

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

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

	Page
Report of the Trustees	1 to 6
Report of the Independent Auditors	7 to 8
Statement of Financial Activities	9
Balance Sheet	10
Cash Flow Statement	11
Notes to the Cash Flow Statement	12
Notes to the Financial Statements	13 to 20

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.

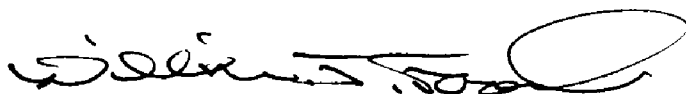
In so far as the trustees are aware:

- 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>

The notes form part of these financial statements

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
	<hr/>
At 30 March 2022	90,565
DEPRECIATION	
At 1 April 2021	63,362
Charge for year	7,186
	<hr/>
At 30 March 2022	70,548
NET BOOK VALUE	
At 30 March 2022	<hr/> <hr/> 20,017
At 31 March 2021	<hr/> <hr/> 16,459

12. HERITAGE ASSETS

	Total £
MARKET VALUE	
At 1 April 2021	2,177,216
Revaluations	235,760
	<hr/>
At 30 March 2022	2,412,976
NET BOOK VALUE	
At 30 March 2022	<hr/> <hr/> 2,412,976
At 31 March 2021	<hr/> <hr/> 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)
	<hr/>	<hr/>	<hr/>
At 30 March 2022	201	2,480,518	2,480,719
NET BOOK VALUE			
At 30 March 2022	<hr/> <hr/> 201	<hr/> <hr/> 2,480,518	<hr/> <hr/> 2,480,719
At 31 March 2021	<hr/> <hr/> 301	<hr/> <hr/> -	<hr/> <hr/> 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.