



2022

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ANNUAL REPORT



Company Information

Trustees

Ursula Stevenson – Chair
Chris Day
Darren Newton
- resigned 21 Apr 2021
Lyn Reid
Caroline Vulliamy
Dr Malcolm Cross
Cathy Green
Richard Ogilvie
Ben Ayres
- resigned 23 Nov 2021
James Sainsbury
- resigned 2 Feb 2022
Morwenna Fudge
- resigned 20 Feb 2022
Sonny Springett
- resigned 16 May 2021

Secretary

Chris Day

Treasurer

Chris Day

Independent Examiner

Andrew Wing LLB FCA
Wings Accountants Ltd
Unit 1, Pearl Assurance House
Elbow lane
Tavistock
Devon PL19 0BG

Bankers

Lloyds TSB
Derrys Cross
Plymouth
Devon

RAME CONSERVATION TRUST

(Private Company Limited by Guarantee)

Annual Report and Financial
Statements
for the year ended 31st March 2022

Company Number : 3440492
(England and Wales)

Registered Charity Number : 1066389

Registered Office: The Nissen Huts
Maker Heights
Cornwall
PL10 1LA



Contents

Chairperson's Report	1-2
Treasurers Report	3-5
Trustees Report	6-7
Independent Examiners Report	8-9
Statement of Financial Activities	10
Balance Sheet	11
Notes to the Financial Statements	12-19
Maker Heights Limited Review	19-20



Chairperson's Report

Once again, the Rame Conservation Trust has had a very busy but very rewarding year. Ready for the start of the financial year, and following advice from the Charity Commission and our external accountant, the Trust set up Maker Heights Ltd (MHL) to handle fund raising for the Trust. MHL celebrated its first year over the period, and in the words of talent show hosts, they have smashed it. Not only have they continued to bring in income for the Trust from both Maker Camp and building rental, but they have made a number of strategic decisions that lay the foundations for a strong future. For example, they advocated investment in new toilet and shower facilities for the campsite, which gives the Trust more resilience and enables us to have more pitches in peak periods. All profits generated by MHL go to the RCT for the repair and maintenance of the site.

As well as ensuring commercial returns and strengthening RCT's financial sustainability, MHL has incorporated social responsibility into their remit. The trading arm has been proactively engaging with tenants to ensure they are supported within our remit of landlord. They are curating a diverse range of new tenants to ensure that all our historic spaces are filled with productive individuals and businesses. At this point, I would need to hand-over to the tenants themselves, which range from fledging businesses to inspirational individuals – their talent and imagination has ensured that Maker Heights continues to be a creative hub, open to all.

Another key investment for the RCT is working with the neighbouring landowner, Evolving Places who run the adjacent Seaforts glamping site, to jointly fund the repair of the access road at Maker Heights. This is fundamental to providing access for everyone who works, learns, visits and creates at Maker Heights. We have also invested in the repair of the many (28) windows in the Nissen huts with a grant from Garfield Weston Foundation, allowing the comfortable use of these buildings by the ever-popular Canteen, Awenek studios community arts hub and the Maker Camp facilities.

As a local charity, we are proud of the public benefit we can bring to our communities. There are over 80 people in employment within RCT spaces at Maker Heights, which includes the campsite and individual business. In addition, we employ over 20 regular contractors to help us with everything from maintaining habitats to repairing the Victorian sewer! Many of the businesses at Maker Heights provide community benefit through the arts and other activities, ranging from creative workshops, retreats, education, food and foraging to music and entertainment. We are also pleased to see that so many local people continue to use the site for walking, enjoying the views and learning about the

Chairperson's Report (cont.)

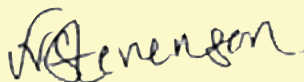
unique heritage on site. These are all free activities that are so important to our visitors' well-being.

Another new initiative in the period was the establishment of a Redoubts Working Group, made up of both Trustees and local volunteers, which particularly focuses on Redoubts 4 and 5. The Working Group helps to provide an all-important focus for these iconic monuments, ensuring their upkeep, providing safe access for small groups and working to ensure their future.

