

THE MARGATE CAVES COMMUNITY EDUCATION TRUST

England & Wales · Charity number 1155904

Details

Other names TMCCE

Status Registered

Legal form CIO

Registered 2014-02-21

Register [View on the Charity Commission register](#)

Contact

Address The Margate Caves
1 Northdown Road
Margate
Kent
CT9 1FG

Phone 01843838035

Email info@margatecaves.co.uk

Website www.margatecaves.co.uk

Activities

Objects: TO ADVANCE THE EDUCATION OF THE GENERAL PUBLIC IN THE SUBJECT AND MEANING OF THE ENVIRONMENTAL AND SOCIAL HISTORY OF THE MARGATE CAVES AND THE ISLE OF THANET AND TO PROVIDE OPPORTUNITIES FOR LEARNING AND EDUCATION THAT SUPPORT THE LOCAL COMMUNITY IN TACKLING DISADVANTAGE FOR PUBLIC BENEFIT.

Activities: Activities in the year working towards the Charity's aim of developing the Margate Caves Site as a learning and community facility, contributing to the regeneration of one of the most deprived areas in England. Activities included consultations held with local people throughout the development of our project to ensure that we are meeting local needs and the community is engaged with the project.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** Education/training, Arts/culture/heritage/science, Environment/conservation/heritage, Economic/community Development/employment
- **Who:** Children/young People, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Kent

Finances

Period end	Income	Expenditure	Assets	Employees
2025-02-28	£195,629	£269,571	-	-
2024-02-29	£208,077	£292,928	-	-
2023-02-28	£188,275	£246,865	-	-
2022-02-28	£174,089	£220,658	-	-
2021-02-28	£221,532	£183,937	-	-

Trustees

Name	Role	Appointed
Sarah Vickery	Chair	2013-11-13
ANDREW CANNON MAAT, FCCA		2017-11-21
Kirsty Rose McChesney		2024-03-01
VALERIE ANNE KIRSCHNER		2017-11-13

THE MARGATE CAVES COMMUNITY EDUCATION TRUST

England & Wales - Charity number 1155904

Accounts

REGISTERED CHARITY NUMBER: 1155904

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2025
FOR
THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

Spurling Cannon
Chartered Certified Accountants
424 Margate Road
Westwood
Ramsgate
Kent
CT12 6SJ

THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)

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FOR THE YEAR ENDED 28 FEBRUARY 2025

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**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 28 FEBRUARY 2025**

The trustees present their report with the financial statements of the charity for the year ended 28 February 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The trustees present their report with the financial statements of the charity for the year ended 28 February 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

This year saw work continue on the Thanet Heritage Volunteer Hub project, funded by the Heritage Lottery Fund, a project that aims to rebuild and improve the volunteer base in this important industry, attracting a greater number and diversity of well trained and supported volunteers, while creating employment opportunities that will also strengthen the paid workforce. Many heritage sites locally rely on volunteers, and are benefitting from input on policies and procedures, and assistance with training - more news on our progress below. We were fortunate to receive additional project funding from UKSPF, allowing us to extend the end date of the project and engage with more organisations. The trustees would like to thank those who sit on the Steering Group, and our partner organisations, for their support.

Our visitor numbers to the Caves continued with steady growth this year, as we build awareness of our fabulous site. Our community rooms are well used by groups and organisations from near and far, as detailed below, and we're so proud of our staff and volunteer team in their efforts to support each other and our local community.

So, on behalf of the Trustees, I would, as ever, like to thank the team for their commitment and dedication. We're looking forward to welcoming more visitors to see our fascinating Caves, visit our café and enjoy our events in the coming year.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Margate Caves Community Education Trust is a charity working to advance the education of the public in the subject and meaning of the environment and social history of the Margate Caves and the Isle of Thanet and to provide opportunities for learning and education that support the local community in tackling disadvantage.

We aim to achieve this by working to developing the Margate Caves site for public benefit, whilst delivering our programme of education and learning.

We strive to be accountable for the funds we use, cost-effective in carrying out our purpose, caring and professional in the way we work and transparent in all our activities.

The Margate Caves Community Education Trust operates as an incorporated charity whose object is to advance the education of the environmental and social history of the Margate Caves and the Isle of Thanet in any manner that, now or hereafter, may be deemed by law to be charitable.

Significant activities

The relevant powers granted by the constitution to achieve the charity's objectives are:

- To encourage, promote, organise and advance the education of the public in the environmental and social history of the Isle of Thanet;
- To work in partnership with other organisations for the advancement of education and the alleviation of disadvantage;
- To raise funds to support the work of the charity;
- To purchase and/or lease land or property;
- Other purposes that are deemed exclusively charitable.

**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 28 FEBRUARY 2025**

OBJECTIVES AND ACTIVITIES

Public benefit

In seeking to achieve its objectives the charity has had regard to the guidance issued by the Charity Commission in respect to public benefit.

Volunteers

We saw an increase in volunteer activity this year, with 50 volunteers giving us their time and support. Volunteers gave an incredible 5465 hours over the last twelve months, making a significant contribution to our ability to operate and provide an excellent visitor experience. As always, we thank them sincerely.

Our volunteers contribute across all the roles within the Centre, ranging from Caves Guides to Pirates to Father Christmas to Gardeners to Maintenance Workers and Cafe Assistants, and travel off site to give talks to local groups - we believe there's nothing our volunteers can't do! We have monthly briefings to keep volunteers up to date with what is going on, as well as training sessions through our quieter months. All new volunteers are buddied with an experienced volunteer and have an induction programme.

We value our volunteers and do our best to support them in not only enjoying their time with us but in achieving their ambitions and aspirations, whether that is simply to meet people or build their skills and experience in order to gain employment. After one of our volunteers secured a full time job, she made the decision to carry on volunteering with us for one day a month - we're so appreciative of this kind of long-term support.

Many of our volunteers identify as having conditions under the neurodiverse spectrum, and a third of our volunteers consider themselves disabled in some way. We again worked with a local college and a local supported living place to support some volunteers with severe additional needs gain work familiarisation.

Recognising that loneliness continues to be an issue for some of our volunteers, we continued our informal evening volunteer socials, including a thank you event with bingo in May.

The ongoing effect the Cost of Living crisis has on our volunteers necessitates action, so we again offered a warm space during the winter months, as well as having warming healthy meals available to those who needed them. As always, we gifted each volunteer a Tesco voucher in the lead up to Christmas and we continued to stock with toiletries, food and laundry tablets the anonymous box for volunteers to help themselves to free of charge. We have also supported some volunteers with access to local food bank and social shop services.

**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 28 FEBRUARY 2025**

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

Visitors

We welcomed 28055 visitors to the Caves this year, and we're happy to report that our feedback on sites such as Trip Advisor and Google remains excellent, with visitors often name checking and thanking our volunteer guides.

We once again participated in the Heritage Open Days event in September, with 26 free tickets being claimed.

We continue to support our colleagues at Visit Thanet and Visit Britain by hosting press and influencer visits and we thank our local tourism colleagues for their support.

The Community Café

Our community café once again regained its 5-star Food Hygiene status this year, and has continued to provide healthy, low-cost menus. Our café team cater for on-site events and meetings too, which this year included: a range of children's birthday parties; a U3A coffee morning; and a Thanet District Council training day

The café's pay-it-forward scheme continues; visitors can pay for a slip, the cost of which is equivalent to a hot drink. These then go on the board and can be used by anyone who needs a hot drink. We have seen uptake in this from service users of some of the hires in our community rooms, as well as some locals.

The Community Rooms

As well as using the community rooms for education and events they have been hired by the following users, among others:

- Seadogs Books
- Manspace
- Viking Care
- Oasis
- Advocacy For All
- DWP - Jobs Fair
- Demelza
- Power of Women Festival Thanet
- Inspire Wellbeing
- Margate Art School
- Diabetes UK
- U3A
- Stak Life CIC
- Process Arts Festival
- Big Creative
- Record Fair
- Thanet District Council
- Creative Land Trust

The rooms have also been hired by individuals in the community to host birthday parties, christenings, social gatherings and hen do's.

Learning and Education

With our learning materials to hand, we hosted 9 school visits this year. We also welcomed 4 uniform groups for out-of-hours visits, 3 universities and a range of other groups.

We look to make all of our school holiday activities educational for children. Our themes this year included: flower fairies, storytelling and the local coastline. For our Summer Captain's Cat trail, we took inspiration from the kittens born in the community rooms after a stray cat went into labour on the front steps! We also rescued an injured seagull that same day, with volunteers taking them off to a rescue centre in Whitstable, while the Thanet Animal Group (TAG) helped us with our new cat family, which one of our trustees then fostered for 8 weeks. We named the family Margaret, Frank and Iris after some of our favourite Caves icons.

**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 28 FEBRUARY 2025**

Meanwhile, our Messy Mondays craft activities involved 286 children across all of the school holidays.

Members of our team were often out and about taking information about the Caves into the community. We again heritage events at Ramsgate Tunnels and our team gave talks to the Pilgrims' Hospice.

Fundraising activities

Our main fundraising event continues to be Father Christmas at the Caves.

Santa was in residence in the Caves for 11 days over weekends and then for the week running up until 23rd December. The event attracted 1067 excited children plus their families and was really well received. We're planning year round for annual improvements to this event to keep our customers returning to us, in what can be quite a crowded market. We are excited to have been given permission to theme our event next year on JM Barrie's Peter Pan.

Our Margate Flea continues to thrive with events on 15 & 16 June 24, and 22 & 23 March 25. Each vintage market has attracted repeat attendance from loyal stallholders, plus new sellers every time, with consistent praise for our Community Rooms and the Flea team. Our volunteers have established a separate social media presence for the Flea, which is gaining traction. We generally see a considerable uplift in Caves visitors on these weekends, and the café takings increase too.

Sincere thanks everyone who has supported our work.

Thanet Heritage Volunteer Hub

This year saw the production of the Hub's Heritage Toolkit, available to all partners via the project's shared website hub. Its aim is to comprehensively support the management and development of volunteers. The Toolkit supports best practice in volunteer management and provides partners with easy-to-use templates, sample policies and information sheets in all aspects of volunteer recruitment and retention.

Subjects covered include: volunteer recruitment templates, DBS and reference check information, etc; retaining and recognising volunteers; safeguarding; EDI monitoring; health and safety policy templates; and many more.

Looking to extend the benefit of the Hub, the Trust secured UKSPF funding of £25,000 in October 2024. This allowed us to introduce new partners to the Hub and extend the end date of the project to Spring 2025. With the establishment of UKSPF funds new partner sites were approached with the Ramsgate Tunnels, Spitfire & Hurricane Memorial Museum and Drapers Windmill Trust engaging and benefitting from activities.

Training provided to volunteers in this year included accredited First Aid, leadership, and pre-volunteer courses design to prepare potential volunteers for their new roles. We also organised Equality, Diversity and Inclusion training and hosted monthly Jobs Fairs at the Caves through Spring/Summer.

**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 28 FEBRUARY 2025**

FUTURE PLANS

The main priorities for The Margate Caves Community Education Trust during 2025/26:

- To achieve visitor numbers of 29,000;
- To achieve budget targets for the Centre;
- To continue to develop the charity's community and learning programmes, developing partnerships that will help deliver them;
- To bring the Thanet Heritage Volunteer Hub pilot to a successful conclusion
- To continue to build our Christmas fundraising event, building on our volunteer team;
- To maximise secondary spending in our shop;
- To establish a Gallery space;
- To continue to investigate new uses for our community rooms, improve our facilities and develop that income stream.
- To continue improving the gardens and work towards a plan for the land at the rear of the building.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is constituted under a Charitable Incorporated Organisation Scheme registered with the Charity Commission (Charity number 1155904).

Constitution

The Margate Caves Community Education Trust operates as an incorporated charity whose object is to advance the education of the environmental and social history of the Margate Caves and the Isle of Thanet in any manner which now or hereafter may be deemed by law to be charitable.

Recruitment and appointment of new trustees

The Trustees are appointed by members in a general meeting. Officers and Trustees retire each year and Officers are available for re-election for up to 8 consecutive years and Trustees for 6 consecutive years. The number of Trustees should not be less than three but there is no upper limit on numbers.

The Trustees who served during the period, together with any changes up to the date are listed on page 5.

Trustees are recruited based on the skills and experience required for successful governance of the organisation. All Trustees receive a copy of all the charity policies, the charity trustee handbook and undertake an induction training session.

Organisational structure

The Trustees meet as required and not normally less than 4 times a year. The Trustees took direct responsibility for the management and director of the charity, as well as governance and strategy.

Risk management

The Trustees have undertaken a review of the major risks to which the charity is exposed, and systems have been established to mitigate those risks. Periodic reviews are made to ensure that the charity continues to identify and mitigate any major risks that may arise.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1155904

THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 28 FEBRUARY 2025

Principal address

The Margate Caves
1 Northdown Road
Margate
Kent
CT9 1QH

Trustees

S Vickery Chairman
A Cannon Treasurer
Mrs V Kirschner
A Smith (resigned 29/7/2025)
K McChesney (appointed 15/5/2024)

Independent Examiner

Sophie Grant
Spurling Cannon
Chartered Certified Accountants
424 Margate Road
Westwood
Ramsgate
Kent
CT12 6SJ

COMMENCEMENT OF ACTIVITIES

The Charities activities commenced in November 2013, with the Charitable Incorporated Organisation being formed in February 2014.

TREASURER'S REPORT AND ACCOUNTS

Financial Review

The Statement of Financial Activities shows a net deficit for the year of £73,942. The charity's reserves total £1,051,781 of which £773,983 are restricted funds and £60,000 are designated for the refurbishment of our gardens and the land at the back of the building.

Future Developments

Our key objectives for next year are detailed within the "Objects and Activities" page of this report.

Health and Safety Policy and Risk Assessment Policy

The charity has a documented Risk Assessment and Health and Safety Policies, these are available on request. Policies are updated in light of current legislation and changes within TMCCET's working practices.

Reserves Policy

The charity's aim is to hold one year's operating costs plus redundancy provisions at all times. This we have achieved.

19 December 2025

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

DocuSigned by:

.....B01F73FBEBB14A0.....
A Cannon - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

Independent examiner's report to the trustees of The Margate Caves Community Education Trust (CIO)

I report to the charity trustees on my examination of the accounts of The Margate Caves Community Education Trust (CIO) (the Trust) for the year ended 28 February 2025.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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

Signed by:

Sophie Grant

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Sophie Grant

The Association of Chartered Certified Accountants

Spurling Cannon
Chartered Certified Accountants
424 Margate Road
Westwood
Ramsgate
Kent
CT12 6SJ

02 January 2026

Date:

**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 28 FEBRUARY 2025**

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	155,107	21,789	176,896	199,351
Investment income	3	18,733	-	18,733	8,726
Total		173,840	21,789	195,629	208,077
 EXPENDITURE ON					
Raising funds	4	27,362	965	28,327	27,328
Charitable activities	5				
Development of Community and Education Centre		148,255	49,459	197,714	212,054
Other		-	43,530	43,530	53,546
Total		175,617	93,954	269,571	292,928
 NET INCOME/(EXPENDITURE)					
Transfers between funds	14	(1,777) (4,481)	(72,165) 4,481	(73,942) -	(84,851) -
Net movement in funds		(6,258)	(67,684)	(73,942)	(84,851)
 RECONCILIATION OF FUNDS					
Total funds brought forward		284,057	841,666	1,125,723	1,210,574
 TOTAL FUNDS CARRIED FORWARD		277,799	773,982	1,051,781	1,125,723

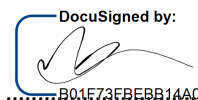
The notes form part of these financial statements

**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**BALANCE SHEET
28 FEBRUARY 2025**

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Tangible assets	10	-	770,921	770,921	814,450
CURRENT ASSETS					
Stocks	11	7,839	-	7,839	7,126
Debtors	12	15,533	4,789	20,322	4,758
Cash at bank and in hand		258,960	5,375	264,335	307,982
		<u>282,332</u>	<u>10,164</u>	<u>292,496</u>	<u>319,866</u>
CREDITORS					
Amounts falling due within one year	13	(4,534)	(7,102)	(11,636)	(8,593)
NET CURRENT ASSETS		<u>277,798</u>	<u>3,062</u>	<u>280,860</u>	<u>311,273</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>277,798</u>	<u>773,983</u>	<u>1,051,781</u>	<u>1,125,723</u>
NET ASSETS		<u>277,798</u>	<u>773,983</u>	<u>1,051,781</u>	<u>1,125,723</u>
FUNDS	14				
Unrestricted funds				277,798	284,057
Restricted funds				773,983	841,666
TOTAL FUNDS				<u>1,051,781</u>	<u>1,125,723</u>

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

DocuSigned by:

B01E73FBEBB14A0.....
 A Cannon - Trustee

**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 28 FEBRUARY 2025**

	Notes	2025 £	2024 £
Cash flows from operating activities			
Cash generated from operations	1	<u>(52,812)</u>	<u>(29,465)</u>
Net cash used in operating activities		<u>(52,812)</u>	<u>(29,465)</u>
Cash flows from investing activities			
Interest received		<u>9,165</u>	<u>162</u>
Net cash provided by investing activities		<u>9,165</u>	<u>162</u>
Change in cash and cash equivalents in the reporting period		<u>(43,647)</u>	<u>(29,303)</u>
Cash and cash equivalents at the beginning of the reporting period		<u>307,982</u>	<u>337,285</u>
Cash and cash equivalents at the end of the reporting period		<u><u>264,335</u></u>	<u><u>307,982</u></u>

The notes form part of these financial statements

**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 28 FEBRUARY 2025**

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2025 £	2024 £
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(73,942)	(84,851)
Adjustments for:		
Depreciation charges	43,529	53,546
Interest received	(9,165)	(162)
(Increase)/decrease in stocks	(713)	1,376
Increase in debtors	(15,564)	(2,607)
Increase in creditors	3,043	3,233
	<u> </u>	<u> </u>
Net cash used in operations	<u>(52,812)</u>	<u>(29,465)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/3/24 £	Cash flow £	At 28/2/25 £
Net cash			
Cash at bank and in hand	307,982	(43,647)	264,335
	<u>307,982</u>	<u>(43,647)</u>	<u>264,335</u>
	<u>307,982</u>	<u>(43,647)</u>	<u>264,335</u>
Total	<u>307,982</u>	<u>(43,647)</u>	<u>264,335</u>

The notes form part of these financial statements

**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2025**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

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.

Freehold property	- in accordance with the property
Fixtures and fittings	- 20% on cost
Computer equipment	- 33% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

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

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

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

**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2025**

2. DONATIONS AND LEGACIES

	2025	2024
	£	£
Admissions	83,605	77,378
Donations	1,459	2,198
Shop	24,944	25,278
Cafe	30,545	38,671
Grants	21,789	40,520
Events	14,554	15,306
	<u>176,896</u>	<u>199,351</u>

Grants received, included in the above, are as follows:

	2025	2024
	£	£
Other grants	<u>21,789</u>	<u>40,520</u>

3. INVESTMENT INCOME

	2025	2024
	£	£
Community centre	9,568	8,564
Deposit account interest	9,165	162
	<u>18,733</u>	<u>8,726</u>

4. RAISING FUNDS

Other trading activities

	2025	2024
	£	£
Opening stock	7,126	8,502
Purchases	24,655	25,952
Closing stock	(7,839)	(7,126)
Exceptional items	4,385	-
	<u>28,327</u>	<u>27,328</u>

**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2025**

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 6) £	Totals £
Development of Community and Education Centre	181,129	16,585	197,714

6. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Development of Community and Education Centre	4,473	12,112	16,585

7. TRUSTEES' REMUNERATION AND BENEFITS

During the year, one trustee received remuneration of £2,100 (2024: £nil) for the provision of professional services.

Trustees' expenses

There were no trustees' expenses paid for the year ended 28 February 2025 nor for the year ended 29 February 2024.

8. STAFF COSTS

	2025 £	2024 £
Wages and salaries	112,664	127,293
Social security costs	2,435	3,713
Other pension costs	1,529	2,193
	116,628	133,199

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

	2025	2024
Employees	6	6

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

**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2025**

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	158,830	40,521	199,351
Investment income	8,726	-	8,726
Total	167,556	40,521	208,077
EXPENDITURE ON			
Raising funds	27,328	-	27,328
Charitable activities			
Development of Community and Education Centre	168,653	43,401	212,054
Other	-	53,546	53,546
Total	195,981	96,947	292,928
NET INCOME/(EXPENDITURE)	(28,425)	(56,426)	(84,851)
RECONCILIATION OF FUNDS			
Total funds brought forward	312,482	898,092	1,210,574
TOTAL FUNDS CARRIED FORWARD	284,057	841,666	1,125,723

10. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 March 2024 and 28 February 2025	1,026,869	53,584	2,951	1,083,404
DEPRECIATION				
At 1 March 2024	213,118	52,885	2,951	268,954
Charge for year	42,830	699	-	43,529
At 28 February 2025	255,948	53,584	2,951	312,483
NET BOOK VALUE				
At 28 February 2025	770,921	-	-	770,921
At 29 February 2024	813,751	699	-	814,450

The building will be depreciated in line with the remaining lease life of 24 years from 2019.

**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2025**

11. STOCKS

	2025	2024
	£	£
Stocks	<u>7,839</u>	<u>7,126</u>

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade debtors	8,641	1,968
Other debtors	3,946	-
Accrued income	4,789	-
Prepayments	2,946	2,790
	<u>20,322</u>	<u>4,758</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade creditors	7,430	485
Taxation and social security	1,064	1,008
Other creditors	3,142	7,100
	<u>11,636</u>	<u>8,593</u>

14. MOVEMENT IN FUNDS

	At 1/3/24	Net movement in funds	Transfers between funds	At 28/2/25
	£	£	£	£
Unrestricted funds				
General fund	224,057	(1,778)	(4,481)	217,798
Capital Works Fund	60,000	-	-	60,000
	<u>284,057</u>	<u>(1,778)</u>	<u>(4,481)</u>	<u>277,798</u>
Restricted funds				
Thanet District Council	-	(1,727)	-	(1,727)
Heritage Lottery Fund	25,742	(25,435)	4,481	4,788
Building Fund	815,806	(44,884)	-	770,922
HF Covid Fund	118	(118)	-	-
	<u>841,666</u>	<u>(72,164)</u>	<u>4,481</u>	<u>773,983</u>
TOTAL FUNDS	<u>1,125,723</u>	<u>(73,942)</u>	<u>-</u>	<u>1,051,781</u>

**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2025**

14. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	173,840	(175,618)	(1,778)
Restricted funds			
Thanet District Council	10,000	(11,727)	(1,727)
Heritage Lottery Fund	11,789	(37,224)	(25,435)
Building Fund	-	(44,884)	(44,884)
HF Covid Fund	-	(118)	(118)
	21,789	(93,953)	(72,164)
TOTAL FUNDS	195,629	(269,571)	(73,942)

Comparatives for movement in funds

	At 1/3/23 £	Net movement in funds £	At 29/2/24 £
Unrestricted funds			
General fund	252,482	(28,425)	224,057
Capital Works Fund	60,000	-	60,000
	312,482	(28,425)	284,057
Restricted funds			
Heritage Lottery Fund	34,270	(8,528)	25,742
Garfield Weston Fund	2,979	(2,979)	-
Roger De Haan	1,000	(1,000)	-
Kent Community Fund Loan	2,000	(2,000)	-
Building Fund	857,608	(41,802)	815,806
HF Covid Fund	235	(117)	118
	898,092	(56,426)	841,666
TOTAL FUNDS	1,210,574	(84,851)	1,125,723

**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2025**

14. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	167,556	(195,981)	(28,425)
Restricted funds			
Heritage Lottery Fund	40,520	(49,048)	(8,528)
Garfield Weston Fund	-	(2,979)	(2,979)
Roger De Haan	-	(1,000)	(1,000)
Kent Community Fund Loan	-	(2,000)	(2,000)
Building Fund	-	(41,802)	(41,802)
HF Covid Fund	1	(118)	(117)
	<u>40,521</u>	<u>(96,947)</u>	<u>(56,426)</u>
TOTAL FUNDS	<u><u>208,077</u></u>	<u><u>(292,928)</u></u>	<u><u>(84,851)</u></u>

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

	At 1/3/23 £	Net movement in funds £	Transfers between funds £	At 28/2/25 £
Unrestricted funds				
General fund	252,482	(30,203)	(4,481)	217,798
Capital Works Fund	60,000	-	-	60,000
	<u>312,482</u>	<u>(30,203)</u>	<u>(4,481)</u>	<u>277,798</u>
Restricted funds				
Thanet District Council	-	(1,727)	-	(1,727)
Heritage Lottery Fund	34,270	(33,963)	4,481	4,788
Garfield Weston Fund	2,979	(2,979)	-	-
Roger De Haan	1,000	(1,000)	-	-
Kent Community Fund Loan	2,000	(2,000)	-	-
Building Fund	857,608	(86,686)	-	770,922
HF Covid Fund	235	(235)	-	-
	<u>898,092</u>	<u>(128,590)</u>	<u>4,481</u>	<u>773,983</u>
TOTAL FUNDS	<u><u>1,210,574</u></u>	<u><u>(158,793)</u></u>	<u><u>-</u></u>	<u><u>1,051,781</u></u>

**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2025**

14. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	341,396	(371,599)	(30,203)
Restricted funds			
Thanet District Council	10,000	(11,727)	(1,727)
Heritage Lottery Fund	52,309	(86,272)	(33,963)
Garfield Weston Fund	-	(2,979)	(2,979)
Roger De Haan	-	(1,000)	(1,000)
Kent Community Fund Loan	-	(2,000)	(2,000)
Building Fund	-	(86,686)	(86,686)
HF Covid Fund	1	(236)	(235)
	<u>62,310</u>	<u>(190,900)</u>	<u>(128,590)</u>
TOTAL FUNDS	<u>403,706</u>	<u>(562,499)</u>	<u>(158,793)</u>

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 28 February 2025.

16. DESCRIPTION OF FUNDS

HERITAGE LOTTERY FUND

This grant is being used to develop pre-voluntary sector training as it was established that although recruits could be found, many of them have complex needs and require support and nurturing to settle into their volunteer positions.

BUILDING FUND

The building fund relates to the property 1 Northdown Road.

HERITAGE COVID FUND

This grant was awarded for the assistance of associated costs required in order to operate through restrictions applied through Coronavirus.

THANET DISTRICT COUNCIL FUND

This grant is being used to develop pre-voluntary sector training as it was established that although recruits could be found, many of them have complex needs and require support and nurturing to settle into their volunteer positions.

**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2025**

17. CHARGES TO PROPERTY

There are restrictions on the property 1 Northdown Road as set out by the Heritage Lottery Fund and Big Lottery Fund, the funders of the project, stating the charity must keep exclusive control over it. The property must not be sold, let or otherwise parted with or any interest in it, or any rights given over to anyone else without approval beforehand.

