

FORT AMHERST HERITAGE TRUST

England & Wales · Charity number 1102399

Details

Other names	FORT AMHERST HERITAGE PARK AND CAVERNS FORT AMHERST
Status	Registered
Legal form	Charitable company
Company number	04362306
Registered	2004-03-01
Register	View on the Charity Commission register

Contact

Address	Fort Amherst Heritage Trust Dock Road Chatham ME4 4UB
Phone	01634847747
Email	admin@fortamherst.com
Website	www.fortamherst.com

Activities

Objects: a) acquiring, restoring, maintaining, safeguarding and preserving the historical fortifications known as Fort Amherst and associated fortifications in the Borough of Medway in the County of Kent. b) To collect, care, conserve and display as appropriate, objects and documents relevant to the history of Fort Amherst, its associated fortifications and setting. c) Making the same available for research and for educational and recreational viewing and use by the public. d) Provide benefit to the socially disadvantaged through training, education and work experience associated with the objects above.

Activities: To maintain, restore and preserve Fort Amherst and Lower Lines Park. To make the Fort and Lower Lines Park available as a public amenity and education facility. To provide benefit to the socially disadvantaged through training, education and work experience.

Classification

- **How:** Provides Buildings/facilities/open Space, Sponsors Or Undertakes Research
- **What:** General Charitable Purposes, Education/training, Environment/conservation/heritage, Economic/community Development/employment
- **Who:** Children/young People, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** MEDWAY, KENT
- Medway

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£215,829	£330,646	-	-
2024-03-31	£257,508	£257,825	-	-
2023-03-31	£213,867	£241,795	-	-
2022-03-31	£2,738,857	£213,558	£5,082,605	1
2021-03-31	£73,721	£87,923	-	-

Trustees

Name	Role	Appointed
William Joseph Fowler	Chair	2018-09-11
DAVID MOORMAN		2013-08-19
EDMUND GULVIN		
GLENN ROBINSON		
Nicola Jane Moy		2021-02-09
Stuart Robert Bean		2021-02-09

Accounts

REGISTERED COMPANY NUMBER: 04362306 (England and Wales)
REGISTERED CHARITY NUMBER: 1102399

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 30 March 2025
for
Fort Amherst Heritage Trust

McLean Reid
Chartered Accountants
1 Forstal Road
Aylesford
Kent
ME20 7AU

Fort Amherst Heritage Trust

Contents of the Financial Statements
for the Year Ended 30 March 2025

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Report of the Trustees
for the Year Ended 30 March 2025

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 March 2025. The trustees have adopted the provisions of 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 (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the charity are:

1. Acquiring, restoring, maintaining, safeguarding, and preserving the historical fortifications known as Fort Amherst and associated fortifications in the borough of Medway in the County of Kent.
2. To collect, care, conserve and display as appropriate, objects and documents relevant to the history of Fort Amherst, its associated fortifications and setting.
3. Making the same available for research and for educational and recreational viewing and use by the public.
4. Provide benefit to the socially disadvantaged through training, education and work experience associated with the above objects.

Report of the Trustees
for the Year Ended 30 March 2025

ACHIEVEMENT AND PERFORMANCE

Charitable activities

As with FY 2023-2024, I am pleased to say that the Fort Amherst Heritage Trust has come to the end of FY 2024-2025 maintaining a sound financial base on which to take forward its daily operations and plans for the future. The Trust's investment funds continue to deliver positively despite fluctuations in the financial markets. Once again, the efforts of the Trust Secretary and the accountancy team are deserving of praise for the attention they give to our financial affairs.

The newly appointed (Aug 2023) General Manager has continued to make a positive impact on the Trust's operations. Many new activities have been introduced that have attracted a wider cross-section of visitors to the Fort. For the 2024 season paid Tunnel Guides were introduced. This enabled us to offer scheduled tunnel tours seven-days a week. Although this entailed an extra expense, the decision has been justified by the additional income generated. The introduction of paid guides was another step in our ambition to establish the tunnels as a recognised mainstream tourist destination.

During the Winter 2024 and Spring of 2025 the project to introduce enhanced displays into the tunnels took some major steps forward. The WW2 Medway Group Control was refurbished, and a number of completely new displays were introduced at key locations, thus enlivening the visitor experience. This work continues with the next step being the installation of special sound effects.

The special event programme continues to make a huge contribution to the Trust, both financially and in establishing the fortress as a valued community asset. The third season of the Summer Proms Concerts was a success as was the celebrated Halloween Horrors. 2024 also saw the return of the Napoleonic Association to present a large-scale military garrison event.

One downside to our operation has been the extended strike in the American film industry which had a sizeable knock-on effect in the UK. Although there were some location enquiries, none of these led to productions visiting Fort Amherst.

Our Park Rangers Team continues to make a positive impact in all aspects of the fortress activities. Working hand-in-hand with grounds contractors and our volunteers they have enabled us to present well maintained parkland at both Fort Amherst and at The Lower Lines Park.

In my previous Annual Report, I made mention of the Museum, Archives and Collections Team towards achieving Accredited Museum Status from the Arts Council England. It is with undisguised pride that I can confirm that this sought after accolade has been achieved. This accreditation elevates the Trust to the upper echelons of museum operations and importantly opens up additional funding sources for future projects.

As the saying goes, 'Rome wasn't built in a day', and this is the case for two opportunities the Trust has been pursuing for some time. One is the acquisition of the Spur Battery Ditches from the MOD, and the other is the transfer to Trust ownership of the Château Barracks Ordnance Stores Building from the barracks developers. Both of these opportunities remain firmly in our sites.

Although the Trust has been able to expand its paid for staff, it is the volunteer teams that continue to underpin much of what we do. Be it as visitor guides, grass cutting, working in the archives, delivering the annual Halloween Horrors spectacular, or giving additional support to the growing events programme, the valued input of volunteers cannot be appreciated highly enough. Their input underscores all that we aspire to.

I cannot end this report without mention of a group of volunteers who make all things at Fort Amherst and the Lower Lines possible - my fellow Trustees. Each of them brings a certain skill or experience to the Trust. Without their input I am sure we would not be in such a buoyant position of confidence as we take the Trust forward.

Report of the Trustees
for the Year Ended 30 March 2025

FINANCIAL REVIEW

Reserves policy

Fort Amherst Heritage Trust needs reserves for a number of reasons:

1. To meet contractual liabilities should the organisation have to close. This includes redundancy pay, amounts due to creditors and other financial commitments.
2. To meet unexpected costs such as break down of essential machinery, staff cover re illness, maternity leave, parental leave, and legal costs defending the charity's interest.
3. To replace equipment as it wears out.
4. To ensure that the charity can continue to provide a stable, friendly and safe tourist attraction and venue for events run by the charity.
5. To minimise recruitment, staff training, staff induction and marketing costs by avoiding the need for redundancies caused by a financial crisis.
6. To provide working capital when funding is paid in arrears. The charity is often in a position where it bids for funding which may be paid up to 12 months in arrears.
7. From time to time funding has certain restrictions which means that by law it must be held as restricted reserves until it is spent in line with the funding agreement.
8. From time to time funding is designated by the trustees for specific projects which are then contracted for. These contracts have to be serviced.

Fort Amherst Heritage Trust funding.

The charity is currently funded by three wholly owned subsidiaries who gift aid their profits up to the charity. The great majority of this funding has been provided by the general public when visiting the charity's premises and facilities.

Other smaller restricted funding is provided for specific renovation projects undertaken by the charity.

The charity also seeks Lottery Grant funds for larger renovation projects. It does take time however to secure such funds or similar from initial research, through the application process to actually receiving the first 'cheque'.

A prudent level of reserves

The charity aims to have reserves to cover six months of normal expenditure.

The trustees of the charity have concluded that the budgeted average monthly cost of the charity is £20,000. As a result, the charity would need £120,000 in its reserves to cover six months of costs.

In addition to this, the charity has allocated some of its reserves to specific projects around the Fort and these would have to be serviced contractually during this six month period. Generally these total approximately £50,000 at any one time.

Furthermore, were the charity to close, the organisation would incur a number of incidental costs including winding up costs, particularly staff redundancies. The trustees have estimated this to be likely in the region of £5,000.

The trustees therefore believe that the total prudent level of reserves would be in the region of £175,000.

Establishing and maintaining a prudent level of reserves.

In the event of reserves dipping below the target, the charity will aim to restore the stipulated level of reserves over the next four years. This could be achieved by increased fund raising or reducing expenditure.

If reserves exceed 100% of the prudent level of reserves, the charity will consider the likely expenditure over the next two years with a view of bringing forward more capital projects and renovation work.

Monitoring and reviewing of reserves policy.

The trustees will consider current level of average costs, internal specific projects reserves and costs of closure each year to examine the level of reserves when setting the forthcoming year's budget.

This reserves policy will be reviewed every four years.

Report of the Trustees
for the Year Ended 30 March 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Organisational structure

A board of directors, who meet at two monthly intervals, administers the charity. There are no committees with delegated powers.

Induction and training of new trustees

New directors receive appropriate training as required.

Related parties

Fort Amherst Limited, Fort Amherst Events & Weddings Limited and Fort Amherst Halloween Limited are all trading subsidiaries of Fort Amherst Heritage Trust.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

04362306 (England and Wales)

Registered Charity number

1102399

Registered office

Fort Amherst
Dock Road
Chatham
Kent
ME4 4UB

Trustees

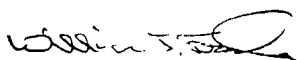
Mr E E Gulvin Prison Officer
Mr G C Robinson Carpet Fitter
Mr D Moorman Director
Mr W J Fowler Events Consultant
Mr K A Rogers Solicitor
Mrs L J Morgan Retired Lecturer/senior Manger
Mr N Clarke Retail Store Manager
Mr S R Bean Town Planner
Mrs N J Moy Project Manager

Independent Examiner

John Champion
McLean Reid
Chartered Accountants
1 Forstal Road
Aylesford
Kent
ME20 7AU

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 29 July 2025 and signed on its behalf by:



Mr W J Fowler - Trustee

Independent Examiner's Report to the Trustees of
Fort Amherst Heritage Trust

Independent examiner's report to the trustees of Fort Amherst Heritage Trust ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 March 2025.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



John Champion

McLean Reid
Chartered Accountants
1 Forstal Road
Aylesford
Kent
ME20 7AU

30 July 2025

Fort Amherst Heritage Trust

Statement of Financial Activities
for the Year Ended 30 March 2025

	Notes	Unrestricted fund £	Restricted fund £	Endowment fund £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS						
FROM						
Donations and legacies		65,108	55,904	-	121,012	110,889
Other trading activities	2	24,589	-	-	24,589	79,899
Investment income	3	754	-	69,474	70,228	66,720
Total		<u>90,451</u>	<u>55,904</u>	<u>69,474</u>	<u>215,829</u>	<u>257,508</u>
EXPENDITURE ON						
Charitable activities						
Preserving and maintaining Fort Amherst		145,196	57,104	43,824	246,124	193,903
Other		84,522	-	-	84,522	63,922
Total		<u>229,718</u>	<u>57,104</u>	<u>43,824</u>	<u>330,646</u>	<u>257,825</u>
Net gains/(losses) on investments		-	-	(104,070)	(104,070)	223,859
NET INCOME/(EXPENDITURE)		<u>(139,267)</u>	<u>(1,200)</u>	<u>(78,420)</u>	<u>(218,887)</u>	<u>223,542</u>
Transfers between funds	14	(1,200)	1,200	-	-	-
Other recognised gains/(losses)						
Gains on revaluation of fixed assets		-	79,198	-	79,198	112,386
Net movement in funds		(140,467)	79,198	(78,420)	(139,689)	335,928
RECONCILIATION OF FUNDS						
Total funds brought forward		21,097	2,715,771	2,775,609	5,512,477	5,176,549
TOTAL FUNDS CARRIED FORWARD		<u>(119,370)</u>	<u>2,794,969</u>	<u>2,697,189</u>	<u>5,372,788</u>	<u>5,512,477</u>

The notes form part of these financial statements

Fort Amherst Heritage Trust (Registered number: 04362306)

**Balance Sheet
30 March 2025**

	Notes	Unrestricted fund £	Restricted fund £	Endowment fund £	2025 Total funds £	2024 Total funds £
FIXED ASSETS						
Tangible assets	8	18,481	11,432	-	29,913	33,961
Heritage assets	9	-	2,790,599	45,000	2,835,599	2,756,401
Investments	10	201	-	2,417,675	2,417,876	2,670,411
		<u>18,682</u>	<u>2,802,031</u>	<u>2,462,675</u>	<u>5,283,388</u>	<u>5,460,773</u>
CURRENT ASSETS						
Debtors	11	55,186	30,000	17,300	102,486	62,780
Cash at bank and in hand		(147,701)	(6,222)	217,214	63,291	73,434
		<u>(92,515)</u>	<u>23,778</u>	<u>234,514</u>	<u>165,777</u>	<u>136,214</u>
CREDITORS						
Amounts falling due within one year	12	(45,537)	(30,840)	-	(76,377)	(79,265)
		<u>(138,052)</u>	<u>(7,062)</u>	<u>234,514</u>	<u>89,400</u>	<u>56,949</u>
NET CURRENT ASSETS/(LIABILITIES)						
		<u>(119,370)</u>	<u>2,794,969</u>	<u>2,697,189</u>	<u>5,372,788</u>	<u>5,517,722</u>
TOTAL ASSETS LESS CURRENT LIABILITIES						
		<u>(119,370)</u>	<u>2,794,969</u>	<u>2,697,189</u>	<u>5,372,788</u>	<u>5,517,722</u>
CREDITORS						
Amounts falling due after more than one year	13	-	-	-	-	(5,245)
		<u>(119,370)</u>	<u>2,794,969</u>	<u>2,697,189</u>	<u>5,372,788</u>	<u>5,512,477</u>
NET ASSETS						
		<u>(119,370)</u>	<u>2,794,969</u>	<u>2,697,189</u>	<u>5,372,788</u>	<u>5,512,477</u>
FUNDS	14					
Unrestricted funds					(119,370)	21,097
Restricted funds					2,794,969	2,715,771
Endowment funds					2,697,189	2,775,609
TOTAL FUNDS					<u>5,372,788</u>	<u>5,512,477</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 March 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 March 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that 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 charitable company as at the end of each financial year and of its surplus or deficit for each 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 financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

Fort Amherst Heritage Trust (Registered number: 04362306)

Balance Sheet - continued

30 March 2025

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 29 July 2025 and were signed on its behalf by:

D. D. Moorman.

Mr D Moorman - Trustee

Fort Amherst Heritage Trust

Notes to the Financial Statements
for the Year Ended 30 March 2025

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

No material uncertainties that may cast significant doubt about the ability of the charity to continue as a going concern have been identified by the trustees.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 20% on cost

Heritage assets

The Heritage assets are included at insurance valuation, other than the land donated by Lower Lines Park which has been revalued by the trustees at £45,000.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Endowment funds

The charity has an expendable endowment fund received from Lower Lines Park (originally donated by Mid Kent College). Whilst capital gains and losses are added to the endowment fund, the income is spent on the general charitable objects of the charity. The capital of the fund can be spent if the trustees so determine.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Investment assets

Investments held as fixed assets are revalued using the market value at the date of the Financial Statements as provided by the fund managers. The gain or loss arising in the year is taken to the statement of financial activities.

