

**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.

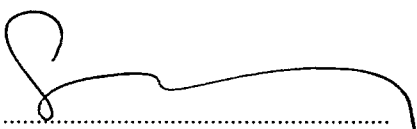
**Health and Safety Policy and Risk Assessment Policy**

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

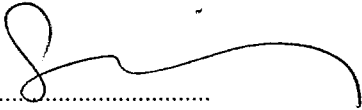
The notes form part of these financial statements

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

**BALANCE SHEET  
28 FEBRUARY 2023**

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	10	-	867,996	867,996	921,542
<b>CURRENT ASSETS</b>					
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>
<b>CREDITORS</b>					
Amounts falling due within one year	13	(3,892)	(1,569)	(5,461)	(4,636)
<b>NET CURRENT ASSETS</b>		<u>312,482</u>	<u>30,096</u>	<u>342,578</u>	<u>347,622</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>312,482</u>	<u>898,092</u>	<u>1,210,574</u>	<u>1,269,164</u>
<b>NET ASSETS</b>		<u>312,482</u>	<u>898,092</u>	<u>1,210,574</u>	<u>1,269,164</u>
<b>FUNDS</b>	14				
Unrestricted funds				312,482	345,093
Restricted funds				898,092	924,071
<b>TOTAL FUNDS</b>				<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 £
<b>Cash flows from operating activities</b>			
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>
 <b>Cash flows from investing activities</b>			
Interest received		<u>1,114</u>	<u>617</u>
Net cash provided by investing activities		<u>1,114</u>	<u>617</u>
 <b>Change in cash and cash equivalents in the reporting period</b>		 <u>(4,715)</u>	 <u>5,137</u>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>342,000</u>	<u>336,863</u>
 <b>Cash and cash equivalents at the end of the reporting period</b>		 <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)
<b>Adjustments for:</b>		
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)
<b>Net cash (used in)/provided by operations</b>	<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 £
<b>Net cash</b>			
Cash at bank and in hand	342,000	(4,715)	337,285
	<u>342,000</u>	<u>(4,715)</u>	<u>337,285</u>
<b>Total</b>	<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**

	<b>2023</b>	2022
	<b>£</b>	£
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:

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

**3. INVESTMENT INCOME**

	<b>2023</b>	2022
	<b>£</b>	£
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**

	<b>2023</b>	2022
	<b>£</b>	£
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 £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	145,599	11,030	156,629
Investment income	17,461	-	17,461
<b>Total</b>	<u>163,060</u>	<u>11,030</u>	<u>174,090</u>
<b>EXPENDITURE ON</b>			
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 £
<b>Charitable activities</b>			
Development of Community and Education Centre	48,798	94,431	143,229
Other	-	54,530	54,530
<b>Total</b>	<u>71,557</u>	<u>149,102</u>	<u>220,659</u>
<b>NET INCOME/(EXPENDITURE)</b>	91,503	(138,072)	(46,569)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	253,590	1,062,143	1,315,733
<b>TOTAL FUNDS CARRIED FORWARD</b>	<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 £
<b>COST</b>				
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>
<b>DEPRECIATION</b>				
At 1 March 2022	127,460	31,451	2,951	161,862
Charge for year	<u>42,829</u>	<u>10,717</u>	<u>-</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>
<b>NET BOOK VALUE</b>				
At 28 February 2023	<u>856,580</u>	<u>11,416</u>	<u>-</u>	<u>867,996</u>
At 28 February 2022	<u>899,409</u>	<u>22,133</u>	<u>-</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
	£	£	£
<b>Unrestricted funds</b>			
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>
<b>Restricted funds</b>			
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>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
General fund	146,375	(178,986)	(32,611)
<b>Restricted funds</b>			
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>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>				
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>
<b>Restricted funds</b>				
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>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
General fund	163,060	(71,557)	91,503
<b>Restricted funds</b>			
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>
<b>TOTAL FUNDS</b>	<u>174,090</u>	<u>(220,659)</u>	<u>(46,569)</u>

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 £
<b>Unrestricted funds</b>				
General fund	253,590	58,892	(60,000)	252,482
Capital Works Fund	-	-	60,000	60,000
	<u>253,590</u>	<u>58,892</u>	<u>-</u>	<u>312,482</u>
<b>Restricted funds</b>				
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
	<u>1,062,143</u>	<u>(164,051)</u>	<u>-</u>	<u>898,092</u>
<b>TOTAL FUNDS</b>	<u>1,315,733</u>	<u>(105,159)</u>	<u>-</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**

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 £
<b>Unrestricted funds</b>			
General fund	309,435	(250,543)	58,892
<b>Restricted funds</b>			
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>
<b>TOTAL FUNDS</b>	<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 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
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	-
	<hr/> 180,305	<hr/> 156,629
<b>Investment income</b>		
Community centre	6,856	16,844
Deposit account interest	1,114	617
	<hr/> 7,970	<hr/> 17,461
<b>Total incoming resources</b>	<hr/> 188,275	<hr/> 174,090
<b>EXPENDITURE</b>		
<b>Other trading activities</b>		
Opening stock	7,730	9,730
Shop expenses	12,765	11,408
Cafe expenses	13,040	9,492
Closing stock	(8,502)	(7,730)
	<hr/> 25,033	<hr/> 22,900
<b>Charitable activities</b>		
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 £
<b>Charitable activities</b>		
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
	<hr/> 161,963	<hr/> 134,388
<b>Other</b>		
Freehold property	42,829	42,829
Fixtures and fittings	10,717	10,717
Computer equipment	-	984
	<hr/> 53,546	<hr/> 54,530
<b>Support costs</b>		
<b>Management</b>		
Travel and subsistence	-	87
<b>Finance</b>		
Bank charges	2,535	1,604
Loan charges	-	4,000
	<hr/> 2,535	<hr/> 5,604
<b>Governance costs</b>		
Accountancy and legal fees	3,788	3,150
	<hr/> 246,865	<hr/> 220,659
Total resources expended		
	<hr/> 246,865	<hr/> 220,659
<b>Net expenditure</b>	<hr/> <b>(58,590)</b> <hr/>	<hr/> <b>(46,569)</b> <hr/>

