

**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)**

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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**

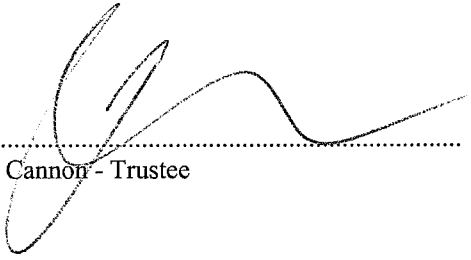
The charity's aim is to hold one year's operating costs plus redundancy provisions at all times. This we have achieved.



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

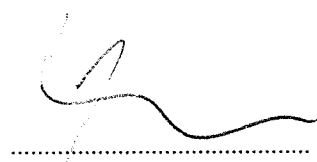
The notes form part of these financial statements

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

**BALANCE SHEET  
29 FEBRUARY 2024**

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	10	-	814,450	814,450	867,996
<b>CURRENT ASSETS</b>					
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>
<b>CREDITORS</b>					
Amounts falling due within one year	13	(7,640)	(953)	(8,593)	(5,461)
<b>NET CURRENT ASSETS</b>		<u>284,057</u>	<u>27,216</u>	<u>311,273</u>	<u>342,578</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>284,057</u>	<u>841,666</u>	<u>1,125,723</u>	<u>1,210,574</u>
<b>NET ASSETS</b>		<u>284,057</u>	<u>841,666</u>	<u>1,125,723</u>	<u>1,210,574</u>
<b>FUNDS</b>	14				
Unrestricted funds				284,057	312,482
Restricted funds				841,666	898,092
<b>TOTAL FUNDS</b>				<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 £
<b>Cash flows from operating activities</b>			
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>
 <b>Cash flows from investing activities</b>			
Interest received		<u>162</u>	<u>1,114</u>
Net cash provided by investing activities		<u>162</u>	<u>1,114</u>
 <b>Change in cash and cash equivalents in the reporting period</b>		 <u>(29,303)</u>	 <u>(4,715)</u>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>337,285</u>	<u>342,000</u>
 <b>Cash and cash equivalents at the end of the reporting period</b>		 <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 £
<b>Net expenditure for the reporting period (as per the Statement of Financial Activities)</b>	<b>(84,851)</b>	<b>(58,590)</b>
<b>Adjustments for:</b>		
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
<b>Net cash used in operations</b>	<b><u>(29,465)</u></b>	<b><u>(5,829)</u></b>

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

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

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**

	<b>2024</b>	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:

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

**3. INVESTMENT INCOME**

	<b>2024</b>	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**

	<b>2024</b>	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 £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	138,405	41,900	180,305
Investment income	7,970	-	7,970
<b>Total</b>	<u>146,375</u>	<u>41,900</u>	<u>188,275</u>
 <b>EXPENDITURE ON</b>			
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 £
<b>Charitable activities</b>			
Development of Community and Education Centre	153,953	14,333	168,286
Other	-	53,546	53,546
<b>Total</b>	<u>178,986</u>	<u>67,879</u>	<u>246,865</u>
<b>NET INCOME/(EXPENDITURE)</b>	(32,611)	(25,979)	(58,590)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	345,093	924,071	1,269,164
<b>TOTAL FUNDS CARRIED FORWARD</b>	<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 £
<b>COST</b>				
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>
<b>DEPRECIATION</b>				
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>
<b>NET BOOK VALUE</b>				
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
	£	£	£
<b>Unrestricted funds</b>			
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
<b>Restricted funds</b>			
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
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
General fund	167,556	(195,981)	(28,425)
<b>Restricted funds</b>			
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>
<b>TOTAL FUNDS</b>	<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 £
<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><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 £
<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>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 £
<b>Unrestricted funds</b>			
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>
<b>Restricted funds</b>			
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>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
General fund	313,931	(374,967)	(61,036)
<b>Restricted funds</b>			
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>
<b>TOTAL FUNDS</b>	<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 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
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
	<hr/> 199,351	<hr/> 180,305
<b>Investment income</b>		
Community centre	8,564	6,856
Deposit account interest	162	1,114
	<hr/> 8,726	<hr/> 7,970
<b>Total incoming resources</b>	<hr/> 208,077	<hr/> 188,275
<b>EXPENDITURE</b>		
<b>Other trading activities</b>		
Opening stock	8,502	7,730
Shop expenses	12,941	12,765
Cafe expenses	13,011	13,040
Closing stock	(7,126)	(8,502)
	<hr/> 27,328	<hr/> 25,033
<b>Charitable activities</b>		
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 £
<b>Charitable activities</b>		
Brought forward	<b>185,465</b>	153,086
Training costs	<b>1,454</b>	507
Activity costs	<b>150</b>	1,681
Fundraising costs	-	2,595
Event expenses	<b>6,063</b>	892
Volunteer expenses	<b>2,435</b>	3,202
	<hr/> <b>195,567</b>	<hr/> 161,963
 <b>Other</b>		
Freehold property	<b>42,829</b>	42,829
Fixtures and fittings	<b>10,717</b>	10,717
	<hr/> <b>53,546</b>	<hr/> 53,546
 <b>Support costs</b>		
 <b>Finance</b>		
Bank charges	<b>3,040</b>	2,535
 <b>Governance costs</b>		
HMRC Interest	<b>14</b>	-
Accountancy and legal fees	<b>13,433</b>	3,788
	<hr/> <b>13,447</b>	<hr/> 3,788
 Total resources expended	<hr/> <b>292,928</b>	<hr/> 246,865
 Net expenditure	<hr/> <b>(84,851)</b>	<hr/> (58,590)