Fort Amherst Heritage Trust

Notes to the Financial Statements - continued
for the Year Ended 30 March 2025

2. OTHER TRADING ACTIVITIES

	2025	2024
	£	£
Hiring	<u>24,589</u>	<u>79,899</u>

3. INVESTMENT INCOME

	2025	2024
	£	£
Other fixed asset invest - FII	69,474	66,339
Deposit account interest	754	381
	<u>70,228</u>	<u>66,720</u>

4. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2025	2024
	£	£
Depreciation - owned assets	13,687	15,098
Hire of plant and machinery	<u>-</u>	<u>458</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 March 2025 nor for the year ended 30 March 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 March 2025 nor for the year ended 30 March 2024.

6. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2025	2024
General administration	<u>5</u>	<u>3</u>

No employees received emoluments in excess of £60,000.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Endowment fund £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	84,067	26,822	-	110,889
Other trading activities	79,899	-	-	79,899
Investment income	381	-	66,339	66,720
	<u>164,347</u>	<u>26,822</u>	<u>66,339</u>	<u>257,508</u>
EXPENDITURE ON				
Charitable activities				
Preserving and maintaining Fort Amherst	167,081	26,822	-	193,903
Other	63,922	-	-	63,922
	<u>231,003</u>	<u>26,822</u>	<u>-</u>	<u>257,825</u>

Fort Amherst Heritage Trust

Notes to the Financial Statements - continued
for the Year Ended 30 March 2025

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted fund £	Endowment fund £	Total funds £
Net gains on investments	-	-	223,859	223,859
NET INCOME/(EXPENDITURE)	(66,656)	-	290,198	223,542
Transfers between funds	66,656	-	(66,656)	-
Other recognised gains/(losses)				
Gains on revaluation of fixed assets	-	112,386	-	112,386
Net movement in funds	-	112,386	223,542	335,928
RECONCILIATION OF FUNDS				
Total funds brought forward	21,097	2,603,385	2,552,067	5,176,549
TOTAL FUNDS CARRIED FORWARD	21,097	2,715,771	2,775,609	5,512,477

8. TANGIBLE FIXED ASSETS

	Plant and machinery £
COST	
At 31 March 2024	124,707
Additions	9,639
At 30 March 2025	134,346
DEPRECIATION	
At 31 March 2024	90,746
Charge for year	13,687
At 30 March 2025	104,433
NET BOOK VALUE	
At 30 March 2025	29,913
At 30 March 2024	33,961

9. HERITAGE ASSETS

	Total £
MARKET VALUE	
At 31 March 2024	2,756,401
Revaluations	79,198
At 30 March 2025	2,835,599
NET BOOK VALUE	
At 30 March 2025	2,835,599
At 30 March 2024	2,756,401

The heritage assets held by the charity are the buildings and historical weaponry constructed on and displayed within the area known as Fort Amherst, which is a fort originally constructed during Napoleonic times in preparation for a possible invasion. Fort Amherst was also used as a civil defence centre in both world wars.

The Fort and the buildings are in a near constant state of restoration with the grounds and buildings open to the public.

The heritage assets are carried on the balance sheet at insurance re-instatement valuation.

Fort Amherst Heritage Trust

Notes to the Financial Statements - continued
for the Year Ended 30 March 2025

10. FIXED ASSET INVESTMENTS

	Shares in group undertakings £	Listed investments £	Totals £
MARKET VALUE			
At 31 March 2024	201	2,670,210	2,670,411
Additions	-	1,535	1,535
Disposals	-	(147,139)	(147,139)
At 30 March 2025	201	2,524,606	2,524,807
PROVISIONS			
Provision for year	-	106,931	106,931
NET BOOK VALUE			
At 30 March 2025	201	2,417,675	2,417,876
At 30 March 2024	201	2,670,210	2,670,411

There were no investment assets outside the UK.

Cost or valuation at 30 March 2025 is represented by:

	Shares in group undertakings £	Listed investments £	Totals £
Valuation in 2025	-	84,170	84,170
Cost	201	2,440,436	2,440,637
	201	2,524,606	2,524,807

The company's investments at the balance sheet date in the share capital of companies include the following:

Fort Amherst Limited

Registered office: Fort Amherst, Dock Road, Chatham, Kent ME4 4UB

Nature of business: Trading activities at Fort Amherst site.

Class of share: %
Ordinary holding 100

	31.3.25	31.3.24
	£	£
Aggregate capital and reserves	100	280
Loss for the year	(180)	-

Fort Amherst Events & Weddings Limited

Registered office: Fort Amherst, Dock Road, Chatham, Kent ME4 4UB

Nature of business: Trading activities at Fort Amherst site.

Class of share: %
Ordinary holding 100

	31.3.25	31.3.24
	£	£
Aggregate capital and reserves	831	5
Profit/(loss) for the year	826	(21)

Fort Amherst Heritage Trust

Notes to the Financial Statements - continued
for the Year Ended 30 March 2025

10. FIXED ASSET INVESTMENTS - continued

Fort Amherst Halloween Limited

Registered office: Fort Amherst, Dock Road, Chatham, Kent ME4 4UB

Nature of business: Trading activities at Fort Amherst site.

	%	
Class of share:	holding	
Ordinary	100	

	31.3.25	31.3.24
	£	£
Aggregate capital and reserves	21,411	20,981
Profit/(loss) for the year	430	(2,084)
	<u> </u>	<u> </u>

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade debtors	13,790	15,599
Amounts owed by group undertakings	35,975	23,223
Other debtors	1,468	-
Accrued income	47,300	16,887
Prepayments	3,953	7,071
	<u>102,486</u>	<u>62,780</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade creditors	35,516	14,562
Social security and other taxes	1,572	613
Other creditors	573	192
Deferred income	-	1,500
Accrued expenses	7,877	14,079
Deferred grants	30,839	48,319
	<u>76,377</u>	<u>79,265</u>

13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2025	2024
	£	£
Deferred grants	-	5,245
	<u> </u>	<u> </u>

14. MOVEMENT IN FUNDS

	At 31.3.24 £	Net movement in funds £	Transfers between funds £	At 30.3.25 £
Unrestricted funds				
General fund	21,097	(139,267)	(1,200)	(119,370)
Restricted funds				
Restricted	2,715,771	77,998	1,200	2,794,969
Endowment funds				
Mid Kent College	2,775,609	(78,420)	-	2,697,189
	<u>5,512,477</u>	<u>(139,689)</u>	<u>-</u>	<u>5,372,788</u>

Fort Amherst Heritage Trust

Notes to the Financial Statements - continued
for the Year Ended 30 March 2025

14. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	90,451	(229,718)	-	(139,267)
Restricted funds				
Restricted	55,904	(57,104)	79,198	77,998
Endowment funds				
Mid Kent College	69,474	(43,824)	(104,070)	(78,420)
TOTAL FUNDS	215,829	(330,646)	(24,872)	(139,689)

Comparatives for movement in funds

	At 31.3.23 £	Net movement in funds £	Transfers between funds £	At 30.3.24 £
Unrestricted funds				
General fund	21,097	(66,656)	66,656	21,097
Restricted funds				
Restricted	2,603,385	112,386	-	2,715,771
Endowment funds				
Mid Kent College	2,552,067	290,198	(66,656)	2,775,609
TOTAL FUNDS	5,176,549	335,928	-	5,512,477

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	164,347	(231,003)	-	(66,656)
Restricted funds				
Restricted	26,822	(26,822)	112,386	112,386
Endowment funds				
Mid Kent College	66,339	-	223,859	290,198
TOTAL FUNDS	257,508	(257,825)	336,245	335,928

Fort Amherst Heritage Trust

Notes to the Financial Statements - continued
for the Year Ended 30 March 2025

14. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 31.3.23 £	Net movement in funds £	Transfers between funds £	At 30.3.25 £
Unrestricted funds				
General fund	21,097	(205,923)	65,456	(119,370)
Restricted funds				
Restricted	2,603,385	190,384	1,200	2,794,969
Endowment funds				
Mid Kent College	2,552,067	211,778	(66,656)	2,697,189
TOTAL FUNDS	5,176,549	196,239	-	5,372,788

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	254,798	(460,721)	-	(205,923)
Restricted funds				
Restricted	82,726	(83,926)	191,584	190,384
Endowment funds				
Mid Kent College	135,813	(43,824)	119,789	211,778
TOTAL FUNDS	473,337	(588,471)	311,373	196,239

The restricted funds include the market value of the heritage assets, totalling £2,790,599 (2024: £2,711,401). The remaining balance of restricted funds of £4,370 (2024: £4,370) is considered to be immaterial to be shown separately in these accounts but the charity's accounting records identify the transactions and balance held for each fund.

The general fund is available for use in accordance with the charitable objectives at the discretion of the trustees.

15. RELATED PARTY DISCLOSURES

The charitable company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

There were no other related party transactions for the year.

Accounts

REGISTERED COMPANY NUMBER: 04362306 (England and Wales)
REGISTERED CHARITY NUMBER: 1102399

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 30 March 2024
for
Fort Amherst Heritage Trust

McLean Reid
Chartered Accountants
1 Forstal Road
Aylesford
Kent
ME20 7AU

Fort Amherst Heritage Trust

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for the Year Ended 30 March 2024

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Fort Amherst Heritage Trust
Report of the Trustees
for the Year Ended 30 March 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 March 2024. The trustees have adopted the provisions of 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 (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the charity are:

1. Acquiring, restoring, maintaining, safeguarding, and preserving the historical fortifications known as Fort Amherst and associated fortifications in the borough of Medway in the County of Kent.
2. To collect, care, conserve and display as appropriate, objects and documents relevant to the history of Fort Amherst, its associated fortifications and setting.
3. Making the same available for research and for educational and recreational viewing and use by the public.
4. Provide benefit to the socially disadvantaged through training, education and work experience associated with the above objects.

Fort Amherst Heritage Trust

Report of the Trustees for the Year Ended 30 March 2024

ACHIEVEMENT AND PERFORMANCE

Charitable activities

For any charity, it is imperative that financial stability is achieved. I am pleased to say that the Fort Amherst Heritage Trust reached the end of FY 2023/2024 in a financially stable position thanks to the ongoing efforts of the Trust Secretary and our accountancy team. The various investment funds in which the Trust invests continued to deliver satisfactory results. This financial stability continues to give the Trust the confidence to take projects forward both at Fort Amherst and at the Lower Lines Park AKA The Admirals Gardens. These include cyclic maintenance of the built assets, forward development of the visitor experience, and investment in existing and new events.

In my previous report for FY 2022/2023, I referred to the premature departure of the Operations Manager. For a period, the day to day management of Fort Amherst reverted to a small team of Trustees, while efforts were made to advertise and interview candidates for the position. It was very pleasing to receive a good standard of applications, with one stand-out one being selected. The new Operations Manager took up her post on August 1st 2023, and certainly hit the ground running with plenty of ideas and innovations that have proven beneficial to the Fort Amherst operations.

Events at Fort Amherst have continued to be well received. Easter 2023 saw the return of the Fort Amherst Fantasy Festival with a very welcome contribution to the revenue account. Later in the year the Summer Proms returned for another season. These concerts continued to attract large audiences and were once again delivered with the generous financial support of Medway Council. Halloween 2023 was successfully delivered with a positive financial return to the Trust. The Napoleonic Association made a welcome return to Fort Amherst with a major garrison weekend event. This event is already scheduled in to the 2025 events programme.

Film and photographic location work continues to be a lucrative source of income. Two projects made use of Fort Amherst during 2023. The largest was a BBC TV production which made extensive use of the site. This was followed up by a slightly smaller production for Apple TV. Non-disclosure Agreements prevent me naming the productions here. All I can say is viewers should keep their eyes open for familiar Fort Amherst backdrops in an acclaimed WW2 drama and for a Bake Off star! It was during 2023 that a previously filmed production hit the screens in the form of The Witcher series 3. Our efforts to offer an atmospheric, versatile and easy to use site continues to attract interest from the film industry.

In 2023 we welcomed our second Park Ranger. This appointment introduced an even greater degree of flexibility in the day to day operations of the fort. Working alongside our enthusiastic volunteer teams, the Rangers have made a great contribution to the overall condition of the site. Sadly the two Ranger team was cut short by the departure of our original Ranger for pastures new. However he was quickly replaced by one of our valued volunteers who stepped up to the task. Once again the assorted Volunteer teams played an invaluable role in a number of activities right through the year. These ranged from acting as tunnel guides, grass cutting, painting, gardening, halloween, museum displays, archives, office support, and workshops. Without our volunteers Fort Amherst would certainly be a very much poorer place.

Picking up on the work of our volunteers, particular mention must be made of the Museum, Collections and Archives Team. This group has been beaver away towards the Arts Council Accredited Museum status. As we approached the end of FY2024 all hopes were high that in the ensuing year this accreditation would be achieved. This will be a great accolade for the Fort Amherst Heritage Trust, and one that will open up a wider range of grants and other support.

May of 2023 gave us another royal highlight with the Coronation of HM King Charles III. Fort Amherst continued the resurrected tradition of firing celebratory salutes with one fired to mark this auspicious occasion.

Through 2023 and into 2024, the efforts to secure additional areas of the Chatham Lines defences continued with ongoing discussions with the Ministry of Defence. As we proceeded through 2024 the indications were that these efforts might be close to bearing fruit during FY 2024/2025. The Trust also placed on record with the MOD a long-term intent to secure additional areas of the defence estate located between Spur Battery and the Sally Port.

As I closed my FY 2022/2023 report I made reference to our ambition to transform the tunnels into an 'industry standard tourist destination'. Work towards this goal has continued with much research and refinement. As we progressed towards the end of the fiscal year, proposals for the various displays and activities were starting to gel with the hope of some of them being in place by Easter 2025.

I end this report as I started with reference to financial security. With that security comes confidence. The confidence to try new things, and confidence in our ability to deliver. The FY 2024/2025 promises to be a pivotal period for the Trust as it looks forward to its 45th year of operations it will oversee new events, enhanced tunnel displays, Arts Council Museum Accreditation, additional land holdings, and more! I should like to take this opportunity of thanking everyone who has had an input to this remarkable journey, and to those with us now who are continuing that journey.

Fort Amherst Heritage Trust
Report of the Trustees
for the Year Ended 30 March 2024

FINANCIAL REVIEW

Reserves policy

Fort Amherst Heritage Trust needs reserves for a number of reasons:

1. To meet contractual liabilities should the organisation have to close. This includes redundancy pay, amounts due to creditors and other financial commitments.
2. To meet unexpected costs such as break down of essential machinery, staff cover re illness, maternity leave, parental leave, and legal costs defending the charity's interest.
3. To replace equipment as it wears out.
4. To ensure that the charity can continue to provide a stable, friendly and safe tourist attraction and venue for events run by the charity.
5. To minimise recruitment, staff training, staff induction and marketing costs by avoiding the need for redundancies caused by a financial crisis.
6. To provide working capital when funding is paid in arrears. The charity is often in a position where it bids for funding which may be paid up to 12 months in arrears.
7. From time to time funding has certain restrictions which means that by law it must be held as restricted reserves until it is spent in line with the funding agreement.
8. From time to time funding is designated by the trustees for specific projects which are then contracted for. These contracts have to be serviced.

Fort Amherst Heritage Trust funding.

