

RAME CONSERVATION TRUST

England & Wales · Charity number 1066389

Details

Other names MAKER HEIGHTS CENTRE, TAMAR OUTDOOR CENTRE

Status Registered

Legal form Charitable company

Company number [03440492](#)

Registered 1997-11-28

Register [View on the Charity Commission register](#)

Contact

Address 6 Elm Park
Millbrook
Torpoint
PL10 1HD

Phone 01752823023

Email info@makerheights.org.uk

Website <http://rameconservationtrust.org.uk>

Activities

Objects: 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 (INCLUDING ANY BUILDING AS DEFINED IN SECTION 336(1) OF THE TOWN AND COUNTRY PLANNING ACT 1990) OF PARTICULAR BEAUTY OR HISTORICAL, ARCHITECTURAL OR CONSTRUCTIONAL INTEREST.

Activities: To preserve for the benefit of the people of the Rame Peninsula whatever of the historical architecture and constructional heritage that may exist in and around the Rame Peninsula

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** Education/training, Environment/conservation/heritage, Economic/community Development/employment
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** RAME
- Cornwall
- Devon
- Somerset

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£467,831	£534,453	-	-
2024-03-31	£196,915	£229,970	-	-
2023-03-31	£62,182	£91,797	-	-
2022-03-31	£162,097	£154,318	-	-
2021-03-31	£282,078	£241,051	-	-

Trustees

Name	Role	Appointed
Ursula Stevenson	Chair	2017-10-27
Andrew Revington Martin		2024-01-23
Christopher James Day		2017-03-07
Mark Stewart-Birch		2025-04-22
Susan Lindsay Reid		2016-12-22

RAME CONSERVATION TRUST

England & Wales - Charity number 1066389

Accounts

RAME CONSERVATION TRUST
(Private Company Limited by Guarantee)

Annual Report and Financial Statements
for the year ended 31st March 2025

Company Number : 3440492

Registered Charity Number : 1066389

Rame Conservation Trust

Company Information

Trustees	Ursula Stevenson – Chair Chris Day Lyn Reid Ines Rae Andrew Martin Caroline Vulliamy – resigned 25 th February 2025 Richard Ogilvie – resigned 25 th February 2025 Leon Frey – resigned 25 th February 2025 Deborah Carne – resigned 19 th June 2025
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
Registered Office	The Nissen Huts Maker Heights Cornwall PL10 1LA
Registered No.	3440492 (England and Wales)
Registered Charity No.	1066389

Rame Conservation Trust

31/03/2025

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Rame Conservation Trust

Chairperson's Annual Report 1st April 2024 to 31st March 2025

We have had another eventful year - an incredible amount of energy and creativity has been put into our heritage and community enterprises at Maker Heights.

The Maker Heights Creative Enterprise Hub was an 18 month project completed in March 2025 with £477,222 from the Cornwall and Isles of Scilly Good Growth Fund. The funding provided the RCT the opportunity to provide sustainable growth at Maker Heights through both improving the infrastructure for visitors and tenant businesses and developing the creative and community-focused activities on site. Key areas of project activity were:

- **Transport & Access Measures:** Disabled toilet and shower facilities opened in April 2024. Disabled paths around the Nissen huts were created and a review of disability access issues for the site was commissioned from the Disability Enabling Network which made a number of recommendations for future implementation.
- **Energy Efficiency for Barrack Block:** Loft insulation, vaulted ceilings insulation and secondary glazing has been completed throughout the building. Thermal plastering work has been carried out in suitable rooms with outside facing walls, leaving the studios in the Barrack Block noticeably warmer.
- **Renewables:** After an options study into the most suitable green energy for this historic site, solar panels were installed on an oak canopy in the Nissen Hut complex in March 2025. They provide over 1/3 of our energy requirements and are connected to the Grid via an upgraded powerline that will enable future renewables at Maker Heights.
- **Digital Hub:** Starlink was installed in the Nissen huts and Barrack Block locations, delivering high speed access to 22 studios in the Barrack Block and three businesses at the Nissen Huts. It is approximately 20-30 times faster than previous internet speeds. A new consolidated website for Maker Heights was launched in July 2024.
- **Business support:** 47 tenants and some of the RCT trustees have taken part in 6 training sessions over the project period, covering First Aid, Mental Health First Aid, Safeguarding and Fundraising. Ten internships were successfully delivered, offering young people on the Peninsula valuable work experience. Our Creative Hub Coordinator worked one-to-one with our tenants, providing advice, support and networking opportunities.
- **Events:** There were five major event programmes, including 40 separate events designed to develop wider audiences. These included support with community theatre workshops and the wonderful Maker Panto, Open Studios and an Artisan Market, an enhanced Heritage Open Days programme and a new event, the Elevation Film Festival.

Outside the funded project, after obtaining the relevant consents, the RCT also upgraded the site car-park, which will enable better access to the campsite and more parking spaces overall. We have installed an 'honesty box' which we hope will generate some income to help us maintain it.

Rame Conservation Trust

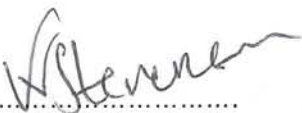
Chairperson's Annual Report 1st April 2024 to 31st March 2025 cont'd

Following the acquisition of the Millbrook Chapel of Rest from the Friends group the previous year, we have set up a Working Group made up of Trustees and volunteers. We first undertook some essential repairs as well as a community consultation in April 2024. It was well attended and the enthusiasm and ideas for future community uses that were generated, will help us with future funding applications. Over the summer a number of events and artists exhibitions were held, enabling people to enjoy this reflective space.

The Trusts Redoubts Working Group (RWG) continues to make progress in the understanding, conservation and management of the historical structures at Maker Heights. Working with Cornwall National Landscape's Monumental Improvement Project in 2024, sponsorship was achieved from the National Lottery Heritage Fund, supported by Cornwall Council, the National Trust, Historic England and the Cornwall Heritage Trust, to create new Interpretation Boards and a Rame walkers map for each of the 5 Redoubts at Maker. In 2025 sponsorship was awarded by the Fortress Study Group for a new Interpretation Board for the newly scheduled Heavy Anti-aircraft Battery close to the Barracks. Public interest in these defensive structures at Maker continues with over 150 people joining guided history tours of the Redoubts in 2024. The Trust would once again like to extend its thanks to all the volunteers involved in the RWG for their time, energy and expertise in looking after these challenging, rare examples of the military history on the Heights.

Maker Heights Limited (MHL) continue to run our commercial activities, including the campsite and management of licenses. MHL Directors and Executive Manager have covered everything from essential site-wide infrastructure and vegetation management to support biodiversity, to fresh ideas for supporting our community and attracting different audiences. Many of the tenants volunteer their time to support projects and events, so a big thanks for all their help and energy.

I would like to thank all our stakeholders, volunteers and members for continuing to make Maker Heights such a special place. I would particularly like to thank the Mount Edgcumbe Estate for their vital support with conservation projects on their land.

Signed: 
Ursula Stevenson – Chair
Dated

Rame Conservation Trust

Treasurer's Annual Report 1st April 2024 to 31st March 2025

The Rame Conservation Trust receives income from a variety of sources. Our subsidiary, Maker Heights Ltd gift-aids 100% of their profit to the Trust and, in addition pays rent for the central site at Maker Heights. We also apply for grants to assist with the repairs and development of the freehold and leasehold properties for which we are responsible. This grant income is classified as restricted funds as it can only be used for the specific agreed purpose.

The Trust was able to deliver significant improvements and give support to tenant businesses during the year as a result of a large grant from the Good Growth Fund as well as investing our internal resources to improve the site facilities and buildings. Overall the year has delivered nearly £500,000 of spend across the site.

Unrestricted Income and Expenditure

	2022/23	2023/24	2024/25
Income	£	£	£
Rental Income	36,000	36,000	48,000
Gift Aid received	13,000	36,100	0
Other Income	7,200	5,100	9,800
Total	56,200	77,200	57,800
Expenditure	£	£	£
Repairs and maintenance	22,200	21,500	17,000
Projects	27,000	33,600	53,400
Depreciation	17,800	17,600	18,500
Site Running Costs	18,100	20,400	22,500
Total	85,100	93,100	111,400
Deficit	-28,900	-15,900	-53,600

The rent charged to Maker Heights Ltd. was increased to £4,000 per month at the start of the year ensuring a regular monthly income to the Trust for its day-to-day expenses. Although no gift-aid was received from Maker Heights Ltd during the year the company did take on the major part of the cost of improvements to the car park as well as taking over the routine costs for caretaking, toilet hire, communications and fire systems.

Rame Conservation Trust

Treasurer's Annual Report 1st April 2024 to 31st March 2025 cont'd

Despite inflationary pressures, the day to day expenditure required to maintain the site remained stable, coming in slightly lower than the previous year. Our internal funds supported a number of maintenance projects. Those undertaken during the year totalled over £60,000:

- The majority of the Barrack Windows were painted, with the exception of some of the upper windows, which will require scaffolding £13,800
- The Nissen Hut roofs were painted and the last of the windows were replaced £6,300
- Tree clearance continued at redoubt 5 to help to stabilise the structure £4,200
- An office was created within the visitor centre to enable use during the winter period £3,200
- Further work was needed to keep the sewage treatment plant operational £4,700
- Significant improvements have been made to the car park and surrounds (around £13,000 was paid by Maker Heights Ltd.) £25,000
- A full electrical certification of the site was carried out together with the recommended improvements £4,400
- The Chapel of Rest was painted and the guttering and roof was repaired. This was partially paid by donations and grants but the Trust covered the additional cost £3,000

Restricted Funds

There was a small amount of grant received to assist with the renovation of the Chapel of Rest but the majority of restricted fund spend related to the Good Growth Fund grant for the creation of the Maker Heights Creative Enterprise Hub as well as capital works for improving energy efficiency, installing a new incoming power line and investing in renewables. A total of £417,300 was spent, which included £12,500 match funded by the Trust. The main elements were:

- New incoming power line, which allows our supply to be split from Evolving Places Ltd (our neighbour on the site) and provides the ability to export power to the grid £74,800
- Installation of oak frame and solar panels, which will produce electricity for use on site and export to the grid £78,400
- Improve the thermal efficiency of the Barrack Block by secondary glazing, roof and loft insulation and thermal plastering to allow the buildings use throughout the winter period £124,100
- Cost of staff to support the delivery of the Creative Hub £35,800
- Completion of the disabled facilities £800
- Creation of disabled paths around the site and fund a report into accessibility options for the site £14,900
- Rebranding, website creation, social media support and creation of the digital hub £33,500
- Supporting tenant businesses with internships, training and mentoring £25,200
- Support of events including the Pantomime, Film Festival etc and the creation of tenant films £23,600
- Cost of External Assessment £6,200

Rame Conservation Trust

Treasurer's Annual Report 1st April 2024 to 31st March 2025 cont'd

Summary

The maintenance projects we have undertaken have been paid for from our own resources with most of the grant expenditure, with the exception of £12,500 match funding, covered by grant income. Although the deficit is in excess of £65,000, the site has benefited by spend of over £500,000 in the year.