If approval is given for the sale of the property, a proportion of the sales price is repayable.

The property must be maintained in good repair and condition and must be insured as set out by the funders guidance.

**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 28 FEBRUARY 2025**

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Admissions	83,605	77,378
Donations	1,459	2,198
Shop	24,944	25,278
Cafe	30,545	38,671
Grants	21,789	40,520
Events	14,554	15,306
	176,896	199,351
Investment income		
Community centre	9,568	8,564
Deposit account interest	9,165	162
	18,733	8,726
Total incoming resources	195,629	208,077
EXPENDITURE		
Other trading activities		
Opening stock	7,126	8,502
Shop expenses	11,492	12,941
Cafe expenses	13,163	13,011
Closing stock	(7,839)	(7,126)
Exceptional items	4,385	-
	28,327	27,328
Charitable activities		
Wages	112,664	127,293
Social security	2,435	3,713
Pensions	1,529	2,193
Repairs & renewals	5,637	16,218
Computer expenses	216	297
Insurance	6,979	6,100
Light and heat	10,073	10,006
Telephone	944	1,149
Printing, postage & stationery	1,023	1,374
Advertising and marketing	6,266	3,574
Cleaning & waste disposal	3,582	2,525
Other consultancy fees	1,791	4,092
Miscellaneous expenses	1,607	1,731
New staff	10,770	5,200
Training costs	5,529	1,454
Carried forward	171,045	186,919

This page does not form part of the statutory financial statements

**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 28 FEBRUARY 2025**

	2025 £	2024 £
Charitable activities		
Brought forward	171,045	186,919
Activity costs	2,040	150
Event expenses	6,065	6,063
Volunteer expenses	1,979	2,435
	<u>181,129</u>	<u>195,567</u>
Other		
Freehold property	42,830	42,829
Fixtures and fittings	700	10,717
	<u>43,530</u>	<u>53,546</u>
Support costs		
Finance		
Bank charges	4,473	3,040
Governance costs		
HMRC Interest	-	14
Accountancy and legal fees	12,112	13,433
	<u>12,112</u>	<u>13,447</u>
Total resources expended	<u>269,571</u>	<u>292,928</u>
Net expenditure	<u>(73,942)</u>	<u>(84,851)</u>

THE MARGATE CAVES COMMUNITY EDUCATION TRUST

England & Wales - Charity number 1155904

Accounts

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2024
FOR
THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

Spurling Cannon
Chartered Certified Accountants
424 Margate Road
Westwood
Ramsgate
Kent
CT12 6SJ

**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2024**

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**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 29 FEBRUARY 2024**

The trustees present their report with the financial statements of the charity for the year ended 29 February 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

This year saw work begin in earnest on the Thanet Heritage Volunteer Hub project, funded by the Heritage Lottery Fund. Our aim is to rebuild and improve the volunteer base in this important industry, attracting a greater number and diversity of well trained and supported volunteers, while creating employment opportunities that will also strengthen the paid workforce. Many heritage sites locally rely on volunteers, and would benefit from input on policies and procedures, and assistance with training - more news on our progress below. The trustees would like to thank those who sit on the Steering Group, and our partner organisations, for their support.

Our visitor numbers to the Caves continued with steady growth this year, as we build awareness of our fabulous site. Our community rooms are well used by groups and organisations from near and far, as detailed below, and we're so proud of our staff and volunteer team in their efforts to support each other and our local community.

So, on behalf of the Trustees, I would, as ever, like to thank the team for their commitment and dedication. We're looking forward to welcoming more visitors to see our fascinating Caves, visit our café and enjoy our events in the coming year.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Margate Caves Community Education Trust is a charity working to advance the education of the public in the subject and meaning of the environment and social history of the Margate Caves and the Isle of Thanet and to provide opportunities for learning and education that support the local community in tackling disadvantage.

We aim to achieve this by working to developing the Margate Caves site for public benefit, whilst delivering our programme of education and learning.

We strive to be accountable for the funds we use, cost-effective in carrying out our purpose, caring and professional in the way we work and transparent in all our activities.

The Margate Caves Community Education Trust operates as an incorporated charity whose object is to advance the education of the environmental and social history of the Margate Caves and the Isle of Thanet in any manner that, now or hereafter, may be deemed by law to be charitable.

Significant activities

The relevant powers granted by the constitution to achieve the charity's objectives are:

- To encourage, promote, organise and advance the education of the public in the environmental and social history of the Isle of Thanet;
- To work in partnership with other organisations for the advancement of education and the alleviation of disadvantage;
- To raise funds to support the work of the charity;
- To purchase and/or lease land or property;
- Other purposes that are deemed exclusively charitable.

Public benefit

In seeking to achieve its objectives the charity has had regard to the guidance issued by the Charity Commission in respect to public benefit.

**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 29 FEBRUARY 2024**

OBJECTIVES AND ACTIVITIES

Volunteers

Last year 39 volunteers lent us their time and support. Volunteers gave 4927 hours over the last twelve months, making a significant contribution to our ability to operate and provide an excellent visitor experience. As always, we thank them sincerely.

Our volunteers contribute across all the roles within the Centre, ranging from Caves Guides to Pirates to Father Christmas to Gardeners to Maintenance Workers and Cafe Assistants, and travel off site to give talks to local groups - in short, there's nothing our volunteers can't do! We have monthly briefings to keep volunteers up to date with what is going on, as well as training sessions through our quieter months. All new volunteers are buddied with an experienced volunteer and have an induction programme.

We value our volunteers and do our best to support them in not only enjoying their time with us but in achieving their ambitions and aspirations, whether that is simply to meet people or build their skills and experience in order to gain employment.

This year one of our young volunteers who came to us for work familiarisation, became a key member of the team and built their confidence to a point where they went on to seek paid employment to pursue their career dreams. Another volunteer who came to us for work experience is now working in the retail sector, and one gained a job with DWP.

One of our existing volunteers built further on their skills by delivering talks to community groups. We applaud all of these achievements.

58% of our volunteers identify as having conditions under the neurodiverse spectrum, and 31% of our volunteers consider themselves disabled in some way. We again worked with a local college and a local supported living place to support some volunteers with severe additional needs gain work familiarisation.

Recognising that loneliness continues to be an issue for some of our volunteers, we continued our informal evening volunteer socials. Activities across the year included Scrabble, quiz nights and the opportunity to attend the dress rehearsal of our Murder Mystery Event.

In the quieter months this year we took the volunteers who wished to join in on familiarisation trips to some local attractions. This year we visited Monkton Nature Reserve and Fan Bay Deep Shelter near Dover.

We recognise the effect of the Cost of Living crisis on our volunteers, so we offered a warm space during the winter months, as well as having warming healthy meals available to those who needed them. We gifted each volunteer a Tesco voucher in the lead up to Christmas and we continued to stock with toiletries, food and laundry tablets the anonymous box for volunteers to help themselves to free of charge. We have also supported some volunteers with access to local food bank and social shop services.

**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 29 FEBRUARY 2024**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Visitors

We welcomed 28,172 visitors to the Caves this year, and we're so happy to report that our feedback on sites such as Trip Advisor and Google is excellent.

We've been pleased to host visits by teams from fellow attractions such as the RAF Manston History Museum, Monkton Nature Reserve and Dickens House Museum. Of course, we continue to support our colleagues at Visit Thanet and Visit Britain by hosting press and influencer visits and we thank our local tourism colleagues for their support.

The Community Café

Our community café once again regained its 5-star Food Hygiene status this year, and has continued to provide healthy, low-cost menus. Our café team cater for many on-site events and meetings too, which this year have included: three-course dinner menus for our popular Murder Mystery evenings; an afternoon tea for the Mayor of Margate who was hosting other Mayors, Chairmen and Councillors from across Kent; a finger buffet for a naming ceremony; a large cooked buffet for a ruby wedding celebration; and many more.

The café's pay-it-forward scheme continues; visitors can pay for a slip, the cost of which is equivalent to a hot drink. These then go on the board and can be used by anyone who needs a hot drink. We have seen uptake in this from service users of some of the hires in our community rooms, as well as some locals.

The Community Rooms

As well as using the community rooms for education and events they have been hired by the following users, among others:

- Wren Project
- Margate Pride
- Beyond the Page
- Power of Women Festival Thanet
- Home education groups
- Oasis
- Advocacy for All
- Speak Up CIC
- DWP Jobs Fairs
- For Us Too
- Spurling Cannon Accountants
- Kent Community Foundation
- Manspace
- Festival of Cats
- Viking Care
- U3A
- Windmill Community Gardens

The rooms have also been hired by individuals in the community to host birthday parties, christenings, social gatherings and hen do's.

Learning and Education

With our learning materials to hand, we hosted 17 school visits this year, 8 of which also did one of our workshops. We also welcomed 6 uniform groups for out-of-hours visits, 5 English language schools and a range of other groups.

We look to making all of our school holiday activities educational for children fun and educational. For the Easter holidays, for example, we focussed on the 160th anniversary of the Caves opening to the public and invited back Birchington-based artist Dawn Cole to celebrate individual achievements with a continuation of her Chalk Up workshops from the previous year, with more than 100 children making posters and badges. We themed our Summer holiday activities around Alice in Wonderland and we also celebrated local wildlife, creepy crawlies and Women in Science (including some local history-making women) across the other school holidays. Our Messy Mondays craft activities involved more 400 children across all of the school holidays.

**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 29 FEBRUARY 2024**

Members of our team were often out and about taking information about the Caves into the community. Kayleigh, our Centre Manager, attended heritage events at Ramsgate Tunnels and the Powell-Cotton Museum, and our team gave talks to the Pilgrims' Hospice, U3A and WI.

Fundraising activities

Our two main fundraising events this year have once again been Murder Mystery and Father Christmas at the Caves; the former contributed a net surplus of £2,587.63 over three nights in March and November. Father Christmas at the Caves added £12,062 to our unrestricted funds.

Santa was in residence in the Caves for 12 days over weekends and then for the week running up until 23rd December. The event attracted 1172 excited children plus their families and was really well received. We're planning year round for annual improvements to this event to keep our customers returning to us, in what can be quite a crowded market.

Our quizzes and vintage fairs made £355 and have the benefit of bringing new visitors to the Caves and swelling the café's takings too.

Sincere thanks everyone who has supported our work.

Thanet Heritage Volunteer Hub

Our project manager's work started in earnest in the early months of 2023, beginning with work on the branded website and conducting a survey of the selected project partners to establish their organisational, volunteering and training needs. This audit discovered that there were 71 volunteers across the project partners, most of these being at RAF Manston. The other partners all revealed a need for more volunteers to support keeping their attractions open. The survey also highlighted that these relatively small organisations require assistance with establishing effective policies and procedures to support the recruitment and management of volunteers. Work began on producing a comprehensive toolkit of policies and procedures, the eventual - ambitious! - aim being to include the 'toolkit' on the Hub website with easy-to-follow links to a set of template documents that could be downloaded and personalised for use. The site will also include links to online training, thus making skills and knowledge easy to update for those organisations that have difficulties finding the time to release volunteers and managers to attend courses.

The project encountered a number of unforeseen problems during the year with a partner training provider restructuring and changing the curriculum that had been offered. This issue was overcome by working with Kent Coast Volunteering (KCV) to produce a training programme to support the partnership with volunteer management training. Meanwhile, work began on pinpointing the best methods to recruit volunteers, with our PM visiting community organisations to champion the message of volunteering, promoting vacancies on the KCV website, establishing links with Job Centre Plus and attending Job Fairs in Margate and Ramsgate. This latter proved to be an effective method of recruiting interested people who then attended information sessions at the Caves. The process of becoming a Job Fair host began in November 2023 and we have just hosted our first successful Jobs Fair.

**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 29 FEBRUARY 2024**

FUTURE PLANS

The main priorities for The Margate Caves Community Education Trust during 2024/25:

- To achieve visitor numbers of 28,000;
- To achieve budget targets for the Centre;
- To continue to develop the charity's community and learning programmes, developing partnerships that will help deliver them;
- To drive forward the Thanet Heritage Volunteer Hub and identify funding that could support the project beyond its two-year pilot;
- To continue to build our Christmas fundraising event;
- To maximise secondary spending in our shop;
- To continue to investigate new uses for our community rooms, improve our facilities and develop that income stream.
- To continue improving the gardens and work towards a plan for the land at the rear of the building.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is constituted under a Charitable Incorporated Organisation Scheme registered with the Charity Commission (Charity number 1155904).

Constitution

The Margate Caves Community Education Trust operates as an incorporated charity whose object is to advance the education of the environmental and social history of the Margate Caves and the Isle of Thanet in any manner which now or hereafter may be deemed by law to be charitable.

Recruitment and appointment of new trustees

The Trustees are appointed by members in a general meeting. Officers and Trustees retire each year and Officers are available for re-election for up to 8 consecutive years and Trustees for 6 consecutive years. The number of Trustees should not be less than three but there is no upper limit on numbers.

The Trustees who served during the period, together with any changes up to the date are listed on page 5.

Trustees are recruited based on the skills and experience required for successful governance of the organisation. All Trustees receive a copy of all the charity policies, the charity trustee handbook and undertake an induction training session at the charities base in London.

Organisational structure

The Trustees meet as required and not normally less than 4 times a year. The Trustees took direct responsibility for the management and director of the charity, as well as governance and strategy.

Risk management

The Trustees have undertaken a review of the major risks to which the charity is exposed, and systems have been established to mitigate those risks. Periodic reviews are made to ensure that the charity continues to identify and mitigate any major risks that may arise.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1155904

**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 29 FEBRUARY 2024**

Principal address

The Margate Caves
1 Northdown Road
Margate
Kent
CT9 1QH

Trustees

S Vickery Chairman
A Cannon Treasurer
Mrs V Kirschner
A Smith
K McChesney (appointed 15/5/2024)

Independent Examiner

Sophie Grant
Spurling Cannon
Chartered Certified Accountants
424 Margate Road
Westwood
Ramsgate
Kent
CT12 6SJ

COMMENCEMENT OF ACTIVITIES

The Charities activities commenced in November 2013, with the Charitable Incorporated Organisation being formed in February 2014.

TREASURER'S REPORT AND ACCOUNTS

Achievements and Performance

Last year we set ourselves these objectives:

- To achieve, Covid restrictions allowing, visitor numbers of 28,000;
- To achieve budget targets for the Centre;
- To continue to develop the charity's community and learning programmes developing partnerships that will help deliver them.
- To refurbish and develop the gardens and land at the rear of the building.

I'm pleased to report that our charity has had a year of engagement. We set a target of 28,000 visitors, and we have met this goal, welcoming a total of 28,172 visitors. This achievement reflects our community's support and our team's hard work.

Financial Review

The Statement of Financial Activities shows a net deficit for the year of £84,851. The charity's reserves total £1,125,723 of which £841,666 are restricted funds and £60,000 are designated for the refurbishment of our gardens and the land at the back of the building.

Future Developments

Our key objectives for next year are detailed within the "Objects and Activities" page of this report.

Health and Safety Policy and Risk Assessment Policy

The charity has a documented Risk Assessment and Health and Safety Policies, these are available on request. Policies are updated in light of current legislation and changes within TMCCET's working practices.

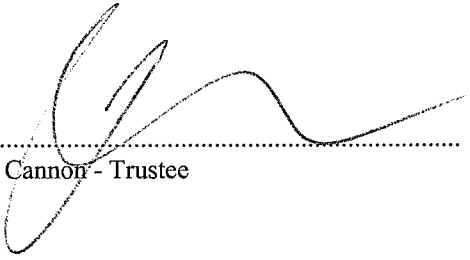
Reserves Policy

The charity's aim is to hold one year's operating costs plus redundancy provisions at all times. This we have achieved.

**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 29 FEBRUARY 2024**

Approved by order of the board of trustees on 10 March 2024 and signed on its behalf by:


.....
A Cannon - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

Independent examiner's report to the trustees of The Margate Caves Community Education Trust (CIO)

I report to the charity trustees on my examination of the accounts of The Margate Caves Community Education Trust (CIO) (the Trust) for the year ended 29 February 2024.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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



Sophie Grant
The Association of Chartered Certified Accountants

Spurling Cannon
Chartered Certified Accountants
424 Margate Road
Westwood
Ramsgate
Kent
CT12 6SJ

Date: 10/03/2025

**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 29 FEBRUARY 2024**

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	158,830	40,521	199,351	180,305
Investment income	3	8,726	-	8,726	7,970
Total		167,556	40,521	208,077	188,275
EXPENDITURE ON					
Raising funds	4	27,328	-	27,328	25,033
Charitable activities	5				
Development of Community and Education Centre		168,653	43,401	212,054	168,286
Other		-	53,546	53,546	53,546
Total		195,981	96,947	292,928	246,865
NET INCOME/(EXPENDITURE)		(28,425)	(56,426)	(84,851)	(58,590)
RECONCILIATION OF FUNDS					
Total funds brought forward		312,482	898,092	1,210,574	1,269,164
TOTAL FUNDS CARRIED FORWARD		284,057	841,666	1,125,723	1,210,574

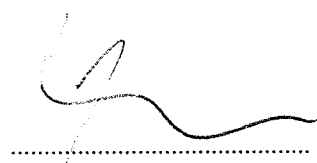
The notes form part of these financial statements

**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**BALANCE SHEET
29 FEBRUARY 2024**

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	10	-	814,450	814,450	867,996
CURRENT ASSETS					
Stocks	11	7,126	-	7,126	8,502
Debtors	12	4,758	-	4,758	2,252
Cash at bank and in hand		279,813	28,169	307,982	337,285
		<u>291,697</u>	<u>28,169</u>	<u>319,866</u>	<u>348,039</u>
CREDITORS					
Amounts falling due within one year	13	(7,640)	(953)	(8,593)	(5,461)
NET CURRENT ASSETS		<u>284,057</u>	<u>27,216</u>	<u>311,273</u>	<u>342,578</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>284,057</u>	<u>841,666</u>	<u>1,125,723</u>	<u>1,210,574</u>
NET ASSETS		<u>284,057</u>	<u>841,666</u>	<u>1,125,723</u>	<u>1,210,574</u>
FUNDS	14				
Unrestricted funds				284,057	312,482
Restricted funds				841,666	898,092
TOTAL FUNDS				<u>1,125,723</u>	<u>1,210,574</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 10 March 2024 and were signed on its behalf by:


.....
A Cannon - Trustee

**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 29 FEBRUARY 2024**

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	<u>(29,465)</u>	<u>(5,829)</u>
Net cash used in operating activities		<u>(29,465)</u>	<u>(5,829)</u>
 Cash flows from investing activities			
Interest received		<u>162</u>	<u>1,114</u>
Net cash provided by investing activities		<u>162</u>	<u>1,114</u>
 Change in cash and cash equivalents in the reporting period		 <u>(29,303)</u>	 <u>(4,715)</u>
Cash and cash equivalents at the beginning of the reporting period		<u>337,285</u>	<u>342,000</u>
 Cash and cash equivalents at the end of the reporting period		 <u><u>307,982</u></u>	 <u><u>337,285</u></u>

The notes form part of these financial statements

**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 29 FEBRUARY 2024**

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024 £	2023 £
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(84,851)	(58,590)
Adjustments for:		
Depreciation charges	53,546	53,546
Interest received	(162)	(1,114)
Decrease/(increase) in stocks	1,376	(772)
(Increase)/decrease in debtors	(2,607)	377
Increase in creditors	3,233	724
Net cash used in operations	<u>(29,465)</u>	<u>(5,829)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/3/23 £	Cash flow £	At 29/2/24 £
Net cash			
Cash at bank and in hand	337,285	(29,303)	307,982
	<u>337,285</u>	<u>(29,303)</u>	<u>307,982</u>
Total	<u>337,285</u>	<u>(29,303)</u>	<u>307,982</u>

The notes form part of these financial statements

**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2024**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

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.

Freehold property	- in accordance with the property
Fixtures and fittings	- 20% on cost
Computer equipment	- 33% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

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

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

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

**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 29 FEBRUARY 2024**

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Admissions	77,378	67,177
Donations	2,198	1,333
Shop	25,278	21,251
Cafe	38,671	32,670
Grants	40,520	41,900
Events	15,306	15,866
Activities	-	108
	<u>199,351</u>	<u>180,305</u>

Grants received, included in the above, are as follows:

	2024	2023
	£	£
Other grants	<u>40,520</u>	<u>41,900</u>

3. INVESTMENT INCOME

	2024	2023
	£	£
Community centre	8,564	6,856
Deposit account interest	162	1,114
	<u>8,726</u>	<u>7,970</u>

4. RAISING FUNDS

Other trading activities

	2024	2023
	£	£
Opening stock	8,502	7,730
Purchases	25,952	25,805
Closing stock	(7,126)	(8,502)
	<u>27,328</u>	<u>25,033</u>

**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 29 FEBRUARY 2024**

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 6) £	Totals £
Development of Community and Education Centre	<u>195,567</u>	<u>16,487</u>	<u>212,054</u>

6. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Development of Community and Education Centre	<u>3,040</u>	<u>13,447</u>	<u>16,487</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

Trustees' expenses

There were no trustees' expenses paid for the year ended 29 February 2024 nor for the year ended 28 February 2023.

8. STAFF COSTS

	2024 £	2023 £
Wages and salaries	127,293	97,923
Social security costs	3,713	987
Other pension costs	2,193	1,306
	<u>133,199</u>	<u>100,216</u>

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

2024	2023
<u> </u>	<u> </u>

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

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	138,405	41,900	180,305
Investment income	7,970	-	7,970
Total	<u>146,375</u>	<u>41,900</u>	<u>188,275</u>
 EXPENDITURE ON			
Raising funds	25,033	-	25,033

**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 29 FEBRUARY 2024**

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
Charitable activities			
Development of Community and Education Centre	153,953	14,333	168,286
Other	-	53,546	53,546
Total	<u>178,986</u>	<u>67,879</u>	<u>246,865</u>
NET INCOME/(EXPENDITURE)	(32,611)	(25,979)	(58,590)
RECONCILIATION OF FUNDS			
Total funds brought forward	345,093	924,071	1,269,164
TOTAL FUNDS CARRIED FORWARD	<u><u>312,482</u></u>	<u><u>898,092</u></u>	<u><u>1,210,574</u></u>

10. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 March 2023 and 29 February 2024	<u>1,026,869</u>	<u>53,584</u>	<u>2,951</u>	<u>1,083,404</u>
DEPRECIATION				
At 1 March 2023	170,289	42,168	2,951	215,408
Charge for year	<u>42,829</u>	<u>10,717</u>	<u>-</u>	<u>53,546</u>
At 29 February 2024	<u>213,118</u>	<u>52,885</u>	<u>2,951</u>	<u>268,954</u>
NET BOOK VALUE				
At 29 February 2024	<u>813,751</u>	<u>699</u>	<u>-</u>	<u>814,450</u>
At 28 February 2023	<u>856,580</u>	<u>11,416</u>	<u>-</u>	<u>867,996</u>

The building will be depreciated in line with the remaining lease life of 24 years from 2019.

**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 29 FEBRUARY 2024**

11. STOCKS

	2024	2023
	£	£
Stocks	<u>7,126</u>	<u>8,502</u>

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade debtors	1,968	-
VAT	-	101
Prepayments	<u>2,790</u>	<u>2,151</u>
	<u>4,758</u>	<u>2,252</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	485	-
Taxation and social security	1,008	1,450
Other creditors	<u>7,100</u>	<u>4,011</u>
	<u>8,593</u>	<u>5,461</u>

14. MOVEMENT IN FUNDS

	At 1/3/23	Net movement in funds	At 29/2/24
	£	£	£
Unrestricted funds			
General fund	252,482	(28,425)	224,057
Capital Works Fund	<u>60,000</u>	<u>-</u>	<u>60,000</u>
	312,482	(28,425)	284,057
Restricted funds			
Heritage Lottery Fund	34,270	(8,528)	25,742
Garfield Weston Fund	2,979	(2,979)	-
Roger De Haan	1,000	(1,000)	-
Kent Community Fund Loan	2,000	(2,000)	-
Building Fund	857,608	(41,802)	815,806
HF Covid Fund	<u>235</u>	<u>(117)</u>	<u>118</u>
	898,092	(56,426)	841,666
TOTAL FUNDS	<u>1,210,574</u>	<u>(84,851)</u>	<u>1,125,723</u>

**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 29 FEBRUARY 2024**

14. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	167,556	(195,981)	(28,425)
Restricted funds			
Heritage Lottery Fund	40,520	(49,048)	(8,528)
Garfield Weston Fund	-	(2,979)	(2,979)
Roger De Haan	-	(1,000)	(1,000)
Kent Community Fund Loan	-	(2,000)	(2,000)
Building Fund	-	(41,802)	(41,802)
HF Covid Fund	1	(118)	(117)
	<u>40,521</u>	<u>(96,947)</u>	<u>(56,426)</u>
TOTAL FUNDS	<u><u>208,077</u></u>	<u><u>(292,928)</u></u>	<u><u>(84,851)</u></u>

Comparatives for movement in funds

	At 1/3/22 £	Net movement in funds £	At 28/2/23 £
Unrestricted funds			
General fund	285,093	(32,611)	252,482
Capital Works Fund	60,000	-	60,000
	<u>345,093</u>	<u>(32,611)</u>	<u>312,482</u>
Restricted funds			
Heritage Lottery Fund	9,822	24,448	34,270
Garfield Weston Fund	8,486	(5,507)	2,979
Roger De Haan	2,000	(1,000)	1,000
Kent Community Fund Loan	4,000	(2,000)	2,000
Building Fund	899,410	(41,802)	857,608
HF Covid Fund	353	(118)	235
	<u>924,071</u>	<u>(25,979)</u>	<u>898,092</u>
TOTAL FUNDS	<u><u>1,269,164</u></u>	<u><u>(58,590)</u></u>	<u><u>1,210,574</u></u>

**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 29 FEBRUARY 2024**

14. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	146,375	(178,986)	(32,611)
Restricted funds			
Heritage Lottery Fund	41,900	(17,452)	24,448
Garfield Weston Fund	-	(5,507)	(5,507)
Roger De Haan	-	(1,000)	(1,000)
Kent Community Fund Loan	-	(2,000)	(2,000)
Building Fund	-	(41,802)	(41,802)
HF Covid Fund	-	(118)	(118)
	<u>41,900</u>	<u>(67,879)</u>	<u>(25,979)</u>
TOTAL FUNDS	<u>188,275</u>	<u>(246,865)</u>	<u>(58,590)</u>

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

	At 1/3/22 £	Net movement in funds £	At 29/2/24 £
Unrestricted funds			
General fund	285,093	(61,036)	224,057
Capital Works Fund	60,000	-	60,000
	<u>345,093</u>	<u>(61,036)</u>	<u>284,057</u>
Restricted funds			
Heritage Lottery Fund	9,822	15,920	25,742
Garfield Weston Fund	8,486	(8,486)	-
Roger De Haan	2,000	(2,000)	-
Kent Community Fund Loan	4,000	(4,000)	-
Building Fund	899,410	(83,604)	815,806
HF Covid Fund	353	(235)	118
	<u>924,071</u>	<u>(82,405)</u>	<u>841,666</u>
TOTAL FUNDS	<u>1,269,164</u>	<u>(143,441)</u>	<u>1,125,723</u>

**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 29 FEBRUARY 2024**

14. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	313,931	(374,967)	(61,036)
Restricted funds			
Heritage Lottery Fund	82,420	(66,500)	15,920
Garfield Weston Fund	-	(8,486)	(8,486)
Roger De Haan	-	(2,000)	(2,000)
Kent Community Fund Loan	-	(4,000)	(4,000)
Building Fund	-	(83,604)	(83,604)
HF Covid Fund	1	(236)	(235)
	<u>82,421</u>	<u>(164,826)</u>	<u>(82,405)</u>
TOTAL FUNDS	<u>396,352</u>	<u>(539,793)</u>	<u>(143,441)</u>

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 29 February 2024.