To this end, we continued to work with Cornwall Area of Outstanding Natural Beauty (CAONB) on the Monumental Improvement Project. While Phase 1 of the project, which saw consolidation works, new doors and a bridge, was completed during the financial year, we are now planning for Phase 2. Expect a programme of engagement activities in 2022! We also continued to work with CAONB and Awenek Studios on the Monuments Matter to People Project, providing a range of practical conservation and other activities to participants to support life-skills development, health and well-being and getting people back to work and education. Another important focus is the ongoing repairs to the Barrack Block, which provides a focal point for both heritage and the arts. We used a Heritage at Risk grant to draw up a specification and programme of works, which will keep us busy for years to come!

These projects have been made possible through the support of Community Led Cornwall, National Lottery Heritage Fund, Cornwall Council, Historic England, National Trust South West and The Cornwall Heritage Trust. I would particularly like to thank the Mount Edgumbe Estate for their vital support with conservation projects on their land.

Signed:



Ursula Stevenson - Chair

Treasurer's Report

As a result of the formation of Maker Heights Limited (MHL), a wholly owned subsidiary of the Rame Conservation Trust, the trading aspects of the Trust were transferred from 1st April 2021. The accounts in this annual report therefore appear different from previous years as the trading activities of studio rentals, campsite and other events on site are now handled by MHL. All profits generated by MHL are transferred back to the Rame Conservation Trust via gift aid. In financial year 2021/22, after a very successful campsite season, which was partly due to high demand for staycations, the Trust received £60,500 from this income source. The addendum to this annual report provides summary information for MHL.

During the year, the Trust continued to invest in the site and an amount exceeding £140,000 has been spent. The major areas of spend were:

		£
Fixed Assets	Campsite Ladies Toilets	33,900
	Barrack Block Electric Upgrades	2,100
	Redoubts CCTV	900
	Total Fixed Assets	36,900
Repairs and Maintenance	Access Road and Car Park	18,700
	Water Pumps	1,100
	Sewage Treatment Plant	2,400
	Fire Equipment	700
	Barrack Block Roof Repairs	3,900
	Nissen Hut Windows Install & Repair	8,900
	Other	14,900
	Total Repairs and Maintenance	50,600
Grants	Volunteer Support & Wildlife Recording	2,200
	Redoubt 5 & Bridge Projects	4,600
	Nissen Huts Windows Manufacture	17,000
	Car Park Information Board	1,200
	Vegetation Management	2,200
	Barrack Block Roof Phase 1	28,700
Total Grants	55,900	
TOTAL SITE INVESTMENT 2021/22		143,400

Treasurer's Report (cont.)

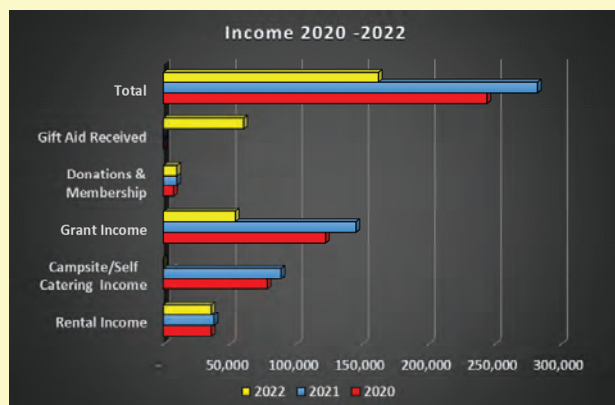
The year 2021/22 continued the level of spend achieved over the previous three years with the completion of many major projects. A summary of the last four years indicates an overall spend in excess of £600,000. This spending has achieved the following improvements:

SITE SPENDING 2019 -2022

Barrack Block Windows	100,200
Barrack Block Electrics	19,100
Barrack Block Basement repairs	23,600
Barrack Block Roof Tender & Repairs	32,600
Nissen Hut Windows	25,900
Campsite Facilities and Boilers	50,200
Fire Alarm Systems and Equipment	18,000
Grenville Debris Clearance, Doors & CCTV	31,800
Redoubt 5 Survey, Bridge & Repairs	131,300
Access Road Repairs	18,700
Sewage Treatment Plant	13,000
Other	140,300
GRAND TOTAL	604,700

INCOME

The Trust's income profile changed in the year 2021/22 with responsibility for activities on the site being transferred to MHL. There is a charge of £3,000 per month to MHL for their use of the land and buildings and this is shown under the rental section of income.