	<u>2021/22</u>	<u>2022/23</u>	<u>2023/24</u>	<u>2024/25</u>
Income	162,100	62,200	196,900	467,800
Expenditure	(154,000)	(91,800)	(223,000)	(534,500)
Surplus/Deficit	8,100	(29,600)	(33,100)	(66,700)
Cash Balances				
Free Cash	19,700	7,500	17,200	11,700
Charity Reserves	22,000	22,000	22,000	22,000
Match Funding Reserve	20,000	20,000	12,500	0
Restricted Funds	20,700	26,700	21,000	3,200
Total Cash	82,400	76,200	72,700	36,900
Asset Value	427,000	432,300	399,300	332,600

This year was also the final year for receipt of deferred revenue from Evolving Places Ltd. When the property sale occurred in 2015, part of the consideration totalling £150,000 was due to be paid over a 10 year period. These payments have now been fully received. It does, however, mean we lose going forward £15,000 of incoming cash each year.

The Barrack Block is owned freehold by the Trust and, when the next routine valuation occurs, it is hoped the investment in the thermal efficiencies of the building will result in an increase in asset value to compensate in part for this year's deficit.

Signed.....

 Chris Day
 Treasurer
 Date : 21st July 2025

Rame Conservation Trust

Report of the Trustees for the year ended 31st March 2025

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 has 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 2025 would be in the region of £22,000. This represents sufficient reserves to meet the core 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 2025 the charity had reserves of approximately £333,000, however these are not liquid. The charity has unrestricted cash reserves of £33,690 at 31st March 2025.

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 2025 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 the 21st July 2025 and signed on their behalf by:


.....
Andrew Martin
Trustee


.....
Lyn Reid
Trustee

Rame Conservation Trust

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

This reports on the accounts of Rame Conservation Trust for the year ended 31st March 2025, which are set out on pages 13 to 22

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

We understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2019.

Respective responsibilities of the Trustees and Examiner

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

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

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

Basis of Independent Examiner's Report

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

Independent Examiner's Statement

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

1. Which gives us reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 386 of the Companies Act 2006: and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met; or

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

Dated 21st July 2025

Rame Conservation Trust

Statement of Financial Activities for the year ended 31 March 2025

	Notes	Unrestricted funds £	Restricted income funds £	Total this year £	Total last year £
Income and endowments from:					
Donations and subs etc.	4	8,140	410,065	418,205	124,150
Income from other trading activities	4	48,000	-	48,000	36,000
Investment Income	4	1,626	-	1,626	679
Charitable Activities	4	-	-	-	-
Gift Aid	4	-	-	-	36,086
Profit on disposal of assets	4	-	-	-	-
Total		<u>57,766</u>	<u>410,065</u>	<u>467,831</u>	<u>196,915</u>
Expenditure on:					
Charitable activities	5	76,227	423,095	499,322	199,086
Other	5	35,131	-	35,131	30,884
Total resources expended		<u>111,358</u>	<u>423,095</u>	<u>534,453</u>	<u>229,970</u>
Net Income/ (Expenditure)		(53,592)	(13,030)	(66,622)	(33,055)
Transfer between funds		(13,030)	13,030	-	-
Net incoming/(outgoing) resources before other recognised gains/(losses)		(66,622)	-	(66,622)	(33,055)
Other recognised gains/(losses)					
Gains and losses on revaluation of fixed assets for the charity's own use		-	-	-	
Transfer from Revaluation Reserve		1,041	-	1,041	1,041
Net movement in funds		<u>(65,581)</u>	<u>-</u>	<u>(65,581)</u>	<u>(32,014)</u>
Total funds brought forward		332,152	-	332,152	364,166
Total funds carried forward		<u>266,571</u>	<u>-</u>	<u>266,571</u>	<u>332,152</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 2025

	Notes	Unrestricted funds £	Restricted income funds £	Total this year £	Total last year £
Fixed Assets:					
Tangible Assets	6	298,717	-	298,717	317,262
Current Assets:					
Debtors	7	33,217	-	33,217	40,959
Investments	8	2	-	2	2
Cash at bank and in hand		33,690	3,207	36,897	72,761
Total Current Assets		66,909	3,207	70,116	113,722
Creditors: Amounts falling due within one year	9	(32,966)	(3,207)	(36,173)	(31,702)
Net current assets/ (liabilities)		33,943	-	33,943	82,020
Total assets less current liabilities		332,660	-	332,660	399,282
Net Assets		332,660	-	332,660	399,282
Funds of the charity					
Revaluation reserve	10	66,089	-	66,089	67,130
Unrestricted funds	11	266,571	-	266,571	332,152
Total funds		332,660	-	332,660	399,282

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.

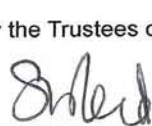
The trustees acknowledge their responsibility for:

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 23 July 2025 and signed on its behalf by:





Rame Conservation Trust
Notes to the Accounts for the Year Ended 31 March 2025

1 Accounting Policies

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

1.1 Basis of Preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019) - (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

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

1.2 Reconciliation with previous Generally Accepted Accounting Practice

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

At the date of transition, no restatements were required.

1.3 Preparation of the accounts on a going concern basis.

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

1.4 Fund Accounting

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

1.5 Income

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

Rame Conservation Trust
Notes to the Accounts for the Year Ended 31 March 2025 (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								
	<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 2025 (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.

	2025	2024
	£	£
2 Surplus for year		
This is stated after charging:		
Depreciation of leasehold assets	4,971	4,971
Depreciation of owned fixed assets	13,574	13,676
Independent Examiners Fees	900	900
	19,445	19,547
3 Interest Payable		
Bank Interest	-	-
Loan Interest	-	-
	-	-

Rame Conservation Trust
Notes to the Accounts for the Year Ended 31 March 2025 (cont.)

		2025	2024
		£	£
4 Analysis of income			
Voluntary Income	Donations and Sponsorships	3,587	676
	Gift Aid Reclaimed	1,010	-
	Membership Fees	1,860	3,695
	Restricted grants	410,065	119,779
	Other revenue	1,683	-
		<u>418,205</u>	<u>124,150</u>
Income from other trading activities	Camping, events, allotments and fundraising activities	48,000	36,000
		<u>48,000</u>	<u>36,000</u>
Investment Income	Bank Interest	1,626	679
		<u>1,626</u>	<u>679</u>
Gift Aid from Subsidiary	Gift Aid from trading subsidiary	-	<u>36,086</u>
		<u>-</u>	<u>36,086</u>

Rame Conservation Trust
Notes to the Accounts for the Year Ended 31 March 2025 (cont.)

	2025	2024
	£	£
5 Analysis of expenditure		
Charitable Activities		
Repairs, maintenance, site & rental costs	13,709	18,399
Renovation projects	53,377	33,586
Repair and Maintenance BA	3,267	3,097
Water	-	(872)
Insurance - current year charge	2,874	2,837
Management fee	3,000	-
Telephone and Fax	-	714
Toilet Hire	-	1,311
Caretaker	-	4,125
Restricted grant expenditure	423,095	135,889
	499,322	199,086
Other Expenditure		
Advertising and Publicity	9	1,134
Rent	6,650	5,150
Rates	842	818
Administration Expenses	1,823	1,308
Subscriptions	547	234
Trustee Expenses	667	341
Accountancy Fees	900	900
Bank Charges & Paypal fees	67	112
Legal & Professional	5,081	2,240
Depreciation	18,545	18,647
	35,131	30,884

Rame Conservation Trust
Notes to the Accounts for the Year Ended 31 March 2025 (cont.)

6 Tangible Fixed Assets

	Freehold Land and Buildings £	Leasehold Land and Buildings £	Fixtures and Fittings £	Total £
Cost/Revaluation				
As at 1st April 2024	210,000	207,283	132,365	549,648
Additions	-	-	-	-
Disposals	-	-	-	-
Revaluation	-	-	-	-
As at 31st March 2025	<u>210,000</u>	<u>207,283</u>	<u>132,365</u>	<u>549,648</u>
Depreciation				
As at 1st April 2024	63,200	91,192	77,994	232,386
Adjustment on revaluation	-	-	-	-
Disposals	-	-	-	-
Charge for the Year	3,200	4,971	10,374	18,545
As at 31st March 2025	<u>66,400</u>	<u>96,163</u>	<u>88,368</u>	<u>250,931</u>
Net Book Value				
31st March 2025	<u>143,600</u>	<u>111,120</u>	<u>43,997</u>	<u>298,717</u>
31st March 2024	<u>146,800</u>	<u>116,091</u>	<u>54,371</u>	<u>317,362</u>

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

Revaluation of Freehold Property

The freehold property owned by the Trust will be subject to independent valuation in the year ended 31st March 2028 in accordance with the five-year cycle of valuation.

The details of the valuation are:-

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

Rame Conservation Trust
Notes to the Accounts for the Year Ended 31 March 2025 (cont.)

	2025	2024
	£	£
7 Debtors		
Debtors	400	5,915
Prepayments	8,956	8,512
Grant monies due	23,861	
Gift Aid due from trading subsidiary	-	11,066
Deferred Consideration	-	15,466
	33,217	40,959

Of the total debtors figure, deferred consideration of £15,466 (2023: £30,466) is due to be received after one year.

