

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

Contents of the Financial Statements  
for the Year Ended 30 March 2023

	<b>Page</b>
<b>Report of the Trustees</b>	1 to 6
<b>Report of the Independent Auditors</b>	7 to 8
<b>Statement of Financial Activities</b>	9
<b>Balance Sheet</b>	10
<b>Cash Flow Statement</b>	11
<b>Notes to the Cash Flow Statement</b>	12
<b>Notes to the Financial Statements s</b>	14 to 22

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.

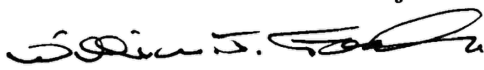
In so far as the trustees are aware:

- 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:

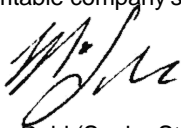
Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.

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](http://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 £		
<b>INCOME AND ENDOWMENTS FROM</b>						
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
<b>Total</b>		<u>113,123</u>	<u>17,805</u>	<u>82,939</u>	<u>213,867</u>	<u>2,738,857</u>
<b>EXPENDITURE ON Charitable activities</b>	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>
<b>Total</b>		<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>
<b>NET INCOME/(EXPENDITURE) Other recognised gains/(losses)</b>		(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>
<b>Net movement in funds</b>		<u>(108,569)</u>	<u>228,741</u>	<u>(26,228)</u>	<u>93,944</u>	<u>2,801,041</u>
<b>RECONCILIATION OF FUNDS</b>						
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>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<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 £
<b>FIXED ASSETS</b>						
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>
<b>CURRENT ASSETS</b>						
Debtors	14	44,431	-	16,744	61,175	56,287
Cash at bank and in hand		(14,470)	27,599	43,972	57,101	176,997
		<u>29,961</u>	<u>27,599</u>	<u>60,716</u>	<u>118,276</u>	<u>233,284</u>
<b>CREDITORS</b>						
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>
<b>NET CURRENT ASSETS</b>						
		<u>(77)</u>	<u>(334)</u>	<u>60,716</u>	<u>60,305</u>	<u>176,996</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>						
		21,097	2,606,784	2,552,067	5,179,948	5,090,708
<b>CREDITORS</b>						
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>
<b>NET ASSETS</b>						
		<u>21,097</u>	<u>2,603,385</u>	<u>2,552,067</u>	<u>5,176,549</u>	<u>5,082,605</u>
<b>FUNDS</b>						
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>
<b>TOTAL FUNDS</b>						
					<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		
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	(188,483)	(437)
Net cash used in operating activities		<u>(188,483)</u>	<u>(437)</u>
<b>Cash flows from investing activities</b>			
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>
<b>Cash flows from financing activities</b>			
Income attributable to endowment		82,939	2,493,213
Net cash provided by financing activities		<u>82,939</u>	<u>2,493,213</u>
<b>Change in cash and cash equivalents in the reporting period</b>		<u>(224,547)</u>	<u>74,377</u>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>176,997</u>	<u>102,620</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<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 £
<b>Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)</b>	(137,095)	2,565,281
<b>Adjustments for:</b>		
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
<b>Net cash used in operations</b>	<u>(188,483)</u>	<u>(437)</u>

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	At 31.3.22 £	Cash flow £	At 30.3.23 £
<b>Net cash</b>			
Cash at bank and in hand	176,997	(119,896)	57,101
	<u>176,997</u>	<u>(119,896)</u>	<u>57,101</u>
<b>Total</b>	<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 £
<b>INCOME AND ENDOWMENTS FROM</b>				
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
<b>Total</b>	<u>219,671</u>	<u>25,973</u>	<u>2,493,213</u>	<u>2,738,857</u>
<b>EXPENDITURE ON</b>				
<b>Charitable activities</b>				
Preserving and maintaining Fort Amherst	168,100	20,473	-	188,573
Other	24,985	-	-	24,985
<b>Total</b>	<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>
<b>NET INCOME</b>	26,486	5,500	2,533,295	2,565,281
<b>Other recognised gains/(losses)</b>				
Gains on revaluation of fixed assets	<u>-</u>	<u>190,760</u>	<u>45,000</u>	<u>235,760</u>
<b>Net movement in funds</b>	26,486	196,260	2,578,295	2,801,041
<b>RECONCILIATION OF FUNDS</b>				
Total funds brought forward	103,180	2,178,384	-	2,281,564
<b>TOTAL FUNDS CARRIED FORWARD</b>	<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 £
<b>COST</b>	
At 31 March 2022	90,565
Additions	20,159
Disposals	(6,000)
	<hr/>
At 30 March 2023	104,724
	<hr/>
<b>DEPRECIATION</b>	
At 31 March 2022	70,548
Charge for year	11,100
Eliminated on disposal	(6,000)
	<hr/>
At 30 March 2023	75,648
	<hr/>
<b>NET BOOK VALUE</b>	
At 30 March 2023	29,076
	<hr/> <hr/>
At 30 March 2022	20,017
	<hr/> <hr/>

**12. HERITAGE ASSETS**

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

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 £
<b>MARKET VALUE</b>			
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
<b>PROVISIONS</b>			
Impairments	-	109,167	109,167
<b>NET BOOK VALUE</b>			
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 £
<b>Unrestricted funds</b>			
General fund	129,666	(108,569)	21,097
<b>Restricted funds</b>			
Restricted	2,374,644	228,741	2,603,385
<b>Endowment funds</b>			
Mid Kent College	2,578,295	(26,228)	2,552,067
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>				
General fund	113,123	(221,692)	-	(108,569)
<b>Restricted funds</b>				
Restricted	17,805	(20,103)	231,039	228,741
<b>Endowment funds</b>				
Mid Kent College	82,939	-	(109,167)	(26,228)
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
General fund	103,180	26,486	129,666
<b>Restricted funds</b>			
Restricted	2,178,384	196,260	2,374,644
<b>Endowment funds</b>			
Mid Kent College	-	2,578,295	2,578,295
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>				
General fund	219,671	(193,085)	(100)	26,486
<b>Restricted funds</b>				
Restricted	25,973	(20,473)	190,760	196,260
<b>Endowment funds</b>				
Mid Kent College	2,493,213	-	85,082	2,578,295
<b>TOTAL FUNDS</b>	<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.