Campsite, studio rental and self-catering income have all been transferred to MHL and the Trust income and expenditure from these sources has been replaced by an annual gift aid transfer. The chart compares income over the last three years.

Treasurer's Report (cont.)

EXPENDITURE

Overall income reduced with the transfer of responsibilities to MHL but so has expenditure with campsite costs and utilities now taken by the trading arm. Virtually all utilities (electricity, water, gas, communications and insurance) are recharged to MHL, tenants or Evolving Places Ltd. Depreciation has increased significantly as a consequence of the last few years of increasing fixed asset spend.



GRANTS

The Trust has been fortunate over the last few years to receive grants from multiple sources. It is clear, however, that the grant landscape is changing and grants for heritage conservation are becoming more difficult to achieve. In future the Trust may well have to support many of the planned improvements to the site from its own fund-raising activities.

KEY FINANCIAL INDICATORS

	<u>2017/18</u>	<u>2018/19</u>	<u>2019/20</u>	<u>2020/21</u>	<u>2021/22</u>
Income	51,100	130,600	244,000	282,100	162,100
Expenditure	41,400	-125,500	-251,700	-240,700	-154,000
SURPLUS/DEFECIT	9,700	5,100	-7,700	41,400	8,100
CASH BALANCE	13,400	83,000	76,100	102,700	82,400
ASSET VALUE	489,900	491,100	378,100	419,200	427,000

Although the Trust has made a small surplus of £8,100 in the year, having spent a considerable sum on site improvements, the free cash position improved to £19,700. The Trust was able to maintain its charity reserves of £22,000 and a match funding reserve of £20,000. Restricted funds have reduced as grants received have been spent.

2019/20 saw a revaluation of the Barrack Block, which resulted in an asset write-down. Otherwise, the asset value of the Trust has improved year-on-year.

Signed:

Christopher Day - Treasurer

Report of the Trustees

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 2022 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 2022 the charity had reserves of £419,000, however these are not liquid. The charity has unrestricted cash reserves of £52,722 at 31st March 2022.

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.

Report of the Trustees (cont.)

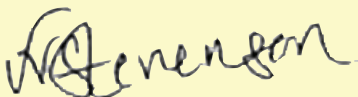
The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year. The financial statements are required by law to give a true and fair view of the charity's financial position at the end of the year and of the incoming resources and application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

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 21st September 2022 and signed on their behalf by:



Ursula Stevenson

Trustee



Lyn Reid

Trustee

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 2022, which are set out on pages 13 to 22

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

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

Respective responsibilities of the Trustees and Examiner

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

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

- Examine the accounts under section 145 of the 2011 Act
- To follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act
- To state whether particular matters have come to my attention

Basis of Independent Examiner's Report

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

Independent Examiner's Report on the Unaudited Financial Statements of The Rame Conservation Trust

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.

Andrew Wing LLB FCA

Wings, Chartered Accountants
Unit 1, Pearl Assurance House
Elbow Lane
Tavistock
Devon
PL19 0BG