8 Investments

Investment in wholly owned subsidiary	2	2
	2	2

9 Creditors: amounts falling due within one year

Restricted grant monies held	3,207	21,020
Advanced campsite bookings	-	-
Accruals	1,000	1,000
Other creditors - unrestricted	31,966	9,682
Other creditors - restricted	-	-
EP creditor	-	-
Maker Heights Ltd creditor	-	-
	36,173	31,702

10 Revaluation Reserve

As at 1 April 2023	67,130	68,171
Arising on revaluation during the year	(1,041)	(1,041)
Transferred to General Reserve re prior year depreciation	-	-
At 31st March 2024	66,089	67,130

Rame Conservation Trust

Notes to the Accounts for the Year Ended 31 March 2025 (cont.)

11 Movement of Major Funds

Fund Names	Fund balances brought forward £	Income £	Expenditure £	Transfer between funds	Prior year adjustment on revaluation £	Fund balances carried forward £
Restricted Funds	-	410,065	(423,095)	13,030	-	-
Unrestricted Funds						
General Reserve	332,152	57,766	(111,358)	(13,030)	1,041	266,571
Total Funds	332,152	467,831	(534,453)	-	1,041	266,571

12 Payments to Trustees

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

13 Other Matters relating to Trustees

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

RAME CONSERVATION TRUST

England & Wales - Charity number 1066389

Accounts

RAME CONSERVATION TRUST
(Private Company Limited by Guarantee)

Annual Report and Financial Statements
for the year ended 31st March 2024

Company Number : 3440492

Registered Charity Number : 1066389

Rame Conservation Trust

Company Information

Trustees	Ursula Stevenson – Chair Chris Day Lyn Reid Caroline Vulliamy Cathy Green – resigned 17 th October 2023 Richard Ogilvie Ines Rae – appointed 20 th June 2023 Andrew Martin – appointed 23 rd January 2024 Leon Frey – appointed 23 rd January 2024 Deborah Carne – appointed 20 th February 2024
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
Registered Office	The Nissen Huts Maker Heights Cornwall PL10 1LA
Registered No.	3440492 (England and Wales)
Registered Charity No.	1066389

Rame Conservation Trust

31/03/2024

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Rame Conservation Trust

Chairperson's Annual Report 1st April 2023 to 31st March 2024

We have had another eventful year - an incredible amount of energy and creativity has been put into our heritage and community enterprises at Maker Heights.

In July 2023, we heard that we were successful with our first stage application to the Good Growth (Cornwall and Isles of Scilly Shared Prosperity) Fund, and after preparation of a Business Case, contracts were signed at the end of October. The Maker Heights Creative Enterprise Hub is a £460,000 project aiming to provide sustainable growth for the businesses and visitors to Maker Heights. Capital works include an energy efficiency and renewables package, disabled facilities and access measures. The project also involves a training and mentoring programme, funded internships and promotional events, in addition to a 'digital hub' comprising a new website and branding. We have also been able to employ a Creative Hub Coordinator, who has been instrumental in making all this happen. Six months into the 18 month project and workstreams are well underway, with completion of the disabled facilities, an energy study and ongoing support for our creative tenants.

The year also saw the successful completion of the 'Vision for Grenville Battery' project, part-funded by the National Lottery Heritage Fund. This comprised an options appraisal and community consultation on future uses for Grenville Battery. We had over 120 responses from people on-line and attending the exhibition, with the preferred use being a mixture of options: mixed-use rooms, event space in the courtyard and all with a strong conservation approach. This provides us with a foundation for more detailed design and grant applications.

Working towards recommendations in the site's Conservation Management Plan, we also completed a historic landscape appraisal, geophysical survey and conservation volunteering with £18,000 from Farming in Protected Landscapes (FiPL) with the aim of learning more about the nationally important landscape at Maker Heights.

At the Barrack Block we completed repair and conservation works to the Sergeant's End and repairs to the roof following winter storms. We also acquired the Millbrook Chapel of Rest from the Friends group, some of whom have joined Trustees in a new Working Group set up to secure the Chapel's future. As the RCT's remit is to conserve heritage for public benefit, we would like to find a new use for the building and as a first step, we are starting with some essential repairs.

The Trust's Redoubts Working Group (RWG) have been focussing on the fascinating history of Maker Heights, the Group has expanded its team, adding to its skills and knowledge base. The RWG were instrumental in delivering the Options Appraisal for Grenville Battery, and are now in discussion with the key stakeholders to evaluate possible future public access and usage of this unique structure. At Redoubt 5 they have been working with Pigshill and Clarrick Woodlands CIC and have made great progress in vegetation clearance under the supervision of Historic England. They have facilitated guided public tours and exposed for the first time in decades a structure that has remained largely unaltered since 1815. The Working Group are all volunteers and the Trust is very grateful for the time, energy and expertise spent on looking after these structures.

Rame Conservation Trust

Chairperson's Annual Report 1st April 2023 to 31st March 2024 cont'd

The campsite, run by our trading subsidiary, Maker Heights Limited (MHL) had another good year, over 6,000 campers were welcomed on site. I would like to thank MHL Directors and campsite team for all their hard work behind the scenes, ensuring that Maker Heights is a welcoming place to visit. MHL has employed a new Executive Manager to oversee trading activities, primarily the campsite and licensees, and we are excited about new ideas for the future.

The tenant run-businesses have worked their own Maker magic providing our local communities and visitors with delicious local food and cocktails, a sell-out Community Pantomime, Halloween extravaganza, Christmas Market and an incredible range of talented musicians to our humble hill. They also offer an array of learning experiences from textile workshops, art classes, music lessons, to activity-filled autism retreats. Many of the tenants volunteer their time to support projects and events, so a big thanks for all their support and energy.

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

Signed:.....
Ursula Stevenson – Chair
Dated 16th July 2024

Rame Conservation Trust

Treasurer's Annual Report 1st April 2023 to 31st March 2024

The Rame Conservation Trust receives income from a number of sources. Our subsidiary Maker Heights Ltd gift-aids 100% of their profit to the Trust and, in addition, pays rental for the central site at Maker Heights. We also receive grants to assist with the repairs and development of the freehold and leasehold properties for which we are responsible. This grant income is classified as restricted funds as it can only be used for the specific agreed purpose.

Unrestricted Income

	2023	2024
Rental Income	36,000	36,000
Donations & Membership	4,300	4,400
Gift Aid Received	13,000	36,100
Other Income	2,900	700
Total	56,200	77,200

Excluding grants, income has increased from the previous year due to the increased level of gift aid received from Maker Heights Ltd. This is in part the consequence of our subsidiary having invested in campsite facilities in the previous year. Rental income, donations and membership have remained steady. These funds are used to maintain the site and to support any projects which are not grant funded.

Unrestricted Expenditure

	2023	2024
Utilities & Insurance	3,300	3,600
Repairs and Maintenance	22,200	21,500
Projects	27,000	33,600
Depreciation	17,800	17,600
Other Expenditure	14,800	16,800
Total	85,100	93,100

Day to day expenditure has remained steady this year. No significant fixed asset additions have been made so depreciation is stable. Most of the day-to-day expenditure is little changed year on year but the spend on projects allows the Trust to prioritise improvements to the site. This year we were able to complete the following:

- Listed building and planning applications for repairs to the Barrack Block and extension to the car park £2,200
- Windows and door painting for the Barrack Block £2,700
- Nissen huts repainting £3,300
- Removal of dangerous trees on the main road £2,300
- Sewage Treatment Plant repairs and maintenance £10,800
- Repairs to the sergeants end of the Barrack Block £9,800
- Redecoration of the visitor centre in the Barrack Block £2,500

Rame Conservation Trust

Treasurer's Annual Report 1st April 2023 to 31st March 2024 cont'd

Grants

In the year, income from grants was £119,800 whilst spend was £135,900. The difference of £16,100 relates to monies the Trust has invested to match fund received grants.

- A total of £22,400 was spent to complete the Vision for Grenville Battery (Redoubt 4). This project was supported by £10,000 received from the National Lottery Heritage Fund. The final report will be used to support future grant applications to bring the fort into sustainable use.
- The FIPL grant (Farming in Protected Landscapes) was completed in the year with spend of £21,800. This covered geophysical and historic landscape assessment work across the site.
- During the year the Chapel of Rest in Millbrook was taken on by the Trust. The freehold was transferred together with a small amount of funds, which are being used to support the immediate repairs needed to the property. Costs in the year totalled £700 but more will be spent in subsequent years.
- Additional funds were made available from Cornwall National Landscape to support vegetation management on the Redoubts as part of their Monumental Improvement Project, funded by the National Lottery Heritage Fund. The total spent was £5,300.
- A major grant application totalling £460,000 was approved by the Good Growth (Cornwall and Isles of Scilly Shared Prosperity) Fund. This work has been started in this financial year but will continue until March 2025. The grant supports the creation of a Maker Heights Creative Enterprise Hub as well as improving energy efficiency across the site and installing a new upgraded power line together with investing in renewables where possible. A total of £25,000 match funding is required from the Trust, the first half has been paid this year with the second £12,500 due in November 2024. The £85,700 spend has covered the cost of the new disabled facilities, a full site energy audit and the submission of planning applications and listed building consents for the new power line, renewables and thermal efficiency measures for the Barrack Block. We have also commenced a comprehensive rebranding exercise for the Trust, Maker Heights Ltd and all our tenants across the site. A hub co-ordinator together with support staff have been employed to assist with delivering the project.

Summary

	<u>2021/22</u>	<u>2022/23</u>	<u>2023/24</u>
Income	162,100	62,200	196,900
Expenditure	(154,000)	(91,800)	(223,000)
Surplus/Deficit	8,100	(29,600)	(33,100)
Cash Balances			
Free Cash	19,700	7,500	17,200
Cash Reserves	22,000	22,000	22,000
Match Funding Reserve	20,000	20,000	12,500
Restricted Cash	20,700	26,700	21,000
Total Cash	82,400	76,200	72,700
Asset Value	427,000	432,300	399,300

Rame Conservation Trust**Treasurer's Annual Report 1st April 2023 to 31st March 2024 cont'd**

Despite the deficit of £33,100, which has reduced the asset value of the Trust, cash remains strong with the level of reserves being maintained and free cash improving by nearly £10,000. The restricted cash balance is wholly dependent on the timing of grant receipts and expenditure.

