

THE KENT MINING HERITAGE FOUNDATION

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2021

Registered Charity No: 1165403

THE KENT MINING HERITAGE FOUNDATION

CONTENTS

CONTENTS

Page No

Legal and Administrative Details	1
Report of Trustees	2 - 4
Independent Examiner's Report	5
Statement of Financial Activities	6 - 7
Balance Sheet	8
Notes to the Accounts	9 - 13

THE KENT MINING HERITAGE FOUNDATION

LEGAL AND ADMINISTRATIVE DETAILS

Trustees	S Elgar (Chairman) M Chapman E Cowens J Crews J Davies P Hathaway S Manion N McCollum S O'Leary P Owen M Quinn
Key Management Personnel	Trustees (see above)
Principal Address	Almond House Betteshanger Deal Kent CT14 0EN
Location	Betteshanger Park Sandwich Road Deal Kent CT14 0BF
Independent Examiner	M A Wilkes FCA Azets Audit Services 5th Floor Ashford Commercial Quarter 1 Dover Place Ashford Kent TN23 1FB
Bankers	Barclays Bank plc 4 Broad Street Deal Kent CT14 6EP

THE KENT MINING HERITAGE FOUNDATION

REPORT OF TRUSTEES FOR THE YEAR ENDED 31 JULY 2021

The Trustees present their report and examined financial statements of the charity for the year ended 31 July 2021. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published on 16 July 2014, as amended by Bulletin 1.

Objectives and Activities

The objects of the CIO are:

- □ To advance the education of the public for the public benefit in the mining heritage of Kent and in old and new forms of energy, in particular green energy, in particular but not exclusively by the establishment and maintenance of a museum on the former colliery site at Betteshanger, Kent.
- □ To provide or assist in the provision of facilities in the interests of social welfare for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age infirmity or disability, financial hardship or social circumstances with the object of improving their conditions of life.

Public benefit statement

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities.

Achievements and Performance in the Year

Between the demise of Hadlow College and the sale of Betteshanger Country Park to Quinn Estates the Charity continued to function maintaining and increasing its collection through volunteers, and complying with Charity Commission guidance. The Board of Trustees was further strengthened, and the Board seeks to strengthen it even further by filling two vacancies with people having the relevant skill sets. The Board is also seeking to diversify.

Following the sale of BCP a dialogue was opened with the National Lottery Heritage Fund (NLHF) to reactivate their £2.1m grant and allow work to recommence on the building of the Kent Mining Museum. During this phase the Board worked closely with the new owners establishing a new base build budget and preparing a draft lease and Service Agreement. During this period all of our existing major suppliers and contractors confirmed their willingness to continue with the project.

In March 2021 the NLHF grant was reactivated and permission to proceed was granted. In April 2021 building work was re-commenced by Quinn Estates and their sub-contractors.

A recruitment programme was begun looking for a Museum Manager, Learning and Education Officer and a Community Curator for the museum. In the period covered the Museum Manager was appointed.

The centre piece of the museum is three mine cars from Tilmanstone Colliery. After training from a machinery conservation specialist volunteers undertook the work which was completed in this period.

Until such time as the Kent Mining Museum is operational and able to generate an income from its activities it is dependent on grants and donations to create the museum and supporting elements in the first instance.

Grant making policy

The Trustees intend to make grants to Betteshanger Country Park Ltd to support the provision of facilities and activities which will be hosted by Betteshanger Park and which will further the KMHF's objects. Applications will be considered from other organisations or partners which will aim to further the objects of the KMHF through the Museum or the wider Park, or beyond if appropriate. Where KMHF has been the recipient of capital and/or revenue funding, KMHF funds will be gifted to the appropriate recipient body (to be agreed by KMHF Board) and spent in accordance with the agreements and criteria set out by the funder.

THE KENT MINING HERITAGE FOUNDATION

REPORT OF TRUSTEES (CONTINUED) FOR THE YEAR ENDED 31 JULY 2021

Grant making policy

The Trustees expect that grants will normally achieve one or more of the following outcomes:

- Educate the public on the mining heritage of Kent and in old and new forms of energy production
- Establish and maintain a Museum on the former colliery site at Betteshanger
- Provide facilities in the interests of social welfare for recreation and / or leisure with the object of improving their conditions of life

Financial review

Income received for the year ended 31 July 2021 amounted to was £88,021 (2020 £690). Expenditure totalled £91,617 (2020 £4,938). This resulted in a deficit of £3,596 (2020 £4,248) and net funds as of 31 July 2021 of £53,956 (2020 £57,552).