Dated 11 September 2022

Statement of Financial Activities for the year ended 31 March 2022

	Notes	Unrestricted Funds	Restricted Income Funds	Total This Year	Total Last Year
		£	£	£	£
Income and endowments from:					
Donations and subs etc.	4	10,103	54,186	64,289	130,262
Income from other trading activities	4	37,300	-	37,300	85,076
Investment Income	4	8	-	8	15
Charitable activities	4	-	-	-	41,725
Gift Aid	4	60,500	-	60,500	-
Covid-19 Support Grants	4	-	-	-	25,000
Total		<u>107,911</u>	<u>54,186,238</u>	<u>162,097</u>	<u>282,078</u>
Expenditure on:					
Charitable activities	5	56,243	55,879	112,122	216,381
Other	5	42,196	-	42,196	24,670
Total resources expended		<u>98,439</u>	<u>55,879</u>	<u>154,318</u>	<u>241,051</u>
Net Income/(Expenditure)		9,472	(1,693)	7,779	41,027
Transfer between funds					
		(1,693)	1,693	-	-
Net incoming/(outgoing) resources before other recognised gains/(losses)					
		7,779	-	7,779	41,027
Other recognised gains/(losses)					
Gains and losses on revaluation of fixed assets for the charities own use		-	-	-	-
Transfer from Revaluation Reserve		341	-	341	342
Net movement in funds		<u>8,120</u>	<u>-</u>	<u>8,120</u>	<u>41,369</u>
Total funds brought forward		<u>385,319</u>	<u>-</u>	<u>385,319</u>	<u>343,950</u>
Total funds carried forward		<u>393,439</u>	<u>-</u>	<u>393,439</u>	<u>385,319</u>

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

All income and expenditure derive from continuing activities.

Balance Sheet as at 31 March 2022

		Unrestricted Funds	Restricted Income Funds	Total This Year	Total Last Year
		£	£	£	£
Fixed Assets:					
Tangible Assets	6	<u>314,583</u>	-	<u>314,583</u>	<u>309,856</u>
Current Assets:					
Debtors	7	62,126	-	62,126	70,332
Cash at bank and in hand		<u>61,670</u>	<u>20,683</u>	<u>82,353</u>	<u>103,587</u>
Total Current Assets		<u>123,796</u>	<u>20,683</u>	<u>144,479</u>	<u>173,919</u>
Creditors: Amounts falling due within one year	8	(11,428)	(20,683)	(32,111)	(64,602)
Net current assets/ (liabilities)		<u>112,368</u>	-	<u>112,368</u>	<u>109,317</u>
Total assets less current liabilities		426,951	-	426,951	419,173
Net Assets		<u>426,951</u>	-	<u>426,951</u>	<u>419,173</u>
Funds of the charity					
Revaluation Reserve	9	33,513	-	33,513	33,854
Unrestricted funds	10	<u>393,439</u>	-	<u>393,439</u>	<u>385,319</u>
Total funds		<u>426,952</u>	-	<u>426,952</u>	<u>419,173</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.

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.

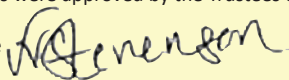
The trustees acknowledge their responsibility for:

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 21st September 2022 and signed on its behalf by:

Ursula Stevenson, Trustee



Lyn Reid, Trustee



Notes to the Accounts for the year ended 31 March 2022

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 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.

Notes to the Accounts for the year ended 31 March 2022 (cont.)

1 Accounting Policies (cont.)

1.5 Income (cont.)

<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.
<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.

Notes to the Accounts for the year ended 31 March 2022 (cont.)

1 Accounting Policies (cont.)

1.6 Expenditure (cont.)

Grants with performance conditions

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.

Grants payable without performance conditions

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.

Support Costs

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

Depreciation

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

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.

Notes to the Accounts for the year ended 31 March 2022 (cont.)

1 Accounting Policies (cont.)

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.

	2022	2021
	£	£
2 Surplus for the year		
This is stated after charging:		
Depreciation of leasehold assets	3,430	3,430
Depreciation of owned fixed assets	28,416	11,631
Independent Examiners Fees	750	750
	32,596	15,811
3 Interest Payable		
Bank Interest	-	-
Loan Interest	-	-
	-	-

Notes to the Accounts for the year ended 31 March 2022 (cont.)