Signed.....

Chris Day

Treasurer

Date : 16th July 2024

Rame Conservation Trust

Report of the Trustees for the year ended 31st March 2024

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 has 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 2024 would be in the region of £22,000. This represents sufficient reserves to meet the core 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 2024 the charity had reserves of approximately £399,000, however these are not liquid. The charity has unrestricted cash reserves of £51,741 at 31st March 2024.

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 2024 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 the 16th July 2024 and signed on their behalf by:

.....
Andrew Martin
Trustee

.....
Richard Ogilvie
Trustee

Rame Conservation Trust

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

This reports on the accounts of Rame Conservation Trust for the year ended 31st March 2024, which are set out on pages 13 to 22

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

We understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2019.

Respective responsibilities of the Trustees and Examiner

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

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

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

Basis of Independent Examiner's Report

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

Independent Examiner's Statement

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

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

- to keep accounting records in accordance with section 386 of the Companies Act 2006: and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met; or

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

Dated 23rd July 2024

Rame Conservation Trust

Statement of Financial Activities for the year ended 31 March 2024

	Notes	Unrestricted funds £	Restricted income funds £	Total this year £	Total last year £
Income and endowments from:					
Donations and subs etc.	4	4,371	119,779	124,150	12,702
Income from other trading activities	4	36,000	-	36,000	36,000
Investment Income	4	679	-	679	120
Charitable Activities	4	-	-	-	-
Gift Aid	4	36,086	-	36,086	13,000
Profit on disposal of assets	4	-	-	-	360
Total		77,136	119,779	196,915	62,182
Expenditure on:					
Charitable activities	5	63,197	135,889	199,086	64,756
Other	5	30,884	-	30,884	27,041
Total resources expended		94,081	135,889	229,970	91,797
Net Income/ (Expenditure)		(16,945)	(16,110)	(33,055)	(29,615)
Transfer between funds		(16,110)	16,110	-	-
Net incoming/(outgoing) resources before other recognised gains/(losses)		(33,055)	-	(33,055)	(29,615)
Other recognised gains/(losses)					
Gains and losses on revaluation of fixed assets for the charity's own use		-	-	-	-
Transfer from Revaluation Reserve		1,041	-	1,041	342
Net movement in funds		(32,014)	-	(32,014)	(29,273)
Total funds brought forward		364,166	-	364,166	393,439
Total funds carried forward		332,152	-	332,152	364,166

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 2024

	Notes	Unrestricted funds £	Restricted income funds £	Total this year £	Total last year £
Fixed Assets:					
Tangible Assets	6	317,262	-	317,262	335,909
Current Assets:					
Debtors	7	40,959	-	40,959	53,782
Investments	8	2	-	2	2
Cash at bank and in hand		51,741	21,020	72,761	76,212
Total Current Assets		92,702	21,020	113,722	144,479
Creditors: Amounts falling due within one year	9	(10,682)	(21,020)	(31,702)	(33,568)
Net current assets/ (liabilities)		82,020	-	82,020	96,428
Total assets less current liabilities		399,282	-	399,282	432,337
Net Assets		399,282	-	399,282	432,337
Funds of the charity					
Revaluation reserve	10	67,130	-	67,130	68,171
Unrestricted funds	11	332,152	-	332,152	364,166
Total funds		399,282	-	399,282	432,337

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 16th July 2024.
and signed on its behalf by:

Rame Conservation Trust

Notes to the Accounts for the Year Ended 31 March 2024

1 Accounting Policies

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

1.1 Basis of Preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019) - (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

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

1.2 Reconciliation with previous Generally Accepted Accounting Practice

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

At the date of transition, no restatements were required.

1.3 Preparation of the accounts on a going concern basis.

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

1.4 Fund Accounting

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

1.5 Income

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

Notes to the Accounts for the Year Ended 31 March 2024 (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 2024 (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.

	2024	2023
	£	£
2 Surplus for year		
This is stated after charging:		
Depreciation of leasehold assets	4,971	4,971
Depreciation of owned fixed assets	13,676	13,187
Independent Examiners Fees	900	750
	19,547	18,908
3 Interest Payable		
Bank Interest	-	-
Loan Interest	-	-
	-	-

Notes to the Accounts for the Year Ended 31 March 2024 (cont.)

		2024	2023
		£	£
4 Analysis of income			
Voluntary Income	Donations and Sponsorships	676	1,630
	Gift Aid Reclaimed	-	1,860
	Membership Fees	3,695	3,100
	Restricted grants	119,779	6,112
		<u>124,150</u>	<u>12,702</u>
Income from other trading activities	Camping, events, allotments and fundraising activities	36,000	36,000
		<u>36,000</u>	<u>36,000</u>
Investment Income	Bank Interest	679	120
		<u>679</u>	<u>120</u>
Charitable Activities	Barrack Block Rental	-	-
	Nissen Huts Rental	-	-
	Self-catering	-	-
		<u>-</u>	<u>-</u>
Gift Aid from Subsidiary	Gift Aid from trading subsidiary	36,086	13,000
		<u>36,086</u>	<u>13,000</u>
Disposal of fixed assets	Profit on disposal of fixed assets	-	360
		<u>-</u>	<u>360</u>

Rame Conservation Trust
Notes to the Accounts for the Year Ended 31 March 2024 (cont.)

	2024	2023
	£	£
5 Analysis of expenditure		
Charitable Activities		
Repairs, maintenance, site & rental costs	18,399	18,209
Renovation projects	33,586	27,048
Repair and Maintenance BA	3,097	3,908
Water	(872)	189
Insurance - current year charge	2,837	2,749
Light and Heat - Net	-	341
Telephone and Fax	714	714
Toilet Hire	1,311	1,308
Caretaker	4,125	3,639
Restricted grant expenditure	135,889	6,651
	199,086	64,756
Other Expenditure		
Advertising and Publicity	1,134	1,289
Rent	5,150	1,867
Rates	818	1,421
Administration Expenses	1,308	1,448
Subscriptions	234	20
Trustee Expenses	341	364
Accountancy Fees	900	750
Bank Charges & Paypal fees	112	110
Legal & Professional	2,240	1,614
Depreciation	18,647	18,158
	30,884	27,041

Rame Conservation Trust
Notes to the Accounts for the Year Ended 31 March 2024 (cont.)

6 Tangible Fixed Assets

	Freehold Land and Buildings	Leasehold Land and Buildings	Fixtures and Fittings	Total
	£	£	£	£
Cost/Revaluation				
As at 1st April 2023	210,000	207,283	132,365	549,648
Additions	-	-	-	-
Disposals	-	-	-	-
Revaluation	-	-	-	-
As at 31st March 2024	<u>210,000</u>	<u>207,283</u>	<u>132,365</u>	<u>549,648</u>
Depreciation				
As at 1st April 2023	60,000	86,221	67,518	213,739
Adjustment on revaluation	-	-	-	-
Disposals	-	-	-	-
Charge for the Year	3,200	4,971	10,476	18,647
As at 31st March 2024	<u>63,200</u>	<u>91,192</u>	<u>77,994</u>	<u>232,386</u>
Net Book Value				
31st March 2024	<u>146,800</u>	<u>116,091</u>	<u>54,371</u>	<u>317,262</u>
31st March 2023	<u>150,000</u>	<u>121,062</u>	<u>64,847</u>	<u>335,909</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 2024.

The details of the valuation are:-

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

Rame Conservation Trust
Notes to the Accounts for the Year Ended 31 March 2024 (cont.)

	2024	2023
	£	£
7 Debtors		
Debtors	5,915	2,051
Prepayments	8,512	8,265
Gift Aid due from trading subsidiary	11,066	13,000
Deferred Consideration	15,466	30,466
	40,959	53,782

Of the total debtors figure, deferred consideration of £15,466 (2023: £30,466) is due to be received after one year.

8 Investments

Investment in wholly owned subsidiary	2	2
	2	2

9 Creditors: amounts falling due within one year

Restricted grant monies held	21,020	26,721
Advanced campsite bookings	-	-
Accruals	1,000	1,887
Other creditors - unrestricted	9,682	4,960
Other creditors - restricted	-	-
EP creditor	-	-
Maker Heights Ltd creditor	-	-
	31,702	33,568

10 Revaluation Reserve

As at 1 April 2023	68,171	33,513
Arising on revaluation during the year	(1,041)	(342)
Transferred to General Reserve re prior year depreciation	-	3
	-	5,000
At 31st March 2024	67,130	68,171

Rame Conservation Trust

Notes to the Accounts for the Year Ended 31 March 2024 (cont.)

11 Movement of Major Funds

Fund Names	Fund balances brought forward £	Income £	Expenditure £	Transfer between funds	Prior year adjustment on revaluation £	Fund balances carried forward £
Restricted Funds	-	119,779	(135,889)	16,110	-	-
Unrestricted Funds						
General Reserve	364,166	77,136	(94,081)	(16,110)	1,041	332,152
Total Funds	364,166	196,915	229,970	-	1,041	332,152

12 Payments to Trustees

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

13 Other Matters relating to Trustees

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

RAME CONSERVATION TRUST

England & Wales - Charity number 1066389

Accounts



2023

email: info@rameconservationtrust.org.uk
website: rameconservationtrust.org.uk

ANNUAL REPORT



Company Information

Trustees

Ursula Stevenson – Chair
Chris Day
Lyn Reid
Caroline Vulliamy
Dr Malcolm Cross
- resigned 10 October 2022
Cathy Green
Dick Ogilvie

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 2023

Company Number : 3440492
(England and Wales)

Registered Charity Number : 1066389

Registered Office: The Nissen Huts
Maker Heights
Cornwall



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Chairperson's Report

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

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

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

water supply and wastewater management across the site.