Reserves policy

In accordance with the Charity Commission guidance the Trustees review on a regular basis the level of income they consider appropriate. As of 31 July 2021, the Trustees consider it appropriate to aim to hold reserves equivalent to 6 months general expenditure not covered by the National Lottery Heritage Fund which amounts to around £15,000 (2020 £15,000). The reserves at 31 July 2021 were negative £19,944 (2020 negative £15,948).

Once open, the museum can begin to work towards its business plan and generate income from educational visits and events. This will enable the museum to move from a position of working with restrictive funds specifically for the museum's development to generation of income that can be used as unrestricted funds to support the charity's operations.

Restricted funds at 31 July 2021 amounted to £73,900 (2020: £73,500). These relate to ongoing projects.

Going concern

Covid 19 has hampered the remobilisation of the build of the Kent Mining Museum as it was hoped to restart building work in 2020. Within 2021 the Kent Mining Museum, having secured funding from the National Lottery Heritage Fund, will be making steps towards opening a fully operational museum with three staff in place. Once open, the museum can begin to work towards its business plan and generate income from educational visits and events. This will enable the museum to move from a position of working with restrictive funds specifically for the museum's development to generation of income that can be used as unrestricted funds to support the charity's operations. The museum opened in April 2022.

Risk Management

The Trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable the charity to lessen or mitigate those risks.

The year to 31 July 2021 has presented many challenges for the Kent Mining Heritage Foundation, but despite this the KMHF has developed a stronger board of Trustees and has worked hard to ensure that the Governance and Policies of the CIO are more robust. Principal risks include loss of National Lottery Heritage Funding and relations with the new owners of Betteshanger Country Park to ensure the Kent Mining Museum project can be delivered inline with its original vision to enable the ongoing support of its funders.

We are pleased to report that we were successful in our application to NHLF so that risk did not materialise. In addition we have good relationship with the new owners. The principal risks for 2020/21 are:

- Uncertainty due to Covid 19 and
- Escalating building costs due to the shortage of building materials and skills

A Risk Register forms part of the regular Board reporting process and is regularly appraised, reviewed and updated. The purpose of the Risk Register is to help all staff and Trustees identify and manager risks before they occur, rather than dealing with the consequences. Our approach to risk management enables us to fulfil our ambitions and maximise opportunities when they present themselves. The Trustees believe that effective systems and controls are in place to mitigate these risks.

THE KENT MINING HERITAGE FOUNDATION

REPORT OF TRUSTEES (CONTINUED) FOR THE YEAR ENDED 31 JULY 2021

Plans for Future Periods

Once the new owners were known, discussions have taken place and a Lease and Service Agreement are in place the charity will continue to apply for grants in accordance with its aims and objects and pass those grants on to other charitable bodies in accordance with its grant making policy over the next twelve month period. Work has continued to bring the project back on track with a resubmission of the funding application to the National Lottery Heritage Fund, a focus on strengthening the board of Trustees and volunteers working behind the scenes on the collection.

Governance and Management

The Kent Mining Heritage Foundation was incorporated as a CIO on 2 February 2016. The governing document was updated on 22 January 2021.

Trustees

The members of the board of Trustees during the period were as follows :

S Elgar (Chairman)	S Manion
M Chapman (appointed 29 September 2020)	N McCollum
E Cowens (appointed 27 August 2021)	P Owen (appointed 28 March 2022)
J Crews	S O'Leary
J Davies	M Quinn
P Hathaway	

Appointment of Trustees

Trustees must consist of a minimum of 3 Trustees and not more than 12 individuals. Every Trustee must be appointed for a term of three years by a resolution passed at a properly convened meeting of the charity Trustees.

Trustees' responsibilities statement

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standard (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the charity Trustees to prepare financial statements for each year which give a true and fair view of the state affairs of the charity and of the incoming resources and application of resources, of the charity for that period.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principle in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

By Order of the Board



S Elgar

Date: 17/05/22

THE KENT MINING HERITAGE FOUNDATION

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 July 2021 which are set out on pages 6 to 13.

Responsibilities and basis of report

As the charity's trustees 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 charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the 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:

- accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the accounts do not accord with those records; or
- 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 would draw your attention to the negative unrestricted funds as detailed on the Statement of Financial Activities on page 6. We would also draw your attention to the commentary on page 3 under Reserves Policy. Discussions with the Trustees have been held and it is the intention to return the funds to a positive position once the Museum is fully open. The Museum opened in April 2022. A fundraising programme is currently in place to generate additional funds to assist the Foundation. Our opinion is not qualified in this respect.