The charity is currently funded by three wholly owned subsidiaries who gift aid their profits up to the charity. The great majority of this funding has been provided by the general public when visiting the charity's premises and facilities.

Other smaller restricted funding is provided for specific renovation projects undertaken by the charity.

The charity also seeks Lottery Grant funds for larger renovation projects. It does take time however to secure such funds or similar from initial research, through the application process to actually receiving the first 'cheque'.

A prudent level of reserves

The charity aims to have reserves to cover six months of normal expenditure.

The trustees of the charity have concluded that the budgeted average monthly cost of the charity is £20,000. As a result, the charity would need £120,000 in its reserves to cover six months of costs.

In addition to this, the charity has allocated some of its reserves to specific projects around the Fort and these would have to be serviced contractually during this six month period. Generally these total approximately £50,000 at any one time.

Furthermore, were the charity to close, the organisation would incur a number of incidental costs including winding up costs, particularly staff redundancies. The trustees have estimated this to be likely in the region of £5,000.

The trustees therefore believe that the total prudent level of reserves would be in the region of £175,000.

Establishing and maintaining a prudent level of reserves.

In the event of reserves dipping below the target, the charity will aim to restore the stipulated level of reserves over the next four years. This could be achieved by increased fund raising or reducing expenditure.

If reserves exceed 100% of the prudent level of reserves, the charity will consider the likely expenditure over the next two years with a view of bringing forward more capital projects and renovation work.

Monitoring and reviewing of reserves policy.

The trustees will consider current level of average costs, internal specific projects reserves and costs of closure each year to examine the level of reserves when setting the forthcoming year's budget.

This reserves policy will be reviewed every four years.

Fort Amherst Heritage Trust

Report of the Trustees
for the Year Ended 30 March 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Organisational structure

A board of directors, who meet at two monthly intervals, administers the charity. There are no committees with delegated powers.

Induction and training of new trustees

New directors receive appropriate training as required.

Related parties

Fort Amherst Limited, Fort Amherst Events & Weddings Limited and Fort Amherst Halloween Limited are all trading subsidiaries of Fort Amherst Heritage Trust.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

04362306 (England and Wales)

Registered Charity number

1102399

Registered office

Fort Amherst
Dock Road
Chatham
Kent
ME4 4UB

Trustees

Mr E E Gulvin Prison Officer
Mr G C Robinson Carpet Fitter
Mr D Moorman Director
Mr W J Fowler Events Consultant
Mr K A Rogers Solicitor
Mrs L J Morgan Retired Lecturer/senior Manger
Mr N Clarke Retail Store Manager
Mr S R Bean Town Planner
Mrs N J Moy Project Manager

Independent Examiner

John Champion
McLean Reid
Chartered Accountants
1 Forstal Road
Aylesford
Kent
ME20 7AU

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 4 October 2024 and signed on its behalf by:

Mr W Fowler
Mr W Fowler (Oct 7, 2024 10:40 GMT+1)

Mr W J Fowler - Trustee

Independent Examiner's Report to the Trustees of
Fort Amherst Heritage Trust

Independent examiner's report to the trustees of Fort Amherst Heritage Trust ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 March 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



John Champion

McLean Reid
Chartered Accountants
1 Forstal Road
Aylesford
Kent
ME20 7AU

7 October 2024

Fort Amherst Heritage Trust

Statement of Financial Activities
for the Year Ended 30 March 2024

	Notes	Unrestricted fund £	Restricted fund £	Endowment fund £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies		84,067	26,822	-	110,889	91,683
Other trading activities	2	79,899	-	-	79,899	39,111
Investment income	3	381	-	66,339	66,720	83,073
Total		164,347	26,822	66,339	257,508	213,867
EXPENDITURE ON						
Charitable activities						
Preserving and maintaining Fort Amherst		167,081	26,822	-	193,903	166,970
Other		63,922	-	-	63,922	74,825
Total		231,003	26,822	-	257,825	241,795
Net gains/(losses) on investments		-	-	223,859	223,859	(109,167)
NET INCOME/(EXPENDITURE)		(66,656)	-	290,198	223,542	(137,095)
Transfers between funds	14	66,656	-	(66,656)	-	-
Other recognised gains/(losses)						
Gains on revaluation of fixed assets		-	112,386	-	112,386	231,039
Net movement in funds		-	112,386	223,542	335,928	93,944
RECONCILIATION OF FUNDS						
Total funds brought forward		21,097	2,603,385	2,552,067	5,176,549	5,082,605
TOTAL FUNDS CARRIED FORWARD		21,097	2,715,771	2,775,609	5,512,477	5,176,549

The notes form part of these financial statements

Fort Amherst Heritage Trust

**Balance Sheet
30 March 2024**

	Notes	Unrestricted fund £	Restricted fund £	Endowment fund £	2024 Total funds £	2023 Total funds £
FIXED ASSETS						
Tangible assets	8	25,030	8,931	-	33,961	29,076
Heritage assets	9	-	2,711,401	45,000	2,756,401	2,644,015
Investments	10	201	-	2,670,210	2,670,411	2,446,552
		<u>25,231</u>	<u>2,720,332</u>	<u>2,715,210</u>	<u>5,460,773</u>	<u>5,119,643</u>
CURRENT ASSETS						
Debtors	11	45,893	-	16,887	62,780	61,175
Cash at bank and in hand		(17,781)	47,703	43,512	73,434	57,101
		<u>28,112</u>	<u>47,703</u>	<u>60,399</u>	<u>136,214</u>	<u>118,276</u>
CREDITORS						
Amounts falling due within one year	12	(32,246)	(47,019)	-	(79,265)	(57,971)
		<u>(4,134)</u>	<u>684</u>	<u>60,399</u>	<u>56,949</u>	<u>60,305</u>
NET CURRENT ASSETS						
		<u>(4,134)</u>	<u>684</u>	<u>60,399</u>	<u>56,949</u>	<u>60,305</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>21,097</u>	<u>2,721,016</u>	<u>2,775,609</u>	<u>5,517,722</u>	<u>5,179,948</u>
CREDITORS						
Amounts falling due after more than one year	13	-	(5,245)	-	(5,245)	(3,399)
		<u>-</u>	<u>(5,245)</u>	<u>-</u>	<u>(5,245)</u>	<u>(3,399)</u>
NET ASSETS		<u>21,097</u>	<u>2,715,771</u>	<u>2,775,609</u>	<u>5,512,477</u>	<u>5,176,549</u>
FUNDS	14					
Unrestricted funds					21,097	21,097
Restricted funds					2,715,771	2,603,385
Endowment funds					2,775,609	2,552,067
TOTAL FUNDS					<u>5,512,477</u>	<u>5,176,549</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each 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 financial statements, so far as applicable to the charitable company.

Fort Amherst Heritage Trust

Balance Sheet - continued
30 March 2024

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 4 October 2024 and were signed on its behalf by:



Mr D Moorman - Trustee

Fort Amherst Heritage Trust

Notes to the Financial Statements for the Year Ended 30 March 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

No material uncertainties that may cast significant doubt about the ability of the charity to continue as a going concern have been identified by the trustees.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 20% on cost

Heritage assets

The Heritage assets are included at insurance valuation, other than the land donated by Lower Lines Park which has been revalued by the trustees at £45,000.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Endowment funds

The charity has an expendable endowment fund received from Lower Lines Park (originally donated by Mid Kent College). Whilst capital gains and losses are added to the endowment fund, the income is spent on the general charitable objects of the charity. The capital of the fund can be spent if the trustees so determine.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Investment assets

Investments held as fixed assets are revalued using the market value at the date of the Financial Statements as provided by the fund managers. The gain or loss arising in the year is taken to the statement of financial activities.

Fort Amherst Heritage Trust

Notes to the Financial Statements - continued
for the Year Ended 30 March 2024

2. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Hiring	79,899	36,511
Paranormal	-	2,600
	<u>79,899</u>	<u>39,111</u>

3. INVESTMENT INCOME

	2024	2023
	£	£
Other fixed asset invest - FII	66,339	82,939
Deposit account interest	381	134
	<u>66,720</u>	<u>83,073</u>

4. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2024	2023
	£	£
Auditors' remuneration	-	4,200
Legal fees	-	620
Depreciation - owned assets	15,098	11,100
Hire of plant and machinery	458	2,710
Surplus on disposal of fixed assets	-	(2,250)
	<u>-</u>	<u>(2,250)</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 March 2024 nor for the year ended 30 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 March 2024 nor for the year ended 30 March 2023.

6. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2024	2023
General administration	<u>3</u>	<u>3</u>

No employees received emoluments in excess of £60,000.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Endowment fund £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	73,878	17,805	-	91,683
Other trading activities	39,111	-	-	39,111
Investment income	134	-	82,939	83,073
Total	<u>113,123</u>	<u>17,805</u>	<u>82,939</u>	<u>213,867</u>
EXPENDITURE ON				
Charitable activities				
Preserving and maintaining Fort Amherst	146,867	20,103	-	166,970

Fort Amherst Heritage Trust

Notes to the Financial Statements - continued
for the Year Ended 30 March 2024

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted fund £	Endowment fund £	Total funds £
Other	74,825	-	-	74,825
Total	221,692	20,103	-	241,795
Net gains/(losses) on investments	-	-	(109,167)	(109,167)
NET INCOME/(EXPENDITURE)	(108,569)	(2,298)	(26,228)	(137,095)
Other recognised gains/(losses)	-	231,039	-	231,039
Gains on revaluation of fixed assets	-	231,039	-	231,039
Net movement in funds	(108,569)	228,741	(26,228)	93,944
RECONCILIATION OF FUNDS				
Total funds brought forward	129,666	2,374,644	2,578,295	5,082,605
TOTAL FUNDS CARRIED FORWARD	21,097	2,603,385	2,552,067	5,176,549

8. TANGIBLE FIXED ASSETS

	Plant and machinery £
COST	
At 31 March 2023	104,724
Additions	19,983
At 30 March 2024	124,707
DEPRECIATION	
At 31 March 2023	75,648
Charge for year	15,098
At 30 March 2024	90,746
NET BOOK VALUE	
At 30 March 2024	33,961
At 30 March 2023	29,076

9. HERITAGE ASSETS

	Total £
MARKET VALUE	
At 31 March 2023	2,644,015
Revaluations	112,386
At 30 March 2024	2,756,401
NET BOOK VALUE	
At 30 March 2024	2,756,401
At 30 March 2023	2,644,015

The heritage assets held by the charity are the buildings and historical weaponry constructed on and displayed within the area known as Fort Amherst, which is a fort originally constructed during Napoleonic times in preparation for a possible invasion. Fort Amherst was also used as a civil defence centre in both world wars.

Fort Amherst Heritage Trust

Notes to the Financial Statements - continued
for the Year Ended 30 March 2024

9. HERITAGE ASSETS - continued

The Fort and the buildings are in a near constant state of restoration with the grounds and buildings open to the public.

The heritage assets are carried on the balance sheet at insurance re-instatement valuation.

10. FIXED ASSET INVESTMENTS

	Shares in group undertakings £	Listed investments £	Totals £
MARKET VALUE			
At 31 March 2023	201	2,555,518	2,555,719
Revaluations	-	114,692	114,692
At 30 March 2024	201	2,670,210	2,670,411
PROVISIONS			
At 31 March 2023	-	109,167	109,167
Reversal of impairments	-	(109,167)	(109,167)
At 30 March 2024	-	-	-
NET BOOK VALUE			
At 30 March 2024	201	2,670,210	2,670,411
At 30 March 2023	201	2,446,351	2,446,552

There were no investment assets outside the UK.

Cost or valuation at 30 March 2024 is represented by:

	Shares in group undertakings £	Listed investments £	Totals £
Valuation in 2024	-	229,774	229,774
Cost	201	2,440,436	2,440,637
	201	2,670,210	2,670,411

The company's investments at the balance sheet date in the share capital of companies include the following:

Fort Amherst Limited

Registered office: Fort Amherst, Dock Road, Chatham, Kent ME4 4UB

Nature of business: Trading activities at Fort Amherst site.

Class of share: %
Ordinary holding 100

	31.3.24	31.3.23
	£	£
Aggregate capital and reserves	280	280

Fort Amherst Heritage Trust

Notes to the Financial Statements - continued
for the Year Ended 30 March 2024

10. FIXED ASSET INVESTMENTS - continued

Fort Amherst Events & Weddings Limited

Registered office: Fort Amherst, Dock Road, Chatham, Kent ME4 4UB

Nature of business: Trading activities at Fort Amherst site.

Class of share: %
Ordinary holding 100

	31.3.24	31.3.23
	£	£
Aggregate capital and reserves	2	26
Loss for the year	(21)	(21)
	<u> </u>	<u> </u>

Fort Amherst Halloween Limited

Registered office: Fort Amherst, Dock Road, Chatham, Kent ME4 4UB

Nature of business: Trading activities at Fort Amherst site.

Class of share: %
Ordinary holding 100

	31.3.24	31.3.23
	£	£
Aggregate capital and reserves	20,981	23,065
(Loss)/profit for the year	(2,084)	22,965
	<u> </u>	<u> </u>

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade debtors	15,599	7,142
Amounts owed by group undertakings	23,223	31,266
Accrued income	16,887	16,744
Prepayments	7,071	6,023
	<u>62,780</u>	<u>61,175</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	14,562	15,370
Social security and other taxes	613	1,068
Other creditors	192	294
Deferred income	1,500	2,100
Accrued expenses	14,079	11,207
Deferred grants	48,319	27,932
	<u>79,265</u>	<u>57,971</u>

Fort Amherst Heritage Trust

Notes to the Financial Statements - continued
for the Year Ended 30 March 2024

13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2024 £	2023 £
Deferred grants	<u>5,245</u>	<u>3,399</u>

14. MOVEMENT IN FUNDS

	At 31.3.23 £	Net movement in funds £	Transfers between funds £	At 30.3.24 £
Unrestricted funds				
General fund	21,097	(66,656)	66,656	21,097
Restricted funds				
Restricted	2,603,385	112,386	-	2,715,771
Endowment funds				
Mid Kent College	2,552,067	290,198	(66,656)	2,775,609
TOTAL FUNDS	<u><u>5,176,549</u></u>	<u><u>335,928</u></u>	<u><u>-</u></u>	<u><u>5,512,477</u></u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	164,347	(231,003)	-	(66,656)
Restricted funds				
Restricted	26,822	(26,822)	112,386	112,386
Endowment funds				
Mid Kent College	66,339	-	223,859	290,198
TOTAL FUNDS	<u><u>257,508</u></u>	<u><u>(257,825)</u></u>	<u><u>336,245</u></u>	<u><u>335,928</u></u>

Comparatives for movement in funds

	At 31.3.22 £	Net movement in funds £	At 30.3.23 £
Unrestricted funds			
General fund	129,666	(108,569)	21,097
Restricted funds			
Restricted	2,374,644	228,741	2,603,385
Endowment funds			
Mid Kent College	2,578,295	(26,228)	2,552,067
TOTAL FUNDS	<u><u>5,082,605</u></u>	<u><u>93,944</u></u>	<u><u>5,176,549</u></u>

Fort Amherst Heritage Trust

Notes to the Financial Statements - continued
for the Year Ended 30 March 2024

14. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	113,123	(221,692)	-	(108,569)
Restricted funds				
Restricted	17,805	(20,103)	231,039	228,741
Endowment funds				
Mid Kent College	82,939	-	(109,167)	(26,228)
TOTAL FUNDS	213,867	(241,795)	121,872	93,944

A current year 12 months and prior year 12 months combined position is as follows:

	At 31.3.22 £	Net movement in funds £	Transfers between funds £	At 30.3.24 £
Unrestricted funds				
General fund	129,666	(175,225)	66,656	21,097
Restricted funds				
Restricted	2,374,644	341,127	-	2,715,771
Endowment funds				
Mid Kent College	2,578,295	263,970	(66,656)	2,775,609
TOTAL FUNDS	5,082,605	429,872	-	5,512,477

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	277,470	(452,695)	-	(175,225)
Restricted funds				
Restricted	44,627	(46,925)	343,425	341,127
Endowment funds				
Mid Kent College	149,278	-	114,692	263,970
TOTAL FUNDS	471,375	(499,620)	458,117	429,872

The restricted funds include the market value of the heritage assets, totalling £2,711,401 (2023: £2,599,015). The remaining balance of restricted funds of £4,370 (2023: £4,370) is considered to be immaterial to be shown separately in these accounts but the charity's accounting records identify the transactions and balance held for each fund.