16. DESCRIPTION OF FUNDS

KENT COUNTY COUNCIL MEMBERS GRANT

This grant was awarded to assist with the development the Margate Caves Centre.

BIG LOTTERY FUND

This grant is a contribution towards the development of the Margate Caves Centre.

HERITAGE LOTTERY FUND

This grant is a contribution towards the development of the Margate Caves Centre.

GARFIELD WESTON FUND

This grant is a contribution towards the interpretation and development of learning material for the new build.

Cash funds of £17,874 were spent on 1 May 2019 for an asset with the purpose of developing the new build. The fund balance reported per the accounts is the asset value and these funds will depreciated over the useful life of the asset.

ROGER DE HAAN FUND

This grant was awarded for the interpretation of the new build.

Cash funds of £1,062 and £3,938 were spent on 28 June 2019 and 27 August 2019, respectively. The fund balance reported per the accounts is the asset value and these funds will be depreciated over the useful life of the asset.

**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 29 FEBRUARY 2024**

16. DESCRIPTION OF FUNDS - continued

BUILDING FUND

The building fund relates to the property 1 Northdown Road.

KENT COMMUNITY FOUNDATION FUND

This grant was a contribution towards the fitting out of the Community Rooms.

Cash funds of £10,000 were spent on 27 August 2019 towards the fitting out of the Community Rooms. The fund balance reported per the accounts is the asset value and these funds will be depreciated over the useful life of the asset.

TRUSTHOUSE CHARITABLE FOUNDATION FUND

This grant is a contribution towards the building of the new Community and Visitor Centre and the refurbishment of the new build.

HERITAGE COVID FUND

This grant was awarded for the assistance of associated costs required in order to operate through restrictions applied through Coronavirus.

17. CHARGES TO PROPERTY

There are restrictions on the property 1 Northdown Road as set out by the Heritage Lottery Fund and Big Lottery Fund, the funders of the project, stating the charity must keep exclusive control over it. The property must not be sold, let or otherwise parted with or any interest in it, or any rights given over to anyone else without approval beforehand.

If approval is given for the sale of the property, a proportion of the sales price is repayable.

The property must be maintained in good repair and condition and must be insured as set out by the funders guidance.

**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 29 FEBRUARY 2024**

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Admissions	77,378	67,177
Donations	2,198	1,333
Shop	25,278	21,251
Cafe	38,671	32,670
Grants	40,520	41,900
Events	15,306	15,866
Activities	-	108
	199,351	180,305
Investment income		
Community centre	8,564	6,856
Deposit account interest	162	1,114
	8,726	7,970
Total incoming resources	208,077	188,275
EXPENDITURE		
Other trading activities		
Opening stock	8,502	7,730
Shop expenses	12,941	12,765
Cafe expenses	13,011	13,040
Closing stock	(7,126)	(8,502)
	27,328	25,033
Charitable activities		
Wages	127,293	97,923
Social security	3,713	987
Pensions	2,193	1,306
Repairs & renewals	16,218	23,090
Computer expenses	297	981
Insurance	6,100	6,281
Light and heat	10,006	5,425
Telephone	1,149	971
Printing, postage & stationery	1,374	1,243
Advertising and marketing	3,574	2,733
Cleaning & waste disposal	2,525	2,040
Project management	-	8,348
Other consultancy fees	4,092	490
Miscellaneous expenses	1,731	1,268
New staff	5,200	-
Carried forward	185,465	153,086

This page does not form part of the statutory financial statements

**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 29 FEBRUARY 2024**

	2024 £	2023 £
Charitable activities		
Brought forward	185,465	153,086
Training costs	1,454	507
Activity costs	150	1,681
Fundraising costs	-	2,595
Event expenses	6,063	892
Volunteer expenses	2,435	3,202
	195,567	161,963
 Other		
Freehold property	42,829	42,829
Fixtures and fittings	10,717	10,717
	53,546	53,546
 Support costs		
 Finance		
Bank charges	3,040	2,535
 Governance costs		
HMRC Interest	14	-
Accountancy and legal fees	13,433	3,788
	13,447	3,788
 Total resources expended	292,928	246,865
 Net expenditure	(84,851)	(58,590)

THE MARGATE CAVES COMMUNITY EDUCATION TRUST

England & Wales - Charity number 1155904

Accounts

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2023
FOR
THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

Spurling Cannon
Chartered Certified Accountants
424 Margate Road
Westwood
Ramsgate
Kent
CT12 6SJ

**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

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FOR THE YEAR ENDED 28 FEBRUARY 2023**

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**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 28 FEBRUARY 2023**

The trustees present their report with the financial statements of the charity for the year ended 28 February 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).

This was another challenging year for us at TMCCE, with the sudden loss of Ellen Clark, our Project Manager and much-loved colleague, in December. Ellen had worked with us for more than 10 years, since the very early days of the project; she was absolutely pivotal in our success in re-opening the Caves and leaves a gap that no one person can fill. We miss her deeply, and we're committed to building on her legacy of prudent growth informed by sound business sense.

This year saw the commencement of the Thanet Heritage Volunteer Hub project, an initiative that had been in discussion for a number of years, and was headed up by Ellen. Alongside our partners at Thanet District Council and East Kent College, we aim to rebuild and improve the volunteer base in this important industry, attracting a greater number and diversity of well trained and supported volunteers, while creating employment opportunities that will also strengthen the paid workforce. Many heritage sites locally rely on volunteers, and would benefit from input on policies and procedures, and assistance with training.

The Heritage Lottery Fund generously granted us £83,800 to operate a two-year pilot project. In September 2022 we appointed our Project Manager for the programme, Ann Rayment. Six months on, great progress has been made and the trustees would like to thank those who sit on the Steering Group, and our partner organisations, for enthusiastically embracing change.

Our visitor numbers to the Caves, and our events both above and below ground, continued to grow this year. Our community rooms are well used by groups and organisations from near and far, as detailed below, and we're so proud of our staff and volunteer team in their efforts to support each other and our local community.

So, on behalf of the Trustees, I would like to thank the team for their commitment and dedication. We're looking forward to welcoming more visitors to see our fascinating Caves, visit our café and enjoy our events in the coming year.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Margate Caves Community Education Trust is a charity working to advance the education of the public in the subject and meaning of the environment and social history of the Margate Caves and the Isle of Thanet and to provide opportunities for learning and education that support the local community in tackling disadvantage.

We aim to achieve this by working to re-open the Margate Caves and developing the site for public benefit, whilst delivering our programme of education and learning activities within the community.

We strive to be accountable for the funds we use, cost-effective in carrying out our purpose, caring and professional in the way we work and transparent in all our activities.

The Margate Caves Community Education Trust operates as an incorporated charity whose object is to advance the education of the environmental and social history of the Margate Caves and the Isle of Thanet in any manner which now or hereafter may be deemed by law to be charitable.

**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 28 FEBRUARY 2023**

OBJECTIVES AND ACTIVITIES

Significant activities

The relevant powers granted by the constitution to achieve the charity's objectives are:

- To encourage, promote, organise and advance the education of the public in the environmental and social history of the Isle of Thanet;
- To work in partnership with other organisations for the advancement of education and the alleviation of disadvantage;
- To raise funds to support the work of the charity;
- To purchase and/or lease land or property;
- Other purposes that are deemed exclusively charitable.

Public benefit

In seeking to achieve its objectives the charity has had regard to the guidance issued by the Charity Commission in respect to public benefit.

**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 28 FEBRUARY 2023**

OBJECTIVES AND ACTIVITIES

Volunteers

Last year more than 40 volunteers gave us their time and support. Volunteers gave 5,892 hours over the last twelve months, making a significant contribution to our ability to operate and provide an excellent visitor experience. We thank them sincerely.

Our volunteers contribute across all the roles within the Centre, ranging from Caves Guides to Pirates to Father Christmas to Gardeners to Maintenance Workers and Cafe Assistants - in short, there's nothing our volunteers can't do! We have monthly briefings to keep volunteers up to date with what is going on, as well as training sessions through our quieter months. All new volunteers are buddied with an experienced volunteer and have an induction programme.

We value our volunteers and do our best to support them in not only enjoying their time with us but in achieving their ambitions and aspirations, whether that is simply to meet people or build their skills and experience in order to gain employment. This year two of our volunteers joined the salaried team at the Caves, and one of our supported volunteers went on to work in a commercial kitchen.

58% of our volunteers identify as having conditions under the neurodiverse spectrum, and 31% of our volunteers consider themselves disabled in some way. We worked with a local college and a local supported living place to support some volunteers with severe additional needs gain work familiarisation.

Recognising that loneliness was an issue for some of our volunteers, we continued our informal evening volunteer socials. Activities across the year included bingo, Scrabble, board game nights and the opportunity to attend the dress rehearsal of our Murder Mystery Event. We also held a small 60th birthday celebration for one of our more vulnerable volunteers. Volunteers also attended some of our ticketed fundraising activities at the Caves, including quizzes and evening talks, free of charge

In the quieter months this year we took the volunteers who wished to join in on familiarisation trips to some local attractions. This year we visited Betteshanger Park, the Shell Grotto, Ramsgate Tunnels and Monkton Nature Reserve.

We are so grateful for all that our volunteers do and we thanked them at 3 events this year: a small party in June for volunteers week; a celebration of the anniversary of the Caves reopening in August; and a Christmas party in January.

We recognise the effect of the Cost of Living crisis on our volunteers, so we offered a warm space during the winter months, as well as having warming healthy meals available to those who needed them. We gifted each volunteer a Tesco voucher in the lead up to Christmas and we started an anonymous box that the volunteers could help themselves to with toiletries and laundry tablets available for free. We have also supported some volunteers with access to local food bank and social shop services.

We were very sad to lose our volunteer Ayesha in September of this year. It was some comfort to be able to host her wake and welcome her family to the Caves.

**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 28 FEBRUARY 2023**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Visitors

We welcomed 26,131 visitors to the Caves this year, and we're so happy to report that our feedback on sites such as Trip Advisor and Google is excellent.

We've been pleased to host visits by teams from fellow attractions such as the Ramsgate Tunnels and National Trust Dover and we continue to support our colleagues at Visit Thanet and Visit Britain by hosting press and influencer visits.

The Community Café

Our community café once again regained its 5-star Food Hygiene status this year, and has continued to provide healthy, low-cost menus. Our café team cater for many on-site events and meetings too, which this year have included: three-course dinner menus for our popular Murder Mystery evenings; an afternoon tea for the Mayor of Margate who was hosting other Mayors, Chairmen and Councillors from across Kent; hors d'oeuvre for the Solo Collectivo art exhibition held in the Caves; and many more.

Recognising the on-going cost-of-living crisis, our team started a pay-it-forward scheme in the café this winter. Visitors can pay for a slip, the cost of which is equivalent to a hot drink. These then go on the board and can be used by anyone who needs a hot drink. We have seen uptake in this from service users of some of the hires in our community rooms, as well as some locals.

The Community Rooms

As well as using the community rooms for education and events they have been hired by the following users:

- Porchlight
- Migrateful
- You Can Dance
- Power of Women Festival Thanet
- Home education groups
- Oasis
- Beyond the Page
- Margate CIC Food bank
- Music for Wellbeing
- Hertfordshire University
- Go Create
- Charlton Athletic Community Trust with National Citizens Service
- KCV
- Queer Writers Margate
- Margate Pride
- U3A
- SEK

The rooms have also been hired by individuals in the community to host birthday parties, christenings, social gatherings and even a House of Games-themed Hen Party.

Learning and Education

With our newly-refreshed learning materials to hand, we hosted 22 school visits this year, 11 of which also did one of our workshops. We also welcomed 8 uniform groups for out-of-hours visits, including a pilot sleepover in the Caves with a scout group.

We look to making all of our school holiday activities educational for children fun and educational. For the Whitsun holiday, for example, we teamed with artist Dawn Cole to stage Chalk Up, with posters and a daily chalk board celebrating achievements big and small. Dawn ran 3 very successful workshops on this theme, featuring chalk board decorating, badge making and poster creation, with more than 150 children taking part.

Our February Half Term trail was based around Margaret Bryan and space, with 23 children taking part in craft activities as part of our Messy Monday initiative.

**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 28 FEBRUARY 2023**

Members of our team were often out and about, taking information about the Caves into the community. Kayleigh, our Centre Manager, and volunteer Jackie ran a stand at the Kent County Show in Maidstone this year, engaging with more than 1,000 people. They found that 85% of people coming to stall hadn't heard of the Caves before, so this was a big win in terms of raising our profile a little farther afield, as well as being useful for taking school and group bookings.

Kayleigh also travelled to the Historic Dockyard Chatham for the Reactiv8 event for Kent Scouts, promoting the Caves as somewhere to visit or for workshops, badgework etc.

Closer to home, Harriet, Brian, Mel, Leo, Jacqui, Tom and Gary walked in the Ramsgate Carnival on behalf of the Caves.

Fundraising activities

We thank everyone who has helped us as we work to bounce back from the effects of COVID-19 on our industry.

Our two main fundraising events this year have once again been Murder Mystery and Father Christmas at the Caves; the former contributed a net surplus of £1,072 and Santa's Grotto added £9,987 to our unrestricted funds.

Santa was in residence in the Caves for 13 days over weekends and then for the week running up until 23rd December. The event attracted 1,628 excited children plus their families and was really well received. We're planning year round for annual improvements to this event to keep our customers returning to us, in what can be quite a crowded market.

We introduced some lighter touch fundraising events this year that have been a success and we will continue to build on. These have included evening talks, quizzes and vintage fairs.

Sincere thanks everyone who has supported our work.

FUTURE PLANS

The main priorities for The Margate Caves Community Education Trust during 2023/24:

- To achieve visitor numbers of 28,000;
- To achieve budget targets for the Centre;
- To continue to develop the charity's community and learning programmes, developing partnerships that will help deliver them;
- To drive forward the Thanet Heritage Volunteer Hub and identify funding that could support the project beyond its two-year pilot;
- To continue to build our Christmas fundraising event;
- To maximise secondary spending in our shop;
- To continue to investigate new uses for our community rooms and develop that income stream.
- To continue improving the gardens and work towards a plan for the land at the rear of the building.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is constituted under a Charitable Incorporated Organisation Scheme registered with the Charity Commission (Charity number 1155904).

Constitution

The Margate Caves Community Education Trust operates as an incorporated charity whose object is to advance the education of the environmental and social history of the Margate Caves and the Isle of Thanet in any manner which now or hereafter may be deemed by law to be charitable.

**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 28 FEBRUARY 2023**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

The Trustees are appointed by members in a general meeting. Officers and Trustees retire each year and Officers are available for re-election for up to 8 consecutive years and Trustees for 6 consecutive years. The number of Trustees should not be less than three but there is no upper limit on numbers.

The Trustees who served during the period, together with any changes up to the date are listed on page 5.

Trustees are recruited based on the skills and experience required for successful governance of the organisation. All Trustees receive a copy of all the charity policies, the charity trustee handbook and undertake an induction training session at the charities base in London.

Organisational structure

The Trustees meet as required and not normally less than 4 times a year. The Trustees took direct responsibility for the management and director of the charity, as well as governance and strategy.

Risk management

The Trustees have undertaken a review of the major risks to which the charity is exposed, and systems have been established to mitigate those risks. Periodic reviews are made to ensure that the charity continues to identify and mitigate any major risks that may arise.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1155904

Principal address

The Margate Caves
1 Northdown Road
Margate
Kent
CT9 1QH

Trustees

S Vickery Chairman
A Cannon Treasurer
Mrs V Kirschner
A Smith

Independent Examiner

Sophie Grant
Spurling Cannon
Chartered Certified Accountants
424 Margate Road
Westwood
Ramsgate
Kent
CT12 6SJ

COMMENCEMENT OF ACTIVITIES

The Charities activities commenced in November 2013, with the Charitable Incorporated Organisation being formed in February 2014.

**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 28 FEBRUARY 2023**

TREASURER'S REPORT AND ACCOUNTS

Achievements and Performance

Last year we set ourselves these objectives:

- To achieve, Covid restrictions allowing, visitor numbers of 32,000;
- To achieve budget targets for the Centre;
- To continue to develop the charity's community and learning programmes developing partnerships that will help deliver them.
- To refurbish and develop the gardens and land at the rear of the building.

Cave visitor numbers of 26,131 were welcomed this year. The bounceback from Covid had been slower than anticipated, resulting in less visitors than we'd hoped for. However, we are close to reaching our target than in previous years, and other elements such as the retail spent and event income have increased. We are grateful to the Heritage Fund for supporting our Volunteer Hub project.

Financial Review

The Statement of Financial Activities shows a net deficit for the year of £58,590. The charity's reserves total £1,210,574 of which £898,092 are restricted funds and £60,000 are designated for the refurbishment of our gardens and the land at the back of the building.

Future Developments

Our key objectives for next year are detailed within the "Objects and Activities" page of this report.

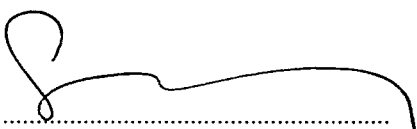
Health and Safety Policy and Risk Assessment Policy

The charity has a documented Risk Assessment and Health and Safety Policies, these are available on request. Policies are updated in light of current legislation and changes within TMCCET's working practices.

Reserves Policy

The charity's aim is to hold one year's operating costs plus redundancy provisions at all times. This we have achieved.

Approved by order of the board of trustees on 23/11/2023 and signed on its behalf by:



S Vickery - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

Independent examiner's report to the trustees of The Margate Caves Community Education Trust (CIO)

I report to the charity trustees on my examination of the accounts of The Margate Caves Community Education Trust (CIO) (the Trust) for the year ended 28 February 2023.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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



Sophie Grant
The Association of Chartered Certified Accountants

Spurling Cannon
Chartered Certified Accountants
424 Margate Road
Westwood
Ramsgate
Kent
CT12 6SJ

Date: 23/11/2023

**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 28 FEBRUARY 2023**

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	138,405	41,900	180,305	156,629
Investment income	3	7,970	-	7,970	17,461
Total		146,375	41,900	188,275	174,090
EXPENDITURE ON					
Raising funds	4	25,033	-	25,033	22,900
Charitable activities	5				
Development of Community and Education Centre		153,953	14,333	168,286	143,229
Other		-	53,546	53,546	54,530
Total		178,986	67,879	246,865	220,659
NET INCOME/(EXPENDITURE)		(32,611)	(25,979)	(58,590)	(46,569)
RECONCILIATION OF FUNDS					
Total funds brought forward		345,093	924,071	1,269,164	1,315,733
TOTAL FUNDS CARRIED FORWARD		312,482	898,092	1,210,574	1,269,164

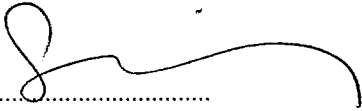
The notes form part of these financial statements

**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**BALANCE SHEET
28 FEBRUARY 2023**

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	10	-	867,996	867,996	921,542
CURRENT ASSETS					
Stocks	11	8,502	-	8,502	7,730
Debtors	12	2,151	101	2,252	2,528
Cash at bank and in hand		305,721	31,564	337,285	342,000
		<u>316,374</u>	<u>31,665</u>	<u>348,039</u>	<u>352,258</u>
CREDITORS					
Amounts falling due within one year	13	(3,892)	(1,569)	(5,461)	(4,636)
NET CURRENT ASSETS		<u>312,482</u>	<u>30,096</u>	<u>342,578</u>	<u>347,622</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>312,482</u>	<u>898,092</u>	<u>1,210,574</u>	<u>1,269,164</u>
NET ASSETS		<u>312,482</u>	<u>898,092</u>	<u>1,210,574</u>	<u>1,269,164</u>
FUNDS	14				
Unrestricted funds				312,482	345,093
Restricted funds				898,092	924,071
TOTAL FUNDS				<u>1,210,574</u>	<u>1,269,164</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 23/11/2023 and were signed on its behalf by:


.....
S Vickery - Trustee

**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 28 FEBRUARY 2023**

	Notes	2023 £	2022 £
Cash flows from operating activities			
Cash generated from operations	1	<u>(5,829)</u>	<u>4,520</u>
Net cash (used in)/provided by operating activities		<u>(5,829)</u>	<u>4,520</u>
 Cash flows from investing activities			
Interest received		<u>1,114</u>	<u>617</u>
Net cash provided by investing activities		<u>1,114</u>	<u>617</u>
 Change in cash and cash equivalents in the reporting period		 <u>(4,715)</u>	 <u>5,137</u>
Cash and cash equivalents at the beginning of the reporting period		<u>342,000</u>	<u>336,863</u>
 Cash and cash equivalents at the end of the reporting period		 <u><u>337,285</u></u>	 <u><u>342,000</u></u>

The notes form part of these financial statements

**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 28 FEBRUARY 2023**

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023 £	2022 £
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(58,590)	(46,569)
Adjustments for:		
Depreciation charges	53,546	54,528
Interest received	(1,114)	(617)
(Increase)/decrease in stocks	(772)	2,000
Decrease in debtors	377	416
Increase/(decrease) in creditors	724	(5,238)
Net cash (used in)/provided by operations	<u><u>(5,829)</u></u>	<u><u>4,520</u></u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/3/22 £	Cash flow £	At 28/2/23 £
Net cash			
Cash at bank and in hand	342,000	(4,715)	337,285
	<u>342,000</u>	<u>(4,715)</u>	<u>337,285</u>
Total	<u><u>342,000</u></u>	<u><u>(4,715)</u></u>	<u><u>337,285</u></u>

The notes form part of these financial statements

**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2023**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

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.

Freehold property	- in accordance with the property
Fixtures and fittings	- 20% on cost
Computer equipment	- 33% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

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

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

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

**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2023**

2. DONATIONS AND LEGACIES

	2023	2022
	£	£
Admissions	67,177	63,698
Donations	1,333	287
Shop	21,251	14,526
Cafe	32,670	28,670
Grants	41,900	28,086
Government grants	-	21,362
Events	15,866	-
Activities	108	-
	<u>180,305</u>	<u>156,629</u>

Grants received, included in the above, are as follows:

	2023	2022
	£	£
Other grants	<u>41,900</u>	<u>28,086</u>

3. INVESTMENT INCOME

	2023	2022
	£	£
Community centre	6,856	16,844
Deposit account interest	1,114	617
	<u>7,970</u>	<u>17,461</u>

4. RAISING FUNDS

Other trading activities	2023	2022
	£	£
Opening stock	7,730	9,730
Purchases	25,805	20,900
Closing stock	(8,502)	(7,730)
	<u>25,033</u>	<u>22,900</u>

**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2023**

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 6) £	Totals £
Development of Community and Education Centre	<u>161,963</u>	<u>6,323</u>	<u>168,286</u>

6. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Development of Community and Education Centre	<u>2,535</u>	<u>3,788</u>	<u>6,323</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

Trustees' expenses

There were no trustees' expenses paid for the year ended 28 February 2023 nor for the year ended 28 February 2022.

8. STAFF COSTS

	2023 £	2022 £
Wages and salaries	97,923	91,113
Social security costs	987	1,823
Other pension costs	1,306	1,542
	<u>100,216</u>	<u>94,478</u>

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

	2023	2022
Employees	<u>-</u>	<u>6</u>

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

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	145,599	11,030	156,629
Investment income	17,461	-	17,461
Total	<u>163,060</u>	<u>11,030</u>	<u>174,090</u>
EXPENDITURE ON			
Raising funds	22,759	141	22,900

**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2023**

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
Charitable activities			
Development of Community and Education Centre	48,798	94,431	143,229
Other	-	54,530	54,530
Total	<u>71,557</u>	<u>149,102</u>	<u>220,659</u>
NET INCOME/(EXPENDITURE)	91,503	(138,072)	(46,569)
RECONCILIATION OF FUNDS			
Total funds brought forward	253,590	1,062,143	1,315,733
TOTAL FUNDS CARRIED FORWARD	<u><u>345,093</u></u>	<u><u>924,071</u></u>	<u><u>1,269,164</u></u>

10. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 March 2022 and 28 February 2023	<u>1,026,869</u>	<u>53,584</u>	<u>2,951</u>	<u>1,083,404</u>
DEPRECIATION				
At 1 March 2022	127,460	31,451	2,951	161,862
Charge for year	<u>42,829</u>	<u>10,717</u>	-	<u>53,546</u>
At 28 February 2023	<u>170,289</u>	<u>42,168</u>	<u>2,951</u>	<u>215,408</u>
NET BOOK VALUE				
At 28 February 2023	<u>856,580</u>	<u>11,416</u>	-	<u>867,996</u>
At 28 February 2022	<u>899,409</u>	<u>22,133</u>	-	<u>921,542</u>

The building will be depreciated in line with the remaining lease life of 24 years from 2019.