		2022	2021
		£	£
4 Analysis of Income			
Voluntary Income	Donations and Sponsorships	4,843	5,475
	Gift Aid Reclaimed	-	617
	Membership Fees	5,260	3,932
	Restricted grants	54,186	120,238
		<u>64,289</u>	<u>130,262</u>
Income from other trading activities	Camping, events and fundraising activities	37,300	85,076
		<u>37,300</u>	<u>85,076</u>
Investment Income	Bank Interest	8	15
		<u>8</u>	<u>15</u>
Charitable Activities	Barrack Block Rental	-	30,225
	Nissen Huts Rental	-	7,900
	Self Catering	-	3,600
		<u>-</u>	<u>41,725</u>
Gift Aid from Subsidiary	Gift Aid from Trading Subsidiary	60,500	-
		<u>60,500</u>	<u>-</u>
Covid-19 Support Grants	Cornwall Council Grant	-	25,000
		<u>-</u>	<u>25,000</u>
5 Analysis of Expenditure			
Charitable Activities	Repairs, maintenance, site & rental costs	41,749	32,928
	Campsite expenses	-	42,284
	Repair and Maintenance BA	8,230	7,381
	Water	47	515
	Insurance - current year charge	2,846	4,653
	Light and Heat - Net	(288)	937
	Telephone and Fax	647	996
	Toilet Hire	1,159	1,358
	Caretaker	1,853	3,200
	Restricted grant expenditure	55,879	122,129
	<u>112,122</u>	<u>216,381</u>	

Notes to the Accounts for the year ended 31 March 2022 (cont.)

		2022	2021
		£	£
5 Analysis of Expenditure (cont.)			
Other Expenditure	Advertising and Publicity	1,834	2,800
	Rent	1,867	1,867
	Rates	725	(781)
	Administration Expenses	1,478	1,615
	Subscriptions	50	250
	Trustee Expenses	23	339
	Accountancy Fees	750	750
	Bank Charges & Paypal fees	163	726
	Legal & Professional	3,119	2,043
	Depreciation	<u>32,187</u>	<u>15,061</u>
		<u>42,196</u>	<u>24,670</u>

6 Tangible Fixed Assets

	Freehold Land and Buildings	Leasehold Land and Buildings	Fixtures and Fittings	Total
	£	£	£	£
Cost/Revaluation				
As at 1st April 2021	175,000	167,216	131,594	473,810
Additions	-	33,863	3,051	36,914
Disposals	-	-	-	-
Revaluation	-	-	-	-
As at 31st March 2022	<u>175,000</u>	<u>201,079</u>	<u>134,645</u>	<u>510,724</u>
Depreciation				
As at 1st April 2021	55,000	77,820	31,134	163,954
Adjustment on revaluation	341	-	-	341
Charge for the Year	<u>2,159</u>	<u>3,430</u>	<u>26,257</u>	<u>31,846</u>
As at 31st March 2022	<u>57,500</u>	<u>81,250</u>	<u>57,391</u>	<u>196,141</u>
Net Book Value				
31st March 2022	<u>117,500</u>	<u>119,829</u>	<u>77,254</u>	<u>314,583</u>
31st March 2021	<u>120,000</u>	<u>89,396</u>	<u>100,460</u>	<u>309,856</u>

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

Notes to the Accounts for the year ended 31 March 2022 (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 2020.

The details of the valuation are:-

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

	2022	2021
	£	£
7 Debtors		
Debtors	400	1,853
Prepayments	7,010	9,263
Gift Aid due from trading subsidiary	10,500	-
Deferred Consideration	44,216	59,216
	<u>62,126</u>	<u>70,332</u>

Of the total debtors figure, deferred consideration of £44,216 (2021: £59,216) is due to be received after one year.

8 Creditors: amounts falling due within one year

Restricted grant monies held	20,683	47,549
Advanced campsite bookings	-	-
Accruals	8,891	5,227
Other creditors - unrestricted	2,537	7,637
Other creditors - restricted	3,316	3,316
EP Creditor	-	873
	<u>32,111</u>	<u>64,602</u>

9 Revaluation Reserve

As at 1 April 2021	33,854	34,196
Arising on revaluation during the year	(341)	(342)
Transferred to General Reserve re prior year depreciation	-	-
At 31st March 2022	<u>33,513</u>	<u>33,854</u>

Notes to the Accounts for the year ended 31 March 2022 (cont.)