The volunteer-led Redoubts Working Group have grown in number and become integral to our work, both in conserving these fortifications and enabling the public to learn more about them. They have run a number of tours,



Chairperson's Report (cont.)

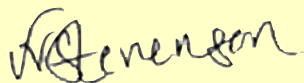
passing on their wealth of knowledge from the mystery behind the unknown soldier's grave to discovering more about the defensive strategy of Redoubts 4 and 5. They invited archaeological experts to explore the 18th century (very rare) powder magazines and worked with Pighill Woods to clear vegetation, revealing lost features.

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

The tenant-run businesses on site have also continued to contribute to growing our visitor and membership base. Our local communities and visitors have dined on delicious local food, viewed sunsets from the campsite pop-up, sampled inventive cocktails and mocktails, enjoyed inspiring exhibitions and community events, film nights, table-tennis tournaments, live music, spoken word, and comedy, attracting talent from all over the country to our doorstep. There have been a huge range of learning opportunities, from book-binding and festive crafts to art classes, music lessons, activity-filled autism retreats, foraging and cooking wild ingredients.

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

Signed:



Ursula Stevenson - Chair

Treasurer's Report

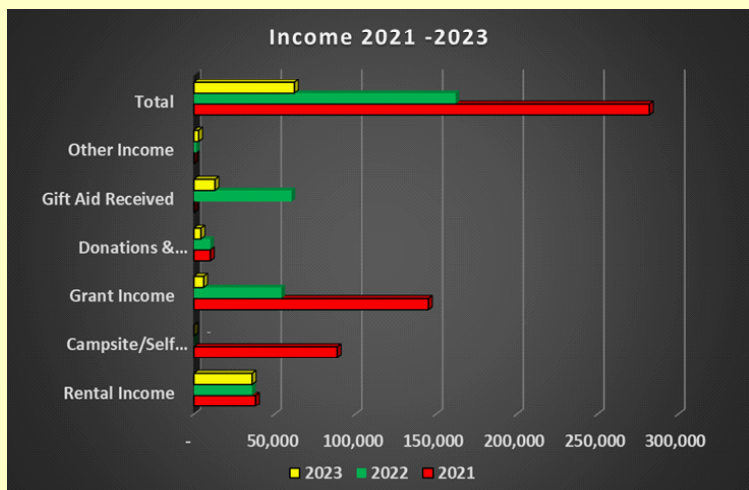
Maker Heights Limited is the wholly owned subsidiary of the Rame Conservation Trust and responsible for the trading activities on site including studio rentals, campsite and other activities. It has had a second successful year and its results are summarised in their review of the year included at the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

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

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

INCOME

There has been a considerable drop in income in the last couple of years for three reasons. Firstly, the formation of Maker Heights Ltd means the trading income and expenditure was transferred to this company and for these accounts replaced with gift aid as well as additional site rental. Secondly, gift aid reduced in the year as Maker Heights Ltd invested over £40,000 in new men's toilet facilities opened in time for the 2023 campsite

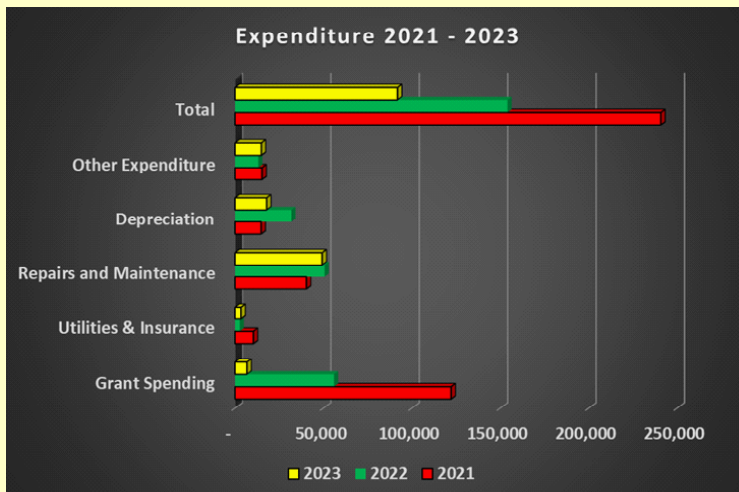


Treasurer's Report (cont.)

season. The ladies' facilities had been completed for the 2022 season. Gift aid in the future will depend on whether projects costs are taken by either Maker Heights Ltd or by the Rame Conservation Trust. Finally, grants received in prior years have been fully utilised in the year. An NHLF grant to assist with the "Vision for Grenville Battery" and a "Farming in Protected Landscapes" grant application have been approved but not yet spent. This will happen in the next financial year.

EXPENDITURE

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



Repairs and maintenance continue to be around the £50,000 mark annually. The refurbishment of the Sergeants End of the Barrack Block is well underway with traditional carpentry and lathe and plaster work

being undertaken prior to redecoration. Work on a planning application is also progressing on an extension to the car park together with improvements to the campsite access entrance and track. Initial work on the Barrack Block drainage problems has been completed with repairs made to some of the underground pipes.

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

Treasurer's Report (cont.)

GRANTS

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

KEY FINANCIAL INDICATORS

	<u>2019/20</u>	<u>2020/21</u>	<u>2021/22</u>	<u>2022/23</u>
Income	244,000	282,100	162,100	62,200
Expenditure	-251,700	-240,700	-154,000	-91,800
SURPLUS/DEFICIT	-7,700	41,400	8,100	-29,600
CASH BALANCE	76,100	102,700	82,400	76,200
ASSET VALUE	378,100	419,200	427,000	432,300

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

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

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

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 2023 would be in the region of £22,000. This represents sufficient reserves to meet the costs of the charity for 3 months and would provide sufficient time to allow for an organised approach to the ongoing business of the charity. At 31st March 2023 the charity had reserves of approximately £432,000, however these are not liquid. The charity has unrestricted cash reserves of £49,491 at 31st March 2023.

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

Report of the Trustees (cont.)

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.

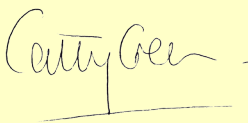
The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year. The financial statements are required by law to give a true and fair view of the charity's financial position at the end of the year and of the incoming resources and application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

In preparing these financial statements the trustees are required to:

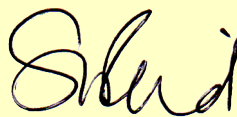
- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed 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 27th September 2023 and signed on their behalf by:



Cathy Green
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 2023, which are set out on pages 13 to 22

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

We understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2019.

Respective responsibilities of the Trustees and Examiner

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

Having satisfied myself that the charity is not subject to audit under company law and is eligible for

independent examination, it is my responsibility to:

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

Basis of Independent Examiner's Report

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

Independent Examiner's 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

Statement of Financial Activities for the year ended 31 March 2023

	Notes	Unrestricted Funds £	Restricted Income Funds £	Total This Year £	Total Last Year £
Income and endowments from:					
Donations and subs etc.	4	6,590	6,112	12,702	64,289
Income from other trading activities	4	36,000	-	36,000	37,300
Investment Income	4	120	-	120	8
Charitable activities	4	-	-	-	-
Gift Aid	4	13,000	-	13,000	60,500
Profit on disposal of assets	4	360	-	360	-
Total		<u>56,070</u>	<u>6,112</u>	<u>62,182</u>	<u>162,097</u>
Expenditure on:					
Charitable activities	5	58,105	6,651	64,756	112,122
Other	5	27,041	-	27,041	42,196
Total resources expended		<u>85,146</u>	<u>6,651</u>	<u>91,797</u>	<u>154,318</u>
Net Income/(Expenditure)		<u>(29,076)</u>	<u>(539)</u>	<u>(29,615)</u>	<u>7,779</u>
Transfer between funds		<u>(539)</u>	<u>539</u>	<u>-</u>	<u>-</u>
Net incoming/(outgoing) resources before other recognised gains/(losses)		<u>(29,615)</u>	<u>-</u>	<u>(29,615)</u>	<u>7,779</u>
Other recognised gains/(losses)					
Gains and losses on revaluation of fixed assets for the charities own use		-	-	-	-
Transfer from Revaluation Reserve		342	-	342	341
Net movement in funds		<u>(29,273)</u>	<u>-</u>	<u>(29,273)</u>	<u>8,120</u>
Total funds brought forward		<u>393,439</u>	<u>-</u>	<u>393,439</u>	<u>385,319</u>
Total funds carried forward		<u>364,166</u>	<u>-</u>	<u>364,166</u>	<u>393,439</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 2023

		Unrestricted Funds	Restricted Income Funds	Total This Year	Total Last Year
		£	£	£	£
Fixed Assets:					
Tangible Assets	6	<u>335,909</u>	<u>-</u>	<u>335,909</u>	<u>314,583</u>
Current Assets:					
Debtors	7	53,782	-	53,782	62,126
Investments	8	2	-	2	2
Cash at bank and in hand		<u>49,491</u>	<u>26,721</u>	<u>76,212</u>	<u>82,353</u>
Total Current Assets		<u>103,275</u>	<u>26,721</u>	<u>129,996</u>	<u>144,479</u>
Creditors: Amounts falling due within one year	9	(6,847)	(26,721)	(33,568)	(32,111)
Net current assets/(liabilities)		<u>96,428</u>	<u>-</u>	<u>96,428</u>	<u>112,368</u>
Total assets less current liabilities		<u>432,337</u>	<u>-</u>	<u>432,337</u>	<u>426,951</u>
Net Assets		<u>432,337</u>	<u>-</u>	<u>432,337</u>	<u>426,951</u>
Funds of the charity					
Revaluation Reserve	10	68,171	-	68,171	33,513
Unrestricted funds	11	364,166	-	364,166	385,439
Total funds		<u>432,337</u>	<u>-</u>	<u>432,337</u>	<u>426,952</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.

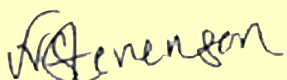
The trustees acknowledge their responsibility for:

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

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

These financial statements were approved by the Trustees on 22nd August 2023 and signed on its behalf by:

Ursula Stevenson, Trustee



Lyn Reid, Trustee



Notes to the Accounts for the year ended 31 March 2023

1 Accounting Policies

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

1.1 Basis of Preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019) - (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

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

1.2 Reconciliation with previous Generally Accepted Accounting Practice

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

At the date of transition, no restatements were required.