Other than the above, 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.



.....
M A Wilkes (FCA)
For and on behalf of Azets Audit Services
5th Floor
Ashford Commercial Quarter
1 Dover Place
Ashford
Kent
TN23 1FB

Date: 23 May 2022
Date:

THE KENT MINING HERITAGE FOUNDATION

**STATEMENT OF FINANCIAL ACTIVITIES ACCOUNT
FOR THE YEAR ENDED 31 JULY 2021**

	Note	Unrestricted Funds £	Restricted Funds £	2021 Total £	2020 Total £
Income and endowments					
Donations	2	1,307	11,630	12,937	12,190
Grants	3	-	75,084	75,084	(11,500)
Total income		<u>1,307</u>	<u>86,714</u>	<u>88,021</u>	<u>690</u>
Expenditure on:					
Charitable activities	4	5,303	86,314	91,617	4,938
Total expenditure		<u>5,303</u>	<u>86,314</u>	<u>91,617</u>	<u>4,938</u>
Net movement in funds		(3,996)	400	(3,596)	(4,248)
Reconciliation of funds:					
Fund balances at 1 August 2020		(15,948)	73,500	57,552	61,800
Fund balances at 31 July 2021		<u>(19,944)</u>	<u>73,900</u>	<u>53,956</u>	<u>57,552</u>

There are no recognised gains and losses other than those passing through the income and expenditure account. The above amounts all relate to continuing operations of the charity.

THE KENT MINING HERITAGE FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES ACCOUNT FOR THE YEAR ENDED 31 JULY 2021

Comparative information only	Note	Unrestricted Funds £	Restricted Funds £	2020 Total £
Income and endowments				
Donations	2	12,190	-	12,190
Grants	3	-	(11,500)	(11,500)
Total income		12,190	(11,500)	690
Expenditure on:				
Charitable activities	4	4,938	-	4,938
Total expenditure		4,938	-	4,938
Net income/(expenditure) before transfers		7,252	(11,500)	(4,248)
Transfers between funds		(1,260)	1,260	-
Net movement in funds		5,992	(10,240)	(4,248)
Reconciliation of funds:				
Fund balances at 1 August 2019		(21,940)	83,740	61,800
Fund balances at 31 July 2020		(15,948)	73,500	57,552

There are no recognised gains and losses other than those passing through the income and expenditure account. The above amounts all relate to continuing operations of the charity.

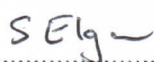
THE KENT MINING HERITAGE FOUNDATION

BALANCE SHEET

FOR THE YEAR ENDED 31 JULY 2021

	Note	2021		2020	
		£	£	£	£
CURRENT ASSETS					
Debtors	10	79,189		-	
Cash at bank and in hand		51,088		60,252	
		<u>130,277</u>		<u>60,252</u>	
CURRENT LIABILITIES					
Creditors: amounts falling due within one year	11	(76,321)		(2,700)	
NET CURRENT ASSETS			53,956		57,552
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>53,956</u>		<u>57,552</u>
FUNDS					
Restricted funds	12		73,900		73,500
Unrestricted funds			(19,944)		(15,948)
TOTAL CHARITY FUNDS	13		<u>53,956</u>		<u>57,552</u>

Approved by the Board of Trustees on 29 April 2022 and signed on their behalf by:



 S Elgar
 Trustee

THE KENT MINING HERITAGE FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JULY 2021

1.1 Basis of accounting

The Kent Mining Heritage Foundation is a registered charity with the Charity Commission in the United Kingdom. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are to advance the education of the public for the public benefit in the mining heritage of Kent and in old and new forms of energy, in particular green energy, in particular but not exclusively by the establishment and maintenances of a museum on the former colliery site at Betteshanger, Kent; To provide or assist in the provision of facilities in the interests of social welfare for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age infirmity or disability financial hardship or social circumstances with the object of improving their conditions of life.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK (FRS 102) issued on 16 July 2014 as amended by Bulletin 1, the Financial Reporting Standard applicable in the United Kingdom (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1.2 Fund accounting

Unrestricted income funds comprise those funds which the Trustees are free to use for any purpose in furtherance of the charitable objectives. Unrestricted funds include designated funds where the Trustees, at their discretion, have created a fund for a specific purpose.