The general fund is available for use in accordance with the charitable objectives at the discretion of the trustees.

Fort Amherst Heritage Trust

Notes to the Financial Statements - continued
for the Year Ended 30 March 2024

15. RELATED PARTY DISCLOSURES

The charitable company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

There were no other related party transactions for the year.

FORT AMHERST HERITAGE TRUST

England & Wales - Charity number 1102399

Accounts

Report of the Trustees and
Financial Statements
for the Year Ended 30 March 2023
for
Fort Amherst Heritage Trust

McLean Reid
Chartered Accountants
Registered Auditors
1 Forstal Road
Aylesford
Kent
ME20 7AU

Fort Amherst Heritage Trust

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for the Year Ended 30 March 2023

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Fort Amherst Heritage Trust
Report of the Trustees
for the Year Ended 30 March 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 March 2023. The trustees have adopted the provisions of 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 (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the charity are:

1. Acquiring, restoring, maintaining, safeguarding, and preserving the historical fortifications known as Fort Amherst and associated fortifications in the borough of Medway in the County of Kent.
2. To collect, care, conserve and display as appropriate, objects and documents relevant to the history of Fort Amherst, its associated fortifications and setting.
3. Making the same available for research and for educational and recreational viewing and use by the public.
4. Provide benefit to the socially disadvantaged through training, education and work experience associated with the above objects.

Fort Amherst Heritage Trust
Report of the Trustees
for the Year Ended 30 March 2023

STRATEGIC REPORT

Achievement and performance

Charitable activities

After a somewhat tumultuous couple of years this is the first Annual Report that I have been able to write without the shadow of Covid lockdowns bearing down on us. Fingers crossed that this continues!

Last year I was able to report on several upbeat decisions and activities that were in place or planned. Many of these have progressed with good results. In early 2022 the Trust was able to appoint a General Manager who arrived with great energy and exciting plans which she quickly started to put in motion. Sadly, a dramatic change of personal circumstances cut her tenure short, and the management of the Fort Amherst Estate reverted back to a small group of Trustees.

One good point on the staffing front though, was the much anticipated appointment of our second Park Ranger. The general condition of Fort Amherst and the Lower Lines Park is a positive reflection of the work of our rangers.

All in all, 2022/2023 has been a good year overall, but obviously the international financial situation has had an effect with rising costs, particularly for energy. A number of measures have been taken by the Trust that have mitigated against these increases, and we continue to exercise caution. However, without a crystal ball it is difficult to forecast how the financial situation will develop. As will be seen as one reads through this report, our financial robustness does give us confidence to go forward with a number of plans for the future which should have a financially beneficial effect.

As was the case in 2021, collaborations with a number of organisations continued through 2022 and into 2023. The summer of 2022 saw the inaugural season of the Fort Amherst Summer Proms of Sunday afternoon concerts in the amazing Spur Battery Amphitheatre. These free entry concerts draw in visitors from across the Medway Towns and drew numerous praises. Our thanks go to Medway Council for their generous financial support of this venture. The Proms were so successful that we were pleased to secure the council's support for a 2023 season.

Easter of 2022 also saw a new event at Fort Amherst. Created with the support of the Great Kentspectations Steam Punk Group, we created the Fort Amherst Fantasy Festival. Aimed at the young family audience this festival saw characters from across the Sci-Fi and storybook genres take over the historic tunnels. The festival was very well received and proved to be a financial success for the Trust. Plans for an expanded festival were already in train as we proceeded through 2022.

In my last report I made mention of a post-Covid return to activity within the film industry. This heralded a flurry of enquiries from production companies which resulted in some financially lucrative projects making use of Fort Amherst.

In June of 2022, Fort Amherst was highly honoured to receive Her Majesty the Queen's personal approval to fire a 21-gun salute to mark her Platinum Jubilee.

As we passed through 2022, we along with the whole country were deeply saddened by the death of HM Queen Elisabeth. For many of us this gracious lady had been a feature of our entire lives. Fort Amherst continued its practise of firing gun salutes to mark occasions of note by firing guns to mark the start and end of the two-minute silence for Her Majesty.

I have referred to several highlights, but now must turn to one of our more regular activities, namely the Tunnel Tours. The popularity of these have continued to be buoyant as we progress further on from the covid lockdowns. The success of these subterranean tours depends entirely on our dedicated team of Volunteer Guides without whom the tours could not take place. The tunnel guides are one of a number of volunteer groups that contribute much to the success of Fort Amherst.

There are some volunteer groups that deserve particular mention. The 'Green Team' works tirelessly year-round to keep the grass cut and the grounds looking their best. For many, many years the Halloween Horrors volunteer team has created and presented one of the acknowledged market leading Halloween Scare events in the UK. Behind the scenes the Museum, Collections and Archives Team has been beaver away at the immense task of securing Arts Council Accredited Museum Status for Fort Amherst. This is a two-year project of huge long-term benefit to Fort Amherst as we seek to further develop the quality of our presentation.

As we move through into 2023, we continue our efforts to acquire further parts of the Chatham Defences. I hope to bring good news of this in future reports.

The fact that the Fort Amherst Heritage Trust is able to move forward with confidence is due to a number of factors. The primary one of these is our continued financial good health. A happy Company Secretary and Treasurer is always a good indicator! Our position as a valued Community Asset continues to develop through a number of collaborations. Underpinning all of this is the Fort Amherst Team. Trustees, staff and Volunteers, all of whom in their own way contribute so much in time and effort to the bright future we face.

Fort Amherst Heritage Trust

Report of the Trustees
for the Year Ended 30 March 2023

As we approached the end of FY 2022/2023 we have great confidence for the future. Work is already in train for some amazing developments in the tunnels with the aim of establishing them as an industry standard tourist destination. There will be a return of our successful events such as the Summer Proms and the Fantasy Festival, and a new event in a Napoleonic Garrison Weekend. Work continues towards the appointment of a General Manager to join us in our journey.

Fort Amherst Heritage Trust
Report of the Trustees
for the Year Ended 30 March 2023

STRATEGIC REPORT

Financial review

Reserves policy

Fort Amherst Heritage Trust needs reserves for a number of reasons:

1. To meet contractual liabilities should the organisation have to close. This includes redundancy pay, amounts due to creditors and other financial commitments.
2. To meet unexpected costs such as break down of essential machinery, staff cover re illness, maternity leave, parental leave, and legal costs defending the charity's interest.
3. To replace equipment as it wears out.
4. To ensure that the charity can continue to provide a stable, friendly and safe tourist attraction and venue for events run by the charity.
5. To minimise recruitment, staff training, staff induction and marketing costs by avoiding the need for redundancies caused by a financial crisis.
6. To provide working capital when funding is paid in arrears. The charity is often in a position where it bids for funding which may be paid up to 12 months in arrears.
7. From time to time funding has certain restrictions which means that by law it must be held as restricted reserves until it is spent in line with the funding agreement.
8. From time to time funding is designated by the trustees for specific projects which are then contracted for. These contracts have to be serviced.

Fort Amherst Heritage Trust funding.

The charity is currently funded by four wholly owned subsidiaries who gift aid their profits up to the charity. The great majority of this funding has been provided by the general public when visiting the charity's premises and facilities.

Other smaller restricted funding is provided for specific renovation projects undertaken by the charity.

The charity also seeks Lottery Grant funds for larger renovation projects. It does take time however to secure such funds or similar from initial research, through the application process to actually receiving the first 'cheque'.

A prudent level of reserves

The charity aims to have reserves to cover six months of normal expenditure.

The trustees of the charity have concluded that the budgeted average monthly cost of the charity is £12,000. As a result, the charity would need £72,000 in its reserves to cover six months of costs.

In addition to this, the charity has allocated some of its reserves to specific projects around the Fort and these would have to be serviced contractually during this six month period. Generally these total approximately £30,000 at any one time.

Furthermore, were the charity to close, the organisation would incur a number of incidental costs including winding up costs, particularly staff redundancies. The trustees have estimated this to be likely in the region of £5,000.

The trustees therefore believe that the total prudent level of reserves still remains in the region of £107,000.

Establishing and maintaining a prudent level of reserves.

In the event of reserves dipping below the target, the charity will aim to restore the stipulated level of reserves over the next four years. This could be achieved by increased fund raising or reducing expenditure.

If reserves exceed 100% of the prudent level of reserves, the charity will consider the likely expenditure over the next two years with a view of bringing forward more capital projects and renovation work.

Monitoring and reviewing of reserves policy.

The trustees will consider current level of average costs, internal specific projects reserves and costs of closure each year to examine the level of reserves when setting the forthcoming year's budget.

This reserves policy will be reviewed every four years.

Fort Amherst Heritage Trust
Report of the Trustees
for the Year Ended 30 March 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Organisational structure

A board of directors, who meet at two monthly intervals, administers the charity. There are no committees with delegated powers.

Induction and training of new trustees

New directors receive appropriate training as required.

Related parties

Fort Amherst Limited, Fort Amherst Events & Weddings Limited and Fort Amherst Halloween Limited are all trading subsidiaries of Fort Amherst Heritage Trust.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

04362306 (England and Wales)

Registered Charity number

1102399

Registered office

Fort Amherst
Dock Road
Chatham
Kent
ME4 4UB

Trustees

Mr E E Gulvin Prison Officer
Mr G C Robinson Carpet Fitter
Mr D Moorman Director
Mr W J Fowler Events Consultant
Mr K A Rogers Solicitor
Mrs L J Morgan Retired Lecturer/senior Manger (appointed 25.8.22)
Mr N Clarke Retail Store Manager (appointed 25.8.22)
Mr S R Bean Town Planner
Mrs N J Moy Project Manager

Auditors

McLean Reid
Chartered Accountants
Registered Auditors
1 Forstal Road
Aylesford
Kent
ME20 7AU

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Fort Amherst Heritage Trust for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 charitable company will continue in business.

Fort Amherst Heritage Trust

Report of the Trustees
for the Year Ended 30 March 2023

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

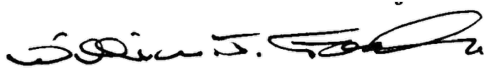
In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, McLean Reid, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 4 December 2023 and signed on the board's behalf by:

A handwritten signature in black ink, appearing to read 'W J Fowler', written in a cursive style.

Mr W J Fowler - Trustee

Report of the Independent Auditors to the Members of
Fort Amherst Heritage Trust

Opinion

We have audited the financial statements of Fort Amherst Heritage Trust (the 'charitable company') for the year ended 30 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 March 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Report of the Independent Auditors to the Members of
Fort Amherst Heritage Trust

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

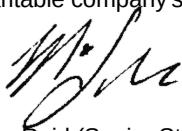
Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.

Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness and evaluating the business rationale of significant transactions outside the normal course of business.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standard for Auditors, including "APB Ethical Standard - Provisions Available for Small Entities (Revised)", in the circumstances set out in note 19 to the financial statements.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Allan Reid (Senior Statutory Auditor)
for and on behalf of McLean Reid
Chartered Accountants
Registered Auditors
1 Forstal Road
Aylesford
Kent
ME20 7AU

6 December 2023

Fort Amherst Heritage Trust

Statement of Financial Activities
for the Year Ended 30 March 2023

					Year Ended 30.3.23 Total funds £	Period 1.4.21 to 30.3.22 Total funds £
	Notes	Unrestricted fund £	Restricted fund £	Endowment fund £		
INCOME AND ENDOWMENTS FROM						
Donations and legacies	2	73,878	17,805	-	91,683	2,688,816
Other trading activities	3	39,111	-	-	39,111	17,110
Investment income	4	134	-	82,939	83,073	32,781
Other income		-	-	-	-	150
Total		<u>113,123</u>	<u>17,805</u>	<u>82,939</u>	<u>213,867</u>	<u>2,738,857</u>
EXPENDITURE ON Charitable activities	5					
Preserving and maintaining Fort Amherst		146,867	20,103	-	166,970	188,573
Other		<u>74,825</u>	<u>-</u>	<u>-</u>	<u>74,825</u>	<u>24,985</u>
Total		<u>221,692</u>	<u>20,103</u>	<u>-</u>	<u>241,795</u>	<u>213,558</u>
Net gains/(losses) on investments		<u>-</u>	<u>-</u>	<u>(109,167)</u>	<u>(109,167)</u>	<u>39,982</u>
NET INCOME/(EXPENDITURE) Other recognised gains/(losses)		(108,569)	(2,298)	(26,228)	(137,095)	2,565,281
Gains on revaluation of fixed assets		<u>-</u>	<u>231,039</u>	<u>-</u>	<u>231,039</u>	<u>235,760</u>
Net movement in funds		<u>(108,569)</u>	<u>228,741</u>	<u>(26,228)</u>	<u>93,944</u>	<u>2,801,041</u>
RECONCILIATION OF FUNDS						
Total funds brought forward		<u>129,666</u>	<u>2,374,644</u>	<u>2,578,295</u>	<u>5,082,605</u>	<u>2,281,564</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>21,097</u></u>	<u><u>2,603,385</u></u>	<u><u>2,552,067</u></u>	<u><u>5,176,549</u></u>	<u><u>5,082,605</u></u>