1.3 Preparation of the accounts on a going concern basis.

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

1.4 Fund Accounting

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

1.5 Income

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 2023 (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 2023 (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 2023 (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.

	2023	2022
	£	£
2 Surplus for the year		
This is stated after charging:		
Depreciation of leasehold assets	4,971	3,430
Depreciation of owned fixed assets	13,187	28,416
Independent Examiners Fees	750	750
	18,908	32,596

3 Interest Payable

Bank Interest	-	-
Loan Interest	-	-
	-	-

Notes to the Accounts for the year ended 31 March 2023 (cont.)

		2023	2022
		£	£
4 Analysis of Income			
Voluntary Income	Donations and Sponsorships	1,630	4,843
	Gift Aid Reclaimed	1,860	-
	Membership Fees	3,100	5,260
	Restricted grants	6,112	54,186
		<u>12,702</u>	<u>64,289</u>
Income from other trading activities	Camping, events and fundraising activities	36,000	37,300
		<u>36,000</u>	<u>37,300</u>
Investment Income	Bank Interest	120	8
		<u>120</u>	<u>8</u>
Charitable Activities	Barrack Block Rental	-	-
	Nissen Huts Rental	-	-
	Self Catering	-	-
		<u>-</u>	<u>-</u>
Gift Aid from Subsidiary	Gift Aid from Trading Subsidiary	13,000	60,500
		<u>13,000</u>	<u>60,500</u>
Disposal of fixed assets	Profit on disposal of fixed assets	360	-
		<u>360</u>	<u>-</u>
5 Analysis of Expenditure			
Charitable Activities	Repairs, maintenance, site & rental costs	18,209	41,749
	Renovation projects	27,048	-
	Repair and Maintenance BA	3,908	8,230
	Water	189	47
	Insurance - current year charge	2,749	2,846
	Light and Heat - Net	341	(288)
	Telephone and Fax	714	647
	Toilet Hire	1,308	1,159
	Caretaker	3,639	1,853
	Restricted grant expenditure	6,651	55,879
	<u>64,756</u>	<u>112,122</u>	

Notes to the Accounts for the year ended 31 March 2023 (cont.)

		2023	2022
		£	£
5 Analysis of Expenditure (cont.)			
Other Expenditure	Advertising and Publicity	1,289	1,834
	Rent	1,867	1,867
	Rates	1,421	725
	Administration Expenses	1,448	1,478
	Subscriptions	20	50
	Trustee Expenses	364	23
	Accountancy Fees	750	750
	Bank Charges & Paypal fees	110	163
	Legal & Professional	1,614	3,119
	Depreciation	18,158	32,187
		27,041	42,196

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	201,079	134,645	510,724
Additions	-	6,204	1,920	8,124
Disposals	-	-	4,200	4,200
Revaluation	35,000	-	-	35,000
As at 31st March 2022	210,000	207,283	132,365	549,648
Depreciation				
As at 1st April 2021	57,500	81,250	57,391	196,141
Adjustment on revaluation	342	-	-	342
Disposals	-	-	560	560
Charge for the Year	2,158	4,971	10,687	17,816
As at 31st March 2022	60,000	86,221	67,518	213,739
Net Book Value				
31st March 2022	150,000	121,062	64,847	335,909
31st March 2021	117,500	119,829	77,254	314,583

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

Notes to the Accounts for the year ended 31 March 2023 (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 2023.

The details of the valuation are:-

Valuer: Nick Holman FRICS – Vickery Holman Chartered Surveyors

Date of Valuation: Full valuation – 28th October 2022

Basis of valuation: Market Value

Valuation: £210,000

Date of Previous Valuation: December 2019

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

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

8 Investments

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

9 Creditors: amounts falling due within one year

Restricted grant monies held	26,721	20,683
Accruals	1,887	8,890
Other creditors - unrestricted	4,960	2,537
	<u>33,568</u>	<u>32,110</u>

10 Revaluation Reserve

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

Notes to the Accounts for the year ended 31 March 2023 (cont.)

11 Movement of Major Funds

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

12 Payments to Trustees

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

13 Other Matters relating to Trustees

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

Maker Heights Limited - Review of 2022/23

2022/23 was Maker Heights Limited's (MHL) second year of operation as the Trust's trading subsidiary. MHL is responsible for all income-generating activities on site, including running Maker Camp, a low-key campsite which is managed for nature, renting studios at the Barrack Block and workspaces at the Nissen Huts, as well as organising events and activities. Income generated by Maker Camp was £136,300, exceeding the previous year by 11%. Renovations to the women's campsite facilities in 2022 were well received by campers. Work also began on renovations to the men's shower and toilet facilities in the first quarter of 2023 ready for the start of the next campsite season, with a £40,500 investment earmarked for these works.



These upgrades resulted in many positive comments from campers on Trip Advisor. We're proud to report that the campsite has retained its 4.5 star Trip Advisor rating for several years in a row.

In the Lower Field, MHL hosted WilderMe, a not-for-profit social enterprise offering wellbeing and adventure holidays for autistic adults and children and their families. We're delighted to support and enable organisations that offer such incredible social value.

Maker Heights Limited - Review of 2022/23 (cont.)

Over the year we welcomed 700 visitors to our one-night stay pitches which are reserved for walkers. We're a proud member of the South West Coast Path's Way Maker Scheme, which supports walkers traversing Britain's longest trail.

Income from studio rentals was £43,700, with all workspaces fully occupied and a healthy wait list for rooms. The site currently hosts over 30 social and other enterprises and generates employment for over 80 local people. Over time, the site has become an important economic hub in an area that suffers from a variety of socio-economic challenges, including young people leaving the area due to lack of training and employment opportunities.

In the last quarter of 2022/23, MHL managed the preparations for a year-long celebration of the centenary of Maker Camp 1923-2023. This included: working with an events co-ordinator and graphic designer to pull together and publicise information on site-wide activities and events throughout the centenary year; commissioning a short film to celebrate the centenary; and organising a centenary celebration event.

A summary of the financial results are as follows:

		<u>2022/23</u>	<u>2021/22</u>
		£	£
Revenue	Maker Camp income	136,300	123,100
	Self-catering income	0	10,600
	Rental income	43,700	43,100
Total Revenue		180,000	176,900
Expenditure	Utilities and insurance	(15,100)	(8,900)
	Maker Camp Team	(32,200)	(25,600)
	Self-catering expenses	(0)	(8,000)
	Communications and IT	(5,100)	(4,600)
	Maker Camp expenses	(19,100)	(16,300)
	Waste collection	(5,500)	(8,100)
	Administration	(13,500)	(8,700)
	Site rental to RCT	(36,000)	(36,000)
	Men's Toilet Refurbishment	(40,500)	(0)
	Gift aid to RCT	(13,000)	(60,500)
Total Expenditure		(180,000)	(176,800)
PROFIT		0	100

In 2022/23 MHL's directors were: Mike Whittingham, chair (resigned February 2023), Cathy Green, Julian Gray, Dick Ogilvie (resigned April 2022), Wendy Ferguson (joined May 2022) and Fleur Young (joined June 2022).



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
- Our tenants who welcome so many people to Maker
- All the Trust's members and volunteers
- And partner organisations:

Maker Memories Project
Maker with Rame Parish Council
Millbrook Parish Council
Mount Edgumbe Estate
Clarrick and Pigshill Woods CIC
South West Coast Path Association

Cornwall Area of Outstanding Natural Beauty
Cornwall Council
Historic England

... and to everyone who supports Maker Heights



RAME CONSERVATION TRUST

England & Wales - Charity number 1066389

Accounts



2022

email: info@rameconservationtrust.org.uk
website: rameconservationtrust.org.uk

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



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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.)

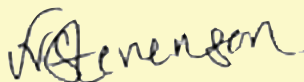
unique heritage on site. These are all free activities that are so important to our visitors' well-being.

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.)

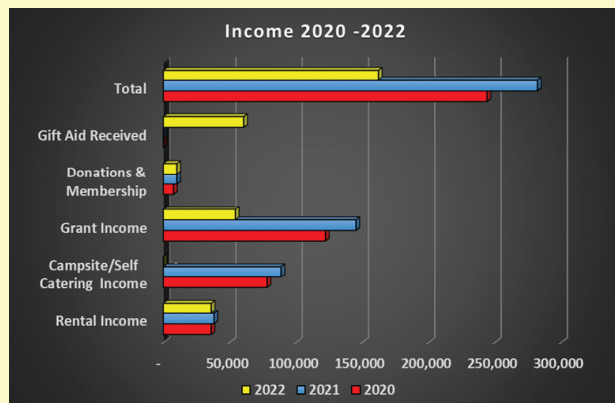
The year 2021/22 continued the level of spend achieved over the previous three years with the completion of many major projects. A summary of the last four years indicates an overall spend in excess of £600,000. This spending has achieved the following improvements:

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.

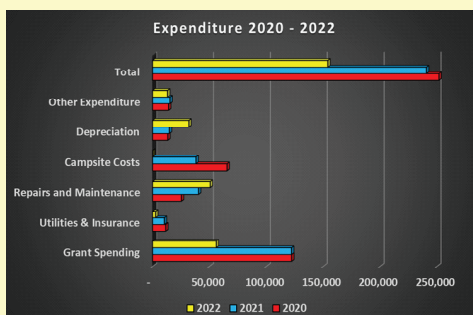


Campsite, studio rental and self-catering income have all been transferred to MHL and the Trust income and expenditure from these sources has been replaced by an annual gift aid transfer. The chart compares income over the last three years.

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.)

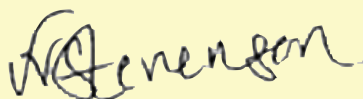
The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year. The financial statements are required by law to give a true and fair view of the charity's financial position at the end of the year and of the incoming resources and application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

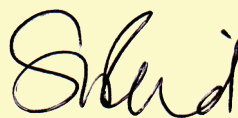
The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. 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>-</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>-</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>-</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>-</u>	<u>393,439</u>	<u>385,319</u>
Total funds		<u>426,952</u>	<u>-</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.