**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2023**

11. STOCKS

	2023	2022
	£	£
Stocks	<u>8,502</u>	<u>7,730</u>

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
VAT	101	-
Prepayments	<u>2,151</u>	<u>2,528</u>
	<u>2,252</u>	<u>2,528</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	-	1,440
Taxation and social security	1,450	337
Other creditors	<u>4,011</u>	<u>2,859</u>
	<u>5,461</u>	<u>4,636</u>

14. MOVEMENT IN FUNDS

	At 1/3/22 £	Net movement in funds £	At 28/2/23 £
Unrestricted funds			
General fund	285,093	(32,611)	252,482
Capital Works Fund	60,000	-	60,000
	<u>345,093</u>	<u>(32,611)</u>	<u>312,482</u>
Restricted funds			
Heritage Lottery Fund	9,822	24,448	34,270
Garfield Weston Fund	8,486	(5,507)	2,979
Roger De Haan	2,000	(1,000)	1,000
Kent Community Fund Loan	4,000	(2,000)	2,000
Building Fund	899,410	(41,802)	857,608
HF Covid Fund	353	(118)	235
	<u>924,071</u>	<u>(25,979)</u>	<u>898,092</u>
TOTAL FUNDS	<u>1,269,164</u>	<u>(58,590)</u>	<u>1,210,574</u>

**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2023**

14. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	146,375	(178,986)	(32,611)
Restricted funds			
Heritage Lottery Fund	41,900	(17,452)	24,448
Garfield Weston Fund	-	(5,507)	(5,507)
Roger De Haan	-	(1,000)	(1,000)
Kent Community Fund Loan	-	(2,000)	(2,000)
Building Fund	-	(41,802)	(41,802)
HF Covid Fund	-	(118)	(118)
	<u>41,900</u>	<u>(67,879)</u>	<u>(25,979)</u>
TOTAL FUNDS	<u><u>188,275</u></u>	<u><u>(246,865)</u></u>	<u><u>(58,590)</u></u>

Comparatives for movement in funds

	At 1/3/21 £	Net movement in funds £	Transfers between funds £	At 28/2/22 £
Unrestricted funds				
General fund	253,590	91,503	(60,000)	285,093
Capital Works Fund	-	-	60,000	60,000
	<u>253,590</u>	<u>91,503</u>	<u>-</u>	<u>345,093</u>
Restricted funds				
Kent County Council Members Grant	10,000	(10,000)	-	-
Heritage Lottery Fund	86,808	(76,986)	-	9,822
Garfield Weston Fund	13,626	(5,140)	-	8,486
Roger De Haan	3,000	(1,000)	-	2,000
Kent Community Fund Loan	6,000	(2,000)	-	4,000
Building Fund	942,239	(42,829)	-	899,410
HF Covid Fund	470	(117)	-	353
	<u>1,062,143</u>	<u>(138,072)</u>	<u>-</u>	<u>924,071</u>
TOTAL FUNDS	<u><u>1,315,733</u></u>	<u><u>(46,569)</u></u>	<u><u>-</u></u>	<u><u>1,269,164</u></u>

**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2023**

14. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	163,060	(71,557)	91,503
Restricted funds			
Kent County Council Members Grant	-	(10,000)	(10,000)
Heritage Lottery Fund	11,029	(88,015)	(76,986)
Garfield Weston Fund	-	(5,140)	(5,140)
Roger De Haan	-	(1,000)	(1,000)
Kent Community Fund Loan	-	(2,000)	(2,000)
Building Fund	-	(42,829)	(42,829)
HF Covid Fund	1	(118)	(117)
	11,030	(149,102)	(138,072)
TOTAL FUNDS	174,090	(220,659)	(46,569)

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

	At 1/3/21 £	Net movement in funds £	Transfers between funds £	At 28/2/23 £
Unrestricted funds				
General fund	253,590	58,892	(60,000)	252,482
Capital Works Fund	-	-	60,000	60,000
	253,590	58,892	-	312,482
Restricted funds				
Kent County Council Members Grant	10,000	(10,000)	-	-
Heritage Lottery Fund	86,808	(52,538)	-	34,270
Garfield Weston Fund	13,626	(10,647)	-	2,979
Roger De Haan	3,000	(2,000)	-	1,000
Kent Community Fund Loan	6,000	(4,000)	-	2,000
Building Fund	942,239	(84,631)	-	857,608
HF Covid Fund	470	(235)	-	235
	1,062,143	(164,051)	-	898,092
TOTAL FUNDS	1,315,733	(105,159)	-	1,210,574

**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2023**

14. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	309,435	(250,543)	58,892
Restricted funds			
Kent County Council Members Grant	-	(10,000)	(10,000)
Heritage Lottery Fund	52,929	(105,467)	(52,538)
Garfield Weston Fund	-	(10,647)	(10,647)
Roger De Haan	-	(2,000)	(2,000)
Kent Community Fund Loan	-	(4,000)	(4,000)
Building Fund	-	(84,631)	(84,631)
HF Covid Fund	1	(236)	(235)
	<u>52,930</u>	<u>(216,981)</u>	<u>(164,051)</u>
TOTAL FUNDS	<u>362,365</u>	<u>(467,524)</u>	<u>(105,159)</u>

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 28 February 2023.

16. DESCRIPTION OF FUNDS

KENT COUNTY COUNCIL MEMBERS GRANT

This grant was awarded to assist with the development the Margate Caves Centre.

BIG LOTTERY FUND

This grant is a contribution towards the development of the Margate Caves Centre.

HERITAGE LOTTERY FUND

This grant is a contribution towards the development of the Margate Caves Centre.

GARFIELD WESTON FUND

This grant is a contribution towards the interpretation and development of learning material for the new build.

Cash funds of £17,874 were spent on 1 May 2019 for an asset with the purpose of developing the new build. The fund balance reported per the accounts is the asset value and these funds will depreciated over the useful life of the asset.

ROGER DE HAAN FUND

This grant was awarded for the interpretation of the new build.

Cash funds of £1,062 and £3,938 were spent on 28 June 2019 and 27 August 2019, respectively. The fund balance reported per the accounts is the asset value and these funds will be depreciated over the useful life of the asset.

**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2023**

16. DESCRIPTION OF FUNDS - continued

BUILDING FUND

The building fund relates to the property 1 Northdown Road.

KENT COMMUNITY FOUNDATION FUND

This grant was a contribution towards the fitting out of the Community Rooms.

Cash funds of £10,000 were spent on 27 August 2019 towards the fitting out of the Community Rooms. The fund balance reported per the accounts is the asset value and these funds will be depreciated over the useful life of the asset.

TRUSTHOUSE CHARITABLE FOUNDATION FUND

This grant is a contribution towards the building of the new Community and Visitor Centre and the refurbishment of the new build.

HERITAGE COVID FUND

This grant was awarded for the assistance of associated costs required in order to operate through restrictions applied through Coronavirus.

17. CHARGES TO PROPERTY

There are restrictions on the property 1 Northdown Road as set out by the Heritage Lottery Fund and Big Lottery Fund, the funders of the project, stating the charity must keep exclusive control over it. The property must not be sold, let or otherwise parted with or any interest in it, or any rights given over to anyone else without approval beforehand.

If approval is given for the sale of the property, a proportion of the sales price is repayable.

The property must be maintained in good repair and condition and must be insured as set out by the funders guidance.

**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 28 FEBRUARY 2023**

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Admissions	67,177	63,698
Donations	1,333	287
Shop	21,251	14,526
Cafe	32,670	28,670
Grants	41,900	28,086
Government grants	-	21,362
Events	15,866	-
Activities	108	-
	180,305	156,629
Investment income		
Community centre	6,856	16,844
Deposit account interest	1,114	617
	7,970	17,461
Total incoming resources	188,275	174,090
EXPENDITURE		
Other trading activities		
Opening stock	7,730	9,730
Shop expenses	12,765	11,408
Cafe expenses	13,040	9,492
Closing stock	(8,502)	(7,730)
	25,033	22,900
Charitable activities		
Wages	97,923	91,113
Social security	987	1,823
Pensions	1,306	1,542
Repairs & renewals	23,090	4,672
Computer expenses	981	426
Insurance	6,281	5,669
Light and heat	5,425	3,060
Telephone	971	967
Printing, postage & stationery	1,243	283
Advertising and marketing	2,733	6,036
Cleaning & waste disposal	2,040	1,971
Project management	8,348	8,800
Surveyors fees	-	1,200
Other consultancy fees	490	-
Carried forward	151,818	127,562

This page does not form part of the statutory financial statements

**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 28 FEBRUARY 2023**

	2023 £	2022 £
Charitable activities		
Brought forward	151,818	127,562
Miscellaneous expenses	1,268	378
Training costs	507	221
Activity costs	1,681	1,158
Fundraising costs	2,595	4,143
Event expenses	892	-
Volunteer expenses	3,202	926
	161,963	134,388
Other		
Freehold property	42,829	42,829
Fixtures and fittings	10,717	10,717
Computer equipment	-	984
	53,546	54,530
Support costs		
Management		
Travel and subsistence	-	87
Finance		
Bank charges	2,535	1,604
Loan charges	-	4,000
	2,535	5,604
Governance costs		
Accountancy and legal fees	3,788	3,150
	246,865	220,659
Total resources expended		
	246,865	220,659
Net expenditure	(58,590)	(46,569)

THE MARGATE CAVES COMMUNITY EDUCATION TRUST

England & Wales - Charity number 1155904

Accounts

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2022
FOR
THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

Spurling Cannon
Chartered Certified Accountants
424 Margate Road
Westwood
Ramsgate
Kent
CT12 6SJ

**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2022**

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**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 28 FEBRUARY 2022**

The trustees present their report with the financial statements of the charity for the year ended 28 February 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

This year has been another when we have been affected by the Covid-19 pandemic. Being unable to open over March and April, with restricted opening for periods through the year, has meant that our visitor numbers were well down on what we would expect in a normal trading year.

However, with support from the Lottery Heritage Fund, government furlough and grants scheme we are pleased to report that we were able to pay and retain all of our staff throughout this time.

For the first time this year we were able to really make the most of Christmas with our Santa's Grotto event running for throughout December. Thanks to a great deal of preparation and hard work, it was a great success and we received lots of very positive feedback from visitors. We plan to make some minor changes, applying learning from 2021, and expand the event in 2022.

Over the periods where restrictions were eased, we were able to run various learning activities for schools and events for the public, which were enjoyed by the children and adults who came along. Further details can be seen in the Activities Section of this report.

Our community rooms continue to be well used by local groups and organisations - when they have been allowed to meet - and we look forward to welcoming our regular users and new groups next year.

During the year we were able to recruit some excellent new volunteers but, sadly, our Café Manager Linda retired in March. We thank her for all her hard work in building the Café from opening to what it is today and we wish her well in her retirement. Jodi Turner will be taking over Linda's role and we are sure she will continue Linda's good work.

On behalf of the Trustees, I would like to thank all the staff and volunteers for their commitment and contribution to the Margate Caves through what has been another year of upheaval. Staff have supported volunteers and made great efforts to engage with the local community, providing online learning materials and activities.

We remain confident that next year will allow us to get back to normality and we look forward to welcoming as many visitors as would like to come and see our fascinating Caves, visit our café and enjoy our events. They will not be disappointed!

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Margate Caves Community Education Trust is a charity working to advance the education of the public in the subject and meaning of the environment and social history of the Margate Caves and the Isle of Thanet and to provide opportunities for learning and education that support the local community in tackling disadvantage.

We aim to achieve this by working to re-open the Margate Caves and developing the site for public benefit, whilst delivering our programme of education and learning activities within the community.

We strive to be accountable for the funds we use, cost-effective in carrying out our purpose, caring and professional in the way we work and transparent in all our activities.

The Margate Caves Community Education Trust operates as an incorporated charity whose object is to advance the education of the environmental and social history of the Margate Caves and the Isle of Thanet in any manner which now or hereafter may be deemed by law to be charitable.

**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 28 FEBRUARY 2022**

OBJECTIVES AND ACTIVITIES

Significant activities

The relevant powers granted by the constitution to achieve the charity's objectives are:

- To encourage, promote, organise and advance the education of the public in the environmental and social history of the Isle of Thanet;
- To work in partnership with other organisations for the advancement of education and the alleviation of disadvantage;
- To raise funds to support the work of the charity;
- To purchase and/or lease land or property;
- Other purposes that are deemed exclusively charitable.

Public benefit

In seeking to achieve its objectives the charity has had regard to the guidance issued by the Charity Commission in respect to public benefit.

Volunteers

Last year more than 40 volunteers gave us their time and support. Volunteers gave 5326 hours over the last twelve months, making a significant contribution to our ability to operate and provide an excellent visitor experience. We thank them sincerely.

Volunteers have contributed across all the roles within the Centre, ranging from Caves Guides to Pirates to Elves to Gardeners to Maintenance Workers and Café Assistants - there's nothing our volunteers can't do!

We value our volunteers and do our best to support them in not only enjoying their time with us but in achieving their ambitions and aspirations, whether that is simply to meet people or build their skills and experience in order to gain employment.

We provided mentoring and training for our volunteers and are delighted to report that four have now gained employment. An example is Euan, who has anxiety and autism. He came to us lacking confidence and with very little workplace experience and he now has a customer service role at one of the bars in Margate Old Town.

A number of our volunteers have mental and/or physical disabilities and we are pleased that we can make a difference to their lives.

We held an end-of-summer volunteer thank you event with pizza and party games. The volunteers who attended said it was great fun and enjoyed seeing everyone outside of work time.

In February this year we introduced the first of monthly "Cave Socials" games nights. This is intended as a soft development exercise in social interaction, as well as being a fun evening. Volunteers who attended fed back that they liked a relaxed opportunity to socialise as a team.

**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 28 FEBRUARY 2022**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Visitors

Having to close for two months of this year and only opening under Covid-19 restrictions meant that only 20,810 people were able to visit the Caves as opposed to the over 32,000 we were expecting this year.

The Community Café

Our community café also felt the effects but managed to adapt menus to suit the different situations we faced. We were delighted that the Café regained its 5-star Food Hygiene status.

In May we hosted an afternoon tea for the Mayor of Margate who was hosting other Mayors, Chairmen and Councillors from across Kent. Our Café Manager prepared and served a beautiful afternoon tea and the group were treated to a private tour of the Caves. Feedback was wonderful.

The Community Rooms

The community room/s can be used as one large room or divided into two smaller rooms.

Covid restrictions have affected when many of our groups could meet, as a number work with vulnerable people. However, since we started to get back to a more normal situation the following groups used our facilities last year:

- Porchlight
- Education and Skills Partnership
- Community Church
- "You Can Dance"
- Children's Birthday Parties
- Barnados
- Local Housing Group
- Kent Underground Research Group
- Migrateful
- Power of Women's Festival
- Margate CIC Foodbank
- Margate Mayor
- Thanet Press
- Arts Cool

Learning and Education

Although we could not plan a full year of activities with schools, we refreshed all of our lesson plans and learning materials, plus we delivered a reduced programme of learning activities. We have 6 primary schools currently booked for Caves visits and on-site workshops, as well as 3 uniform groups and 4 holiday clubs, in the coming months.

In addition to our standard Cave trails, 124 children participated in our Halloween craft learning activities over three days in October and more than 700 children completed Halloween trails.

Over the February Half Term we introduced trails in the Caves themed around the life of Mary Anning (a famous 19th-century fossil hunter). The trails were supported by workshops focused on Anning and fossils. More than 200 children took part.

Events

We delivered two main events in 2021: a Murder Mystery experience in October; and Santa's Grotto in December.

**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 28 FEBRUARY 2022**

The Caves was an ideal venue for a murder mystery production. The event played over two days and attracted more than 100 guests. It consisted of welcoming drinks, a three-act play in the Caves and a three-course meal prepared by our Café staff and eaten in the community rooms. The feedback on the night was very positive about the food, the play and the evening.

In December we introduced, for the first time, Santa's Grotto. Santa was in residence in the Caves for 13 days over weekends and then for the week running up until 23rd December. The event attracted 2538 excited children and their families. All circumstances permitting, we will be running the event again next year and introducing some enhancements that will further improve the visitor experience.

Fundraising activities

We thank everyone who has helped us through this very challenging and unpredictable year. We were grateful for the government grants that allowed us to support and retain all of our staff.

We thank the National Lottery Heritage Fund for extending their grant period to allow for the effects of the pandemic and for additional specific Covid support funding.

We are pleased that the Murder Mystery Event contributed a net surplus of £902 and Santa's Grotto added £7062 to our unrestricted funds.

We thank everyone who has supported our work, however much you were able to give us we are extremely grateful.

FUTURE PLANS

The main priorities for The Margate Caves Community Education during 2022/23:

- To achieve, Covid restrictions allowing, visitor numbers of 32,000;
- To achieve budget targets for the Centre;
- To continue to develop the charity's community and learning programmes developing partnerships that will help deliver them.
- To refurbish and develop the gardens and land at the rear of the building.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is constituted under a Charitable Incorporated Organisation Scheme registered with the Charity Commission (Charity number 1155904).

Constitution

The Margate Caves Community Education Trust operates as an incorporated charity whose object is to advance the education of the environmental and social history of the Margate Caves and the Isle of Thanet in any manner which now or hereafter may be deemed by law to be charitable.

Recruitment and appointment of new trustees

The Trustees are appointed by members in a general meeting. Officers and Trustees retire each year and Officers are available for re-election for up to 8 consecutive years and Trustees for 6 consecutive years. The number of Trustees should not be less than three but there is no upper limit on numbers.

The Trustees who served during the period, together with any changes up to the date are listed on page 5.

Trustees are recruited based on the skills and experience required for successful governance of the organisation. All Trustees receive a copy of all the charity policies, the charity trustee handbook and undertake an induction training session at the charities base in London.

Organisational structure

The Trustees meet as required and not normally less than 4 times a year. The Trustees took direct responsibility for the management and director of the charity, as well as governance and strategy.

**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 28 FEBRUARY 2022**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The Trustees have undertaken a review of the major risks to which the charity is exposed, and systems have been established to mitigate those risks. Periodic reviews are made to ensure that the charity continues to identify and mitigate any major risks that may arise.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1155904

Principal address

The Margate Caves
1 Northdown Road
Margate
Kent
CT9 1QH

Trustees

S Vickery Chairman
Mrs J Leandro (resigned 1/12/2021)
A Cannon Treasurer
Mrs V Kirschner
A Smith

COMMENCEMENT OF ACTIVITIES

The Charities activities commenced in November 2013, with the Charitable Incorporated Organisation being formed in February 2014.

**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 28 FEBRUARY 2022**

TREASURER'S REPORT AND ACCOUNTS

Achievements and Performance

Last year we set ourselves these objectives:

- To achieve, Covid restrictions allowing, visitor numbers of 32,000;
- To achieve budget targets for the Centre;
- To continue to develop the charity's community and learning programmes developing partnerships that will help deliver them.

With the Covid-19 pandemic still affecting the year we were only partially able to achieve the objects we set. Our visitor numbers were more than 12,000 less than we had hoped for. This affects income from both the shop and the café.

We did manage to engage with our local community and deliver learning programmes as we were permitted. Details of our achievements can be found earlier in this report.

We are particularly grateful to the government programmes that allowed us to retain all of our staff and the support of the Heritage Fund covering some of our core costs during this period.

Financial Review

The Statement of Financial Activities shows a net deficit for the year of £46,569. The charity's reserves total £1,269,164 of which £924,071 are restricted funds and £60,000 are designated for the refurbishment of our gardens and the land at the back of the building.

Future Developments

Our key objectives for next year are detailed within the "Objects and Activities" page of this report. Our main aim is to recover from the effect that the Covid pandemic has had on our trading, refurbish our gardens and scope the development the land at the back of the building, meeting health and safety requirements.

Health and Safety Policy and Risk Assessment Policy

The charity has a documented Risk Assessment and Health and Safety Policies, these are available on request. Policies are updated in light of current legislation and changes within TMCCET's working practices.

Reserves Policy

The charity's aim is to hold one year's operating costs plus redundancy provisions at all times. This we have achieved.

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

.....
A Cannon - Trustee

**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 28 FEBRUARY 2022**

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	145,598	11,030	156,628	220,142
Investment income	3	17,461	-	17,461	1,390
Total		163,059	11,030	174,089	221,532
 EXPENDITURE ON					
Raising funds	4	22,759	141	22,900	4,016
Charitable activities	5				
Development of Community and Education Centre		48,797	94,431	143,228	125,391
Other		-	54,530	54,530	54,530
Total		71,556	149,102	220,658	183,937
NET INCOME/(EXPENDITURE)		91,503	(138,072)	(46,569)	37,595
 RECONCILIATION OF FUNDS					
Total funds brought forward		253,590	1,062,143	1,315,733	1,278,138
TOTAL FUNDS CARRIED FORWARD		345,093	924,071	1,269,164	1,315,733

The notes form part of these financial statements

**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**BALANCE SHEET
28 FEBRUARY 2022**

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	10	-	921,542	921,542	976,070
CURRENT ASSETS					
Stocks	11	7,730	-	7,730	9,730
Debtors	12	-	2,528	2,528	2,944
Cash at bank and in hand		341,224	776	342,000	336,863
		<u>348,954</u>	<u>3,304</u>	<u>352,258</u>	<u>349,537</u>
CREDITORS					
Amounts falling due within one year	13	(3,861)	(775)	(4,636)	(9,874)
NET CURRENT ASSETS		<u>345,093</u>	<u>2,529</u>	<u>347,622</u>	<u>339,663</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>345,093</u>	<u>924,071</u>	<u>1,269,164</u>	<u>1,315,733</u>
NET ASSETS		<u>345,093</u>	<u>924,071</u>	<u>1,269,164</u>	<u>1,315,733</u>
FUNDS	14				
Unrestricted funds				345,093	253,590
Restricted funds				924,071	1,062,143
TOTAL FUNDS				<u>1,269,164</u>	<u>1,315,733</u>

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

.....
A Cannon - Trustee

**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 28 FEBRUARY 2022**

	Notes	2022 £	2021 £
Cash flows from operating activities			
Cash generated from operations	1	<u>4,520</u>	<u>61,429</u>
Net cash provided by operating activities		<u>4,520</u>	<u>61,429</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		-	(27,121)
Interest received		<u>617</u>	<u>-</u>
Net cash provided by/(used in) investing activities		<u>617</u>	<u>(27,121)</u>
Change in cash and cash equivalents in the reporting period		<u>5,137</u>	<u>34,308</u>
Cash and cash equivalents at the beginning of the reporting period		<u>336,863</u>	<u>302,555</u>
Cash and cash equivalents at the end of the reporting period		<u><u>342,000</u></u>	<u><u>336,863</u></u>

The notes form part of these financial statements

**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 28 FEBRUARY 2022**

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

	2022 £	2021 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(46,569)	37,595
Adjustments for:		
Depreciation charges	54,528	54,531
Interest received	(617)	-
Decrease/(increase) in stocks	2,000	(3,996)
Decrease/(increase) in debtors	416	(1,453)
Decrease in creditors	(5,238)	(25,248)
Net cash provided by operations	4,520	61,429

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/3/21 £	Cash flow £	At 28/2/22 £
Net cash			
Cash at bank and in hand	336,863	5,137	342,000
	<u>336,863</u>	<u>5,137</u>	<u>342,000</u>
Total	336,863	5,137	342,000

The notes form part of these financial statements

**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2022**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

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.

Freehold property	- in accordance with the property
Fixtures and fittings	- 20% on cost
Computer equipment	- 33% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

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

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

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

**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2022**

2. DONATIONS AND LEGACIES

	2022	2021
	£	£
Admissions	63,698	23,153
Donations	286	123
Shop	14,526	4,332
Cafe	28,670	8,505
Grants	28,086	110,261
Government grants	21,362	46,853
Miscellaneous Income	-	26,915
	<u>156,628</u>	<u>220,142</u>

Grants received, included in the above, are as follows:

	2022	2021
	£	£
Other grants	<u>28,086</u>	<u>110,261</u>

3. INVESTMENT INCOME

	2022	2021
	£	£
Community centre	16,844	1,390
Deposit account interest	617	-
	<u>17,461</u>	<u>1,390</u>

4. RAISING FUNDS

Other trading activities

	2022	2021
	£	£
Opening stock	9,730	5,734
Purchases	20,900	8,012
Closing stock	(7,730)	(9,730)
	<u>22,900</u>	<u>4,016</u>

**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2022**

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 6) £	Totals £
Development of Community and Education Centre	133,641	9,587	143,228

6. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Development of Community and Education Centre	833	5,604	3,150	9,587

7. TRUSTEES' REMUNERATION AND BENEFITS

Trustees' expenses

There were no trustees' expenses paid for the year ended 28 February 2022 nor for the year ended 28 February 2021.

8. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	91,113	79,443
Social security costs	1,823	1,682
Other pension costs	1,542	1,483
	94,478	82,608

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

	2022	2021
	6	5
Employees		

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

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	121,500	98,642	220,142
Investment income	1,390	-	1,390
Total	122,890	98,642	221,532
EXPENDITURE ON			
Raising funds	2,054	1,962	4,016

**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2022**

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
Charitable activities			
Development of Community and Education Centre	33,211	92,180	125,391
Other	-	54,530	54,530
Total	35,265	148,672	183,937
NET INCOME/(EXPENDITURE)	87,625	(50,030)	37,595

RECONCILIATION OF FUNDS

Total funds brought forward	165,966	1,112,172	1,278,138
TOTAL FUNDS CARRIED FORWARD	253,591	1,062,142	1,315,733

10. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 March 2021 and 28 February 2022	1,026,869	53,584	2,951	1,083,404
DEPRECIATION				
At 1 March 2021	84,631	20,735	1,968	107,334
Charge for year	42,829	10,716	983	54,528
At 28 February 2022	127,460	31,451	2,951	161,862
NET BOOK VALUE				
At 28 February 2022	899,409	22,133	-	921,542
At 28 February 2021	942,238	32,849	983	976,070

The building will be depreciated in line with the remaining lease life of 24 years from 2019.