The notes form part of these financial statements

Fort Amherst Heritage Trust

Balance Sheet
30 March 2023

	Notes	Unrestricted fund £	Restricted fund £	Endowment fund £	2023 Total funds £	2022 Total funds £
FIXED ASSETS						
Tangible assets	11	20,973	8,103	-	29,076	20,017
Heritage assets	12	-	2,599,015	45,000	2,644,015	2,412,976
Investments	13	201	-	2,446,351	2,446,552	2,480,719
		<u>21,174</u>	<u>2,607,118</u>	<u>2,491,351</u>	<u>5,119,643</u>	<u>4,913,712</u>
CURRENT ASSETS						
Debtors	14	44,431	-	16,744	61,175	56,287
Cash at bank and in hand		<u>(14,470)</u>	<u>27,599</u>	<u>43,972</u>	<u>57,101</u>	<u>176,997</u>
		29,961	27,599	60,716	118,276	233,284
CREDITORS						
Amounts falling due within one year	15	(30,038)	(27,933)	-	(57,971)	(56,288)
		<u>(77)</u>	<u>(334)</u>	<u>60,716</u>	<u>60,305</u>	<u>176,996</u>
NET CURRENT ASSETS						
		<u>(77)</u>	<u>(334)</u>	<u>60,716</u>	<u>60,305</u>	<u>176,996</u>
TOTAL ASSETS LESS CURRENT LIABILITIES						
		21,097	2,606,784	2,552,067	5,179,948	5,090,708
CREDITORS						
Amounts falling due after more than one year	16	-	(3,399)	-	(3,399)	(8,103)
		<u>21,097</u>	<u>2,603,385</u>	<u>2,552,067</u>	<u>5,176,549</u>	<u>5,082,605</u>
NET ASSETS						
		<u>21,097</u>	<u>2,603,385</u>	<u>2,552,067</u>	<u>5,176,549</u>	<u>5,082,605</u>
FUNDS						
Unrestricted funds	17				21,097	129,666
Restricted funds					2,603,385	2,374,644
Endowment funds					2,552,067	2,578,295
					<u>5,176,549</u>	<u>5,082,605</u>
TOTAL FUNDS						
					<u>5,176,549</u>	<u>5,082,605</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 4 December 2023 and were signed on its behalf by:



Mr D Moorman - Trustee

Fort Amherst Heritage Trust

Cash Flow Statement
for the Year Ended 30 March 2023

		Year Ended 30.3.23 £	Period 1.4.21 to 30.3.22 £
	Notes		
Cash flows from operating activities			
Cash generated from operations	1	(188,483)	(437)
Net cash used in operating activities		<u>(188,483)</u>	<u>(437)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(20,159)	(10,744)
Purchase of fixed asset investments		(100,000)	(2,480,518)
Sale of tangible fixed assets		2,250	-
Sale of fixed asset investments		(84,167)	40,182
Sale of investment property		-	(100)
Interest received		134	6
Dividends received		82,939	32,775
Net cash used in investing activities		<u>(119,003)</u>	<u>(2,418,399)</u>
Cash flows from financing activities			
Income attributable to endowment		82,939	2,493,213
Net cash provided by financing activities		<u>82,939</u>	<u>2,493,213</u>
Change in cash and cash equivalents in the reporting period		<u>(224,547)</u>	<u>74,377</u>
Cash and cash equivalents at the beginning of the reporting period		<u>176,997</u>	<u>102,620</u>
Cash and cash equivalents at the end of the reporting period		<u><u>57,101</u></u>	<u><u>176,997</u></u>

The notes form part of these financial statements

Fort Amherst Heritage Trust

Notes to the Cash Flow Statement
for the Year Ended 30 March 2023

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	Year Ended 30.3.23 £	Period 1.4.21 to 30.3.22 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(137,095)	2,565,281
Adjustments for:		
Depreciation charges	11,101	7,186
Losses/(gain) on investments	109,167	(39,982)
Profit on disposal of fixed assets	(2,250)	-
Interest received	(134)	(6)
Dividends received	(82,939)	(32,775)
Income attributable to endowment	(82,939)	(2,493,213)
Increase in debtors	(374)	(22,397)
(Decrease)/increase in creditors	(3,020)	15,469
Net cash used in operations	<u>(188,483)</u>	<u>(437)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 31.3.22 £	Cash flow £	At 30.3.23 £
Net cash			
Cash at bank and in hand	176,997	(119,896)	57,101
	<u>176,997</u>	<u>(119,896)</u>	<u>57,101</u>
Total	<u>176,997</u>	<u>(119,896)</u>	<u>57,101</u>

Fort Amherst Heritage Trust

Error Messages from the Cash Flow Statement
for the Year Ended 30 March 2023

** CURRENT YEAR - MOVEMENT IN CASH AND CASH EQUIVALENTS
AS CALCULATED IN CASH FLOW STATEMENT
DOES NOT AGREE TO MOVEMENT PER BALANCE SHEET

COMPARE MOVEMENT ON CASH FLOW STATEMENT (224,547)

TO MOVEMENT PER BALANCE SHEET
CASH AND CASH EQUIVALENTS (119,896)

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

No material uncertainties that may cast significant doubt about the ability of the charity to continue as a going concern have been identified by the trustees.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 20% on cost

Heritage assets

The Heritage assets are included at insurance valuation, other than the land donated by Lower Lines Park which has been revalued by the trustees at £45,000.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Endowment funds

The charity has an expendable endowment fund received from Lower Lines Park (originally donated by Mid Kent College). Whilst capital gains and losses are added to the endowment fund, the income is spent on the general charitable objects of the charity. The capital of the fund can be spent if the trustees so determine.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Investment assets

Investments held as fixed assets are revalued using the market value at the date of the Financial Statements as provided by the fund managers. The gain or loss arising in the year is taken to the statement of financial activities.

Fort Amherst Heritage Trust

Notes to the Financial Statements - continued
for the Year Ended 30 March 2023

2. DONATIONS AND LEGACIES

	Year Ended 30.03.23 £	Period 1.4.21 to 30.03.22 £
Donations	763	2,531,733
Gift aid	65,502	111,444
Grants	<u>25,418</u>	<u>45,639</u>
	<u>91,682</u>	<u>2,688,819</u>

Grants include	Year Ended 30.03.23 £	Period 1/4/22 to 30.03.22 £
Medway Council restart	-	8.000
S106 Kitchener	-	9.000
Architectural Heritage	-	10.003
Cannon Carriage works	-	5.500
S106	7,613	-
Medway recovery	12,820	-
Other small grants	<u>4,985</u>	<u>13.136</u>
	<u>25,418</u>	<u>45,639</u>

3. OTHER TRADING ACTIVITIES

	Year Ended 30.3.23 £	Period 1.4.21 to 30.3.22 £
Hiring	36,511	14,205
Paranormal	<u>2,600</u>	<u>2,905</u>
	<u>39,111</u>	<u>17,110</u>

4. INVESTMENT INCOME

	Year Ended 30.3.23 £	Period 1.4.21 to 30.3.22 £
Other fixed asset invest - FII	82,939	32,775
Deposit account interest	<u>134</u>	<u>6</u>
	<u>83,073</u>	<u>32,781</u>

Fort Amherst Heritage Trust

Notes to the Financial Statements - continued
for the Year Ended 30 March 2023

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 6) £	Totals £
Preserving and maintaining Fort Amherst	161,542	5,428	166,970

6. SUPPORT COSTS

	Finance £	Information technology £	Human resources £
Other resources expended	(2,250)	1,019	2,687
Preserving and maintaining Fort Amherst	60	-	-
	(2,190)	1,019	2,687

	Other £	Governance costs £	Totals £
Other resources expended	303	15,603	17,362
Preserving and maintaining Fort Amherst	-	5,368	5,428
	303	20,971	22,790

7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	Year Ended 30.3.23 £	Period 1.4.21 to 30.3.22 £
Auditors' remuneration	4,200	3,000
Legal fees	620	-
Depreciation - owned assets	11,100	7,186
Hire of plant and machinery	2,710	3,720
Surplus on disposal of fixed assets	(2,250)	-

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 March 2023 nor for the period ended 30 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 March 2023 nor for the period ended 30 March 2022.

Fort Amherst Heritage Trust

Notes to the Financial Statements - continued
for the Year Ended 30 March 2023

9. STAFF COSTS

	Year Ended 30.3.23 £	Period 1.4.21 to 30.3.22 £
Wages and salaries	53,721	5,359
Other pension costs	1,032	-
	<u>54,753</u>	<u>5,359</u>

The average monthly number of employees during the year was as follows:

	Year Ended 30.3.23	Period 1.4.21 to 30.3.22
General administration	<u>3</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Endowment fund £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	202,405	25,973	2,460,438	2,688,816
Other trading activities	17,110	-	-	17,110
Investment income	6	-	32,775	32,781
Other income	150	-	-	150
Total	<u>219,671</u>	<u>25,973</u>	<u>2,493,213</u>	<u>2,738,857</u>
EXPENDITURE ON				
Charitable activities				
Preserving and maintaining Fort Amherst	168,100	20,473	-	188,573
Other	24,985	-	-	24,985
Total	<u>193,085</u>	<u>20,473</u>	<u>-</u>	<u>213,558</u>
Net gains/(losses) on investments	<u>(100)</u>	<u>-</u>	<u>40,082</u>	<u>39,982</u>
NET INCOME	26,486	5,500	2,533,295	2,565,281
Other recognised gains/(losses)				
Gains on revaluation of fixed assets	<u>-</u>	<u>190,760</u>	<u>45,000</u>	<u>235,760</u>
Net movement in funds	26,486	196,260	2,578,295	2,801,041
RECONCILIATION OF FUNDS				
Total funds brought forward	103,180	2,178,384	-	2,281,564
TOTAL FUNDS CARRIED FORWARD	<u>129,666</u>	<u>2,374,644</u>	<u>2,578,295</u>	<u>5,082,605</u>

Fort Amherst Heritage Trust

Notes to the Financial Statements - continued
for the Year Ended 30 March 2023

11. TANGIBLE FIXED ASSETS

	Plant and machinery £
COST	
At 31 March 2022	90,565
Additions	20,159
Disposals	(6,000)
At 30 March 2023	104,724
DEPRECIATION	
At 31 March 2022	70,548
Charge for year	11,100
Eliminated on disposal	(6,000)
At 30 March 2023	75,648
NET BOOK VALUE	
At 30 March 2023	29,076
At 30 March 2022	20,017

12. HERITAGE ASSETS

	Total £
MARKET VALUE	
At 31 March 2022	2,412,976
Revaluations	231,039
At 30 March 2023	2,644,015
NET BOOK VALUE	
At 30 March 2023	2,644,015
At 30 March 2022	2,412,976

The heritage assets held by the charity are the buildings and historical weaponry constructed on and displayed within the area known as Fort Amherst, which is a fort originally constructed during Napoleonic times in preparation for a possible invasion. Fort Amherst was also used as a civil defence centre in both world wars.

The Fort and the buildings are in a near constant state of restoration with the grounds and buildings open to the public.

The heritage assets are carried on the balance sheet at insurance re-instatement valuation.

Fort Amherst Heritage Trust

Notes to the Financial Statements - continued
for the Year Ended 30 March 2023

13. FIXED ASSET INVESTMENTS

	Shares in group undertakings £	Listed investments £	Totals £
MARKET VALUE			
At 31 March 2022	201	2,480,518	2,480,719
Additions	-	100,000	100,000
Disposals	-	(25,000)	(25,000)
At 30 March 2023	201	2,555,518	2,555,719
PROVISIONS			
Impairments	-	109,167	109,167
NET BOOK VALUE			
At 30 March 2023	201	2,446,351	2,446,552
At 30 March 2022	201	2,480,518	2,480,719

There were no investment assets outside the UK.

Cost or valuation at 30 March 2023 is represented by:

	Shares in group undertakings £	Listed investments £	Totals £
Valuation in 2023	-	80,915	80,915
Cost	201	2,474,603	2,474,804
	201	2,555,518	2,555,719

The company's investments at the balance sheet date in the share capital of companies include the following:

Fort Amherst Café Limited

Registered office: Fort Amherst, Dock Road, Chatham, Kent ME4 4UB

Nature of business: Trading activities at Fort Amherst site.

Class of share: % holding
Ordinary 100

The Company's activities have been transferred to a third party contractor. The Company was struck off the register on 12 April 2022.

Fort Amherst Limited

Registered office: Fort Amherst, Dock Road, Chatham, Kent ME4 4UB

Nature of business: Trading activities at Fort Amherst site.

Class of share: % holding
Ordinary 100

	31.3.23	31.3.22
	£	£
Aggregate capital and reserves	280	280

Fort Amherst Heritage Trust

Notes to the Financial Statements - continued
for the Year Ended 30 March 2023

13. FIXED ASSET INVESTMENTS - continued

Fort Amherst Events & Weddings Limited

Registered office: Fort Amherst, Dock Road, Chatham, Kent ME4 4UB

Nature of business: Trading activities at Fort Amherst site.

Class of share: % holding
Ordinary 100

	31.3.23	31.3.22
	£	£
Aggregate capital and reserves	26	47
(Loss)/profit for the year	(21)	745
	<u> </u>	<u> </u>

Fort Amherst Halloween Limited

Registered office: Fort Amherst, Dock Road, Chatham, Kent ME4 4UB

Nature of business: Trading activities at Fort Amherst site.

Class of share: % holding
Ordinary 100

	31.3.23	31.3.22
	£	£
Aggregate capital and reserves	23,065	100
Profit for the year	22,965	2,208
	<u> </u>	<u> </u>

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	7,142	7,115
Amounts owed by group undertakings	31,266	26,752
Accrued income	16,744	20,000
Prepayments	6,023	2,420
	<u> </u>	<u> </u>
	61,175	56,287
	<u> </u>	<u> </u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	15,370	11,108
Social security and other taxes	1,068	117
Other creditors	294	-
Deferred income	2,100	4,350
Accrued expenses	11,207	9,879
Deferred grants	27,932	30,834
	<u> </u>	<u> </u>
	57,971	56,288
	<u> </u>	<u> </u>

Fort Amherst Heritage Trust

Notes to the Financial Statements - continued
for the Year Ended 30 March 2023

16. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023 £	2022 £
Deferred grants	3,399	8,103

17. MOVEMENT IN FUNDS

	At 31.3.22 £	Net movement in funds £	At 30.3.23 £
Unrestricted funds			
General fund	129,666	(108,569)	21,097
Restricted funds			
Restricted	2,374,644	228,741	2,603,385
Endowment funds			
Mid Kent College	2,578,295	(26,228)	2,552,067
TOTAL FUNDS	<u>5,082,605</u>	<u>93,944</u>	<u>5,176,549</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	113,123	(221,692)	-	(108,569)
Restricted funds				
Restricted	17,805	(20,103)	231,039	228,741
Endowment funds				
Mid Kent College	82,939	-	(109,167)	(26,228)
TOTAL FUNDS	<u>213,867</u>	<u>(241,795)</u>	<u>121,872</u>	<u>93,944</u>

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	At 30.3.22 £
Unrestricted funds			
General fund	103,180	26,486	129,666
Restricted funds			
Restricted	2,178,384	196,260	2,374,644
Endowment funds			
Mid Kent College	-	2,578,295	2,578,295
TOTAL FUNDS	<u>2,281,564</u>	<u>2,801,041</u>	<u>5,082,605</u>

Notes to the Financial Statements - continued
for the Year Ended 30 March 2023

17. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	219,671	(193,085)	(100)	26,486
Restricted funds				
Restricted	25,973	(20,473)	190,760	196,260
Endowment funds				
Mid Kent College	2,493,213	-	85,082	2,578,295
TOTAL FUNDS	<u>2,738,857</u>	<u>(213,558)</u>	<u>275,742</u>	<u>2,801,041</u>

The restricted funds include the market value of the heritage assets, totalling £2,599,015 (2022: £2,367,976). The remaining balance of restricted funds of £4,370 (2022: £6,668) is considered to be immaterial to be shown separately in these accounts but the charity's accounting records identify the transactions and balance held for each fund.

The general fund is available for use in accordance with the charitable objectives at the discretion of the trustees.

18. RELATED PARTY DISCLOSURES

The charitable company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

There were no other related party transactions for the year.

19. AUDIT - FRC ETHICAL STANDARD

In common with many other businesses of our size and nature we use our auditors to maintain and prepare management accounts and submit returns to the tax authorities and assist with the preparation of the financial statements.