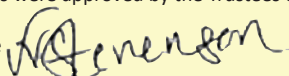
The trustees acknowledge their responsibility for:

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.

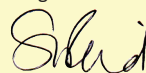
These financial statements have been prepared in accordance with the Special Provisions of Part 15 of the Companies Act 2006 relating to small companies.

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	2,159	3,430	26,257	31,846
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



RAME CONSERVATION TRUST

England & Wales - Charity number 1066389

Accounts



2021

email: info@rameconservationtrust.org.uk
website: rameconservationtrust.org.uk

ANNUAL REPORT



Company Information

Trustees

Ursula Stevenson – Chair
Chris Day
Darren Newton
Lyn Reid
Michael Whittingham
– resigned 15 Jul 2020
Caroline Vulliamy
Dr Malcolm Cross
Julian Bensaïd
– resigned 19 Nov 2020
Cathy Green
Ben Ayres
James Sainsbury
– appointed 21 Oct 2020
Morwenna Fudge
– appointed 21 Oct 2020
Sonny Springett
– appointed 21 Oct 2020
Richard Ogilvie
– appointed 19 Nov 2020

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 2021

Company Number : 3440492
(England and Wales)

Registered Charity Number : 1066389

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



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Chairperson's Report

In March 2020 the UK went into lock-down in response to the COVID-19 pandemic. At Maker Heights this meant that many of our public facing tenants had to close and several events were cancelled. The campsite delayed opening until mid-July 2020 and reduced capacity, in addition to implementing a number of other COVID measures. On the positive side, several tenants found ways to adapt their businesses, from takeaways to community outreach programmes. The campsite had a bumper year for visitors and lots of really positive reviews. Many local people used Maker Heights to walk and enjoy the heritage, landscape and spectacular views.

The Trustees joined the nation in going on-line for meetings and used the down-time over the last year to do lots of planning for the future. While on-site volunteering activities were limited, we worked with Cornwall Area of Outstanding Natural Beauty (CAONB) to plan the Monuments Matter to People Project. The project provides adults with a combination of classroom learning from Cornwall Council's Adult Education Programme in our Visitor's Centre, to a range of practical conservation activities based at Maker Heights. The programme is designed to help with the first step in getting back to work or into education and will provide training and opportunities to develop life-skills; help to improve health and well-being; and create opportunities for participants to make long-lasting connections to people and places. The project has 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.

To celebrate completion of Phase 1 of the Monumental Improvement Project, the RCT commissioned Sea Films to make a short film about the stabilisation of Redoubt 5, Maker Heights, a battery and fortifications that dates from the American War of Independence. The short film uses lots of local talent and gives you insight into some of the fortification's history and can be viewed on You Tube (<https://www.youtube.com/watch?v=f-VLki4exBA>). The National Lottery Heritage Fund Project is led by CAONB with support from Historic England, Cornwall Council and the Mount Edgcumbe Estate. Funding from Historic England also allowed us to repair the Barrack Block basement joists enabling four additional rooms to be occupied by tenants.

We were also successful in Co-op community funding so thanks to our local community who supported us. We used the lock-down early in 2021 to bring together existing information about the natural history of Maker Heights, including using expertise and knowledge of the local community. Later in the

Chairperson's Report (cont.)

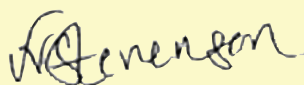
year (due to COVID-19) we will use the money to make small scale biodiversity improvements to provide better habitats for key species.

Following advice from the Charity Commission and our external accountant, the Trust also worked towards setting up a limited company (Maker Heights Ltd) to handle fund raising for the Trust. This is to ensure the assets of the Trust – the primary asset being the Barrack Block - are protected from any risk associated with trading. The company is owned by the Trust and has been set up to expand and independently administer 'non-primary activities' such as Maker Camp and renting out creative workspaces. MHL will be forging closer links with the local community and with local businesses and other organisations that value the importance of Maker Heights.

We delayed our previous AGM hoping for a face-to-face event, but in the end had to concede and hosted our AGM via Zoom in the dark depths of January 2021. This enabled our new Trustees who were co-opted the Trust to be voted in by our members. Welcome Morwenna Fuge (Communications and Marketing), Ben Ayres (IT); Dick Ogilvie (Site Management); James Sainsbury (Charities Governance). Sonny Springett also joined the Trust but sadly had to resign due to other commitments, we thank him for his contributions. We also said goodbye to Darren Newton, who took on the position of Chair in 2016 and continued as a Trustee since 2017. Darren is a lifelong supporter of Maker Heights, has never failed to come up with a solution in a crisis and has been fundamental to building community support over recent years.

I would also like to thank our partners for their continued support and advice throughout the year, including the South West Coast Path Association, Pigshill and Clarrick Woods Community Interest Company (CIC), Mount Edgcombe Estate, Mount Edgcombe Country Park, Historic England, Cornwall Council and Cornwall Area of Outstanding Natural Beauty. Last but not least, I would like to thank our tenants and contractors who have demonstrated incredible fortitude over a very difficult year and continue to make Maker Heights what it is.

Signed:



Ursula Stevenson - Chair

Treasurer's Report

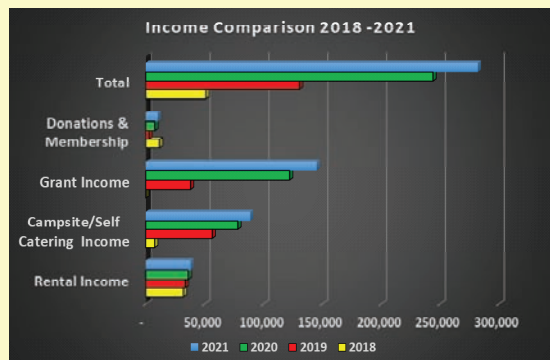
Overall, the year was very successful with considerable funds being spent on the site as well as an improvement in our cash position. Those grants in progress at the start of the year have been completed and further grants have been acquired during the period.

As noted in the Chair's report and as a result of the continued success of the campsite we have been advised to set up a subsidiary limited company to handle the fund-raising activities on site. This will reduce the risk to the assets of the charity. All profits from this subsidiary will, of course, come back to the Trust. This company (Maker Heights Ltd) has now been established and will start to trade on behalf of the Trust from April 2021. Future annual reports for the Trust will, therefore, look quite different but will incorporate an overview of Maker Heights Ltd activities.

INCOME AND EXPENDITURE

Income

Despite the COVID pandemic we were able to have a shortened campsite season, which was very successful. Income exceeded the 2019 season by nearly 10% despite opening for only 3 months. We also took over the self-catering unit from Maker with Rame CIC. The rental increase was a result of additional studios coming on stream in the Barrack Block. With the basement repairs it is hoped all studios will become available for rent in the next financial year.



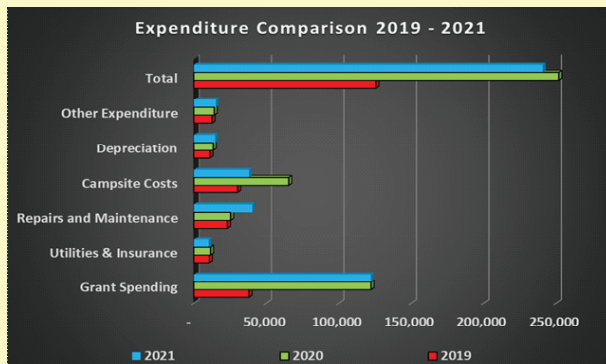
We received a government COVID grant of £25,000 as well as receiving a £20,000 grant from the Garfield Weston Foundation. We received additional Co-op grants and are in the process of utilising these to improve our understanding of the natural history of the site – Nature@Maker project. Final payments were received for the Basement and Redoubt 5 bridge projects and a further heritage at risk grant was agreed to develop a tender to replace the Barrack block roof, soffits, guttering and to improve drainage across the site where necessary. We spent over £120,000 on grants in the year but still hold over £50,000 in restricted funds allocated to spend in the next financial year.

Treasurer's Report (cont.)

Total income continued to improve and is now in excess of five times the 2018 income.

Expenditure

Due to the shortened season campsite costs decreased. The additional campsite facilities spending related to the installation of the chemical disposal point and improvements to the facilities hut. Savings were made as we did not use the middle field and so saved on our previous years agreement with Evolving Places.



Although total expenditure reduced from the previous year “repairs and maintenance” increased due to a number of completed projects; repairing and painting the Nissen huts roofs; repairing and fencing the sewage treatment plant; bringing the Nissen huts fire systems up to modern standards; ordering the replacement windows in the Nissen huts; refurbishing studio 5 in the Barrack Block; replacing the incoming water pumps and improving the site pressure and repairing and making safe the well house.

The Grenville, Redoubt 5 and Barrack Block basement project was completed in the year and, following an extension to the project from Cornwall AONB we have improved much of the vegetation around the Redoubts as well as improving access to the forts where it has been possible.

Overall we achieved a surplus of £41,000 although £25,000 did relate to the government COVID grant received during the year.

CASH BALANCE

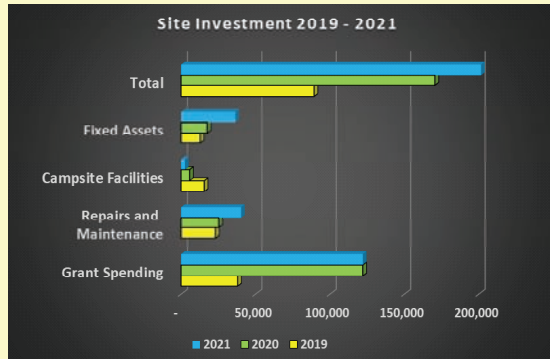
Cash has improved significantly during the year. In addition to the £25,000 received from the government and the £15,000 from Evolving Places for the deferred element of the land sale, the campsite has been successful and rental has improved. This has increased the cash balance to over £52,000. It has been decided to allocate £22,000 to charity reserves and to commence a match funding reserve with £20,000. This has left £12,000 as free cash.