**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2022**

11. STOCKS

	2022	2021
	£	£
Stocks	<u>7,730</u>	<u>9,730</u>

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
VAT	-	699
Prepayments	<u>2,528</u>	<u>2,245</u>
	<u>2,528</u>	<u>2,944</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	1,440	-
Taxation and social security	337	-
Other creditors	<u>2,859</u>	<u>9,874</u>
	<u>4,636</u>	<u>9,874</u>

14. MOVEMENT IN FUNDS

	At 1/3/21	Net movement	Transfers	At
	£	in funds	between	28/2/22
		£	funds	£
Unrestricted funds				
General fund	253,590	91,503	(60,000)	285,093
Capital Works Fund	-	-	60,000	60,000
	<u>253,590</u>	<u>91,503</u>	-	<u>345,093</u>
Restricted funds				
Kent County Council Members Grant	10,000	(10,000)	-	-
Heritage Lottery Fund	86,808	(76,986)	-	9,822
Garfield Weston Fund	13,626	(5,140)	-	8,486
Roger De Haan	3,000	(1,000)	-	2,000
Kent Community Fund Loan	6,000	(2,000)	-	4,000
Building Fund	942,239	(42,829)	-	899,410
HF Covid Fund	470	(117)	-	353
	<u>1,062,143</u>	<u>(138,072)</u>	-	<u>924,071</u>
TOTAL FUNDS	<u>1,315,733</u>	<u>(46,569)</u>	-	<u>1,269,164</u>

**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2022**

14. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	163,059	(71,556)	91,503
Restricted funds			
Kent County Council Members Grant	-	(10,000)	(10,000)
Heritage Lottery Fund	11,029	(88,015)	(76,986)
Garfield Weston Fund	-	(5,140)	(5,140)
Roger De Haan	-	(1,000)	(1,000)
Kent Community Fund Loan	-	(2,000)	(2,000)
Building Fund	-	(42,829)	(42,829)
HF Covid Fund	1	(118)	(117)
	<u>11,030</u>	<u>(149,102)</u>	<u>(138,072)</u>
TOTAL FUNDS	<u><u>174,089</u></u>	<u><u>(220,658)</u></u>	<u><u>(46,569)</u></u>

Comparatives for movement in funds

	At 1/3/20 £	Net movement in funds £	Transfers between funds £	At 28/2/21 £
Unrestricted funds				
General fund	165,966	87,624	-	253,590
Restricted funds				
Kent County Council Members Grant	10,000	-	-	10,000
Heritage Lottery Fund	112,124	(1,691)	(23,625)	86,808
Garfield Weston Fund	16,605	(2,979)	-	13,626
Roger De Haan	4,000	(1,000)	-	3,000
Kent Community Fund Loan	8,000	(2,000)	-	6,000
Building Fund	961,443	(42,829)	23,625	942,239
HF Covid Fund	-	470	-	470
	<u>1,112,172</u>	<u>(50,029)</u>	<u>-</u>	<u>1,062,143</u>
TOTAL FUNDS	<u><u>1,278,138</u></u>	<u><u>37,595</u></u>	<u><u>-</u></u>	<u><u>1,315,733</u></u>

**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2022**

14. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	122,890	(35,266)	87,624
Restricted funds			
Heritage Lottery Fund	89,842	(91,533)	(1,691)
Garfield Weston Fund	-	(2,979)	(2,979)
Roger De Haan	-	(1,000)	(1,000)
Kent Community Fund Loan	-	(2,000)	(2,000)
Building Fund	-	(42,829)	(42,829)
HF Covid Fund	8,800	(8,330)	470
	<u>98,642</u>	<u>(148,671)</u>	<u>(50,029)</u>
TOTAL FUNDS	<u><u>221,532</u></u>	<u><u>(183,937)</u></u>	<u><u>37,595</u></u>

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

	At 1/3/20 £	Net movement in funds £	Transfers between funds £	At 28/2/22 £
Unrestricted funds				
General fund	165,966	179,127	(60,000)	285,093
Capital Works Fund	-	-	60,000	60,000
	<u>165,966</u>	<u>179,127</u>	<u>-</u>	<u>345,093</u>
Restricted funds				
Kent County Council Members Grant	10,000	(10,000)	-	-
Heritage Lottery Fund	112,124	(78,677)	(23,625)	9,822
Garfield Weston Fund	16,605	(8,119)	-	8,486
Roger De Haan	4,000	(2,000)	-	2,000
Kent Community Fund Loan	8,000	(4,000)	-	4,000
Building Fund	961,443	(85,658)	23,625	899,410
HF Covid Fund	-	353	-	353
	<u>1,112,172</u>	<u>(188,101)</u>	<u>-</u>	<u>924,071</u>
TOTAL FUNDS	<u><u>1,278,138</u></u>	<u><u>(8,974)</u></u>	<u><u>-</u></u>	<u><u>1,269,164</u></u>

**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2022**

14. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	285,949	(106,822)	179,127
Restricted funds			
Kent County Council Members Grant	-	(10,000)	(10,000)
Heritage Lottery Fund	100,871	(179,548)	(78,677)
Garfield Weston Fund	-	(8,119)	(8,119)
Roger De Haan	-	(2,000)	(2,000)
Kent Community Fund Loan	-	(4,000)	(4,000)
Building Fund	-	(85,658)	(85,658)
HF Covid Fund	8,801	(8,448)	353
	<u>109,672</u>	<u>(297,773)</u>	<u>(188,101)</u>
TOTAL FUNDS	<u>395,621</u>	<u>(404,595)</u>	<u>(8,974)</u>

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 28 February 2022.

16. DESCRIPTION OF FUNDS

KENT COUNTY COUNCIL MEMBERS GRANT

This grant was awarded to assist with the development the Margate Caves Centre.

BIG LOTTERY FUND

This grant is a contribution towards the development of the Margate Caves Centre.

HERITAGE LOTTERY FUND

This grant is a contribution towards the development of the Margate Caves Centre.

GARFIELD WESTON FUND

This grant is a contribution towards the interpretation and development of learning material for the new build.

Cash funds of £17,874 were spent on 1 May 2019 for an asset with the purpose of developing the new build. The fund balance reported per the accounts is the asset value and these funds will depreciated over the useful life of the asset.

ROGER DE HAAN FUND

This grant was awarded for the interpretation of the new build.

Cash funds of £1,062 and £3,938 were spent on 28 June 2019 and 27 August 2019, respectively. The fund balance reported per the accounts is the asset value and these funds will be depreciated over the useful life of the asset.

**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2022**

16. DESCRIPTION OF FUNDS - continued

BUILDING FUND

The building fund relates to the property 1 Northdown Road.

KENT COMMUNITY FOUNDATION FUND

This grant was a contribution towards the fitting out of the Community Rooms.

Cash funds of £10,000 were spent on 27 August 2019 towards the fitting out of the Community Rooms. The fund balance reported per the accounts is the asset value and these funds will be depreciated over the useful life of the asset.

TRUSTHOUSE CHARITABLE FOUNDATION FUND

This grant is a contribution towards the building of the new Community and Visitor Centre and the refurbishment of the new build.

HERITAGE COVID FUND

This grant was awarded for the assistance of associated costs required in order to operate through restrictions applied through Coronavirus.

17. CHARGES TO PROPERTY

There are restrictions on the property 1 Northdown Road as set out by the Heritage Lottery Fund and Big Lottery Fund, the funders of the project, stating the charity must keep exclusive control over it. The property must not be sold, let or otherwise parted with or any interest in it, or any rights given over to anyone else without approval beforehand.

If approval is given for the sale of the property, a proportion of the sales price is repayable.

The property must be maintained in good repair and condition and must be insured as set out by the funders guidance.

**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 28 FEBRUARY 2022**

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Admissions	63,698	23,153
Donations	286	123
Shop	14,526	4,332
Cafe	28,670	8,505
Grants	28,086	110,261
Government grants	21,362	46,853
Miscellaneous Income	-	26,915
	156,628	220,142
Investment income		
Community centre	16,844	1,390
Deposit account interest	617	-
	17,461	1,390
Total incoming resources	174,089	221,532
EXPENDITURE		
Other trading activities		
Opening stock	9,730	5,734
Shop expenses	11,408	3,472
Cafe expenses	9,492	4,540
Closing stock	(7,730)	(9,730)
	22,900	4,016
Charitable activities		
Wages	91,113	79,443
Social security	1,823	1,682
Pensions	1,542	1,483
Repairs & renewals	4,678	4,130
Computer expenses	426	880
Insurance	5,669	3,097
Light and heat	3,060	959
Telephone	967	2,412
Printing, postage & stationery	285	129
Advertising and marketing	6,036	9,287
Cleaning & waste disposal	1,971	2,010
Project management	8,800	9,600
Architect fees	-	1,059
Surveyors fees	1,200	-
Miscellaneous expenses	513	325
Carried forward	128,083	116,496

This page does not form part of the statutory financial statements

**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 28 FEBRUARY 2022**

	2022 £	2021 £
Charitable activities		
Brought forward	128,083	116,496
Training costs	257	424
Activity costs	1,158	4,816
Fundraising costs	4,143	-
	<u>133,641</u>	<u>121,736</u>
Other		
Freehold property	42,829	42,829
Fixtures and fittings	10,717	10,717
Computer equipment	984	984
	<u>54,530</u>	<u>54,530</u>
Support costs		
Management		
Travel and subsistence	833	-
Finance		
Bank charges	1,604	876
Loan charges	4,000	-
	<u>5,604</u>	<u>876</u>
Governance costs		
Accountancy and legal fees	3,150	2,779
	<u>3,150</u>	<u>2,779</u>
Total resources expended	<u>220,658</u>	<u>183,937</u>
Net (expenditure)/income	<u>(46,569)</u>	<u>37,595</u>

THE MARGATE CAVES COMMUNITY EDUCATION TRUST



Annual Report 2021 – 2022

Registered Charity Number: 1155904
margatecaves.co.uk

Mission Statement

The Margate Caves Community Education Trust is a charity working to advance the education of the public in the subject and meaning of the environment and social history of the Margate Caves and the Isle of Thanet and to provide opportunities for learning and education that support the local community in tackling disadvantage.

We aim to achieve this by working to re-open the Margate Caves and developing the site for public benefit whilst delivering our programme of education and learning activities within the community.

We aim to be accountable for the funds we use, cost-effective in carrying out our purpose, caring and professional in the way we work and transparent in all our activities.



Introduction from the Chair of Trustees

This year has been another when we have been affected by the Covid-19 pandemic. Being unable to open over March and April, with restricted opening for periods through the year, has meant that our visitor numbers were well down on what we would expect in a normal trading year.

However, with support from the Lottery Heritage Fund, government furlough and grants scheme we are pleased to report that we were able to pay and retain all of our staff throughout this time.

For the first time this year we were able to really make the most of Christmas with our Santa's Grotto event running for throughout December. Thanks to a great deal of preparation and hard work, it was a great success and we received lots of very positive feedback from visitors. We plan to make some minor changes, applying learning from 2021, and expand the event in 2022.

Over the periods where restrictions were eased, we were able to run various learning activities for schools and events for the public, which were enjoyed by the children and adults who came along. Further details can be seen in the Activities Section of this report.

Our community rooms continue to be well used by local groups and organisations - when they have been allowed to meet - and we look forward to welcoming our regular users and new groups next year.

During the year we were able to recruit some excellent new volunteers but, sadly, our Café Manager Linda retired in March. We thank her for all her hard work in building the Café from opening to what it is today and we wish her well in her retirement. Jodi Turner will be taking over Linda's role and we are sure she will continue Linda's good work.

On behalf of the Trustees, I would like to thank all the staff and volunteers for their commitment and contribution to the Margate Caves through what has been another year of upheaval. Staff have supported volunteers and made great efforts to engage with the local community, providing online learning materials and activities.

We remain confident that next year will allow us to get back to normality and we look forward to welcoming as many visitors as would like to come and see our fascinating Caves, visit our café and enjoy our events. They will not be disappointed!

Sarah Vickery

Chair of Trustees

Objects and Activities

Constitution

The Margate Caves Community Education Trust operates as an incorporated charity whose object is to advance the education of the environmental and social history of the Margate Caves and the Isle of Thanet in any manner which now or hereafter may be deemed by law to be charitable.

The relevant powers granted to it by the constitution to achieve this are:

- To encourage, promote, organise and advance the education of the public in the environmental and social history of the Isle of Thanet;
- To work in partnership with other organisations for the advancement of education and the alleviation of disadvantage;
- To raise funds to support the work of the charity;
- To purchase and/or lease land or property;
- Other purposes that are deemed exclusively charitable.

Public Benefit

In seeking to achieve its objectives the charity has had regard to the guidance issued by the Charity Commission in respect to public benefit.

Current Objectives

The main priorities for TMCCET during 2022/23:

- To achieve, Covid restrictions allowing, visitor numbers of 32,000;
- To achieve budget targets for the Centre;
- To continue to develop the charity's community and learning programmes, developing partnerships that will help deliver them;
- To refurbish and develop the gardens and land at the rear of the building.

Monitoring and Evaluation

The charity continues to develop its best practice procedures for the monitoring and evaluation of its work, incorporating the requirements of its funders.

Activities

Visitors to the Caves

Having to close for two months of this year and only opening under Covid-19 restrictions meant that only 20,810 people were able to visit the Caves as opposed to the over 32,000 we were expecting this year.

The Community Café

Our community café also felt the effects but managed to adapt menus to suit the different situations we faced. We were delighted that the Café regained its 5-star Food Hygiene status.

In May we hosted an afternoon tea for the Mayor of Margate who was hosting other Mayors, Chairmen and Councillors from across Kent. Our Café Manager prepared and served a beautiful afternoon tea and the group were treated to a private tour of the Caves. Feedback was wonderful.



The Community Rooms

The community room/s can be used as one large room or divided into two smaller rooms.

Covid restrictions have affected when many of our groups could meet, as a number work with vulnerable people. However, since we started to get back to a more normal situation the following groups used our facilities last year:

- Porchlight
- Education and Skills Partnership
- Community Church
- "You Can Dance"
- Children's Birthday Parties
- Barnados
- Local Housing Group
- Kent Underground Research Group
- Migrateful
- Power of Women's Festival
- Margate CIC Foodbank
- Margate Mayor
- Thanet Press
- Arts Cool



Community Rooms

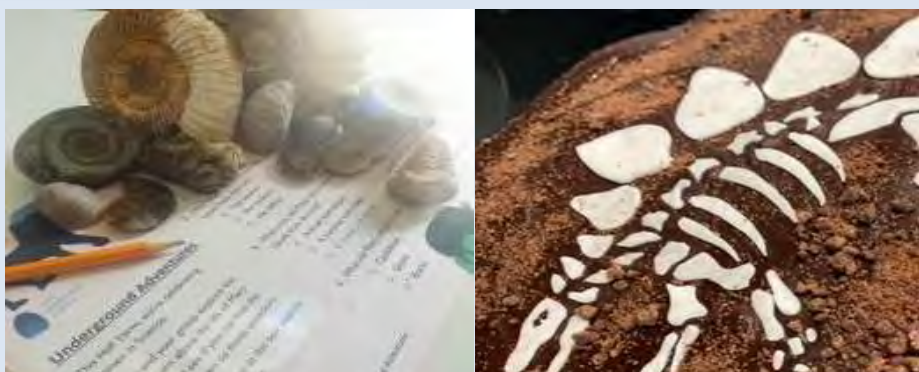
Learning and Education

Although we could not plan a full year of activities with schools, we refreshed all of our lesson plans and learning materials, plus we delivered a reduced programme of learning activities. We have 6 primary schools currently booked for Caves visits and on-site workshops, as well as 3 uniform groups and 4 holiday clubs, in the coming months.

In addition to our standard Cave trails, 124 children participated in our Halloween craft learning activities over three days in October and more than 700 children completed Halloween trails.



Over the February Half Term we introduced trails in the Caves themed around the life of Mary Anning (a famous 19th-century fossil hunter). The trails were supported by workshops focused on Anning and fossils. More than 200 children took part.



Events

We delivered two main events in 2021: a Murder Mystery experience in October; and Santa's Grotto in December.

The Caves was an ideal venue for a murder mystery production. The event played over two days and attracted more than 100 guests. It consisted of welcoming drinks, a three-act play in the Caves and a three-course meal prepared by our Café staff and eaten in the community rooms. The feedback on the night was very positive about the food, the play and the evening.



In December we introduced, for the first time, Santa's Grotto. Santa was in residence in the Caves for 13 days over weekends and then for the week running up until 23rd December. The event attracted 2538 excited children and their families. All circumstances permitting, we will be running the event again next year and introducing some enhancements that will further improve the visitor experience.



Volunteering

Last year more than 40 volunteers gave us their time and support. Volunteers gave 5326 hours over the last twelve months, making a significant contribution to our ability to operate and provide an excellent visitor experience. We thank them sincerely.

Volunteers have contributed across all the roles within the Centre, ranging from Caves Guides to Pirates to Elves to Gardeners to Maintenance Workers and Café Assistants - there's nothing our volunteers can't do!

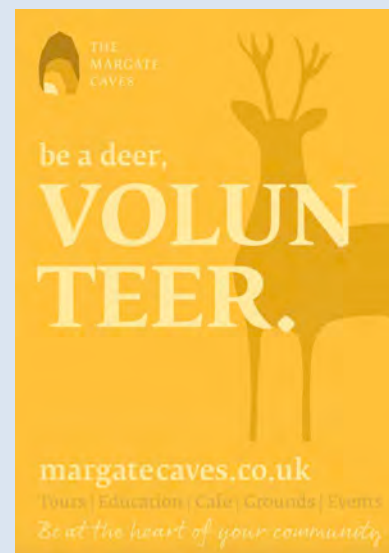
We value our volunteers and do our best to support them in not only enjoying their time with us but in achieving their ambitions and aspirations, whether that is simply to meet people or build their skills and experience in order to gain employment.

We provided mentoring and training for our volunteers and are delighted to report that four have now gained employment. An example is Euan, who has anxiety and autism. He came to us lacking confidence and with very little workplace experience and he now has a customer service role at one of the bars in Margate Old Town.

A number of our volunteers have mental and/or physical disabilities and we are pleased that we can make a difference to their lives.

We held an end-of-summer volunteer thank you event with pizza and party games. The volunteers who attended said it was great fun and enjoyed seeing everyone outside of work time.

In February this year we introduced the first of monthly "Cave Socials" games nights. This is intended as a soft development exercise in social interaction, as well as being a fun evening. Volunteers who attended fed back that they liked a relaxed opportunity to socialise as a team.



Partnership Working

The Trust views partnership working as essential in carrying out our charitable objectives and we have worked hard to develop partnerships that have added value to our work - and where we have added value to others. These include:

- Thanet District Council
- Thanet Visitor Centre
- The Shell Grotto
- Kent Association for the Blind
- GRASS
- East Kent College
- Porchlight
- Quarterdeck
- Community Church Margate
- Migrateful
- Barnados
- East Coast Volunteering
- Kaner Olette, Architects
- Betteridge & Milsom
- Kent Community Foundation
- POW! Thanet
- Margate Pride
- Stronger Kent Communities



Governance and Decision Making

The body responsible for the management of the charity is the Board of Trustees. The Board meets four times a year and is elected by the members of the charity.

Members of the charity are invited to attend.

Executive Committee

Trustees

Sarah Vickery (Chair)
Andy Cannon (Treasurer)
Valerie Kirschner (Secretary)
Adrian Smith

Staff / Freelance

Ellen Clark
Kayleigh McMahon
Rebecca Wornast
Linda Berritt
Harriet Hunter
Jodi Turner
Kirsten Davies

Volunteers

Brian Doherty	Georgie Welby	Patricia Watson	Rebecca Welby
Jackie Connon	Peter Marsh	Gary Turner	Minette Vickery
Lisa Nicholls	Jacqueline Wright	Robin Martin	Adam Patrick
Geoff Moore	Mel Williams	Alfie Watts	Leanne McMahon
Adam Harris	Kirstin Davies	Brian Holmes	Rueben Turner
Angela Garforth	Chris Gardener	Clive Mailing	Grace Turner
Euan Davies	Laurence Berritt	CC Holmes	Sky Davies
Michael McMahon	Albert Berritt	Chloe Nicholson	Aleysha Harnett
Leo Hunter	Thomas Wood	Shannon Watts	Alex Harnett
Anny Squire	Craig Fuller	Kieran Harnett	Ayesha Smith
Lee Wilkins			

Fundraising

We thank everyone who has helped us through this very challenging and unpredictable year. We were grateful for the government grants that allowed us to support and retain all of our staff.

We thank the National Lottery Heritage Fund for extending their grant period to allow for the effects of the pandemic and for additional specific Covid support funding.

We are pleased that the Murder Mystery Event contributed a net surplus of £902 and Santa's Grotto added £7062 to our unrestricted funds.

We thank everyone who has supported our work, however much you were able to give us we are extremely grateful.



Can you Help?

Our Annual Report shows you that we have realised our vision for re-opening the Caves and creating a facility that everyone can enjoy and use. But we still need more funds to help run it and keep it affordable and accessible for all. You can help by sending a donation. Any amount, however small will make a real difference. Check out our website www.margatecaves.co.uk for details on how you can donate. **THANK YOU**

Treasurer's Report and Accounts

Achievements and Performance

Last year we set ourselves these objectives:

- To achieve, Covid restrictions allowing, visitor numbers of 32,000;
- To achieve budget targets for the Centre;
- To continue to develop the charity's community and learning programmes developing partnerships that will help deliver them.

With the Covid-19 pandemic still affecting the year we were only partially able to achieve the objects we set. Our visitor numbers were more than 12,000 less than we had hoped for. This affects income from both the shop and the café.

We did manage to engage with our local community and deliver learning programmes as we were permitted. Details of our achievements can be found earlier in this report.

We are particularly grateful to the government programmes that allowed us to retain all of our staff and the support of the Heritage Fund covering some of our core costs during this period.

Financial Review

The Statement of Financial Activities shows a net income for the year of £174,089. The charity's reserves total £1,269,164 of which £924,071 are restricted funds and £100,000 are designated for the refurbishment of our gardens and the land at the back of the building.

Future Developments

Our key objectives for next year are detailed within the "Objects and Activities" page of this report. Our main aim is to recover from the effect that the Covid pandemic has had on our trading, refurbish our gardens and scope the development the land at the back of the building, meeting health and safety requirements.

Health and Safety Policy and Risk Assessment Policy

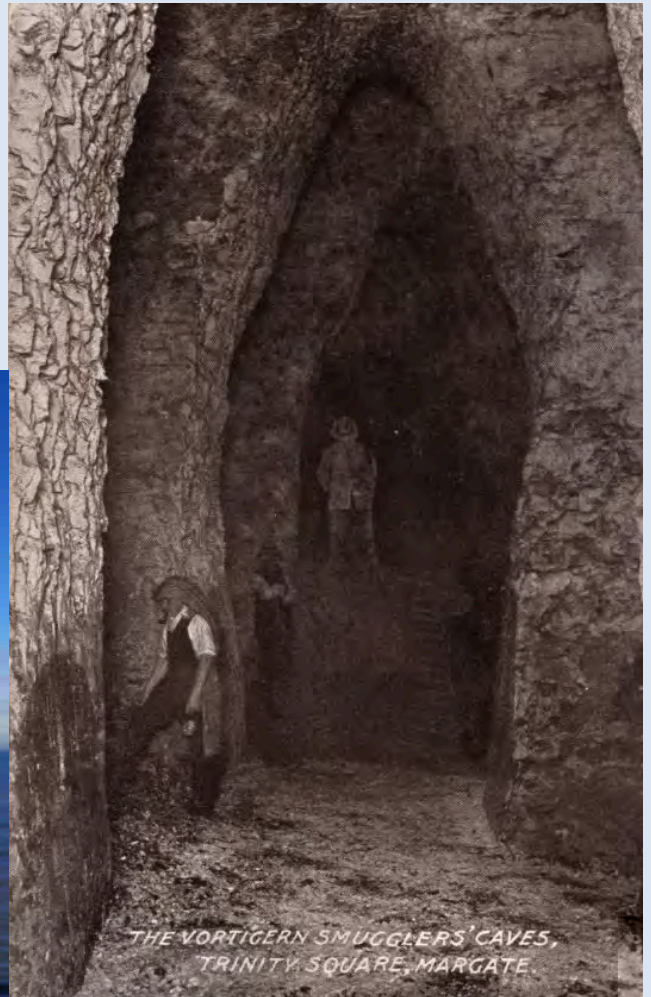
The charity has a documented Risk Assessment and Health and Safety Policies, these are available on request. Policies are updated in light of current legislation and changes within TMCCET's working practices.

Reserves Policy

The charity's aim is to hold one year's operating costs plus redundancy provisions at all times. This we have achieved.

This report contains insufficient information to allow a full understanding of the financial affairs of the charity. For further information the full accounts should be consulted: copies are available for inspection from
TMCCET, 1 Northdown Road, Margate, Kent CT9 1FG

From the Iron Age settlement to the Caves' development as a mine and its modern life as a visitor attraction. What will you discover?



The Margate Caves Community Education Trust, 1 Northdown Road, Margate, Kent CT9 1FG
01843 838035 info@margatecaves.co.uk TMCET is a registered Charity no. 1155904

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2022
FOR
THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

Spurling Cannon
Chartered Certified Accountants
424 Margate Road
Westwood
Ramsgate
Kent
CT12 6SJ

**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2022**

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Cash Flow Statement	9
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Notes to the Financial Statements	11 to 19
Detailed Statement of Financial Activities	20 to 21

**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 28 FEBRUARY 2022**

The trustees present their report with the financial statements of the charity for the year ended 28 February 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

This year has been another when we have been affected by the Covid-19 pandemic. Being unable to open over March and April, with restricted opening for periods through the year, has meant that our visitor numbers were well down on what we would expect in a normal trading year.

However, with support from the Lottery Heritage Fund, government furlough and grants scheme we are pleased to report that we were able to pay and retain all of our staff throughout this time.

For the first time this year we were able to really make the most of Christmas with our Santa's Grotto event running for throughout December. Thanks to a great deal of preparation and hard work, it was a great success and we received lots of very positive feedback from visitors. We plan to make some minor changes, applying learning from 2021, and expand the event in 2022.

Over the periods where restrictions were eased, we were able to run various learning activities for schools and events for the public, which were enjoyed by the children and adults who came along. Further details can be seen in the Activities Section of this report.

Our community rooms continue to be well used by local groups and organisations - when they have been allowed to meet - and we look forward to welcoming our regular users and new groups next year.

During the year we were able to recruit some excellent new volunteers but, sadly, our Café Manager Linda retired in March. We thank her for all her hard work in building the Café from opening to what it is today and we wish her well in her retirement. Jodi Turner will be taking over Linda's role and we are sure she will continue Linda's good work.

On behalf of the Trustees, I would like to thank all the staff and volunteers for their commitment and contribution to the Margate Caves through what has been another year of upheaval. Staff have supported volunteers and made great efforts to engage with the local community, providing online learning materials and activities.

We remain confident that next year will allow us to get back to normality and we look forward to welcoming as many visitors as would like to come and see our fascinating Caves, visit our café and enjoy our events. They will not be disappointed!

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Margate Caves Community Education Trust is a charity working to advance the education of the public in the subject and meaning of the environment and social history of the Margate Caves and the Isle of Thanet and to provide opportunities for learning and education that support the local community in tackling disadvantage.

We aim to achieve this by working to re-open the Margate Caves and developing the site for public benefit, whilst delivering our programme of education and learning activities within the community.

We strive to be accountable for the funds we use, cost-effective in carrying out our purpose, caring and professional in the way we work and transparent in all our activities.

The Margate Caves Community Education Trust operates as an incorporated charity whose object is to advance the education of the environmental and social history of the Margate Caves and the Isle of Thanet in any manner which now or hereafter may be deemed by law to be charitable.

**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 28 FEBRUARY 2022**

OBJECTIVES AND ACTIVITIES

Significant activities

The relevant powers granted by the constitution to achieve the charity's objectives are:

- To encourage, promote, organise and advance the education of the public in the environmental and social history of the Isle of Thanet;
- To work in partnership with other organisations for the advancement of education and the alleviation of disadvantage;
- To raise funds to support the work of the charity;
- To purchase and/or lease land or property;
- Other purposes that are deemed exclusively charitable.

Public benefit

In seeking to achieve its objectives the charity has had regard to the guidance issued by the Charity Commission in respect to public benefit.

Volunteers

Last year more than 40 volunteers gave us their time and support. Volunteers gave 5326 hours over the last twelve months, making a significant contribution to our ability to operate and provide an excellent visitor experience. We thank them sincerely.

Volunteers have contributed across all the roles within the Centre, ranging from Caves Guides to Pirates to Elves to Gardeners to Maintenance Workers and Café Assistants - there's nothing our volunteers can't do!