20. DONATIONS FROM THIRD PARTY CHARITY

During the prior year the charity received donations of Heritage and investment assets from the Lower Lines Park Charity.

Accounts

REGISTERED COMPANY NUMBER: 04362306 (England and Wales)
REGISTERED CHARITY NUMBER: 1102399

Report of the Trustees and
Financial Statements
for the Period 1 April 2021 to 30 March 2022
for
Fort Amherst Heritage Trust

McLean Reid
Chartered Accountants
Registered Auditors
1 Forstal Road
Aylesford
Kent
ME20 7AU

Fort Amherst Heritage Trust

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for the Period 1 April 2021 to 30 March 2022

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Report of the Trustees
for the Period 1 April 2021 to 30 March 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the period 1 April 2021 to 30 March 2022. The trustees have adopted the provisions of 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 (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the charity are:

1. Acquiring, restoring, maintaining, safeguarding, and preserving the historical fortifications known as Fort Amherst and associated fortifications in the borough of Medway in the County of Kent.
2. To collect, care, conserve and display as appropriate, objects and documents relevant to the history of Fort Amherst, its associated fortifications and setting.
3. Making the same available for research and for educational and recreational viewing and use by the public.
4. Provide benefit to the socially disadvantaged through training, education and work experience associated with the above objects.

Report of the Trustees
for the Period 1 April 2021 to 30 March 2022

STRATEGIC REPORT

Achievement and performance

Charitable activities

In my report for 2020/2021, I referred to the impacts on our Trust operations due to the Covid pandemic. For this 2021/2022 report, Covid remains one of the defining features of the period. With varying levels of lockdowns and restriction in force at one time or another right through 2020 and onwards into 2021, revenue earning activities at Fort Amherst continued to be severely curtailed. Fortunately, the Trust had previously put in place a number of measures to cap all expenditure, and had also made judicious use of the various support schemes. As a result, the Trust had managed to maintain a solid financial base to take it forward in post-Covid times

Towards the latter half of 2021 there was a short lifting of the Covid related restrictions that allowed us to resume some of our visitor based activities such as Halloween Horrors, which was well received by the public and made a very welcome financial top-up of the Trust finances. However, the relaxation of restrictions was cut short due to the onset of the Omicron variant which saw restrictions reintroduced in the winter of 2021. However, as with the earlier Lockdowns, the Fort Amherst parkland remained open to casual visitors

The Covid restrictions were lifted on 24 February 2022 so we were able to proceed into 2022 with an increased confidence that things might get back to a semblance of normality. Previously laid plans were re-visited along with others that took consideration of the post-Covid environment we found ourselves in

Despite the effects of Covid on our operations, there were some highlights of the year 2021/2022. At our first Trustee Meeting of FY 2021 it was with some pride that it was announced that the Fort Amherst Heritage Trust had been selected as the favoured destination for a transfer of ownership of the Lower Lines Park. The Lower Lines Park brought with it a substantial endowment which would prove to have long-reaching and hugely beneficial outcomes for both parks. It was a momentous day when on 17 August 2021 notice was given of the completion of the transfer of assets of the Lower Lines Park to Fort Amherst.

In June 2021, we said goodbye to long-standing Trustee Steve Quinton who had decided to retire. A motion of thanks for Steve's input to Trust operations was passed unanimously.

As the Trust progressed into 2021, a number of condition reviews took place to ensure Fort Amherst was fit for purpose. It soon became apparent that the electrical systems across the site would benefit from a comprehensive overhaul and re-certification. These works were carried out by I Cawley Electricals, with the systems receiving a full pass and re-certification.

Film location work which had been hit particularly hard during the lockdowns started to regain vigour as we continued to move forward. In June the History Channel were on site with Al Murray and celebrity chef Fred Sirieix. True to his word Al gave Fort Amherst a great many mentions to camera!

Through the summer of 2021 a number of events took place such as a Mid-Summer Nights Dream by the Changeling Theatre Company, and collaborations with Medway Council, Glass Box Theatre, Electric Medway, and Performing Arts Medway, and the Paramount Foundation. These collaborations supported our policy of being a valued community asset.

As the Trust entered 2022, the good news continued with the award of £16,000 from the Medway Council Community Arts Scheme. These funds were in-part allocated to long-term developments such as the completion of the Chatham Barrier Gatehouse refurbishment as a Centre of Excellence for historic re-enactments. Part of the grant went towards a comprehensive overhaul of the social media activities of Fort Amherst which has achieved great results. As part of the enhancement of the visitor experience funds were also located to the better display and interpretation of the Victorian Artillery Collection in Barrier Road.

With the public at large desperate for some sort of a return to pre-Covid activities, the Fort Amherst Halloween Horrors of 2021 proved to be a resounding success, recording as it did its best ever financial results.

As we entered 2022, the Trust continued its efforts towards what is termed 'Good Governance', with the appointment of two new Trustees, Neil Clarke a successful local businessman and Lindsay Morgan, late Chair of the Lower Lines Park Trust.

The continuing strong financial performance of the Trust into 2022, enabled us with some confidence to appoint the first of two Park Rangers, thus putting the day-to-day operations of the site on a more professional basis. The decision to employ two Park Rangers was quickly followed by a resolution to start the process of seeking out a suitable candidate for the Operations Manager role.

Early 2022 also saw an extensive investment in a cross-site CCTV network adding still further to the site security which had already been enhanced by the newly appointed Park Ranger.

Report of the Trustees
for the Period 1 April 2021 to 30 March 2022

As the Trust approached the end of FY2022, there was great confidence for the future. A second Park Ranger was due to join the team, and a new event, The Fort Amherst Family Fantasy Fest was in train for Easter. I was immensely pleased to announce, with justification that 'in terms of condition, finances, and public exposure, Fort Amherst is in the best state possible'.

We now progress into FY 2022/23 with renewed ambition and confidence for a bright future.

Report of the Trustees
for the Period 1 April 2021 to 30 March 2022

STRATEGIC REPORT

Financial review

Reserves policy

Fort Amherst Heritage Trust needs reserves for a number of reasons:

1. To meet contractual liabilities should the organisation have to close. This includes redundancy pay, amounts due to creditors and other financial commitments.
2. To meet unexpected costs such as break down of essential machinery, staff cover re illness, maternity leave, parental leave, and legal costs defending the charity's interest.
3. To replace equipment as it wears out.
4. To ensure that the charity can continue to provide a stable, friendly and safe tourist attraction and venue for events run by the charity.
5. To minimise recruitment, staff training, staff induction and marketing costs by avoiding the need for redundancies caused by a financial crisis.
6. To provide working capital when funding is paid in arrears. The charity is often in a position where it bids for funding which may be paid up to 12 months in arrears.
7. From time to time funding has certain restrictions which means that by law it must be held as restricted reserves until it is spent in line with the funding agreement.
8. From time to time funding is designated by the trustees for specific projects which are then contracted for. These contracts have to be serviced.

Fort Amherst Heritage Trust funding.

The charity is currently funded by four wholly owned subsidiaries who gift aid their profits up to the charity. The great majority of this funding has been provided by the general public when visiting the charity's premises and facilities.

Other smaller restricted funding is provided for specific renovation projects undertaken by the charity.

The charity also seeks Lottery Grant funds for larger renovation projects. It does take time however to secure such funds or similar from initial research, through the application process to actually receiving the first 'cheque'.

A prudent level of reserves

The charity aims to have reserves to cover six months of normal expenditure.

The trustees of the charity have concluded that the budgeted average monthly cost of the charity is £12,000. As a result, the charity would need £72,000 in its reserves to cover six months of costs.

In addition to this, the charity has allocated some of its reserves to specific projects around the Fort and these would have to be serviced contractually during this six month period. Generally these total approximately £30,000 at any one time.

Furthermore, were the charity to close, the organisation would incur a number of incidental costs including winding up costs, particularly staff redundancies. The trustees have estimated this to be likely in the region of £5,000.

The trustees therefore believe that the total prudent level of reserves still remains in the region of £107,000.

Establishing and maintaining a prudent level of reserves.

In the event of reserves dipping below the target, the charity will aim to restore the stipulated level of reserves over the next four years. This could be achieved by increased fund raising or reducing expenditure.

If reserves exceed 100% of the prudent level of reserves, the charity will consider the likely expenditure over the next two years with a view of bringing forward more capital projects and renovation work.

Monitoring and reviewing of reserves policy.

The trustees will consider current level of average costs, internal specific projects reserves and costs of closure each year to examine the level of reserves when setting the forthcoming year's budget.

This reserves policy will be reviewed every four years.

Report of the Trustees
for the Period 1 April 2021 to 30 March 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Organisational structure

A board of directors, who meet at two monthly intervals, administers the charity. There are no committees with delegated powers.

Induction and training of new trustees

New directors receive appropriate training as required.

Related parties

Fort Amherst Limited, Fort Amherst Café Limited, Fort Amherst Events & Weddings Limited and Fort Amherst Halloween Limited are all trading subsidiaries of Fort Amherst Heritage Trust.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

04362306 (England and Wales)

Registered Charity number

1102399

Registered office

Fort Amherst
Dock Road
Chatham
Kent
ME4 4UB

Trustees

Mr E E Gulvin Prison Officer
Mr G C Robinson Carpet Fitter
Mr S C Quinton Project Manager (resigned 18.10.21)
Mr D Moorman Director
Mr W J Fowler Events Consultant
Mr K A Rogers Solicitor
Mrs L J Morgan (appointed 25.8.22)
Mr N Clarke (appointed 25.8.22)
Mr S R Bean Town Planner
Mrs N J Moy Project Manager

Auditors

John Champion
Chartered Accountant
McLean Reid
Chartered Accountants
Registered Auditors
1 Forstal Road
Aylesford
Kent
ME20 7AU

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Fort Amherst Heritage Trust for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Report of the Trustees
for the Period 1 April 2021 to 30 March 2022

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, McLean Reid, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 17 March 2023 and signed on the board's behalf by:



Mr W J Fowler - Trustee

Report of the Independent Auditors to the Members of
Fort Amherst Heritage Trust

Opinion

We have audited the financial statements of Fort Amherst Heritage Trust (the 'charitable company') for the period ended 30 March 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 March 2022 and of its incoming resources and application of resources, including its income and expenditure, for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Report of the Independent Auditors to the Members of
Fort Amherst Heritage Trust

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.

Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness and evaluating the business rationale of significant transactions outside the normal course of business.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Allan Reid (Senior Statutory Auditor)
for and on behalf of McLean Reid
Chartered Accountants
Registered Auditors
1 Forstal Road
Aylesford
Kent
ME20 7AU

18 March 2023

Fort Amherst Heritage Trust

Statement of Financial Activities
for the Period 1 April 2021 to 30 March 2022

					Period 1.4.21 to 30.3.22 Total funds £	Year Ended 31.3.21 Total funds £
	Notes	Unrestricted fund £	Restricted fund £	Endowment fund £		
INCOME AND ENDOWMENTS FROM						
Donations and legacies	2	202,405	25,973	2,460,438	2,688,816	64,772
Other trading activities	3	17,110	-	-	17,110	8,863
Investment income	4	6	-	32,775	32,781	36
Other income		150	-	-	150	50
Total		<u>219,671</u>	<u>25,973</u>	<u>2,493,213</u>	<u>2,738,857</u>	<u>73,721</u>
EXPENDITURE ON						
Charitable activities	5					
Preserving and maintaining Fort Amherst		168,100	20,473	-	188,573	57,918
Other		24,985	-	-	24,985	30,005
Total		<u>193,085</u>	<u>20,473</u>	<u>-</u>	<u>213,558</u>	<u>87,923</u>
Net gains/(losses) on investments		(100)	-	40,082	39,982	-
NET INCOME/(EXPENDITURE) Other recognised gains/(losses)		26,486	5,500	2,533,295	2,565,281	(14,202)
Gains on revaluation of fixed assets		-	190,760	45,000	235,760	54,261
Net movement in funds		<u>26,486</u>	<u>196,260</u>	<u>2,578,295</u>	<u>2,801,041</u>	<u>40,059</u>
RECONCILIATION OF FUNDS						
Total funds brought forward		103,180	2,178,384	-	2,281,564	2,241,505
TOTAL FUNDS CARRIED FORWARD		<u>129,666</u>	<u>2,374,644</u>	<u>2,578,295</u>	<u>5,082,605</u>	<u>2,281,564</u>

The notes form part of these financial statements

Balance Sheet
30 March 2022

	Notes	Unrestricted fund £	Restricted fund £	Endowment fund £	2022 Total funds £	2021 Total funds £
FIXED ASSETS						
Tangible assets	11	7,211	12,806	-	20,017	16,459
Heritage assets	12	-	2,367,976	45,000	2,412,976	2,177,216
Investments	13	201	-	2,480,518	2,480,719	301
		<u>7,412</u>	<u>2,380,782</u>	<u>2,525,518</u>	<u>4,913,712</u>	<u>2,193,976</u>
CURRENT ASSETS						
Debtors	14	56,287	-	-	56,287	33,890
Cash at bank and in hand		91,421	32,799	52,777	176,997	102,620
		<u>147,708</u>	<u>32,799</u>	<u>52,777</u>	<u>233,284</u>	<u>136,510</u>
CREDITORS						
Amounts falling due within one year	15	(25,454)	(30,834)	-	(56,288)	(40,499)
		<u>122,254</u>	<u>1,965</u>	<u>52,777</u>	<u>176,996</u>	<u>96,011</u>
NET CURRENT ASSETS						
		<u>122,254</u>	<u>1,965</u>	<u>52,777</u>	<u>176,996</u>	<u>96,011</u>
TOTAL ASSETS LESS CURRENT LIABILITIES						
		129,666	2,382,747	2,578,295	5,090,708	2,289,987
CREDITORS						
Amounts falling due after more than one year	16	-	(8,103)	-	(8,103)	(8,423)
		<u>129,666</u>	<u>2,374,644</u>	<u>2,578,295</u>	<u>5,082,605</u>	<u>2,281,564</u>
NET ASSETS						
		<u>129,666</u>	<u>2,374,644</u>	<u>2,578,295</u>	<u>5,082,605</u>	<u>2,281,564</u>
FUNDS						
Unrestricted funds	17				129,666	103,180
Restricted funds					2,374,644	2,178,384
Endowment funds					2,578,295	-
					<u>5,082,605</u>	<u>2,281,564</u>
TOTAL FUNDS						
					<u>5,082,605</u>	<u>2,281,564</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 17 March 2023 and were signed on its behalf by:



Mr D Moorman - Trustee

Fort Amherst Heritage Trust

Cash Flow Statement
for the Period 1 April 2021 to 30 March 2022

Notes	Period 1.4.21 to 30.3.22 £	Year Ended 31.3.21 £
Cash flows from operating activities		
Cash generated from operations 1	(437)	10,162
Net cash (used in)/provided by operating activities	(437)	10,162
Cash flows from investing activities		
Purchase of tangible fixed assets	(10,744)	(7,912)
Purchase of fixed asset investments	(2,480,518)	-
Sale of fixed asset investments	40,182	-
Sale of investment property	(100)	-
Interest received	6	36
Dividends received	32,775	-
Net cash used in investing activities	(2,418,399)	(7,876)
Cash flows from financing activities		
Income attributable to endowment	2,493,213	-
Net cash provided by financing activities	2,493,213	-
Change in cash and cash equivalents in the reporting period	74,377	2,286
Cash and cash equivalents at the beginning of the reporting period	102,620	100,334
Cash and cash equivalents at the end of the reporting period	176,997	102,620

The notes form part of these financial statements

Fort Amherst Heritage Trust

Notes to the Cash Flow Statement
for the Period 1 April 2021 to 30 March 2022

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	Period 1.4.21 to 30.3.22 £	Year Ended 31.3.21 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	2,565,281	(14,202)
Adjustments for:		
Depreciation charges	7,186	6,296
Losses on investments	(39,982)	-
Interest received	(6)	(36)
Dividends received	(32,775)	-
Income attributable to endowment	(2,493,213)	-
(Increase)/decrease in debtors	(22,397)	3,139
Increase in creditors	15,469	14,965
Net cash (used in)/provided by operations	<u>(437)</u>	<u>10,162</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.21 £	Cash flow £	At 30.3.22 £
Net cash			
Cash at bank and in hand	102,620	74,377	176,997
	<u>102,620</u>	<u>74,377</u>	<u>176,997</u>
Total	<u>102,620</u>	<u>74,377</u>	<u>176,997</u>

Fort Amherst Heritage Trust

Notes to the Financial Statements
for the Period 1 April 2021 to 30 March 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

No material uncertainties that may cast significant doubt about the ability of the charity to continue as a going concern have been identified by the trustees.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 20% on cost

Heritage assets

The Heritage assets are included at insurance valuation, other than the land donated by Lower Lines Park which has been revalued by the trustees at £45,000.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Endowment funds

The charity has an expendable endowment fund received from Lower Lines Park (originally donated by Mid Kent College). Whilst capital gains and losses are added to the endowment fund, the income is spent on the general charitable objects of the charity. The capital of the fund can be spent if the trustees so determine.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Investment assets

Investments held as fixed assets are revalued using the market value at the date of the Financial Statements as provided by the fund managers. The gain or loss arising in the year is taken to the statement of financial activities.