10 Movement of Major Funds

Fund Names	Fund balances brought forward £	Income £	Expenditure £	Transfer between funds	Prior year adjustment on revaluation £	Fund balances carried forward £
Restricted Funds	-	54,186	(55,879)	1,693	-	-
Unrestricted Funds						
General Reserve	385,319	107,911	(98,439)	(1,693)	341	393,439
Total Funds	<u>385,319</u>	<u>162,097</u>	<u>(154,318)</u>	<u>-</u>	<u>341</u>	<u>393,439</u>

11 Payments to Trustees

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

12 Other Matters relating to Trustees

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

Maker Heights Limited - Review of 2021/22

Following recommendations from both the Charity Commission and the Rame Conservation Trust's external accountant, a limited company was incorporated to take on the fund-raising responsibilities for the Trust. Maker Heights Limited (MHL) was incorporated in March 2021 and commenced trading from 1st April 2021. It is a wholly owned subsidiary of the Rame Conservation Trust (RCT) and all profits are remitted back to the RCT to enable further improvements to the site at Maker Heights.

MHL is responsible for all income-generating activities on site, in 2021/22 this included running the campsite, renting studios at the Barrack Block and workspaces at the Nissen



Huts, managing a self-catering unit as well as organising events and activities. MHL pays a rent of £36,000 a year to the RCT for the right to operate the site.

This review covers MHL's first year of operation, which has been extremely successful with over £60,000 gift-aided to the Trust which when added to the rental income generated just under £100,000 for the charity.

Maker Heights Limited - Review of 2021/22 (cont.)

A summary of the financial results are as follows:

		£
Revenue	Maker Camp income	123,100
	Self-catering income	10,600
	Rental income	43,100
	Total Revenue	176,900
Expenditure	Utilities and insurance	(8,900)
	Maker Camp Team	(25,600)
	Self-catering expenses	(8,000)
	Communications and IT	(4,600)
	Maker Camp expenses	(16,300)
	Waste collection	(8,100)
	Administration	(8,700)
	Site rental to RCT	(36,000)
	Gift aid to RCT	(60,500)
Total Expenditure	(176,800)	
PROFIT	100	

Financially it was a successful year but, in addition, other more intangible benefits have ensued. All rental spaces were occupied during the financial year by a mix of creative industries including musicians, artists, poets and playwrights, foragers and community crafts plus the Maker Canteen. In addition to individual rentals, several of these are successful businesses in their own right, supporting local employment and families on the Rame Peninsula. In addition, the campsite welcomed many more campers than in previous years. Maker Camp benefitted from the high demand for staycations following the COVID-19 pandemic, and continues to offer affordable camping for all. It is hoped that the significant uplift in camper numbers can be maintained in future years. Building on the history of Maker Camp, which started as a project to offer holidays in nature for children from deprived areas, MHL continues to offer affordable holidays with a week's camping for a family of two adults and two children costing £168 – far below the cost of holiday rentals elsewhere in the county. We also worked with a local charity to support local families experiencing financial stress, providing opportunities to relax in nature.

Maker Camp has been approved as a South West Coast Path Way Maker Friend and offers single night stays for walkers of Britain's longest National Trail.

Since MHL's self-catering unit delivered limited profit and required excessive management time a decision was made to convert the Nissen Hut to additional campsite facilities. For future years this will enable the full use of the 90 pitches available under the campsite licence. The conversion of the Nissen Hut took place over the winter and the new facilities will be available for the 2022 campsite season.

In 2021/2 MHL's Directors were: Julian Gray, Cathy Green, Dick Ogilvie, James Sainsbury and Mike Whittingham.



Our Partners

We would like to take this opportunity to give a big THANK YOU to ...

- Maker Campers - all income goes to conserving Maker Heights
- All the Trust's members and volunteers
- and our partners:

Maker Memories Project
Maker with Rame Parish Council
Millbrook Parish Council
Mount Edgumbe Estate
Mount Edgumbe Country Park
Clarrick and Pigshill Woods CIC
South West Coast Path
Association
Co-op Local Community Fund
National Lottery Community Fund

... and to everyone who supports Maker Heights

Cornwall Area of Outstanding
Natural Beauty Unit
Cornwall Council
Historic England
Natural England