We value our volunteers and do our best to support them in not only enjoying their time with us but in achieving their ambitions and aspirations, whether that is simply to meet people or build their skills and experience in order to gain employment.

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**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 28 FEBRUARY 2022**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Visitors

Having to close for two months of this year and only opening under Covid-19 restrictions meant that only 20,810 people were able to visit the Caves as opposed to the over 32,000 we were expecting this year.

The Community Café

Our community café also felt the effects but managed to adapt menus to suit the different situations we faced. We were delighted that the Café regained its 5-star Food Hygiene status.

In May we hosted an afternoon tea for the Mayor of Margate who was hosting other Mayors, Chairmen and Councillors from across Kent. Our Café Manager prepared and served a beautiful afternoon tea and the group were treated to a private tour of the Caves. Feedback was wonderful.

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- Margate Mayor
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- Arts Cool

Learning and Education

Although we could not plan a full year of activities with schools, we refreshed all of our lesson plans and learning materials, plus we delivered a reduced programme of learning activities. We have 6 primary schools currently booked for Caves visits and on-site workshops, as well as 3 uniform groups and 4 holiday clubs, in the coming months.

In addition to our standard Cave trails, 124 children participated in our Halloween craft learning activities over three days in October and more than 700 children completed Halloween trails.

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Events

We delivered two main events in 2021: a Murder Mystery experience in October; and Santa's Grotto in December.

**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 28 FEBRUARY 2022**

The Caves was an ideal venue for a murder mystery production. The event played over two days and attracted more than 100 guests. It consisted of welcoming drinks, a three-act play in the Caves and a three-course meal prepared by our Café staff and eaten in the community rooms. The feedback on the night was very positive about the food, the play and the evening.

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Fundraising activities

We thank everyone who has helped us through this very challenging and unpredictable year. We were grateful for the government grants that allowed us to support and retain all of our staff.

We thank the National Lottery Heritage Fund for extending their grant period to allow for the effects of the pandemic and for additional specific Covid support funding.

We are pleased that the Murder Mystery Event contributed a net surplus of £902 and Santa's Grotto added £7062 to our unrestricted funds.

We thank everyone who has supported our work, however much you were able to give us we are extremely grateful.

FUTURE PLANS

The main priorities for The Margate Caves Community Education during 2022/23:

- To achieve, Covid restrictions allowing, visitor numbers of 32,000;
- To achieve budget targets for the Centre;
- To continue to develop the charity's community and learning programmes developing partnerships that will help deliver them.
- To refurbish and develop the gardens and land at the rear of the building.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is constituted under a Charitable Incorporated Organisation Scheme registered with the Charity Commission (Charity number 1155904).

Constitution

The Margate Caves Community Education Trust operates as an incorporated charity whose object is to advance the education of the environmental and social history of the Margate Caves and the Isle of Thanet in any manner which now or hereafter may be deemed by law to be charitable.

Recruitment and appointment of new trustees

The Trustees are appointed by members in a general meeting. Officers and Trustees retire each year and Officers are available for re-election for up to 8 consecutive years and Trustees for 6 consecutive years. The number of Trustees should not be less than three but there is no upper limit on numbers.

The Trustees who served during the period, together with any changes up to the date are listed on page 5.

Trustees are recruited based on the skills and experience required for successful governance of the organisation. All Trustees receive a copy of all the charity policies, the charity trustee handbook and undertake an induction training session at the charities base in London.

Organisational structure

The Trustees meet as required and not normally less than 4 times a year. The Trustees took direct responsibility for the management and director of the charity, as well as governance and strategy.

**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 28 FEBRUARY 2022**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The Trustees have undertaken a review of the major risks to which the charity is exposed, and systems have been established to mitigate those risks. Periodic reviews are made to ensure that the charity continues to identify and mitigate any major risks that may arise.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1155904

Principal address

The Margate Caves
1 Northdown Road
Margate
Kent
CT9 1QH

Trustees

S Vickery Chairman
Mrs J Leandro (resigned 1/12/2021)
A Cannon Treasurer
Mrs V Kirschner
A Smith

COMMENCEMENT OF ACTIVITIES

The Charities activities commenced in November 2013, with the Charitable Incorporated Organisation being formed in February 2014.

**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 28 FEBRUARY 2022**

TREASURER'S REPORT AND ACCOUNTS

Achievements and Performance

Last year we set ourselves these objectives:

- To achieve, Covid restrictions allowing, visitor numbers of 32,000;
- To achieve budget targets for the Centre;
- To continue to develop the charity's community and learning programmes developing partnerships that will help deliver them.

With the Covid-19 pandemic still affecting the year we were only partially able to achieve the objects we set. Our visitor numbers were more than 12,000 less than we had hoped for. This affects income from both the shop and the café.

We did manage to engage with our local community and deliver learning programmes as we were permitted. Details of our achievements can be found earlier in this report.

We are particularly grateful to the government programmes that allowed us to retain all of our staff and the support of the Heritage Fund covering some of our core costs during this period.

Financial Review

The Statement of Financial Activities shows a net deficit for the year of £46,569. The charity's reserves total £1,269,164 of which £924,071 are restricted funds and £60,000 are designated for the refurbishment of our gardens and the land at the back of the building.

Future Developments

Our key objectives for next year are detailed within the "Objects and Activities" page of this report. Our main aim is to recover from the effect that the Covid pandemic has had on our trading, refurbish our gardens and scope the development the land at the back of the building, meeting health and safety requirements.

Health and Safety Policy and Risk Assessment Policy

The charity has a documented Risk Assessment and Health and Safety Policies, these are available on request. Policies are updated in light of current legislation and changes within TMCCET's working practices.

Reserves Policy

The charity's aim is to hold one year's operating costs plus redundancy provisions at all times. This we have achieved.

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

.....
A Cannon - Trustee

**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 28 FEBRUARY 2022**

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	145,598	11,030	156,628	220,142
Investment income	3	17,461	-	17,461	1,390
Total		163,059	11,030	174,089	221,532
EXPENDITURE ON					
Raising funds	4	22,759	141	22,900	4,016
Charitable activities	5				
Development of Community and Education Centre		48,797	94,431	143,228	125,391
Other		-	54,530	54,530	54,530
Total		71,556	149,102	220,658	183,937
NET INCOME/(EXPENDITURE)		91,503	(138,072)	(46,569)	37,595
RECONCILIATION OF FUNDS					
Total funds brought forward		253,590	1,062,143	1,315,733	1,278,138
TOTAL FUNDS CARRIED FORWARD		345,093	924,071	1,269,164	1,315,733

The notes form part of these financial statements

**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**BALANCE SHEET
28 FEBRUARY 2022**

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	10	-	921,542	921,542	976,070
CURRENT ASSETS					
Stocks	11	7,730	-	7,730	9,730
Debtors	12	-	2,528	2,528	2,944
Cash at bank and in hand		341,224	776	342,000	336,863
		<u>348,954</u>	<u>3,304</u>	<u>352,258</u>	<u>349,537</u>
CREDITORS					
Amounts falling due within one year	13	(3,861)	(775)	(4,636)	(9,874)
NET CURRENT ASSETS		<u>345,093</u>	<u>2,529</u>	<u>347,622</u>	<u>339,663</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>345,093</u>	<u>924,071</u>	<u>1,269,164</u>	<u>1,315,733</u>
NET ASSETS		<u>345,093</u>	<u>924,071</u>	<u>1,269,164</u>	<u>1,315,733</u>
FUNDS	14				
Unrestricted funds				345,093	253,590
Restricted funds				924,071	1,062,143
TOTAL FUNDS				<u>1,269,164</u>	<u>1,315,733</u>

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

.....
A Cannon - Trustee

**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 28 FEBRUARY 2022**

	Notes	2022 £	2021 £
Cash flows from operating activities			
Cash generated from operations	1	<u>4,520</u>	<u>61,429</u>
Net cash provided by operating activities		<u>4,520</u>	<u>61,429</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		-	(27,121)
Interest received		<u>617</u>	<u>-</u>
Net cash provided by/(used in) investing activities		<u>617</u>	<u>(27,121)</u>
Change in cash and cash equivalents in the reporting period		<u>5,137</u>	<u>34,308</u>
Cash and cash equivalents at the beginning of the reporting period		<u>336,863</u>	<u>302,555</u>
Cash and cash equivalents at the end of the reporting period		<u><u>342,000</u></u>	<u><u>336,863</u></u>

The notes form part of these financial statements

**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 28 FEBRUARY 2022**

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

	2022 £	2021 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(46,569)	37,595
Adjustments for:		
Depreciation charges	54,528	54,531
Interest received	(617)	-
Decrease/(increase) in stocks	2,000	(3,996)
Decrease/(increase) in debtors	416	(1,453)
Decrease in creditors	(5,238)	(25,248)
Net cash provided by operations	4,520	61,429

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/3/21 £	Cash flow £	At 28/2/22 £
Net cash			
Cash at bank and in hand	336,863	5,137	342,000
	<u>336,863</u>	<u>5,137</u>	<u>342,000</u>
Total	<u>336,863</u>	<u>5,137</u>	<u>342,000</u>

The notes form part of these financial statements

**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2022**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

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.

Freehold property	- in accordance with the property
Fixtures and fittings	- 20% on cost
Computer equipment	- 33% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

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

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

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

**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2022**

2. DONATIONS AND LEGACIES

	2022	2021
	£	£
Admissions	63,698	23,153
Donations	286	123
Shop	14,526	4,332
Cafe	28,670	8,505
Grants	28,086	110,261
Government grants	21,362	46,853
Miscellaneous Income	-	26,915
	<u>156,628</u>	<u>220,142</u>

Grants received, included in the above, are as follows:

	2022	2021
	£	£
Other grants	<u>28,086</u>	<u>110,261</u>

3. INVESTMENT INCOME

	2022	2021
	£	£
Community centre	16,844	1,390
Deposit account interest	617	-
	<u>17,461</u>	<u>1,390</u>

4. RAISING FUNDS

Other trading activities

	2022	2021
	£	£
Opening stock	9,730	5,734
Purchases	20,900	8,012
Closing stock	(7,730)	(9,730)
	<u>22,900</u>	<u>4,016</u>

**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2022**

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 6) £	Totals £
Development of Community and Education Centre	133,641	9,587	143,228

6. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Development of Community and Education Centre	833	5,604	3,150	9,587

7. TRUSTEES' REMUNERATION AND BENEFITS

Trustees' expenses

There were no trustees' expenses paid for the year ended 28 February 2022 nor for the year ended 28 February 2021.

8. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	91,113	79,443
Social security costs	1,823	1,682
Other pension costs	1,542	1,483
	94,478	82,608

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

	2022	2021
	6	5
Employees		

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

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	121,500	98,642	220,142
Investment income	1,390	-	1,390
Total	122,890	98,642	221,532
EXPENDITURE ON			
Raising funds	2,054	1,962	4,016

**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2022**

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
Charitable activities			
Development of Community and Education Centre	33,211	92,180	125,391
Other	-	54,530	54,530
Total	35,265	148,672	183,937
NET INCOME/(EXPENDITURE)	87,625	(50,030)	37,595

RECONCILIATION OF FUNDS

Total funds brought forward	165,966	1,112,172	1,278,138
TOTAL FUNDS CARRIED FORWARD	253,591	1,062,142	1,315,733

10. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 March 2021 and 28 February 2022	1,026,869	53,584	2,951	1,083,404
DEPRECIATION				
At 1 March 2021	84,631	20,735	1,968	107,334
Charge for year	42,829	10,716	983	54,528
At 28 February 2022	127,460	31,451	2,951	161,862
NET BOOK VALUE				
At 28 February 2022	899,409	22,133	-	921,542
At 28 February 2021	942,238	32,849	983	976,070

The building will be depreciated in line with the remaining lease life of 24 years from 2019.

**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2022**

11. STOCKS

	2022	2021
	£	£
Stocks	<u>7,730</u>	<u>9,730</u>

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
VAT	-	699
Prepayments	<u>2,528</u>	<u>2,245</u>
	<u>2,528</u>	<u>2,944</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	1,440	-
Taxation and social security	337	-
Other creditors	<u>2,859</u>	<u>9,874</u>
	<u>4,636</u>	<u>9,874</u>

14. MOVEMENT IN FUNDS

	At 1/3/21	Net movement	Transfers	At
	£	in funds	between	28/2/22
		£	funds	£
Unrestricted funds				
General fund	253,590	91,503	(60,000)	285,093
Capital Works Fund	-	-	60,000	60,000
	<u>253,590</u>	<u>91,503</u>	-	<u>345,093</u>
Restricted funds				
Kent County Council Members Grant	10,000	(10,000)	-	-
Heritage Lottery Fund	86,808	(76,986)	-	9,822
Garfield Weston Fund	13,626	(5,140)	-	8,486
Roger De Haan	3,000	(1,000)	-	2,000
Kent Community Fund Loan	6,000	(2,000)	-	4,000
Building Fund	942,239	(42,829)	-	899,410
HF Covid Fund	470	(117)	-	353
	<u>1,062,143</u>	<u>(138,072)</u>	-	<u>924,071</u>
TOTAL FUNDS	<u>1,315,733</u>	<u>(46,569)</u>	-	<u>1,269,164</u>

**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2022**

14. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	163,059	(71,556)	91,503
Restricted funds			
Kent County Council Members Grant	-	(10,000)	(10,000)
Heritage Lottery Fund	11,029	(88,015)	(76,986)
Garfield Weston Fund	-	(5,140)	(5,140)
Roger De Haan	-	(1,000)	(1,000)
Kent Community Fund Loan	-	(2,000)	(2,000)
Building Fund	-	(42,829)	(42,829)
HF Covid Fund	1	(118)	(117)
	<u>11,030</u>	<u>(149,102)</u>	<u>(138,072)</u>
TOTAL FUNDS	<u><u>174,089</u></u>	<u><u>(220,658)</u></u>	<u><u>(46,569)</u></u>

Comparatives for movement in funds

	At 1/3/20 £	Net movement in funds £	Transfers between funds £	At 28/2/21 £
Unrestricted funds				
General fund	165,966	87,624	-	253,590
Restricted funds				
Kent County Council Members Grant	10,000	-	-	10,000
Heritage Lottery Fund	112,124	(1,691)	(23,625)	86,808
Garfield Weston Fund	16,605	(2,979)	-	13,626
Roger De Haan	4,000	(1,000)	-	3,000
Kent Community Fund Loan	8,000	(2,000)	-	6,000
Building Fund	961,443	(42,829)	23,625	942,239
HF Covid Fund	-	470	-	470
	<u>1,112,172</u>	<u>(50,029)</u>	<u>-</u>	<u>1,062,143</u>
TOTAL FUNDS	<u><u>1,278,138</u></u>	<u><u>37,595</u></u>	<u><u>-</u></u>	<u><u>1,315,733</u></u>

**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2022**

14. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	122,890	(35,266)	87,624
Restricted funds			
Heritage Lottery Fund	89,842	(91,533)	(1,691)
Garfield Weston Fund	-	(2,979)	(2,979)
Roger De Haan	-	(1,000)	(1,000)
Kent Community Fund Loan	-	(2,000)	(2,000)
Building Fund	-	(42,829)	(42,829)
HF Covid Fund	8,800	(8,330)	470
	<u>98,642</u>	<u>(148,671)</u>	<u>(50,029)</u>
TOTAL FUNDS	<u><u>221,532</u></u>	<u><u>(183,937)</u></u>	<u><u>37,595</u></u>

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

	At 1/3/20 £	Net movement in funds £	Transfers between funds £	At 28/2/22 £
Unrestricted funds				
General fund	165,966	179,127	(60,000)	285,093
Capital Works Fund	-	-	60,000	60,000
	<u>165,966</u>	<u>179,127</u>	<u>-</u>	<u>345,093</u>
Restricted funds				
Kent County Council Members Grant	10,000	(10,000)	-	-
Heritage Lottery Fund	112,124	(78,677)	(23,625)	9,822
Garfield Weston Fund	16,605	(8,119)	-	8,486
Roger De Haan	4,000	(2,000)	-	2,000
Kent Community Fund Loan	8,000	(4,000)	-	4,000
Building Fund	961,443	(85,658)	23,625	899,410
HF Covid Fund	-	353	-	353
	<u>1,112,172</u>	<u>(188,101)</u>	<u>-</u>	<u>924,071</u>
TOTAL FUNDS	<u><u>1,278,138</u></u>	<u><u>(8,974)</u></u>	<u><u>-</u></u>	<u><u>1,269,164</u></u>

**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2022**

14. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	285,949	(106,822)	179,127
Restricted funds			
Kent County Council Members Grant	-	(10,000)	(10,000)
Heritage Lottery Fund	100,871	(179,548)	(78,677)
Garfield Weston Fund	-	(8,119)	(8,119)
Roger De Haan	-	(2,000)	(2,000)
Kent Community Fund Loan	-	(4,000)	(4,000)
Building Fund	-	(85,658)	(85,658)
HF Covid Fund	8,801	(8,448)	353
	<u>109,672</u>	<u>(297,773)</u>	<u>(188,101)</u>
TOTAL FUNDS	<u>395,621</u>	<u>(404,595)</u>	<u>(8,974)</u>

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 28 February 2022.

16. DESCRIPTION OF FUNDS

KENT COUNTY COUNCIL MEMBERS GRANT

This grant was awarded to assist with the development the Margate Caves Centre.

BIG LOTTERY FUND

This grant is a contribution towards the development of the Margate Caves Centre.

HERITAGE LOTTERY FUND

This grant is a contribution towards the development of the Margate Caves Centre.

GARFIELD WESTON FUND

This grant is a contribution towards the interpretation and development of learning material for the new build.

Cash funds of £17,874 were spent on 1 May 2019 for an asset with the purpose of developing the new build. The fund balance reported per the accounts is the asset value and these funds will depreciated over the useful life of the asset.

ROGER DE HAAN FUND

This grant was awarded for the interpretation of the new build.

Cash funds of £1,062 and £3,938 were spent on 28 June 2019 and 27 August 2019, respectively. The fund balance reported per the accounts is the asset value and these funds will be depreciated over the useful life of the asset.

**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2022**

16. DESCRIPTION OF FUNDS - continued

BUILDING FUND

The building fund relates to the property 1 Northdown Road.

KENT COMMUNITY FOUNDATION FUND

This grant was a contribution towards the fitting out of the Community Rooms.

Cash funds of £10,000 were spent on 27 August 2019 towards the fitting out of the Community Rooms. The fund balance reported per the accounts is the asset value and these funds will be depreciated over the useful life of the asset.

TRUSTHOUSE CHARITABLE FOUNDATION FUND

This grant is a contribution towards the building of the new Community and Visitor Centre and the refurbishment of the new build.

HERITAGE COVID FUND

This grant was awarded for the assistance of associated costs required in order to operate through restrictions applied through Coronavirus.

17. CHARGES TO PROPERTY

There are restrictions on the property 1 Northdown Road as set out by the Heritage Lottery Fund and Big Lottery Fund, the funders of the project, stating the charity must keep exclusive control over it. The property must not be sold, let or otherwise parted with or any interest in it, or any rights given over to anyone else without approval beforehand.

If approval is given for the sale of the property, a proportion of the sales price is repayable.

The property must be maintained in good repair and condition and must be insured as set out by the funders guidance.

**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 28 FEBRUARY 2022**

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Admissions	63,698	23,153
Donations	286	123
Shop	14,526	4,332
Cafe	28,670	8,505
Grants	28,086	110,261
Government grants	21,362	46,853
Miscellaneous Income	-	26,915
	156,628	220,142
Investment income		
Community centre	16,844	1,390
Deposit account interest	617	-
	17,461	1,390
Total incoming resources	174,089	221,532
EXPENDITURE		
Other trading activities		
Opening stock	9,730	5,734
Shop expenses	11,408	3,472
Cafe expenses	9,492	4,540
Closing stock	(7,730)	(9,730)
	22,900	4,016
Charitable activities		
Wages	91,113	79,443
Social security	1,823	1,682
Pensions	1,542	1,483
Repairs & renewals	4,678	4,130
Computer expenses	426	880
Insurance	5,669	3,097
Light and heat	3,060	959
Telephone	967	2,412
Printing, postage & stationery	285	129
Advertising and marketing	6,036	9,287
Cleaning & waste disposal	1,971	2,010
Project management	8,800	9,600
Architect fees	-	1,059
Surveyors fees	1,200	-
Miscellaneous expenses	513	325
Carried forward	128,083	116,496

This page does not form part of the statutory financial statements

**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 28 FEBRUARY 2022**

	2022 £	2021 £
Charitable activities		
Brought forward	128,083	116,496
Training costs	257	424
Activity costs	1,158	4,816
Fundraising costs	4,143	-
	<u>133,641</u>	<u>121,736</u>
Other		
Freehold property	42,829	42,829
Fixtures and fittings	10,717	10,717
Computer equipment	984	984
	<u>54,530</u>	<u>54,530</u>
Support costs		
Management		
Travel and subsistence	833	-
Finance		
Bank charges	1,604	876
Loan charges	4,000	-
	<u>5,604</u>	<u>876</u>
Governance costs		
Accountancy and legal fees	3,150	2,779
	<u>3,150</u>	<u>2,779</u>
Total resources expended	<u>220,658</u>	<u>183,937</u>
Net (expenditure)/income	<u>(46,569)</u>	<u>37,595</u>

THE MARGATE CAVES COMMUNITY EDUCATION TRUST

England & Wales - Charity number 1155904

Accounts



Annual Report 2020 – 2021

Registered Charity Number: 1155904
www.margatecaves.co.uk

Mission Statement

The Margate Caves Community Education Trust is a charity working to advance the education of the public in the subject and meaning of the environment and social history of the Margate Caves and the Isle of Thanet and to provide opportunities for learning and education that support the local community in tackling disadvantage.

We aim to achieve this by working to re-open the Margate Caves and developing the site for public benefit whilst delivering our programme of education and learning activities within the community.

We aim to be accountable for the funds we use, cost- effective in carrying out our purpose, caring and professional in the way we work and transparent in all our activities.

Introduction from the Chair of Trustees

Like many visitor attractions across the country, our ability to open and trade, this year, has been severely affected by Covid -19.

Sadly, a deeply personal loss from Covid -19 was felt by us all when our kind, generous and talented Archivist succumbed to this terrible disease. Chris Pearson, who died on 13 February at the age of 68 served as archivist and researcher for both the Shell Grotto and the Margate Caves, and was a generous friend to many. Chris was a tenacious and thorough researcher, always seeking out primary sources and with a remarkable talent for unearthing new information. It was Chris who first established a link between the Caves and Margaret Bryant.

With support from the Heritage Lottery Fund, government furlough and grants scheme we are pleased to report that we were able to pay and retain all of our staff throughout this time.

Opening, under Covid-19 restrictions for just a few months from the end of July to October meant that our visitor numbers were well down on what we would have expected in this our first full year of operation.

None the less, the people who were able to visit the Caves enjoyed their experience and appreciated the efforts made by staff and volunteers to make them feel welcomed and entertained.

On behalf of the Trustees, I would like to thank all the staff and volunteers for sticking with us and helping each other through this difficult time. Staff have supported volunteers and made great efforts to engage with the local community, providing online learning materials and activities.

We hope that next year will allow us to get back to some sort of normality and we can, once again, open our doors and welcome you all to the Caves.

Sarah Vickery

Chair of Trustees

Objects and Activities

Constitution

The Margate Caves Community Education Trust operates as an incorporated charity whose object is to advance the education of the environmental and social history of the Margate Caves and the Isle of Thanet in any manner which now or hereafter may be deemed by law to be charitable.

The relevant powers granted to it by the constitution to achieve this are:

- To encourage, promote, organise and advance the education of the public in the environmental and social history of the Isle of Thanet;
- To work in partnership with other organisations for the advancement of education and the alleviation of disadvantage;
- To raise funds to support the work of the charity;
- To purchase and/or lease land or property;
- Other purposes that are deemed exclusively charitable.

Public Benefit

In seeking to achieve its objectives the charity has had regard to the guidance issued by the Charity Commission in respect to public benefit.

Current Objectives

The main priorities for TMCCET during 2021/22:

- To achieve, Covid restrictions allowing, visitor numbers of 32,000;
- To achieve budget targets for the Centre;
- To continue to develop the charity's community and learning programmes developing partnerships that will help deliver them.

Monitoring and Evaluation

The charity continues to develop its best practice procedures for the monitoring and evaluation of its work, incorporating the requirements of its funders.

Activities

Visitors to the Caves

Having to close for eight months of this year and only opening under strict Covid-19 restrictions meant that only 7,750 people were able to visit the Caves as opposed to the over 32,000 we were expecting this year.

The Community Café

Our community café also felt the effects, only being able to offer a limited menu when we were able to open, using our outside space as much as possible.

None-the-less our inventive Café Manager was able to offer her Halloween specials again this year



On 20th December we took a stall to our local farmers market, selling items that had been made for sale at the Caves along with sausage rolls, mince pies and gingerbread. We spoke to over 150 people about the Caves.



The Community Rooms

The community room/s can be used as one large room or divided into two smaller rooms.

Although many groups were not able to meet this year in a safe way, Porchlight have been using the rooms 3 days a week for 2 different services, providing a safe space for their young people and adults in difficulty to meet their case workers



Community Rooms

Community Activities

Prior to closing, in March 2020, we held a children's craft weekend to commemorate International Women's Day, focussing on star-based crafts to celebrate Margaret Bryans relationship with astronomy.

Whilst closed, we provided for the local community by putting together Easter craft kits and delivering them (contactless) to the two social housing blocks next to the Caves. Feedback was good and those who received them were very grateful.



Earth day challenge- Feed the Birds

You will need:

- Cardboard tube (any length- finished toilet rolls work well)
- Peanut butter or lard
- A butter knife
- Bird seed
- A tray or plate
- String

Task: Smother the lard/peanut butter on the cardboard tube, when it is all covered, roll it in the bird seed until fully covered with seed. Use the string to hang the tube outside.

We provided craft kits that went to one of the food banks in the local area, they then distributed these kits with food parcels to families in need.

In September we took part in the Heritage Open Day event, offering free entry to 65 people a day, take up was good, with many visiting on lower incomes.

For October, we decorated the Caves for Halloween and our L&E Manager organised craft sheets to put online. The team dressed for the occasion.



We decorated our window to be part of the community pumpkin trail, giving children something to look for on walks as they could not trick or treat

In half term we organised torchlight tours of the Caves out of hours, these were very well received and booked up in advance. Feedback was positive. People liked that it was something different and the private element made people feel safe.

Although closed in November, we dressed our picture window for Remembrance Day



Sadly, being moved into Tier 4 in December meant we had to cancel our Santa's Grotto bookings. Some very generous people chose to convert their bookings into vouchers for next year.

We were part of the local Rotary Clubs Santa Advent, with Santa visiting the Caves in a Covid secure way which was shared on social media.