Fort Amherst Heritage Trust

Notes to the Financial Statements - continued for the Period 1 April 2021 to 30 March 2022

2. DONATIONS AND LEGACIES

	Period 1.4.21 to 30.03.22 £	Year Ended 31.03.21 £
Donations	2,531,733	450
Gift aid	111,444	19,102
Grants	<u>45,639</u>	<u>45,220</u>
	<u>2,688,816</u>	<u>64,772</u>

Grants include	Period 1.4.21 to 30.03.22 £	Year Ended 31.03.21 £
CJRS	-	11,241
Kent Community	-	5,000
Medway Council	-	21,051
Medway Council restart	8,000	-
S106 Kitchener	9,000	-
Architectural Heritage	10,003	-
Cannon Carriage works	5,500	-
Other small grants	<u>13,136</u>	<u>7,928</u>
	<u>45,639</u>	<u>45,220</u>

3. OTHER TRADING ACTIVITIES

	Period 1.4.21 to 30.3.22 £	Year Ended 31.3.21 £
Hiring	14,205	7,413
Paranormal	2,905	1,450
	<u>17,110</u>	<u>8,863</u>

4. INVESTMENT INCOME

	Period 1.4.21 to 30.3.22 £	Year Ended 31.3.21 £
Other fixed asset invest - FII	32,775	-
Deposit account interest	6	36
	<u>32,781</u>	<u>36</u>

Fort Amherst Heritage Trust

Notes to the Financial Statements - continued
for the Period 1 April 2021 to 30 March 2022

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 6) £	Totals £
Preserving and maintaining Fort Amherst	155,550	33,023	188,573

6. SUPPORT COSTS

	Finance £	Information technology £	Human resources £
Other resources expended	20	778	803
Preserving and maintaining Fort Amherst	15,514	-	-
	15,534	778	803

	Other £	Governance costs £	Totals £
Other resources expended	7	14,298	15,906
Preserving and maintaining Fort Amherst	-	17,509	33,023
	7	31,807	48,929

7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	Period 1.4.21 to 30.3.22 £	Year Ended 31.3.21 £
Auditors' remuneration	3,000	-
Depreciation - owned assets	7,186	6,296
Hire of plant and machinery	3,720	780

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 30 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the period ended 30 March 2022 nor for the year ended 31 March 2021.

9. STAFF COSTS

	Period 1.4.21 to 30.3.22 £	Year Ended 31.3.21 £
Wages and salaries	5,359	17,744
	5,359	17,744

Fort Amherst Heritage Trust

Notes to the Financial Statements - continued
for the Period 1 April 2021 to 30 March 2022

9. STAFF COSTS - continued

The average monthly number of employees during the period was as follows:

	Period 1.4.21 to 30.3.22	Year Ended 31.3.21
General administration	<u>1</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Endowment fund £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	58,157	6,615	-	64,772
Other trading activities	8,863	-	-	8,863
Investment income	36	-	-	36
Other income	50	-	-	50
Total	<u>67,106</u>	<u>6,615</u>	<u>-</u>	<u>73,721</u>
EXPENDITURE ON				
Charitable activities				
Preserving and maintaining Fort Amherst	51,177	6,741	-	57,918
Other	30,005	-	-	30,005
Total	<u>81,182</u>	<u>6,741</u>	<u>-</u>	<u>87,923</u>
NET INCOME/(EXPENDITURE)	(14,076)	(126)	-	(14,202)
Other recognised gains/(losses)				
Gains on revaluation of fixed assets	-	54,261	-	54,261
Net movement in funds	(14,076)	54,135	-	40,059
RECONCILIATION OF FUNDS				
Total funds brought forward	117,256	2,124,249	-	2,241,505
TOTAL FUNDS CARRIED FORWARD	<u>103,180</u>	<u>2,178,384</u>	<u>-</u>	<u>2,281,564</u>

Fort Amherst Heritage Trust

Notes to the Financial Statements - continued
for the Period 1 April 2021 to 30 March 2022

11. TANGIBLE FIXED ASSETS

	Plant and machinery £
COST	
At 1 April 2021	79,821
Additions	10,744
At 30 March 2022	90,565
DEPRECIATION	
At 1 April 2021	63,362
Charge for year	7,186
At 30 March 2022	70,548
NET BOOK VALUE	
At 30 March 2022	20,017
At 31 March 2021	16,459

12. HERITAGE ASSETS

	Total £
MARKET VALUE	
At 1 April 2021	2,177,216
Revaluations	235,760
At 30 March 2022	2,412,976
NET BOOK VALUE	
At 30 March 2022	2,412,976
At 31 March 2021	2,177,216

The heritage assets held by the charity are the buildings and historical weaponry constructed on and displayed within the area known as Fort Amherst, which is a fort originally constructed during Napoleonic times in preparation for a possible invasion. Fort Amherst was also used as a civil defence centre in both world wars.

The Fort and the buildings are in a near constant state of restoration with the grounds and buildings open to the public.

The heritage assets are carried on the balance sheet at insurance re-instatement valuation.

13. FIXED ASSET INVESTMENTS

	Shares in group undertakings £	Listed investments £	Totals £
MARKET VALUE			
At 1 April 2021	301	-	301
Additions	-	2,480,518	2,480,518
Disposals	(100)	-	(100)
At 30 March 2022	201	2,480,518	2,480,719
NET BOOK VALUE			
At 30 March 2022	201	2,480,518	2,480,719
At 31 March 2021	301	-	301

There were no investment assets outside the UK.

Fort Amherst Heritage Trust

Notes to the Financial Statements - continued
for the Period 1 April 2021 to 30 March 2022

13. FIXED ASSET INVESTMENTS - continued

The company's investments at the balance sheet date in the share capital of companies include the following:

Fort Amherst Café Limited

Registered office: Fort Amherst, Dock Road, Chatham, Kent ME4 4UB

Nature of business: Trading activities at Fort Amherst site.

	%		
Class of share:	holding		
Ordinary	100		
		31.3.22	31.3.21
		£	£
Aggregate capital and reserves		-	(15,434)
Loss for the year		-	(713)
		<u> </u>	<u> </u>

The Company's activities have been transferred to a third party contractor. The Company was struck off the register on 12 April 2022.

Fort Amherst Limited

Registered office: Fort Amherst, Dock Road, Chatham, Kent ME4 4UB

Nature of business: Trading activities at Fort Amherst site.

	%		
Class of share:	holding		
Ordinary	100		
		31.3.22	31.3.21
		£	£
Aggregate capital and reserves		280	280

Fort Amherst Events & Weddings Limited

Registered office: Fort Amherst, Dock Road, Chatham, Kent ME4 4UB

Nature of business: Trading activities at Fort Amherst site.

	%		
Class of share:	holding		
Ordinary	100		
		31.3.22	31.3.21
		£	£
Aggregate capital and reserves		47	(698)
Profit/(loss) for the year		745	(698)
		<u> </u>	<u> </u>

Fort Amherst Halloween Limited

Registered office: Fort Amherst, Dock Road, Chatham, Kent ME4 4UB

Nature of business: Trading activities at Fort Amherst site.

	%		
Class of share:	holding		
Ordinary	100		
		31.3.22	31.3.21
		£	£
Aggregate capital and reserves		100	(2,108)
Profit/(loss) for the year		2,208	(2,106)
		<u> </u>	<u> </u>

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	7,115	1,921
Amounts owed by group undertakings	26,752	29,298
Other debtors	-	170
Accrued income	20,000	-
Prepayments	2,420	2,501
	<u>56,287</u>	<u>33,890</u>

Fort Amherst Heritage Trust

Notes to the Financial Statements - continued
for the Period 1 April 2021 to 30 March 2022

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	11,108	4,665
Social security and other taxes	117	-
Other creditors	-	400
Deferred income	4,350	7,860
Accrued expenses	9,879	3,038
Deferred grants	30,834	24,536
	<u>56,288</u>	<u>40,499</u>

16. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Deferred grants	<u>8,103</u>	<u>8,423</u>

17. MOVEMENT IN FUNDS

	At 1.4.21	Net movement in funds	At 30.3.22
	£	£	£
Unrestricted funds			
General fund	103,180	26,486	129,666
Restricted funds			
Restricted	2,178,384	196,260	2,374,644
Endowment funds			
Mid Kent College	-	2,578,295	2,578,295
TOTAL FUNDS	<u>2,281,564</u>	<u>2,801,041</u>	<u>5,082,605</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	219,671	(193,085)	(100)	26,486
Restricted funds				
Restricted	25,973	(20,473)	190,760	196,260
Endowment funds				
Mid Kent College	2,493,213	-	85,082	2,578,295
TOTAL FUNDS	<u>2,738,857</u>	<u>(213,558)</u>	<u>275,742</u>	<u>2,801,041</u>

Fort Amherst Heritage Trust

Notes to the Financial Statements - continued
for the Period 1 April 2021 to 30 March 2022

17. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	117,256	(14,076)	103,180
Restricted funds			
Restricted	2,124,249	54,135	2,178,384
TOTAL FUNDS	<u>2,241,505</u>	<u>40,059</u>	<u>2,281,564</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	67,106	(81,182)	-	(14,076)
Restricted funds				
Restricted	6,615	(6,741)	54,261	54,135
TOTAL FUNDS	<u>73,721</u>	<u>(87,923)</u>	<u>54,261</u>	<u>40,059</u>

The restricted funds include the market value of the heritage asset, Fort Amherst, totalling £2,367,976 (2021: £2,177,216). The remaining balance of restricted funds of £6,668 (2021: £1,168) is considered to be immaterial to be shown separately in these accounts but the charity's accounting records identify the transactions and balance held for each fund.

The general fund is available for use in accordance with the charitable objectives at the discretion of the trustees.

18. RELATED PARTY DISCLOSURES

The charitable company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

There were no other related party transactions for the year.

19. DONATIONS FROM THIRD PARTY CHARITY

During the year the charity received donations of Heritage and investment assets from the Lower Lines Park Charity.

FORT AMHERST HERITAGE TRUST

England & Wales - Charity number 1102399

Accounts

REGISTERED COMPANY NUMBER: 04362306 (England and Wales)
REGISTERED CHARITY NUMBER: 1102399

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 March 2021
for
Fort Amherst Heritage Trust

McLean Reid
Chartered Accountants
1 Forstal Road
Aylesford
Kent
ME20 7AU

Fort Amherst Heritage Trust

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for the Year Ended 31 March 2021

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Fort Amherst Heritage Trust

Report of the Trustees **for the Year Ended 31 March 2021**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of 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 (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the charity are:

1. Acquiring, restoring, maintaining, safeguarding, and preserving the historical fortifications known as Fort Amherst and associated fortifications in the borough of Medway in the County of Kent.
2. To collect, care, conserve and display as appropriate, objects and documents relevant to the history of Fort Amherst, its associated fortifications and setting.
3. Making the same available for research and for educational and recreational viewing and use by the public.
4. Provide benefit to the socially disadvantaged through training, education and work experience associated with the above objects.

Fort Amherst Heritage Trust

Report of the Trustees **for the Year Ended 31 March 2021**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

In my report for 2020 I referred to the great steps forward that had been made through the delivery of the HLF funded Command of the Heights project and to a number of other steps taken to improve the overall robustness of the Fort Amherst Heritage Trust. On the back of these activities the Trust was looking forward to great things in 2021. However, no one could have foreseen the longevity of the Covid-19 pandemic which saw a curtailment of most of our revenue earning activities.

Despite this downturn in revenue streams, the Trust's existing financial reserves and the application of strong financial control enabled the Trust to ride out the worst effects of the extended shutdown. It was not all bad news though. Some commercial operations were able to proceed within the restrictions with the result that through a combination of strong financial control, existing reserves, grants and some commercial activity, the Trust ended FY 2020/21 on a financial par with that of FY 2019/20.

During 2021 the Trust continued to review all operations. Particular attention was directed towards future commercial activities. An audit was carried out of the assets available to the Trust in pursuit of the best possible financial returns. This has resulted in a number of projects either being approved or put forward for onward development.

Of primary interest amongst these commercial activities is the plan to drastically upgrade the tunnel tours to a standard expected from leading visitor attractions. A revitalised approach to how Fort Amherst interacts with the filming and photographic industry has borne fruit with several major productions now in the pipeline. There has also been a review undertaken into how Fort Amherst delivers its Weddings business with great attention being paid to the huge potential of the newly restored Spur Battery as a premium venue.

Activities embarked on in 2020 have continued to progress satisfactorily. The overall maintenance of the green and built site continues to improve, drawing many positive comments from visitors and stakeholders alike. Great credit for these results must be given to the two Lead Trustees for Green Spaces and for Volunteering, as well as to the fantastic teams of volunteers themselves.

During 2020 the Trust resolved to aspire to Accredited Museum status. This application is based on the amazing collection of ordnance (cannons!) held at Fort Amherst which is recognised as being of national significance. The process towards Museum Accreditation is progressing well with eventual full approval expected within FY 2022/23.

During 2020/21 the Fort Amherst Heritage Trust entered into discussions with a fellow Trust that owned and operated another section of the Chatham Lines defences located at the northern end of the Chatham Lines known as the Lower Lines Park. After several months of due diligence on both sides oiled by jointly held aspirations for the future of the Lower Lines it was agreed that the two Trusts should enter formal discussions towards the intention of the Lower Lines Park being absorbed into the Fort Amherst Heritage Trust holdings. It is hoped that this will be achieved by August 2021.