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

1.3 Income recognition

All income is included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

- Income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

1.4 Expenditure recognition

All expenditure is accounted for on an accruals basis, is inclusive of VAT and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- Grants payable are payments made to third parties in the furtherance of the charitable objectives of the Foundation. Grants are accounted for when either the recipient has an expectation that they will receive a grant and the trustees have agreed to pay the grant without condition or the recipient has a reasonable expectation that they will receive a grant and any condition attaching to the grant is outside the control of the Foundation.

THE KENT MINING HERITAGE FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JULY 2021

1 Accounting policies (Continued)

1.5 Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

1.6 Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

1.7 Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

1.8 Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Covid 19 has hampered the remobilisation of the build of the Kent Mining Museum as it was hoped to restart building work in 2020. Within 2021 the Kent Mining Museum, having secured funding from the National Lottery Heritage Fund, will be making steps towards opening a fully operational museum with three staff in place. Once open, the museum can begin to work towards it's business plan and generate income from educational visits and events. This will enable the museum to move from a position of working with restrictive funds specifically for the museum's development to generation of income that can be used as unrestricted funds to support the charity's operations. The Museum opened in April 2022.

1.9 Judgements and key sources of estimation uncertainty

Accounting estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

There are no significant judgements or accounting estimates.

2 Donations

	Total 2021 £	Total 2020 £
Gift aid	-	12,190
Donations received	12,937	-
	<u>12,937</u>	<u>12,190</u>

THE KENT MINING HERITAGE FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JULY 2021

3 Grants receivable

	2021	2020
	£	£
Grants from institutions		
Aylesham & District Community Workshop Trust	2,000	1,000
Dover District Council's Covid Community Fund	-	2,500
Kent County Council	2,000	-
Kent Sport and Physical Activity Service	6,500	-
Girdler's Charity	2,900	-
The Pack Foundation	-	(15,000)
National Lottery Heritage Fund	61,059	-
Elvington & Eythorne	625	-
	<u>75,084</u>	<u>(11,500)</u>

4 Expenditure

	Staff costs	Direct costs	Support Costs	Grants payable	Total 2021	Total 2020
	£	£	£	£	£	£
Charitable activities	<u>1,827</u>	<u>6,835</u>	<u>13,188</u>	<u>69,767</u>	<u>91,617</u>	<u>4,938</u>

5 Support costs

	2021	2020
	£	£
Rates and water	723	608
IT and computer costs	2,848	-
Website development costs	2,208	-
Advertising	106	-
Insurance	486	-
Subscriptions and memberships	553	-
Legal and other professional fees	2,094	900
Bank Charges	316	302
Governance costs (see note 7)	3,854	3,002
	<u>13,188</u>	<u>4,812</u>

6 Grants payable

	2021	2020
	£	£
Grants to institutions	<u>69,767</u>	<u>-</u>
Grants to institutions include the following:		
	2021	2020
	£	£
Betteshanger Country Park Ltd	<u>69,767</u>	<u>-</u>

7 Governance costs

	2021	2020
	£	£
Auditors remuneration - underprovision in prior year	-	1,202
Independent examiner's fees	3,854	1,800
	<u>3,854</u>	<u>3,002</u>

8 Staff costs

The number of employees during the year was 1 (2020: 1).
There are no employees with emoluments above £60,000 (2020: None).

	2021	2020
	£	£
Gross wages	<u>1,827</u>	<u>-</u>
	<u>1,827</u>	<u>-</u>

The Trustees consider the Board of Trustees comprise the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day to day basis. As detailed in note 9, no Trustees received remuneration during the period.

THE KENT MINING HERITAGE FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JULY 2021

9 Trustees remuneration and reimbursed expenses

The Trustees have received no remuneration, nor reimbursed expenses in the year (2020: None).

10 Debtors	2021 £	2020 £
Accrued income	79,189	-

11 Creditors: Amounts falling due within one year	2021 £	2020 £
Accruals	76,321	2,700

12 Restricted fund balances	At 1 August 2020 £	Income £	Expenditure £	Transfer between funds	At 31 July 2021 £
Fidelity UK	50,000	-	-	-	50,000
George Hammond PLC	10,000	-	-	-	10,000
Kent County Council	-	2,000	(2,000)	-	-
Girdler's Charity	-	2,900	-	-	2,900
Kent Sport and Physical Activity Service	-	6,500	(6,500)	-	-
Elvington and Eythorne Heritage Centre	-	625	(625)	-	-
National Lottery Heritage Fund	-	72,689	(72,689)	-	-
Museum build	10,000	-	-	-	10,000
Aylesham and District Community Workshop Trust	1,000	2,000	(2,000)	-	1,000
Dover District Council	2,500	-	(2,500)	-	-
	73,500	86,714	(86,314)	-	73,900