Treasurer's Report (cont.)

SITE INVESTMENT

In the last annual report we indicated our overall spend on the site was in excess of £170,000. A comparison shows we have been able to increase this to over £200,000 this year:

The major elements of this spend for this financial year are:



Fixed Assets:	Self Catering Unit	£ 15,000
	Campsite Horse Box	£ 4,200
	Fire Alarm Systems	£ 17,300
Campsite Facilities		£ 2,600
Repairs and Maintenance		£ 40,300
Grants:	Windows Replacement	£ 1,900
	Redoubt 5 & Bridge Project	£ 94,300
	Barrack Block Basement Repairs	£ 23,600
	Other	£ 2,300
TOTAL SITE INVESTMENT 2020/21		<u>£201,500</u>

In conclusion the year has delivered a surplus of in excess of £40,000 together with a cash surplus of over £30,000. This is despite record spending on the site. However, it should be noted that as the assets of the Trust are brought up to a reasonable standard much of the opportunity for heritage grants will fall away and we will need to become more financially self-sufficient in future years.

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 2021 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 2021 the charity had reserves of £419,000, however these are not liquid. The charity has unrestricted cash reserves of £52,722 at 31st March 2021.

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.)

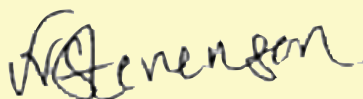
The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year. The financial statements are required by law to give a true and fair view of the charity's financial position at the end of the year and of the incoming resources and application 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 22nd September 2021 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 2021, 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 30 September 2021

Statement of Financial Activities for the year ended 31 March 2021

		Unrestricted Funds	Restricted Income Funds	Total This Year	Total Last Year
		£	£	£	£
Income and endowments from:					
Donations and subs etc.	4	10,024	120,238	130,262	129,688
Income from other trading activities	4	85,076	-	85,076	78,153
Investment Income	4	15	-	15	16
Charitable activities	4	41,725	-	41,725	36,000
Covid-19 Support Grants	4	25,000	-	25,000	-
	Total	<u>161,840</u>	<u>120,238</u>	<u>282,078</u>	<u>243,857</u>
Expenditure on:					
Charitable activities	5	94,252	122,129	216,381	221,689
Other	5	24,670	-	24,670	29,822
	Total resources expended	<u>118,922</u>	<u>122,129</u>	<u>241,051</u>	<u>251,511</u>
	Net Income/(Expenditure)	42,918	(1,891)	41,027	(7,654)
Transfer between funds					
		(1,891)	1,891	-	-
Net incoming/(outgoing) resources before other recognised gains/(losses)					
		41,027	-	41,027	(7,654)
Other recognised gains/(losses)					
Gains and losses on revaluation of fixed assets for the charities own use		-	-	-	-
Transfer from Revaluation Reserve		342	-	342	-
	Net movement in funds	<u>41,369</u>	<u>-</u>	<u>41,369</u>	<u>(7,654)</u>
Total funds brought forward					
		343,950	-	343,950	351,604
Total funds carried forward					
		<u>385,319</u>	<u>-</u>	<u>385,319</u>	<u>343,950</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 2021

		Unrestricted Funds	Restricted Income Funds	Total This Year	Total Last Year
		£	£	£	£
Fixed Assets:					
Tangible Assets	6	<u>309,856</u>	<u>-</u>	<u>309,856</u>	<u>288,369</u>
Current Assets:					
Debtors	7	70,332	-	70,332	89,496
Cash at bank and in hand		<u>52,722</u>	<u>50,865</u>	<u>103,587</u>	<u>76,110</u>
Total Current Assets		<u>123,054</u>	<u>50,865</u>	<u>173,919</u>	<u>165,606</u>
Creditors: Amounts falling due within one year	8	(13,737)	(50,865)	(64,602)	(75,829)
Net current assets/ (liabilities)		<u>109,317</u>	<u>-</u>	<u>109,317</u>	<u>89,777</u>
Total assets less current liabilities		419,173	-	419,173	378,146
Net Assets		<u>419,173</u>	<u>-</u>	<u>419,173</u>	<u>378,146</u>
Funds of the charity					
Revaluation Reserve	9	33,854	-	33,854	34,196
Unrestricted funds	10	<u>385,319</u>	<u>-</u>	<u>385,319</u>	<u>343,950</u>
Total funds		<u>419,173</u>	<u>-</u>	<u>419,173</u>	<u>378,146</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 2021 in accordance with Section 476 of the Companies Act 2006.

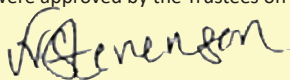
The trustees acknowledge their responsibility for:

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

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

These financial statements were approved by the Trustees on 22nd September 2021 and signed on its behalf by:

Ursula Stevenson, Trustee



Lyn Reid, Trustee



Notes to the Accounts for the year ended 31 March 2021

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 2021 (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 2021 (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 2021 (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.

	2021	2020
	£	£
2 Surplus for the year		
This is stated after charging:		
Depreciation of leasehold assets	3,430	3,430
Depreciation of owned fixed assets	11,631	9,915
Independent Examiners Fees	750	750
	15,811	14,095

3 Interest Payable

Bank Interest	-	-
Loan Interest	-	-
	-	-

Notes to the Accounts for the year ended 31 March 2021 (cont.)

		2021	2020
		£	£
4 Analysis of Income			
Voluntary Income	Donations and Sponsorships	5,475	5,664
	Gift Aid Reclaimed	617	197
	Membership Fees	3,932	1,589
	Restricted grants	<u>120,238</u>	<u>122,238</u>
		<u>130,262</u>	<u>129,688</u>
Income from other trading activities	Camping, events and fundraising activities	<u>85,076</u>	<u>78,153</u>
		<u>85,076</u>	<u>78,153</u>
Investment Income	Bank Interest	<u>15</u>	<u>16</u>
		<u>15</u>	<u>16</u>
Charitable Activities	Barrack Block Rental	30,225	27,000
	Nissen Huts Rental	7,900	9,000
	Self Catering	3,600	-
		<u>41,725</u>	<u>36,000</u>
Covid-19 Support Grants	Cornwall Council Grant	<u>25,000</u>	-
		<u>25,000</u>	<u>-</u>
5 Analysis of Expenditure			
Charitable Activities	Repairs, maintenance, site & rental costs	32,928	11,213
	Campsite expenses	42,284	65,429
	Repair and Maintenance BA	7,381	13,977
	Water	515	35
	Insurance - current year charge	4,653	4,580
	Light and Heat - Net	937	2,409
	Telephone and Fax	996	553
	Toilet Hire	1,358	1,255
	Caretaker	3,200	-
	Restricted grant expenditure	<u>122,129</u>	<u>122,238</u>
		<u>216,381</u>	<u>221,689</u>

Notes to the Accounts for the year ended 31 March 2021 (cont.)

		2021	2020
		£	£
5 Analysis of Expenditure (cont.)			
Other Expenditure	Advertising and Publicity	2,800	655
	Rent	1,867	1,867
	Rates	(781)	4,087
	Administration Expenses	1,615	1,741
	Subscriptions	250	-
	Trustee Expenses	339	151
	Accountancy Fees	750	750
	Bank Charges & Paypal fees	726	1,167
	Legal & Professional	2,043	6,059
	Depreciation	15,061	13,345
		<u>24,670</u>	<u>29,822</u>

6 Tangible Fixed Assets

	Freehold Land and Buildings	Leasehold Land and Buildings	Fixtures and Fittings	Total
	£	£	£	£
Cost/Revaluation				
As at 1st April 2020	175,000	167,216	95,046	437,262
Additions	-	-	36,548	36,548
Disposals	-	-	-	-
Revaluation	-	-	-	-
As at 31st March 2021	<u>175,000</u>	<u>167,216</u>	<u>131,594</u>	<u>473,810</u>
Depreciation				
As at 1st April 2020	52,500	74,390	22,003	148,893
Adjustment on revaluation	341	-	-	341
Charge for the Year	2,159	3,430	9,131	14,720
As at 31st March 2021	<u>55,000</u>	<u>77,820</u>	<u>31,134</u>	<u>163,954</u>
Net Book Value				
31st March 2021	<u>120,000</u>	<u>89,396</u>	<u>100,460</u>	<u>309,856</u>
31st March 2020	<u>122,500</u>	<u>92,826</u>	<u>73,043</u>	<u>288,369</u>

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

Notes to the Accounts for the year ended 31 March 2021 (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

	2021	2020
	£	£
7 Debtors		
Debtors	1,853	3,029
Prepayments	9,263	12,229
Recoverable Gift Aid	-	22
Deferred Consideration	<u>59,216</u>	<u>74,216</u>
	<u>70,332</u>	<u>89,496</u>

Of the total debtors figure, deferred consideration of £44,216 (2020: £59,216) is due to be received after one year.

8 Creditors: amounts falling due within one year

Restricted grant monies held	47,549	56,430
Advanced campsite bookings	-	780
Accruals	5,227	3,810
Other creditors - unrestricted	7,637	11,698
Other creditors - restricted	3,316	416
EP Creditor	-	2,695
	<u>64,602</u>	<u>75,829</u>

9 Revaluation Reserve

As at 1 April 2020	34,196	139,537
Arising on revaluation during the year	(342)	(105,341)
Transferred to General Reserve re prior year depreciation	-	-
At 31st March 2021	<u>33,854</u>	<u>34,196</u>

Notes to the Accounts for the year ended 31 March 2021 (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	-	120,238	(122,129)	1,891	-	-
Unrestricted Funds						
General Reserve	343,950	161,840	(118,922)	(1,891)	342	385,319
Total Funds	<u>343,950</u>	<u>282,078</u>	<u>(241,051)</u>	<u>-</u>	<u>342</u>	<u>385,319</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.



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 Edgcombe Estate

Mount Edgcombe Country Park

Clarrick and Pigshill Woods CIC

**South West Coast Path
Association**

**Cornwall Area of Outstanding
Natural Beauty Unit**

Cornwall Council

Historic England

Natural England

Co-op Local Community Fund

National Lottery Community Fund

... and to everyone who supports Maker Heights



