

RAME CONSERVATION TRUST
(Private Company Limited by Guarantee)

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

Company Number : 3440492

Registered Charity Number : 1066389

Rame Conservation Trust

Company Information

Trustees	Ursula Stevenson – Chair Chris Day Lyn Reid Caroline Vulliamy Cathy Green – resigned 17 th October 2023 Richard Ogilvie Ines Rae – appointed 20 th June 2023 Andrew Martin – appointed 23 rd January 2024 Leon Frey – appointed 23 rd January 2024 Deborah Carne – appointed 20 th February 2024
Secretary	Chris Day
Treasurer	Chris Day
Independent Examiner	Andrew Wing LLB FCA Wings Accountants Ltd Unit 1, Pearl Assurance House Elbow lane Tavistock Devon PL19 0BG
Bankers	Lloyds TSB Derrys Cross Plymouth Devon
Registered Office	The Nissen Huts Maker Heights Cornwall PL10 1LA
Registered No.	3440492 (England and Wales)
Registered Charity No.	1066389

Rame Conservation Trust

31/03/2024

Contents	Page
Chairpersons Report	1 - 2
Treasurers Report	3 - 5
Trustees Report	6 - 7
Independent Examiners Report	8 - 9
Statement of Financial Activities	10
Balance Sheet	11
Notes to the Financial Statements	12 - 19

Rame Conservation Trust

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

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

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

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

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

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

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

Rame Conservation Trust

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

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

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

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

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

Rame Conservation Trust

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

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

Unrestricted Income

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

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

Unrestricted Expenditure

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

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

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

Rame Conservation Trust

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

Grants

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

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

Summary

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

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

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

Signed.....

Chris Day

Treasurer

Date : 16th July 2024

Rame Conservation Trust

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

Object of the charity

'The object for which the Trust is established is to preserve for the benefit of the townspeople of the Borough of Rame in the County of Cornwall and of the nation at large, whatever of the historical, architectural and constructional heritage may exist in and around the Borough of Rame aforesaid in the form of buildings of particular beauty or historical, architectural or constructional interest.'

Public Benefit

The charity acknowledges its requirement to demonstrate that it has charitable aims and purposes that are for the public benefit and has regard for the guidance offered by the Charity Commission.

The trustees believe that the work of the charity in preserving the heritage of the specific location for those that live in that location shows that the charitable aims are indeed for the benefit of the public and that the trustees have complied with Section 4 of the Charities Act 2011. Further, the reviews by the Chair and Treasurer demonstrate exactly how the trustees are complying with the Charity Commissioners guidance regarding public benefit.

Reserves Policy

The trustees have forecast the level of unrestricted reserves needed to sustain the charity's operations over a period when its anticipated income generated from activities might be temporarily curtailed. The trustees consider the most appropriate level of the reserves at 31st March 2024 would be in the region of £22,000. This represents sufficient reserves to meet the core costs of the charity for 3 months and would provide sufficient time to allow for an organised approach to the ongoing business of the charity. At 31st March 2024 the charity had reserves of approximately £399,000, however these are not liquid. The charity has unrestricted cash reserves of £51,741 at 31st March 2024.

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

Responsibilities of the Board of Trustees

The trustees are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and regulations and United Kingdom Generally Accepted Accounting Practice.

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

application of resources of the charity for that year.

Rame Conservation Trust

Report of the Trustees for the year ended 31st March 2024 cont'd

In preparing these financial statements the trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

.....
Andrew Martin
Trustee

.....
Richard Ogilvie
Trustee

Rame Conservation Trust

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

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

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

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

Respective responsibilities of the Trustees and Examiner

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

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

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

Basis of Independent Examiner's Report

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

Independent Examiner's Statement

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

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

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

Rame Conservation Trust**INDEPENDENT EXAMINER'S REPORT ON THE UNAUDITED FINANCIAL STATEMENTS OF
THE RAME CONSERVATION TRUST (cont'd)**

2. To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

.....
Andrew Wing LLB FCA
Wings, Chartered Accountants
Unit 1, Pearl Assurance House
Elbow Lane
Tavistock
Devon
PL19 0BG

Dated 23rd July 2024

Rame Conservation Trust

Statement of Financial Activities for the year ended 31 March 2024

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

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

All income and expenditure derive from continuing activities.

Rame Conservation Trust

Balance Sheet as at 31 March 2024

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

In approving these financial statements as trustees of the company we hereby confirm:

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibility for:

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

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

These financial statements were approved by the Trustees on 16th July 2024.
and signed on its behalf by:

Rame Conservation Trust

Notes to the Accounts for the Year Ended 31 March 2024

1 Accounting Policies

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

1.1 Basis of Preparation

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

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

1.2 Reconciliation with previous Generally Accepted Accounting Practice

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

At the date of transition, no restatements were required.

1.3 Preparation of the accounts on a going concern basis.

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

1.4 Fund Accounting

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

1.5 Income

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

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

Accounting policies (cont.)

1.5 Income (cont.)

<i>Contractual income and performance related grants</i>	This is only included in the SoFA once the related goods or services have been delivered.
<i>Gifts in kind</i>	Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised. Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity. Gifts in kind for use by the charity are included in the SoFA as incoming resources when receivable.
<i>Donated services and facilities</i>	These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.
<i>Volunteer help</i>	The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.
<i>Investment income</i>	This is included in the accounts when receivable.
<i>Investment gains and losses</i>	This includes any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

1.6 Expenditure

<i>Liability Recognition</i>	Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.
<i>Governance Costs</i>	Include costs of the preparation and examination of statutory accounts, the costs of trustee meetings and cost of any legal advice to trustees on governance or constitutional matters.
<i>Grants with performance conditions</i>	Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output.
<i>Grants payable without performance conditions</i>	These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.
<i>Support Costs</i>	Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, eg allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

1.7 Assets

<i>Depreciation</i>	Depreciation has been provided at the following rates in order to write off the
	Plant and Machinery 20% straight line
	Fixtures and fittings 10% straight line
	Freehold property over 50 years
	Leasehold land and buildings over period of lease

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

Accounting policies (cont.)

1.7 Assets (cont.)

Revaluation of Properties Individual freehold and leasehold properties, other than investment properties, are revalued every five years with the surplus or deficit on book value being transferred to the revaluation reserve, except that a deficit which is in excess of any previously recognised surplus over depreciated cost relating to the same property, or the reversal of such a deficit, is charged (or credited) to the profit and loss account. A deficit which represents a clear consumption of economic benefits is charged to the profit and loss account regardless of any previous surplus.

When depreciation charges are increased following a revaluation, an amount equal to the increase is transferred annually from the revaluation to the profit and loss account as a movement on reserves. On the disposal of a revalued fixed asset, any related balance remaining in the revaluation reserve is also transferred to the profit and loss as a movement on reserves.

1.8 Cash at Bank and In Hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.9 Creditors and Provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.10 Legal Status of the Charity

The charity is a Limited Company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

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

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

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

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

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

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

6 Tangible Fixed Assets

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

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

Revaluation of Freehold Property

The freehold property owned by the Trust was subject to independent valuation in the year ended 31st March 2024.

The details of the valuation are:-

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

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

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

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

8 Investments

Investment in wholly owned subsidiary	2	2
	2	2

9 Creditors: amounts falling due within one year

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

10 Revaluation Reserve

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

Rame Conservation Trust

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

11 Movement of Major Funds

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

12 Payments to Trustees

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

13 Other Matters relating to Trustees

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