	At 1 August 2019 £	Income £	Expenditure £	Transfer between funds £	At 31 July 2020 £
General Funds	(1,260)	-	-	1,260	-
Fidelity UK	50,000	-	-	-	50,000
George Hammond PLC	10,000	-	-	-	10,000
Museum build	10,000	-	-	-	10,000
Learning & Engagement Officer	15,000	(15,000)	-	-	-
Aylesham and District Community Workshop Trust	-	1,000	-	-	1,000
Dover District Council	-	2,500	-	-	2,500
	83,740	(11,500)	-	1,260	73,500

Fidelity UK	Funding towards the exhibition displays within the new museum. This fund is expected to be utilised in 2021/22.
George Hammond PLC	Funding towards the play area. This fund is expected to be utilised in 2021/22.
Kent County Council	Funding towards the purchase of rugby shirts for the KMM volunteering team.
Girdler's Charity	Funding towards Kent Mining's strategic learning plan delivery. This fund is expected to be utilised in 2021/22.
Kent Sport and Physical Activity Service	Funding towards the facilitation of a number of golf related activities at Bettshanger Country Park.
Elvington and Eyethorne Heritage Centre	Funding towards the plaque for Miners at the National Memorial Arboretum.
National Lottery Heritage Fund	Funding towards the building of the Kent Mining Museum.
Museum build	Funding from an individual supporter towards creation of the museum. This fund is expected to be utilised in 2021/22.
Aylesham and District Community Workshop Trust	Funding towards museum display cabinets and the purchase of laptops and printers. This fund is expected to be utilised in 2021/22.
Dover District Council	Funding to provide 200 NHS and Key Workers with a free night of viewing at the cinema events.

THE KENT MINING HERITAGE FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JULY 2021

13 Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	Total
	£	£	£
2021			
Current Assets	(16,090)	146,367	130,277
Creditors Less than 1 year	(3,854)	(72,467)	(76,321)
	<u>(19,944)</u>	<u>73,900</u>	<u>53,956</u>
2020			
Current Assets	(13,248)	73,500	60,252
Creditors Less than 1 year	(2,700)	-	(2,700)
	<u>(15,948)</u>	<u>73,500</u>	<u>57,552</u>

14 Related party transactions

J Davies, Trustee, is also a Trustee of Aylesham and District Workshop Trust. During the year, the charity received donations of £2,000 from Aylesham and District Workshop Trust (2020: £1,000).

S Elgar, Trustee, was a Trustee of Elvington and Eythorne Heritage Centre. During the year, the charity received donations of £625 from Elvington and Eythorne Heritage Centre (2020: £0).

M Quinn, Trustee, is a Director of Betteshanger Country Park (BCP). During the year the charity made a grant of £69,767 (2020 £Nil) to BCP. At 31 July 2021 £69,767 was owed to BCP. In addition Betteshanger Country Park Ltd have committed to underwrite the matched funding required as part of the National Lottery Heritage Fund should the charity not be successful in securing the required match funding from other external sources.

M Quinn, Trustee, is a Director of Betteshanger Property Limited. Subsequent to the year end, the charity signed a 21 year lease with Betteshanger Property Limited. The annual rent is a peppercorn, if demanded.

15 Contingent assets

Clore Duffield Foundation

During June 2018, Kent Mining Heritage Foundation was awarded a grant of £150,000 from the Clore Duffield Foundation towards the development of the Clore Learning Space. Of the total grant awarded, £75,000 was paid over in December 2018 relating to costs of completed work. A further £75,000 is receivable once the Clore Learning Space has been completed which is expected to be in the year ended 31 July 2022.

Arts Council England

During January 2019, Kent Mining Heritage Foundation was awarded funding from the Arts Council England for an amount of £12,474 towards the opening event of the Museum. The Museum officially opened during April 2022 and as such, the funding is expected to be received in the year ended 31 July 2022.

16 Post balance sheet event

Following several delays and almost three years after it had originally been hoped to launch, the Kent Mining Museum and visitor centre at Betteshanger Country Park was officially opened with a special ceremony on Saturday 2 April 2022. The museum was opened with the attendance of almost 200 guests, who had all been invited from Kent Mining communities associated with the heritage of the Kent Coalfield.