Volunteering

Since we re-opened Margate Caves in August 2019, over 40 volunteers have given us their time and support.

They have contributed across all the roles within the Centre from Caves Guides to Café Assistants.

We value our volunteers and our main aim in this very difficult year was to support them as much as we could. We have communicated with them throughout lockdowns to ensure that they are in good health, though loneliness was an issue. To help with this we instigated chats between volunteers and created a closed group they can join to share stories.

Some of our less vulnerable volunteers were able to return to work in the periods we were able to open and we really appreciated their contribution.

We managed to recruit four new volunteers this year and we welcome Euan, Kristen, Angela and Arron to the team



Partnership Working

The Trust views partnership working as essential in carrying out our charitable objectives and we have worked hard to develop partnerships that have added value to our work and where we have added value to others. These include:

- Thanet District Council
- Thanet Visitor Centre
- The Shell Grotto
- Kent Association for the Blind
- GRASS
- East Kent College
- Porchlight
- Quarterdeck
- Community Church Margate
- East Coast Volunteering
- Kaner Olette, Architects
- Betteridge & Milsom
- Kent Community Foundation
- POW! Thanet

Governance and Decision Making

The body responsible for the management of the charity is the Board of Trustees. The Board meets four times a year and is elected by the members of the charity.

Members of the charity are invited to attend.

Executive Committee

Trustees

Sarah Vickery (Chair)
Andy Cannon (Treasurer)
Valerie Kirschner (Secretary)
Jan Leandro
Adrian Smith

Staff / Freelance

Mrs Ellen Clark
Miss Kayleigh McMahon
Miss Rebecca Wornast
Mrs Linda Berritt
Ms Harriet Hunter
Ms Jodi Turner

Volunteers

Brian Doherty	Anny Squire	Geoff Moore	Katie Wornast
Jackie Conon	Lee Wilkins	Jane Lovegrove	Michael McMahon
Lisa Nicholls	George Welby	Mary Lowley	Sandra Payne
Anthony Walker	Peter Marsh	Tracey Wornast	Jackie Berritt
Fred Ansell	Jacqueline Wright	Neil Wornast	Laurence Berritt
John Ventham	Mel Williams	Adam Harris	Albert Berritt
Euan Davies	Kirstin Davies	Angela Garforth	Aaron Holland

Fundraising

We thank everyone who, this year, have helped us through this very difficult and challenging period.

We were grateful for the furlough scheme and government grants that allowed us to support and retain all of our staff.

We thank the National Lottery Heritage Fund for extending their grant period to allow for the effects of the pandemic and for additional specific Covid support funding.

We thank everyone who have supported our work, however much you were able to give us we are extremely grateful.

Private Dinner Party in the Caves



Can you Help?

Our Annual Report shows you that we have realised our vision for re-opening the Caves and creating a facility that everyone can enjoy and use. But we still need more funds to help run it and keep it affordable and accessible for all. You can help by sending a donation. Any amount, however small will make a real difference. Check out our website www.margatecaves.co.uk for details on how you can donate. **THANK YOU**

Treasurers Report and Accounts

Achievements and Performance

Last year we set ourselves these objectives:

- To achieve the outputs and outcomes detailed in the Heritage and Community Fund applications for the Centre;
- To produce an evaluation report by September 2020 for funders;
- To achieve budget targets for the Centre;
- To continue to develop the charity's community and learning programmes developing partnerships that will help deliver them.

With the Covid-19 epidemic affecting most of the year we were only partially able to achieve the objects we set.

We produced an interim evaluation for the National Heritage Lottery Fund and met most of our outcomes apart from those affected by our closure, including visitor numbers and activities.

We are particularly grateful to the government programmes that allowed us to retain all of our staff and the support of the Heritage Fund covering some of our core costs during this period.

Financial Review

The Statement of Financial Activities shows a net income for the year of (£). The charity's reserves total £ of which £ are restricted funds. The Charity's funds include £40,000 of loan finance.

Future Developments

Our key objectives for next year are detailed within the "Objects and Activities" page of this report. Our main aim is to recover from the effect that the Covid epidemic has had on our trading.

Health and Safety Policy and Risk Assessment Policy

The charity has a documented Risk Assessment and Health and Safety Policies, these are available on request. Policies are updated in light of current legislation and changes within TMCCET's working practices.

Reserves Policy

The Charity aim is to hold one year's operating costs plus redundancy provisions at all times. This we have achieved.

This report contains insufficient information to allow a full understanding of the financial affairs of the charity. For further information the full accounts should be consulted: copies are available for inspection from TMCCET, Northdown Road, Cliftonville, CT9 2FG

*From the Iron Age settlement to the
Caves' development as a mine and its
modern life as a visitor attraction.
What will you discover?*



The Margate Caves Community Education Trust
Northdown Road
Cliftonville
Margate
CT9 2FG

Telephone: (?)
Email: info@margatecaves.co.uk

TMCET is a registered Charity no. 1155904



**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2021
FOR
THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

Spurling Cannon
Chartered Certified Accountants
424 Margate Road
Westwood
Ramsgate
Kent
CT12 6SJ

**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

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FOR THE YEAR ENDED 28 FEBRUARY 2021**

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**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 28 FEBRUARY 2021**

The trustees present their report with the financial statements of the charity for the year ended 28 February 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Like many visitor attractions across the country, our ability to open and trade, this year, has been severely affected by Covid -19.

Sadly, a deeply personal loss from Covid -19 was felt by us all when our kind, generous and talented Archivist succumbed to this terrible disease. Chris Pearson, who died on 13 February at the age of 68 served as archivist and researcher for both the Shell Grotto and the Margate Caves, and was a generous friend to many. Chris was a tenacious and thorough researcher, always seeking out primary sources and with a remarkable talent for unearthing new information. It was Chris who first established a link between the Caves and Margaret Bryant.

With support from the Heritage Lottery Fund, government furlough and grants scheme we are pleased to report that we were able to pay and retain all of our staff throughout this time.

Opening, under Covid-19 restrictions for just a few months from the end of July to October meant that our visitor numbers were well down on what we would have expected in this our first full year of operation.

None the less, the people who were able to visit the Caves enjoyed their experience and appreciated the efforts made by staff and volunteers to make them feel welcomed and entertained.

On behalf of the Trustees, I would like to thank all the staff and volunteers for sticking with us and helping each other through this difficult time. Staff have supported volunteers and made great efforts to engage with the local community, providing online learning materials and activities.

We hope that next year will allow us to get back to some sort of normality and we can, once again, open our doors and welcome you all to the Caves.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Margate Caves Community Education Trust is a charity working to advance the education of the public in the subject and meaning of the environment and social history of the Margate Caves and the Isle of Thanet and to provide opportunities for learning and education that support the local community in tackling disadvantage.

We aim to achieve this by working to re-open the Margate Caves and developing the site for public benefit, whilst delivering our programme of education and learning activities within the community.

We strive to be accountable for the funds we use, cost-effective in carrying out our purpose, caring and professional in the way we work and transparent in all our activities.

The Margate Caves Community Education Trust operates as an incorporated charity whose object is to advance the education of the environmental and social history of the Margate Caves and the Isle of Thanet in any manner which now or hereafter may be deemed by law to be charitable.

**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 28 FEBRUARY 2021**

OBJECTIVES AND ACTIVITIES

Significant activities

The relevant powers granted by the constitution to achieve the charity's objectives are:

- To encourage, promote, organise and advance the education of the public in the environmental and social history of the Isle of Thanet;
- To work in partnership with other organisations for the advancement of education and the alleviation of disadvantage;
- To raise funds to support the work of the charity;
- To purchase and/or lease land or property;
- Other purposes that are deemed exclusively charitable.

Public benefit

In seeking to achieve its objectives the charity has had regard to the guidance issued by the Charity Commission in respect to public benefit.

Volunteers

Since we re-opened Margate Caves in August 2019, over 40 volunteers have given us their time and support.

They have contributed across all the roles within the Centre from Caves Guides to café assistants.

We value our volunteers and our main aim in this very difficult year was to support them as much as we could. We have communicated with them throughout lockdowns to ensure that they are in good health, though loneliness was an issue.

To help with this we instigated chats between volunteers and created a closed group they can join to share stories.

Some of our less vulnerable volunteers were able to return to work in the periods we were able to open and we really appreciated their contribution.

We managed to recruit four new volunteers this year and we welcome Euan, Kristen, Angela and Arron to the team.

**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 28 FEBRUARY 2021**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Visitors

Having to close for 8 months of this year and only opening under strict Covid-19 restrictions meant that only 7,750 people were able to visit the Caves as opposed to the over 32,000 we were expecting this year.

The Community Café

Our community café also felt the effects, only being able to offer a limited menu when we were able to open, using our outside space as much as possible.

None-the-less our inventive Café Manager was able to offer her Halloween specials again this year.

On 20th December we took a stall to our local farmers market, selling items that had been made for sale at the Caves along with sausage rolls, mince pies and gingerbread. We spoke to over 150 people about the Caves.

The Community Rooms

The community room/s can be used as one large room or divided into two smaller rooms.

Although many groups were not able to meet this year in a safe way, Porchlight have been using the rooms 3 days a week for 2 different services, providing a safe space for their young people and adults in difficulty to meet their case workers

Community Activities

Prior to closing, in March 2020, the 7th we held a children's craft weekend to commemorate International Women's Day, focussing on star-based crafts to celebrate Margaret Bryans relationship with astronomy.

Whilst closed, we provided for the local community by putting together Easter craft kits and delivering them (contactless) to the two social housing blocks next to the Caves. Feedback was good and those who received them were very grateful.

We provided craft kits that went to one of the food banks in the local area, they then distributed these kits with food parcels to families in need.

In September we took part in the Heritage Open Day event, offering free entry to 65 people a day, take up was good, with many visiting on lower incomes.

For October, we decorated the Caves for Halloween and our L&E Manager organised craft sheets to put online. The team dressed for the occasion.

We decorated our window to be part of the community pumpkin trail, giving children something to look for on walks as they could not trick or treat.

In half term we organised torchlight tours of the Caves out of hours, these were very well received and booked up in advance. Feedback was positive. People liked that it was something different and the private element made people feel safe.

Although closed in November, we dressed our picture window for Remembrance Day.

Sadly, being moved into Tier 4 in December meant we had to cancel our Santa's Grotto bookings. Some very generous people chose to convert their bookings into vouchers for next year.

We were part of the local Rotary Clubs Santa Advent, with Santa visiting the Caves in a Covid secure way which was shared on social media.

**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 28 FEBRUARY 2021**

ACHIEVEMENT AND PERFORMANCE

Fundraising activities

We thank everyone who, this year, have helped us through this very difficult and challenging period.

We were grateful for the furlough scheme and government grants that allowed us to support and retain all of our staff.

We thank the National Lottery Heritage Fund for extending their grant period to allow for the effects of the pandemic and for additional specific Covid support funding.

We thank everyone who have supported our work, however much you were able to give us we are extremely grateful.

FINANCIAL REVIEW

Reserves policy

The Charity aim is to hold one year's operating costs once the new Centre is open. This we have achieved.

In this financial year the Charity was successful in securing income of £221,532 during the year (in the previous year £750,538 was obtained). This was partially capital funds towards the building of the new Margate Centre. £98,642 of the total income was restricted funds (2020 £687,430) unrestricted income making up £122,890 (2020 £63,108).

The Charity's funds include £7,000 of loan finance (2020 £29,000).

FUTURE PLANS

The main priorities for The Margate Caves Community Education during 2021/22:

- To achieve, Covid restrictions allowing, visitor numbers of 32,000;
- To achieve budget targets for the Centre;
- To continue to develop the charity's community and learning programmes developing partnerships that will help deliver them.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is constituted under a Charitable Incorporated Organisation Scheme registered with the Charity Commission (Charity number 1155904).

Constitution

The Margate Caves Community Education Trust operates as an incorporated charity whose object is to advance the education of the environmental and social history of the Margate Caves and the Isle of Thanet in any manner which now or hereafter may be deemed by law to be charitable.

Recruitment and appointment of new trustees

The Trustees are appointed by members in a general meeting. Officers and Trustees retire each year and Officers are available for re-election for up to 8 consecutive years and Trustees for 6 consecutive years. The number of Trustees should not be less than three but there is no upper limit on numbers.

The Trustees who served during the period, together with any changes up to the date are listed on page 5.

Trustees are recruited based on the skills and experience required for successful governance of the organisation. All Trustees receive a copy of all the charity policies, the charity trustee handbook and undertake an induction training session at the charities base in London.

Organisational structure

The Trustees meet as required and not normally less than 4 times a year. The Trustees took direct responsibility for the management and director of the charity, as well as governance and strategy.

**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 28 FEBRUARY 2021**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The Trustees have undertaken a review of the major risks to which the charity is exposed, and systems have been established to mitigate those risks. Periodic reviews are made to ensure that the charity continues to identify and mitigate any major risks that may arise.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1155904

Principal address

The Margate Caves
1 Northdown Road
Margate
Kent
CT9 1QH

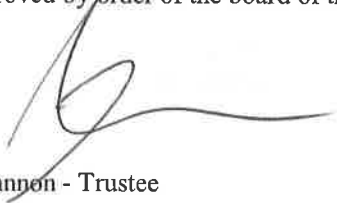
Trustees

S Vickery Chairman
Mrs J Leandro
A Cannon Treasurer
Mrs V Kirschner
A Smith

COMMENCEMENT OF ACTIVITIES

The Charities activities commenced in November 2013, with the Charitable Incorporated Organisation being formed in February 2014.

Approved by order of the board of trustees on 30 June 2021 and signed on its behalf by:



A Cannon - Trustee

**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 28 FEBRUARY 2021**

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	121,500	98,642	220,142	748,658
Investment income	3	1,390	-	1,390	1,880
Total		122,890	98,642	221,532	750,538
 EXPENDITURE ON					
Raising funds	4	2,054	1,962	4,016	12,461
Charitable activities	5				
Development of Community and Education Centre		33,211	92,180	125,391	129,972
Other		-	54,530	54,530	52,804
Total		35,265	148,672	183,937	195,237
NET INCOME/(EXPENDITURE)		87,625	(50,030)	37,595	555,301

RECONCILIATION OF FUNDS

Total funds brought forward	165,966	1,112,172	1,278,138	722,837
TOTAL FUNDS CARRIED FORWARD	253,591	1,062,142	1,315,733	1,278,138

The notes form part of these financial statements

**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**BALANCE SHEET
28 FEBRUARY 2021**

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	10	-	976,070	976,070	1,003,479
CURRENT ASSETS					
Stocks	11	9,730	-	9,730	5,734
Debtors	12	519	2,425	2,944	1,491
Cash at bank and in hand		250,340	86,523	336,863	302,555
		<u>260,589</u>	<u>88,948</u>	<u>349,537</u>	<u>309,780</u>
CREDITORS					
Amounts falling due within one year	13	(6,999)	(2,875)	(9,874)	(35,121)
NET CURRENT ASSETS		<u>253,590</u>	<u>86,073</u>	<u>339,663</u>	<u>274,659</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>253,590</u>	<u>1,062,143</u>	<u>1,315,733</u>	<u>1,278,138</u>
NET ASSETS		<u>253,590</u>	<u>1,062,143</u>	<u>1,315,733</u>	<u>1,278,138</u>
FUNDS	14				
Unrestricted funds				253,590	165,966
Restricted funds				1,062,143	1,112,172
TOTAL FUNDS				<u>1,315,733</u>	<u>1,278,138</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 30 June 2021 and were signed on its behalf by:


A Cannon - Trustee

**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 28 FEBRUARY 2021**

	Notes	2021 £	2020 £
Cash flows from operating activities			
Cash generated from operations	1	<u>61,429</u>	<u>613,297</u>
Net cash provided by operating activities		<u>61,429</u>	<u>613,297</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		<u>(27,121)</u>	<u>(555,209)</u>
Net cash used in investing activities		<u>(27,121)</u>	<u>(555,209)</u>
Change in cash and cash equivalents in the reporting period		<u>34,308</u>	58,088
Cash and cash equivalents at the beginning of the reporting period		<u>302,555</u>	<u>244,467</u>
Cash and cash equivalents at the end of the reporting period		<u><u>336,863</u></u>	<u><u>302,555</u></u>

The notes form part of these financial statements

**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 28 FEBRUARY 2021**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021 £	2020 £
Net income for the reporting period (as per the Statement of Financial Activities)	37,595	555,301
Adjustments for:		
Depreciation charges	54,530	52,804
Increase in stocks	(3,996)	(5,734)
(Increase)/decrease in debtors	(1,453)	68,974
Decrease in creditors	(25,247)	(58,048)
Net cash provided by operations	61,429	613,297

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/3/20 £	Cash flow £	At 28/2/21 £
Net cash			
Cash at bank and in hand	302,555	34,308	336,863
	302,555	34,308	336,863
Total	302,555	34,308	336,863

The notes form part of these financial statements

**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2021**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

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.

Freehold property	- in accordance with the property
Fixtures and fittings	- 20% on cost
Computer equipment	- 33% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

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

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

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

**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2021**

2. DONATIONS AND LEGACIES

	2021	2020
	£	£
Admissions	23,153	33,276
Donations	123	2,884
Shop	4,332	6,613
Cafe	8,505	18,456
Grants	110,261	687,429
Government grants	46,853	-
Miscellaneous Income	26,915	-
	<u>220,142</u>	<u>748,658</u>

Grants received, included in the above, are as follows:

	2021	2020
	£	£
Other grants	<u>110,261</u>	<u>687,429</u>

3. INVESTMENT INCOME

	2021	2020
	£	£
Community centre	<u>1,390</u>	<u>1,880</u>

4. RAISING FUNDS

Other trading activities

	2021	2020
	£	£
Opening stock	5,734	-
Purchases	8,012	18,195
Closing stock	(9,730)	(5,734)
	<u>4,016</u>	<u>12,461</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 6) £	Totals £
Development of Community and Education Centre	<u>121,736</u>	<u>3,655</u>	<u>125,391</u>

**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2021**

6. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Development of Community and Education Centre	<u>876</u>	<u>2,779</u>	<u>3,655</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

Trustees' expenses

There were no trustees' expenses paid for the year ended 28 February 2021 nor for the year ended 29 February 2020.

8. STAFF COSTS

	2021 £	2020 £
Wages and salaries	79,443	66,648
Social security costs	1,682	1,730
Other pension costs	1,483	1,071
	<u>82,608</u>	<u>69,449</u>

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

	2021	2020
Employees	<u>5</u>	<u>6</u>

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

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	61,228	687,430	748,658
Investment income	1,880	-	1,880
Total	<u>63,108</u>	<u>687,430</u>	<u>750,538</u>
EXPENDITURE ON			
Raising funds	4,403	8,058	12,461
Charitable activities			
Development of Community and Education Centre	4,085	125,887	129,972
Other	-	52,804	52,804
Total	<u>8,488</u>	<u>186,749</u>	<u>195,237</u>

**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2021**

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
NET INCOME	54,620	500,681	555,301
Transfers between funds	33,679	(33,679)	-
Net movement in funds	88,299	467,002	555,301
RECONCILIATION OF FUNDS			
Total funds brought forward	77,667	645,170	722,837
TOTAL FUNDS CARRIED FORWARD	165,966	1,112,172	1,278,138

10. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 March 2020	1,003,244	50,088	2,951	1,056,283
Additions	23,625	3,496	-	27,121
At 28 February 2021	1,026,869	53,584	2,951	1,083,404
DEPRECIATION				
At 1 March 2020	41,802	10,018	984	52,804
Charge for year	42,829	10,717	984	54,530
At 28 February 2021	84,631	20,735	1,968	107,334
NET BOOK VALUE				
At 28 February 2021	942,238	32,849	983	976,070
At 29 February 2020	961,442	40,070	1,967	1,003,479

The building will be depreciated in line with the remaining lease life of 24 years from 2019.

**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2021**

11. STOCKS

	2021	2020
	£	£
Stocks	9,730	5,734

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
VAT	699	1,491
Prepayments	2,245	-
	2,944	1,491

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Other creditors	9,874	35,121

14. MOVEMENT IN FUNDS

	At 1/3/20	Net movement in funds	Transfers between funds	At 28/2/21
	£	£	£	£
Unrestricted funds				
General fund	165,966	87,624	-	253,590
Restricted funds				
Kent County Council Members Grant	10,000	-	-	10,000
Heritage Lottery Fund	112,124	(1,691)	(23,625)	86,808
Garfield Weston Fund	16,605	(2,979)	-	13,626
Roger De Haan	4,000	(1,000)	-	3,000
Kent Community Fund Loan	8,000	(2,000)	-	6,000
Building Fund	961,443	(42,829)	23,625	942,239
HF Covid Fund	-	470	-	470
	1,112,172	(50,029)	-	1,062,143
TOTAL FUNDS	1,278,138	37,595	-	1,315,733

**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2021**

14. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	122,890	(35,266)	87,624
Restricted funds			
Heritage Lottery Fund	89,842	(91,533)	(1,691)
Garfield Weston Fund	-	(2,979)	(2,979)
Roger De Haan	-	(1,000)	(1,000)
Kent Community Fund Loan	-	(2,000)	(2,000)
Building Fund	-	(42,829)	(42,829)
HF Covid Fund	8,800	(8,330)	470
	<u>98,642</u>	<u>(148,671)</u>	<u>(50,029)</u>
TOTAL FUNDS	<u>221,532</u>	<u>(183,937)</u>	<u>37,595</u>

Comparatives for movement in funds

	At 1/3/19 £	Net movement in funds £	Transfers between funds £	At 29/2/20 £
Unrestricted funds				
General fund	77,667	54,620	33,679	165,966
Restricted funds				
Kent County Council Members Grant	-	10,000	-	10,000
Big Lottery Fund	3,197	77,735	(80,932)	-
Heritage Lottery Fund	113,664	343,226	(344,766)	112,124
Garfield Weston Fund	22,235	(2,979)	(2,651)	16,605
Roger De Haan	5,000	(1,000)	-	4,000
Kent Community Fund Loan	-	8,000	-	8,000
Building Fund	501,074	(41,802)	502,171	961,443
Trusthouse Foundation	-	95,501	(95,501)	-
Bernard Sunley Fund	-	12,000	(12,000)	-
	<u>645,170</u>	<u>500,681</u>	<u>(33,679)</u>	<u>1,112,172</u>
TOTAL FUNDS	<u>722,837</u>	<u>555,301</u>	<u>-</u>	<u>1,278,138</u>

**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2021**

14. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	63,108	(8,488)	54,620
Restricted funds			
Kent County Council Members Grant	10,000	-	10,000
Big Lottery Fund	77,735	-	77,735
Heritage Lottery Fund	482,194	(138,968)	343,226
Garfield Weston Fund	-	(2,979)	(2,979)
Roger De Haan	-	(1,000)	(1,000)
Kent Community Fund Loan	10,000	(2,000)	8,000
Building Fund	-	(41,802)	(41,802)
Trusthouse Foundation	95,501	-	95,501
Bernard Sunley Fund	12,000	-	12,000
	<u>687,430</u>	<u>(186,749)</u>	<u>500,681</u>
TOTAL FUNDS	<u>750,538</u>	<u>(195,237)</u>	<u>555,301</u>

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

	At 1/3/19 £	Net movement in funds £	Transfers between funds £	At 28/2/21 £
Unrestricted funds				
General fund	77,667	142,244	33,679	253,590
Restricted funds				
Kent County Council Members Grant	-	10,000	-	10,000
Big Lottery Fund	3,197	77,735	(80,932)	-
Heritage Lottery Fund	113,664	341,535	(368,391)	86,808
Garfield Weston Fund	22,235	(5,958)	(2,651)	13,626
Roger De Haan	5,000	(2,000)	-	3,000
Kent Community Fund Loan	-	6,000	-	6,000
Building Fund	501,074	(84,631)	525,796	942,239
Trusthouse Foundation	-	95,501	(95,501)	-
Bernard Sunley Fund	-	12,000	(12,000)	-
HF Covid Fund	-	470	-	470
	<u>645,170</u>	<u>450,652</u>	<u>(33,679)</u>	<u>1,062,143</u>
TOTAL FUNDS	<u>722,837</u>	<u>592,896</u>	<u>-</u>	<u>1,315,733</u>

**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2021**

14. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	185,998	(43,754)	142,244
Restricted funds			
Kent County Council Members Grant	10,000	-	10,000
Big Lottery Fund	77,735	-	77,735
Heritage Lottery Fund	572,036	(230,501)	341,535
Garfield Weston Fund	-	(5,958)	(5,958)
Roger De Haan	-	(2,000)	(2,000)
Kent Community Fund Loan	10,000	(4,000)	6,000
Building Fund	-	(84,631)	(84,631)
Trusthouse Foundation	95,501	-	95,501
Bernard Sunley Fund	12,000	-	12,000
HF Covid Fund	8,800	(8,330)	470
	<u>786,072</u>	<u>(335,420)</u>	<u>450,652</u>
TOTAL FUNDS	<u>972,070</u>	<u>(379,174)</u>	<u>592,896</u>

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 28 February 2021.

16. DESCRIPTION OF FUNDS

KENT COUNTY COUNCIL MEMBERS GRANT

This grant was awarded to assist with the development the Margate Caves Centre.

BIG LOTTERY FUND

This grant is a contribution towards the development of the Margate Caves Centre.

HERITAGE LOTTERY FUND

This grant is a contribution towards the development of the Margate Caves Centre.

GARFIELD WESTON FUND

This grant is a contribution towards the interpretation and development of learning material for the new build.

Cash funds of £17,874 were spent on 1 May 2019 for an asset with the purpose of developing the new build. The fund balance reported per the accounts is the asset value and these funds will depreciated over the useful life of the asset.

ROGER DE HAAN FUND

This grant was awarded for the interpretation of the new build.

**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2021**

16. DESCRIPTION OF FUNDS - continued

Cash funds of £1,062 and £3,938 were spent on 28 June 2019 and 27 August 2019, respectively. The fund balance reported per the accounts is the asset value and these funds will be depreciated over the useful life of the asset.

BUILDING FUND

The building fund relates to the property 1 Northdown Road.

KENT COMMUNITY FOUNDATION FUND

This grant was a contribution towards the fitting out of the Community Rooms.

Cash funds of £10,000 were spent on 27 August 2019 towards the fitting out of the Community Rooms. The fund balance reported per the accounts is the asset value and these funds will be depreciated over the useful life of the asset.

TRUSTHOUSE CHARITABLE FOUNDATION FUND

This grant is a contribution towards the building of the new Community and Visitor Centre and the refurbishment of the new build.

HERITAGE COVID FUND

This grant was awarded for the assistance of associated costs required in order to operate through restrictions applied through Coronavirus.

17. CHARGES TO PROPERTY

There are restrictions on the property 1 Northdown Road as set out by the Heritage Lottery Fund and Big Lottery Fund, the funders of the project, stating the charity must keep exclusive control over it. The property must not be sold, let or otherwise parted with or any interest in it, or any rights given over to anyone else without approval beforehand.

