

**RAME CONSERVATION TRUST**  
(Private Company Limited by Guarantee)

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

Company Number : 3440492

Registered Charity Number : 1066389

## **Rame Conservation Trust**

### **Company Information**

<b>Trustees</b>	Ursula Stevenson – Chair Chris Day Lyn Reid Ines Rae Andrew Martin Caroline Vulliamy – resigned 25 <sup>th</sup> February 2025 Richard Ogilvie – resigned 25 <sup>th</sup> February 2025 Leon Frey – resigned 25 <sup>th</sup> February 2025 Deborah Carne – resigned 19 <sup>th</sup> June 2025
<b>Secretary</b>	Chris Day
<b>Treasurer</b>	Chris Day
<b>Independent Examiner</b>	Andrew Wing LLB FCA Wings Accountants Ltd Unit 1, Pearl Assurance House Elbow lane Tavistock Devon PL19 0BG
<b>Bankers</b>	Lloyds TSB Derrys Cross Plymouth Devon
<b>Registered Office</b>	The Nissen Huts Maker Heights Cornwall PL10 1LA
<b>Registered No.</b>	3440492 (England and Wales)
<b>Registered Charity No.</b>	1066389

**Rame Conservation Trust**

**31/03/2025**

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## Rame Conservation Trust

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

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

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

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

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

## Rame Conservation Trust

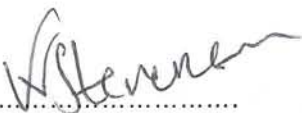
### Chairperson's Annual Report 1st April 2024 to 31st March 2025 cont'd

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

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

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

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

Signed:   
Ursula Stevenson – Chair  
Dated

## Rame Conservation Trust

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

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

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

#### Unrestricted Income and Expenditure

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

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

## **Rame Conservation Trust**

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

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

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

#### **Restricted Funds**

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

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

## Rame Conservation Trust

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

#### Summary

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

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

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

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

Signed.....  
 Chris Day  
 Treasurer  
 Date : 21<sup>st</sup> July 2025



## Rame Conservation Trust

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

#### Object of the charity

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

#### Public Benefit

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

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

#### Reserves Policy

The trustees have forecast the level of unrestricted reserves needed to sustain the charity's operations over a period when its anticipated income generated from activities might be temporarily curtailed. The trustees consider the most appropriate level of the reserves at 31st March 2025 would be in the region of £22,000. This represents sufficient reserves to meet the core costs of the charity for 3 months and would provide sufficient time to allow for an organised approach to the ongoing business of the charity. At 31st March 2025 the charity had reserves of approximately £333,000, however these are not liquid. The charity has unrestricted cash reserves of £33,690 at 31st March 2025.

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

#### Responsibilities of the Board of Trustees

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

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

## Rame Conservation Trust

### Report of the Trustees for the year ended 31st March 2025 cont'd

In preparing these financial statements the trustees are required to:

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

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

Approved by the Trustees on the 21<sup>st</sup> July 2025 and signed on their behalf by:

  
.....  
Andrew Martin  
Trustee

  
.....  
Lyn Reid  
Trustee

## **Rame Conservation Trust**

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

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

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

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

#### **Respective responsibilities of the Trustees and Examiner**

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

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

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

#### **Basis of Independent Examiner's Report**

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

#### **Independent Examiner's Statement**

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

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

**Rame Conservation Trust**

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

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

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

Dated 21<sup>st</sup> July 2025

## Rame Conservation Trust

### Statement of Financial Activities for the year ended 31 March 2025

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

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

All income and expenditure derive from continuing activities.

**Rame Conservation Trust**  
**Balance Sheet as at 31 March 2025**

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

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

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

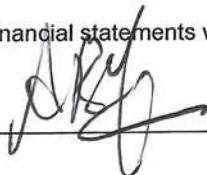
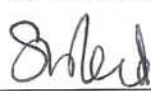
The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibility for:

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

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

These financial statements were approved by the Trustees on 23 July 2025 and signed on its behalf by:

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

**1 Accounting Policies**

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

**1.1 Basis of Preparation**

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

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

**1.2 Reconciliation with previous Generally Accepted Accounting Practice**

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

At the date of transition, no restatements were required.

**1.3 Preparation of the accounts on a going concern basis.**

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

**1.4 Fund Accounting**

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

**1.5 Income**

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

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

**Accounting policies (cont.)**

**1.5 Income (cont.)**

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

**1.6 Expenditure**

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

**1.7 Assets**

<i>Depreciation</i>	Depreciation has been provided at the following rates in order to write off the								
	<table border="0" style="margin-left: 20px;"> <tr> <td>Plant and Machinery</td> <td>20% straight line</td> </tr> <tr> <td>Fixtures and fittings</td> <td>10% straight line</td> </tr> <tr> <td>Freehold property</td> <td>over 50 years</td> </tr> <tr> <td>Leasehold land and buildings</td> <td>over period of lease</td> </tr> </table>	Plant and Machinery	20% straight line	Fixtures and fittings	10% straight line	Freehold property	over 50 years	Leasehold land and buildings	over period of lease
Plant and Machinery	20% straight line								
Fixtures and fittings	10% straight line								
Freehold property	over 50 years								
Leasehold land and buildings	over period of lease								

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

**Accounting policies (cont.)**

**1.7 Assets (cont.)**

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

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

**1.8 Cash at Bank and In Hand**

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

**1.9 Creditors and Provisions**

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

**1.10 Legal Status of the Charity**

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

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

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

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

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

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

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

**6 Tangible Fixed Assets**

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

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

**Revaluation of Freehold Property**

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

The details of the valuation are:-

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

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

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

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
	<u>2</u>	<u>2</u>

**9 Creditors: amounts falling due within one year**

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

**10 Revaluation Reserve**

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

**Rame Conservation Trust**

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

**11 Movement of Major Funds**

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

**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.