Now that the World is finally seeing a potential return to some form of 'normality' the plans laid in 2019/20 still hold relevant for Fort Amherst. The various enquiries that were being made and were put on-hold are once again becoming active. Tunnel Tours are recommencing and soon external hirings of event spaces will resume. Plans are already well advanced for our biggest revenue earner of the year in the Fort Amherst Halloween Horrors event.

We also derive great satisfaction from the role Fort Amherst has played during the Covid-19 pandemic. Apart from a short initial closedown of the park, the Trust together with its volunteers, has managed to keep the parkland elements of Fort Amherst open to the general public. This has provided a vital 'green lung' on the very edge of some of the most densely populated areas of the Medway Towns thus contributing greatly to the social wellbeing of the local community.

As we move through 2021 confidence within the Fort Amherst Heritage Trust remains high. Stakeholder relations are good. Finances remain buoyant. Forward planning holds out great hope for the future.

Fort Amherst Heritage Trust

Report of the Trustees **for the Year Ended 31 March 2021**

FINANCIAL REVIEW

Reserves policy

Fort Amherst Heritage Trust needs reserves for a number of reasons:

1. To meet contractual liabilities should the organisation have to close. This includes redundancy pay, amounts due to creditors and other financial commitments.
2. To meet unexpected costs such as break down of essential machinery, staff cover re illness, maternity leave, parental leave, and legal costs defending the charity's interest.
3. To replace equipment as it wears out.
4. To ensure that the charity can continue to provide a stable, friendly and safe tourist attraction and venue for events run by the charity.
5. To minimise recruitment, staff training, staff induction and marketing costs by avoiding the need for redundancies caused by a financial crisis.
6. To provide working capital when funding is paid in arrears. The charity is often in a position where it bids for funding which may be paid up to 12 months in arrears.
7. From time to time funding has certain restrictions which means that by law it must be held as restricted reserves until it is spent in line with the funding agreement.
8. From time to time funding is designated by the trustees for specific projects which are then contracted for. These contracts have to be serviced.

Fort Amherst Heritage Trust funding.

The charity is currently funded by four wholly owned subsidiaries who gift aid their profits up to the charity. The great majority of this funding has been provided by the general public when visiting the charity's premises and facilities.

Other smaller restricted funding is provided for specific renovation projects undertaken by the charity.

The charity also seeks Lottery Grant funds for larger renovation projects. It does take time however to secure such funds or similar from initial research, through the application process to actually receiving the first 'cheque'.

A prudent level of reserves

The charity aims to have reserves to cover six months of normal expenditure.

The trustees of the charity have concluded that the budgeted average monthly cost of the charity is £12,000. As a result, the charity would need £72,000 in its reserves to cover six months of costs.

In addition to this, the charity has allocated some of its reserves to specific projects around the Fort and these would have to be serviced contractually during this six month period. Generally these total approximately £30,000 at any one time.

Furthermore, were the charity to close, the organisation would incur a number of incidental costs including winding up costs, particularly staff redundancies. The trustees have estimated this to be likely in the region of £5,000.

The trustees therefore believe that the total prudent level of reserves still remains in the region of £107,000.

Establishing and maintaining a prudent level of reserves.

In the event of reserves dipping below the target, the charity will aim to restore the stipulated level of reserves over the next four years. This could be achieved by increased fund raising or reducing expenditure.

If reserves exceed 100% of the prudent level of reserves, the charity will consider the likely expenditure over the next two years with a view of bringing forward more capital projects and renovation work.

Monitoring and reviewing of reserves policy.

The trustees will consider current level of average costs, internal specific projects reserves and costs of closure each year to examine the level of reserves when setting the forthcoming year's budget.

This reserves policy will be reviewed every four years.

Fort Amherst Heritage Trust

Report of the Trustees
for the Year Ended 31 March 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Organisational structure

A board of directors, who meet at two monthly intervals, administers the charity. There are no committees with delegated powers.

Induction and training of new trustees

New directors receive appropriate training as required.

Related parties

Fort Amherst Limited, Fort Amherst Café Limited, Fort Amherst Events & Weddings Limited and Fort Amherst Halloween Limited are all trading subsidiaries of Fort Amherst Heritage Trust.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

04362306 (England and Wales)

Registered Charity number

1102399

Registered office

Fort Amherst
Dock Road
Chatham
Kent
ME4 4UB

Trustees

Mr E E Gulvin Prison Officer
Mr G C Robinson Carpet Fitter
Mr S C Quinton Project Manager
Mr D Moorman Director
Mr W J Fowler Events Consultant
Mr K A Rogers Solicitor

Independent Examiner

John Champion
Chartered Accountant
McLean Reid
Chartered Accountants
1 Forstal Road
Aylesford
Kent
ME20 7AU

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 20 August 2021 and signed on its behalf by:



Mr W J Fowler - Trustee

**Independent Examiner's Report to the Trustees of
Fort Amherst Heritage Trust**

Independent examiner's report to the trustees of Fort Amherst Heritage Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



John Champion
Chartered Accountant
McLean Reid
Chartered Accountants
1 Forstal Road
Aylesford
Kent
ME20 7AU

23 August 2021

Fort Amherst Heritage Trust

Statement of Financial Activities
for the Year Ended 31 March 2021

	Notes	Unrestricted fund £	Restricted fund £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		58,157	6,615	64,772	89,912
Other trading activities	2	8,863	-	8,863	41,649
Investment income	3	36	-	36	123
Other income		50	-	50	5,015
Total		67,106	6,615	73,721	136,699
EXPENDITURE ON					
Charitable activities					
Preserving and maintaining Fort Amherst		51,177	6,741	57,918	97,155
Other		30,005	-	30,005	52,921
Total		81,182	6,741	87,923	150,076
NET INCOME/(EXPENDITURE)		(14,076)	(126)	(14,202)	(13,377)
Other recognised gains/(losses)					
Gains on revaluation of fixed assets		-	54,261	54,261	48,930
Net movement in funds		(14,076)	54,135	40,059	35,553
RECONCILIATION OF FUNDS					
Total funds brought forward		117,256	2,124,249	2,241,505	2,205,952
TOTAL FUNDS CARRIED FORWARD		103,180	2,178,384	2,281,564	2,241,505

The notes form part of these financial statements

Fort Amherst Heritage Trust

Balance Sheet 31 March 2021

	Notes	Unrestricted fund £	Restricted fund £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	8	4,722	11,737	16,459	14,843
Heritage assets	9	-	2,177,216	2,177,216	2,122,955
Investments	10	301	-	301	301
		<u>5,023</u>	<u>2,188,953</u>	<u>2,193,976</u>	<u>2,138,099</u>
CURRENT ASSETS					
Debtors	11	33,890	-	33,890	37,029
Cash at bank and in hand		75,616	27,004	102,620	100,334
		<u>109,506</u>	<u>27,004</u>	<u>136,510</u>	<u>137,363</u>
CREDITORS					
Amounts falling due within one year	12	(11,008)	(29,491)	(40,499)	(26,757)
NET CURRENT ASSETS		<u>98,498</u>	<u>(2,487)</u>	<u>96,011</u>	<u>110,606</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>103,521</u>	<u>2,186,466</u>	<u>2,289,987</u>	<u>2,248,705</u>
CREDITORS					
Amounts falling due after more than one year	13	(341)	(8,082)	(8,423)	(7,200)
NET ASSETS		<u>103,180</u>	<u>2,178,384</u>	<u>2,281,564</u>	<u>2,241,505</u>
FUNDS	14				
Unrestricted funds				103,180	117,256
Restricted funds				2,178,384	2,124,249
TOTAL FUNDS				<u>2,281,564</u>	<u>2,241,505</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that 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 charitable company as at the end of each financial year and of its surplus or deficit for each 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 financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

Fort Amherst Heritage Trust

Balance Sheet - continued
31 March 2021

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 20 August 2021 and were signed on its behalf by:

A handwritten signature in black ink, appearing to be 'D Moorman', with a long horizontal flourish extending to the right.

Mr D Moorman - Trustee

Fort Amherst Heritage Trust

Notes to the Financial Statements for the Year Ended 31 March 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

No material uncertainties that may cast significant doubt about the ability of the charity to continue as a going concern have been identified by the trustees.

Financial reporting standard 102 - reduced disclosure exemptions

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 20% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. OTHER TRADING ACTIVITIES

	2021	2020
	£	£
Hiring	7,413	35,599
Paranormal	1,450	6,050
	<u>8,863</u>	<u>41,649</u>

Fort Amherst Heritage Trust

Notes to the Financial Statements - continued for the Year Ended 31 March 2021

3. INVESTMENT INCOME

	2021 £	2020 £
Deposit account interest	36	123

4. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2021 £	2020 £
Depreciation - owned assets	-	5,811
Hire of plant and machinery	780	2,091

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

6. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2021 1	2020 1
General administration		

No employees received emoluments in excess of £60,000.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	86,699	3,213	89,912
Other trading activities	41,649	-	41,649
Investment income	123	-	123
Other income	5,015	-	5,015
Total	133,486	3,213	136,699
EXPENDITURE ON			
Charitable activities			
Preserving and maintaining Fort Amherst	89,899	7,256	97,155
Other	52,921	-	52,921
Total	142,820	7,256	150,076
NET INCOME/(EXPENDITURE)	(9,334)	(4,043)	(13,377)

Other recognised gains/(losses)

Fort Amherst Heritage Trust

Notes to the Financial Statements - continued for the Year Ended 31 March 2021

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted fund £	Total funds £
Gains on revaluation of fixed assets	-	48,930	48,930
Net movement in funds	(9,334)	44,887	35,553
RECONCILIATION OF FUNDS			
Total funds brought forward	126,590	2,079,362	2,205,952
TOTAL FUNDS CARRIED FORWARD	<u>117,256</u>	<u>2,124,249</u>	<u>2,241,505</u>

8. TANGIBLE FIXED ASSETS

	Plant and machinery £
COST	
At 1 April 2020	71,909
Additions	7,912
At 31 March 2021	<u>79,821</u>
DEPRECIATION	
At 1 April 2020	57,066
Eliminated on disposal	6,296
At 31 March 2021	<u>63,362</u>
NET BOOK VALUE	
At 31 March 2021	<u>16,459</u>
At 31 March 2020	<u>14,843</u>

9. HERITAGE ASSETS

	Total £
MARKET VALUE	
At 1 April 2020	2,122,955
Revaluations	54,261
At 31 March 2021	<u>2,177,216</u>
NET BOOK VALUE	
At 31 March 2021	<u>2,177,216</u>
At 31 March 2020	<u>2,122,955</u>

The heritage assets held by the charity are the buildings and historical weaponry constructed on and displayed within the area known as Fort Amherst, which is a fort originally constructed during Napoleonic times in preparation for a possible invasion. Fort Amherst was also used as a civil defence centre in both world wars.

The Fort and the buildings are in a near constant state of restoration with the grounds and buildings open to the public.

The heritage assets are carried on the balance sheet at insurance re-instatement valuation.

Fort Amherst Heritage Trust

Notes to the Financial Statements - continued **for the Year Ended 31 March 2021**

10. FIXED ASSET INVESTMENTS

Shares in
group
undertakings
£

MARKET VALUE

At 1 April 2020 and 31 March 2021

301

NET BOOK VALUE

At 31 March 2021

301

At 31 March 2020

301

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

Fort Amherst Café Limited

Registered office:

Nature of business: Trading activities at Fort Amherst site.

Class of share:	% holding
Ordinary	100

	2021	2020
	£	£
Aggregate capital and reserves	(15,434)	(14,721)
Loss for the year	(713)	(10,749)

Fort Amherst Limited

Registered office:

Nature of business: Trading activities at Fort Amherst site.

Class of share:	% holding
Ordinary	100

	2021	2020
	£	£
Aggregate capital and reserves	280	280

Fort Amherst Events & Weddings Limited

Registered office:

Nature of business: Trading activities at Fort Amherst site.

Class of share:	% holding
Ordinary	100

	2021	2020
	£	£
Aggregate capital and reserves	(698)	-
(Loss)/profit for the year	(698)	3,213

Fort Amherst Heritage Trust

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

10. FIXED ASSET INVESTMENTS - continued

Fort Amherst Halloween Limited

Registered office:

Nature of business: Trading activities at Fort Amherst site.

Class of share:	%	
Ordinary	holding	
	100	

	2021	2020
	£	£
Aggregate capital and reserves	(2,108)	(2)
Loss for the year	(2,106)	(100)
	<u> </u>	<u> </u>

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors	1,921	6,084
Amounts owed by group undertakings	29,298	27,161
Other debtors	170	351
Prepayments	2,501	3,433
	<u> </u>	<u> </u>
	33,890	37,029
	<u> </u>	<u> </u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	4,665	3,274
Other creditors	400	727
Deferred income	7,860	5,796
Accrued expenses	3,038	5,423
Deferred grants	24,536	11,537
	<u> </u>	<u> </u>
	40,499	26,757
	<u> </u>	<u> </u>

13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021	2020
	£	£
Deferred grants	8,423	7,200
	<u> </u>	<u> </u>

14. MOVEMENT IN FUNDS

	At 1.4.20	Net movement in funds	At 31.3.21
	£	£	£
Unrestricted funds			
General fund	117,256	(14,076)	103,180
Restricted funds			
Restricted	2,124,249	54,135	2,178,384
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	2,241,505	40,059	2,281,564
	<u> </u>	<u> </u>	<u> </u>

Fort Amherst Heritage Trust

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

14. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	67,106	(81,182)	-	(14,076)
Restricted funds				
Restricted	6,615	(6,741)	54,261	54,135
TOTAL FUNDS	<u>73,721</u>	<u>(87,923)</u>	<u>54,261</u>	<u>40,059</u>

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	At 31.3.20 £
Unrestricted funds			
General fund	126,590	(9,334)	117,256
Restricted funds			
Restricted	2,079,362	44,887	2,124,249
TOTAL FUNDS	<u>2,205,952</u>	<u>35,553</u>	<u>2,241,505</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	133,486	(142,820)	-	(9,334)
Restricted funds				
Restricted	3,213	(7,256)	48,930	44,887
TOTAL FUNDS	<u>136,699</u>	<u>(150,076)</u>	<u>48,930</u>	<u>35,553</u>

Fort Amherst Heritage Trust

Notes to the Financial Statements - continued for the Year Ended 31 March 2021

14. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.19 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	126,590	(23,410)	103,180
Restricted funds			
Restricted	2,079,362	99,022	2,178,384
TOTAL FUNDS	<u>2,205,952</u>	<u>75,612</u>	<u>2,281,564</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	200,592	(224,002)	-	(23,410)
Restricted funds				
Restricted	9,828	(13,997)	103,191	99,022
TOTAL FUNDS	<u>210,420</u>	<u>(237,999)</u>	<u>103,191</u>	<u>75,612</u>

The restricted funds include the market value of the heritage asset, Fort Amherst, totalling £2,177,216 (2020: £2,122,955). The remaining balance of restricted funds of £1,168 (2020: £1,294) is considered to be immaterial to be shown separately in these accounts but the charity's accounting records identify the transactions and balance held for each fund.

The general fund is available for use in accordance with the charitable objectives at the discretion of the trustees.

15. RELATED PARTY DISCLOSURES

The charitable company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

There were no other related party transactions for the year.