If approval is given for the sale of the property, a proportion of the sales price is repayable.

The property must be maintained in good repair and condition and must be insured as set out by the funders guidance.

**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 28 FEBRUARY 2021**

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Admissions	23,153	33,276
Donations	123	2,884
Shop	4,332	6,613
Cafe	8,505	18,456
Grants	110,261	687,429
Government grants	46,853	-
Miscellaneous Income	26,915	-
	<u>220,142</u>	<u>748,658</u>
Investment income		
Community centre	1,390	1,880
	<u>1,390</u>	<u>1,880</u>
Total incoming resources	<u>221,532</u>	<u>750,538</u>
EXPENDITURE		
Other trading activities		
Opening stock	5,734	-
Shop expenses	3,472	8,539
Cafe expenses	4,540	9,656
Closing stock	(9,730)	(5,734)
	<u>4,016</u>	<u>12,461</u>
Charitable activities		
Wages	79,443	66,648
Social security	1,682	1,730
Pensions	1,483	1,071
Repairs & renewals	4,130	6,070
Computer expenses	880	745
Insurance	3,097	5,146
Light and heat	959	2,186
Telephone	2,412	216
Printing, postage & stationery	129	-
Advertising and marketing	9,287	3,056
Cleaning & waste disposal	2,010	7,030
Project management	9,600	13,516
Architect fees	1,059	6,384
Surveyors fees	-	4,438
Other consultancy fees	-	1,480
Miscellaneous expenses	325	1,212
New staff	-	920
Training costs	424	1,496
Carried forward	<u>116,920</u>	<u>123,344</u>

This page does not form part of the statutory financial statements

**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 28 FEBRUARY 2021**

	2021 £	2020 £
Charitable activities		
Brought forward	116,920	123,344
Activity costs	4,816	1,622
Fundraising costs	-	1,249
	<u>121,736</u>	<u>126,215</u>
Other		
Freehold property	42,829	41,802
Fixtures and fittings	10,717	10,018
Computer equipment	984	984
	<u>54,530</u>	<u>52,804</u>
Support costs		
Management		
Travel	-	120
Finance		
Bank charges	876	473
Governance costs		
Accountancy and legal fees	<u>2,779</u>	<u>3,164</u>
Total resources expended	<u>183,937</u>	<u>195,237</u>
Net income	<u><u>37,595</u></u>	<u><u>555,301</u></u>

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2021
FOR
THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

Spurling Cannon
Chartered Certified Accountants
424 Margate Road
Westwood
Ramsgate
Kent
CT12 6SJ

**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2021**

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**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 28 FEBRUARY 2021**

The trustees present their report with the financial statements of the charity for the year ended 28 February 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Like many visitor attractions across the country, our ability to open and trade, this year, has been severely affected by Covid -19.

Sadly, a deeply personal loss from Covid -19 was felt by us all when our kind, generous and talented Archivist succumbed to this terrible disease. Chris Pearson, who died on 13 February at the age of 68 served as archivist and researcher for both the Shell Grotto and the Margate Caves, and was a generous friend to many. Chris was a tenacious and thorough researcher, always seeking out primary sources and with a remarkable talent for unearthing new information. It was Chris who first established a link between the Caves and Margaret Bryant.

With support from the Heritage Lottery Fund, government furlough and grants scheme we are pleased to report that we were able to pay and retain all of our staff throughout this time.

Opening, under Covid-19 restrictions for just a few months from the end of July to October meant that our visitor numbers were well down on what we would have expected in this our first full year of operation.

None the less, the people who were able to visit the Caves enjoyed their experience and appreciated the efforts made by staff and volunteers to make them feel welcomed and entertained.

On behalf of the Trustees, I would like to thank all the staff and volunteers for sticking with us and helping each other through this difficult time. Staff have supported volunteers and made great efforts to engage with the local community, providing online learning materials and activities.

We hope that next year will allow us to get back to some sort of normality and we can, once again, open our doors and welcome you all to the Caves.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Margate Caves Community Education Trust is a charity working to advance the education of the public in the subject and meaning of the environment and social history of the Margate Caves and the Isle of Thanet and to provide opportunities for learning and education that support the local community in tackling disadvantage.

We aim to achieve this by working to re-open the Margate Caves and developing the site for public benefit, whilst delivering our programme of education and learning activities within the community.

We strive to be accountable for the funds we use, cost-effective in carrying out our purpose, caring and professional in the way we work and transparent in all our activities.

The Margate Caves Community Education Trust operates as an incorporated charity whose object is to advance the education of the environmental and social history of the Margate Caves and the Isle of Thanet in any manner which now or hereafter may be deemed by law to be charitable.

**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 28 FEBRUARY 2021**

OBJECTIVES AND ACTIVITIES

Significant activities

The relevant powers granted by the constitution to achieve the charity's objectives are:

- To encourage, promote, organise and advance the education of the public in the environmental and social history of the Isle of Thanet;
- To work in partnership with other organisations for the advancement of education and the alleviation of disadvantage;
- To raise funds to support the work of the charity;
- To purchase and/or lease land or property;
- Other purposes that are deemed exclusively charitable.

Public benefit

In seeking to achieve its objectives the charity has had regard to the guidance issued by the Charity Commission in respect to public benefit.

Volunteers

Since we re-opened Margate Caves in August 2019, over 40 volunteers have given us their time and support.

They have contributed across all the roles within the Centre from Caves Guides to café assistants.

We value our volunteers and our main aim in this very difficult year was to support them as much as we could. We have communicated with them throughout lockdowns to ensure that they are in good health, though loneliness was an issue.

To help with this we instigated chats between volunteers and created a closed group they can join to share stories.

Some of our less vulnerable volunteers were able to return to work in the periods we were able to open and we really appreciated their contribution.

We managed to recruit four new volunteers this year and we welcome Euan, Kristen, Angela and Arron to the team.

**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 28 FEBRUARY 2021**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Visitors

Having to close for 8 months of this year and only opening under strict Covid-19 restrictions meant that only 7,750 people were able to visit the Caves as opposed to the over 32,000 we were expecting this year.

The Community Café

Our community café also felt the effects, only being able to offer a limited menu when we were able to open, using our outside space as much as possible.

None-the-less our inventive Café Manager was able to offer her Halloween specials again this year.

On 20th December we took a stall to our local farmers market, selling items that had been made for sale at the Caves along with sausage rolls, mince pies and gingerbread. We spoke to over 150 people about the Caves.

The Community Rooms

The community room/s can be used as one large room or divided into two smaller rooms.

Although many groups were not able to meet this year in a safe way, Porchlight have been using the rooms 3 days a week for 2 different services, providing a safe space for their young people and adults in difficulty to meet their case workers

Community Activities

Prior to closing, in March 2020, the 7th we held a children's craft weekend to commemorate International Women's Day, focussing on star-based crafts to celebrate Margaret Bryans relationship with astronomy.

Whilst closed, we provided for the local community by putting together Easter craft kits and delivering them (contactless) to the two social housing blocks next to the Caves. Feedback was good and those who received them were very grateful.

We provided craft kits that went to one of the food banks in the local area, they then distributed these kits with food parcels to families in need.

In September we took part in the Heritage Open Day event, offering free entry to 65 people a day, take up was good, with many visiting on lower incomes.

For October, we decorated the Caves for Halloween and our L&E Manager organised craft sheets to put online. The team dressed for the occasion.

We decorated our window to be part of the community pumpkin trail, giving children something to look for on walks as they could not trick or treat.

In half term we organised torchlight tours of the Caves out of hours, these were very well received and booked up in advance. Feedback was positive. People liked that it was something different and the private element made people feel safe.

Although closed in November, we dressed our picture window for Remembrance Day.

Sadly, being moved into Tier 4 in December meant we had to cancel our Santa's Grotto bookings. Some very generous people chose to convert their bookings into vouchers for next year.

We were part of the local Rotary Clubs Santa Advent, with Santa visiting the Caves in a Covid secure way which was shared on social media.

**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 28 FEBRUARY 2021**

ACHIEVEMENT AND PERFORMANCE

Fundraising activities

We thank everyone who, this year, have helped us through this very difficult and challenging period.

We were grateful for the furlough scheme and government grants that allowed us to support and retain all of our staff.

We thank the National Lottery Heritage Fund for extending their grant period to allow for the effects of the pandemic and for additional specific Covid support funding.

We thank everyone who have supported our work, however much you were able to give us we are extremely grateful.

FINANCIAL REVIEW

Reserves policy

The Charity aim is to hold one year's operating costs once the new Centre is open. This we have achieved.

In this financial year the Charity was successful in securing income of £221,532 during the year (in the previous year £750,538 was obtained). This was partially capital funds towards the building of the new Margate Centre. £98,642 of the total income was restricted funds (2020 £687,430) unrestricted income making up £122,890 (2020 £63,108).

The Charity's funds include £7,000 of loan finance (2020 £29,000).

FUTURE PLANS

The main priorities for The Margate Caves Community Education during 2021/22:

- To achieve, Covid restrictions allowing, visitor numbers of 32,000;
- To achieve budget targets for the Centre;
- To continue to develop the charity's community and learning programmes developing partnerships that will help deliver them.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is constituted under a Charitable Incorporated Organisation Scheme registered with the Charity Commission (Charity number 1155904).

Constitution

The Margate Caves Community Education Trust operates as an incorporated charity whose object is to advance the education of the environmental and social history of the Margate Caves and the Isle of Thanet in any manner which now or hereafter may be deemed by law to be charitable.

Recruitment and appointment of new trustees

The Trustees are appointed by members in a general meeting. Officers and Trustees retire each year and Officers are available for re-election for up to 8 consecutive years and Trustees for 6 consecutive years. The number of Trustees should not be less than three but there is no upper limit on numbers.

The Trustees who served during the period, together with any changes up to the date are listed on page 5.

Trustees are recruited based on the skills and experience required for successful governance of the organisation. All Trustees receive a copy of all the charity policies, the charity trustee handbook and undertake an induction training session at the charities base in London.

Organisational structure

The Trustees meet as required and not normally less than 4 times a year. The Trustees took direct responsibility for the management and director of the charity, as well as governance and strategy.

**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 28 FEBRUARY 2021**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The Trustees have undertaken a review of the major risks to which the charity is exposed, and systems have been established to mitigate those risks. Periodic reviews are made to ensure that the charity continues to identify and mitigate any major risks that may arise.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1155904

Principal address

The Margate Caves
1 Northdown Road
Margate
Kent
CT9 1QH

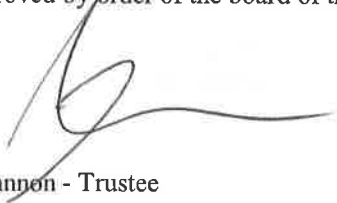
Trustees

S Vickery Chairman
Mrs J Leandro
A Cannon Treasurer
Mrs V Kirschner
A Smith

COMMENCEMENT OF ACTIVITIES

The Charities activities commenced in November 2013, with the Charitable Incorporated Organisation being formed in February 2014.

Approved by order of the board of trustees on 30 June 2021 and signed on its behalf by:



A Cannon - Trustee

**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 28 FEBRUARY 2021**

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	121,500	98,642	220,142	748,658
Investment income	3	1,390	-	1,390	1,880
Total		122,890	98,642	221,532	750,538
 EXPENDITURE ON					
Raising funds	4	2,054	1,962	4,016	12,461
Charitable activities	5				
Development of Community and Education Centre		33,211	92,180	125,391	129,972
Other		-	54,530	54,530	52,804
Total		35,265	148,672	183,937	195,237
NET INCOME/(EXPENDITURE)		87,625	(50,030)	37,595	555,301

RECONCILIATION OF FUNDS

Total funds brought forward	165,966	1,112,172	1,278,138	722,837
TOTAL FUNDS CARRIED FORWARD	253,591	1,062,142	1,315,733	1,278,138

The notes form part of these financial statements

**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**BALANCE SHEET
28 FEBRUARY 2021**

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	10	-	976,070	976,070	1,003,479
CURRENT ASSETS					
Stocks	11	9,730	-	9,730	5,734
Debtors	12	519	2,425	2,944	1,491
Cash at bank and in hand		250,340	86,523	336,863	302,555
		<u>260,589</u>	<u>88,948</u>	<u>349,537</u>	<u>309,780</u>
CREDITORS					
Amounts falling due within one year	13	(6,999)	(2,875)	(9,874)	(35,121)
NET CURRENT ASSETS		<u>253,590</u>	<u>86,073</u>	<u>339,663</u>	<u>274,659</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>253,590</u>	<u>1,062,143</u>	<u>1,315,733</u>	<u>1,278,138</u>
NET ASSETS		<u>253,590</u>	<u>1,062,143</u>	<u>1,315,733</u>	<u>1,278,138</u>
FUNDS	14				
Unrestricted funds				253,590	165,966
Restricted funds				1,062,143	1,112,172
TOTAL FUNDS				<u>1,315,733</u>	<u>1,278,138</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 30 June 2021 and were signed on its behalf by:


A Cannon - Trustee

**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 28 FEBRUARY 2021**

	Notes	2021 £	2020 £
Cash flows from operating activities			
Cash generated from operations	1	<u>61,429</u>	<u>613,297</u>
Net cash provided by operating activities		<u>61,429</u>	<u>613,297</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		<u>(27,121)</u>	<u>(555,209)</u>
Net cash used in investing activities		<u>(27,121)</u>	<u>(555,209)</u>
Change in cash and cash equivalents in the reporting period		<u>34,308</u>	58,088
Cash and cash equivalents at the beginning of the reporting period		<u>302,555</u>	<u>244,467</u>
Cash and cash equivalents at the end of the reporting period		<u><u>336,863</u></u>	<u><u>302,555</u></u>

The notes form part of these financial statements

**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 28 FEBRUARY 2021**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021 £	2020 £
Net income for the reporting period (as per the Statement of Financial Activities)	37,595	555,301
Adjustments for:		
Depreciation charges	54,530	52,804
Increase in stocks	(3,996)	(5,734)
(Increase)/decrease in debtors	(1,453)	68,974
Decrease in creditors	(25,247)	(58,048)
Net cash provided by operations	61,429	613,297

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/3/20 £	Cash flow £	At 28/2/21 £
Net cash			
Cash at bank and in hand	302,555	34,308	336,863
	302,555	34,308	336,863
Total	302,555	34,308	336,863

The notes form part of these financial statements

**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2021**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

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.

Freehold property	- in accordance with the property
Fixtures and fittings	- 20% on cost
Computer equipment	- 33% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

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

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

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

**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2021**

2. DONATIONS AND LEGACIES

	2021	2020
	£	£
Admissions	23,153	33,276
Donations	123	2,884
Shop	4,332	6,613
Cafe	8,505	18,456
Grants	110,261	687,429
Government grants	46,853	-
Miscellaneous Income	26,915	-
	<u>220,142</u>	<u>748,658</u>

Grants received, included in the above, are as follows:

	2021	2020
	£	£
Other grants	<u>110,261</u>	<u>687,429</u>

3. INVESTMENT INCOME

	2021	2020
	£	£
Community centre	<u>1,390</u>	<u>1,880</u>

4. RAISING FUNDS

Other trading activities

	2021	2020
	£	£
Opening stock	5,734	-
Purchases	8,012	18,195
Closing stock	(9,730)	(5,734)
	<u>4,016</u>	<u>12,461</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 6) £	Totals £
Development of Community and Education Centre	<u>121,736</u>	<u>3,655</u>	<u>125,391</u>

**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2021**

6. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Development of Community and Education Centre	<u>876</u>	<u>2,779</u>	<u>3,655</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

Trustees' expenses

There were no trustees' expenses paid for the year ended 28 February 2021 nor for the year ended 29 February 2020.

8. STAFF COSTS

	2021 £	2020 £
Wages and salaries	79,443	66,648
Social security costs	1,682	1,730
Other pension costs	1,483	1,071
	<u>82,608</u>	<u>69,449</u>

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

	2021	2020
Employees	<u>5</u>	<u>6</u>

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

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	61,228	687,430	748,658
Investment income	1,880	-	1,880
Total	<u>63,108</u>	<u>687,430</u>	<u>750,538</u>
EXPENDITURE ON			
Raising funds	4,403	8,058	12,461
Charitable activities			
Development of Community and Education Centre	4,085	125,887	129,972
Other	-	52,804	52,804
Total	<u>8,488</u>	<u>186,749</u>	<u>195,237</u>

**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2021**

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
NET INCOME	54,620	500,681	555,301
Transfers between funds	33,679	(33,679)	-
Net movement in funds	88,299	467,002	555,301
RECONCILIATION OF FUNDS			
Total funds brought forward	77,667	645,170	722,837
TOTAL FUNDS CARRIED FORWARD	165,966	1,112,172	1,278,138

10. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 March 2020	1,003,244	50,088	2,951	1,056,283
Additions	23,625	3,496	-	27,121
At 28 February 2021	1,026,869	53,584	2,951	1,083,404
DEPRECIATION				
At 1 March 2020	41,802	10,018	984	52,804
Charge for year	42,829	10,717	984	54,530
At 28 February 2021	84,631	20,735	1,968	107,334
NET BOOK VALUE				
At 28 February 2021	942,238	32,849	983	976,070
At 29 February 2020	961,442	40,070	1,967	1,003,479

The building will be depreciated in line with the remaining lease life of 24 years from 2019.

**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2021**

11. STOCKS

	2021	2020
	£	£
Stocks	9,730	5,734

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
VAT	699	1,491
Prepayments	2,245	-
	2,944	1,491

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Other creditors	9,874	35,121

14. MOVEMENT IN FUNDS

	At 1/3/20	Net movement in funds	Transfers between funds	At 28/2/21
	£	£	£	£
Unrestricted funds				
General fund	165,966	87,624	-	253,590
Restricted funds				
Kent County Council Members Grant	10,000	-	-	10,000
Heritage Lottery Fund	112,124	(1,691)	(23,625)	86,808
Garfield Weston Fund	16,605	(2,979)	-	13,626
Roger De Haan	4,000	(1,000)	-	3,000
Kent Community Fund Loan	8,000	(2,000)	-	6,000
Building Fund	961,443	(42,829)	23,625	942,239
HF Covid Fund	-	470	-	470
	1,112,172	(50,029)	-	1,062,143
TOTAL FUNDS	1,278,138	37,595	-	1,315,733

**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2021**

14. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	122,890	(35,266)	87,624
Restricted funds			
Heritage Lottery Fund	89,842	(91,533)	(1,691)
Garfield Weston Fund	-	(2,979)	(2,979)
Roger De Haan	-	(1,000)	(1,000)
Kent Community Fund Loan	-	(2,000)	(2,000)
Building Fund	-	(42,829)	(42,829)
HF Covid Fund	8,800	(8,330)	470
	<u>98,642</u>	<u>(148,671)</u>	<u>(50,029)</u>
TOTAL FUNDS	<u>221,532</u>	<u>(183,937)</u>	<u>37,595</u>

Comparatives for movement in funds

	At 1/3/19 £	Net movement in funds £	Transfers between funds £	At 29/2/20 £
Unrestricted funds				
General fund	77,667	54,620	33,679	165,966
Restricted funds				
Kent County Council Members Grant	-	10,000	-	10,000
Big Lottery Fund	3,197	77,735	(80,932)	-
Heritage Lottery Fund	113,664	343,226	(344,766)	112,124
Garfield Weston Fund	22,235	(2,979)	(2,651)	16,605
Roger De Haan	5,000	(1,000)	-	4,000
Kent Community Fund Loan	-	8,000	-	8,000
Building Fund	501,074	(41,802)	502,171	961,443
Trusthouse Foundation	-	95,501	(95,501)	-
Bernard Sunley Fund	-	12,000	(12,000)	-
	<u>645,170</u>	<u>500,681</u>	<u>(33,679)</u>	<u>1,112,172</u>
TOTAL FUNDS	<u>722,837</u>	<u>555,301</u>	<u>-</u>	<u>1,278,138</u>

**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2021**

14. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	63,108	(8,488)	54,620
Restricted funds			
Kent County Council Members Grant	10,000	-	10,000
Big Lottery Fund	77,735	-	77,735
Heritage Lottery Fund	482,194	(138,968)	343,226
Garfield Weston Fund	-	(2,979)	(2,979)
Roger De Haan	-	(1,000)	(1,000)
Kent Community Fund Loan	10,000	(2,000)	8,000
Building Fund	-	(41,802)	(41,802)
Trusthouse Foundation	95,501	-	95,501
Bernard Sunley Fund	12,000	-	12,000
	<u>687,430</u>	<u>(186,749)</u>	<u>500,681</u>
TOTAL FUNDS	<u>750,538</u>	<u>(195,237)</u>	<u>555,301</u>

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

	At 1/3/19 £	Net movement in funds £	Transfers between funds £	At 28/2/21 £
Unrestricted funds				
General fund	77,667	142,244	33,679	253,590
Restricted funds				
Kent County Council Members Grant	-	10,000	-	10,000
Big Lottery Fund	3,197	77,735	(80,932)	-
Heritage Lottery Fund	113,664	341,535	(368,391)	86,808
Garfield Weston Fund	22,235	(5,958)	(2,651)	13,626
Roger De Haan	5,000	(2,000)	-	3,000
Kent Community Fund Loan	-	6,000	-	6,000
Building Fund	501,074	(84,631)	525,796	942,239
Trusthouse Foundation	-	95,501	(95,501)	-
Bernard Sunley Fund	-	12,000	(12,000)	-
HF Covid Fund	-	470	-	470
	<u>645,170</u>	<u>450,652</u>	<u>(33,679)</u>	<u>1,062,143</u>
TOTAL FUNDS	<u>722,837</u>	<u>592,896</u>	<u>-</u>	<u>1,315,733</u>

**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2021**

14. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	185,998	(43,754)	142,244
Restricted funds			
Kent County Council Members Grant	10,000	-	10,000
Big Lottery Fund	77,735	-	77,735
Heritage Lottery Fund	572,036	(230,501)	341,535
Garfield Weston Fund	-	(5,958)	(5,958)
Roger De Haan	-	(2,000)	(2,000)
Kent Community Fund Loan	10,000	(4,000)	6,000
Building Fund	-	(84,631)	(84,631)
Trusthouse Foundation	95,501	-	95,501
Bernard Sunley Fund	12,000	-	12,000
HF Covid Fund	8,800	(8,330)	470
	<u>786,072</u>	<u>(335,420)</u>	<u>450,652</u>
TOTAL FUNDS	<u>972,070</u>	<u>(379,174)</u>	<u>592,896</u>

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 28 February 2021.

16. DESCRIPTION OF FUNDS

KENT COUNTY COUNCIL MEMBERS GRANT

This grant was awarded to assist with the development the Margate Caves Centre.

BIG LOTTERY FUND

This grant is a contribution towards the development of the Margate Caves Centre.

HERITAGE LOTTERY FUND

This grant is a contribution towards the development of the Margate Caves Centre.

GARFIELD WESTON FUND

This grant is a contribution towards the interpretation and development of learning material for the new build.

Cash funds of £17,874 were spent on 1 May 2019 for an asset with the purpose of developing the new build. The fund balance reported per the accounts is the asset value and these funds will depreciated over the useful life of the asset.

ROGER DE HAAN FUND

This grant was awarded for the interpretation of the new build.

**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2021**

16. DESCRIPTION OF FUNDS - continued

Cash funds of £1,062 and £3,938 were spent on 28 June 2019 and 27 August 2019, respectively. The fund balance reported per the accounts is the asset value and these funds will be depreciated over the useful life of the asset.

BUILDING FUND

The building fund relates to the property 1 Northdown Road.

KENT COMMUNITY FOUNDATION FUND

This grant was a contribution towards the fitting out of the Community Rooms.

Cash funds of £10,000 were spent on 27 August 2019 towards the fitting out of the Community Rooms. The fund balance reported per the accounts is the asset value and these funds will be depreciated over the useful life of the asset.

TRUSTHOUSE CHARITABLE FOUNDATION FUND

This grant is a contribution towards the building of the new Community and Visitor Centre and the refurbishment of the new build.

HERITAGE COVID FUND

This grant was awarded for the assistance of associated costs required in order to operate through restrictions applied through Coronavirus.

17. CHARGES TO PROPERTY

There are restrictions on the property 1 Northdown Road as set out by the Heritage Lottery Fund and Big Lottery Fund, the funders of the project, stating the charity must keep exclusive control over it. The property must not be sold, let or otherwise parted with or any interest in it, or any rights given over to anyone else without approval beforehand.

If approval is given for the sale of the property, a proportion of the sales price is repayable.

The property must be maintained in good repair and condition and must be insured as set out by the funders guidance.

**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 28 FEBRUARY 2021**

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Admissions	23,153	33,276
Donations	123	2,884
Shop	4,332	6,613
Cafe	8,505	18,456
Grants	110,261	687,429
Government grants	46,853	-
Miscellaneous Income	26,915	-
	<u>220,142</u>	<u>748,658</u>
Investment income		
Community centre	1,390	1,880
	<u>1,390</u>	<u>1,880</u>
Total incoming resources	<u>221,532</u>	<u>750,538</u>
EXPENDITURE		
Other trading activities		
Opening stock	5,734	-
Shop expenses	3,472	8,539
Cafe expenses	4,540	9,656
Closing stock	(9,730)	(5,734)
	<u>4,016</u>	<u>12,461</u>
Charitable activities		
Wages	79,443	66,648
Social security	1,682	1,730
Pensions	1,483	1,071
Repairs & renewals	4,130	6,070
Computer expenses	880	745
Insurance	3,097	5,146
Light and heat	959	2,186
Telephone	2,412	216
Printing, postage & stationery	129	-
Advertising and marketing	9,287	3,056
Cleaning & waste disposal	2,010	7,030
Project management	9,600	13,516
Architect fees	1,059	6,384
Surveyors fees	-	4,438
Other consultancy fees	-	1,480
Miscellaneous expenses	325	1,212
New staff	-	920
Training costs	424	1,496
Carried forward	<u>116,920</u>	<u>123,344</u>

This page does not form part of the statutory financial statements

**THE MARGATE CAVES COMMUNITY EDUCATION
TRUST (CIO)**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 28 FEBRUARY 2021**

	2021 £	2020 £
Charitable activities		
Brought forward	116,920	123,344
Activity costs	4,816	1,622
Fundraising costs	-	1,249
	<u>121,736</u>	<u>126,215</u>
Other		
Freehold property	42,829	41,802
Fixtures and fittings	10,717	10,018
Computer equipment	984	984
	<u>54,530</u>	<u>52,804</u>
Support costs		
Management		
Travel	-	120
Finance		
Bank charges	876	473
Governance costs		
Accountancy and legal fees	<u>2,779</u>	<u>3,164</u>
Total resources expended	<u>183,937</u>	<u>195,237</u>
Net income	<u><u>37,595</u></u>	<u><u>555,301</u></u>