

**Charity number: 1165403**

**The Kent Mining Heritage Foundation**

**Unaudited**

**Trustees' report and financial statements**

**For the year ended 31 July 2022**

# **The Kent Mining Heritage Foundation**

## **Contents**

	<b>Page</b>
<b>Reference and administrative details of the Charity, its Trustees and advisers</b>	<b>1</b>
<b>Trustees' report</b>	<b>2 - 5</b>
<b>Independent examiner's report</b>	<b>6</b>
<b>Statement of financial activities</b>	<b>7</b>
<b>Balance sheet</b>	<b>8</b>
<b>Statement of cash flows</b>	<b>9</b>
<b>Notes to the financial statements</b>	<b>10 - 21</b>

## **The Kent Mining Heritage Foundation**

### **Reference and administrative details of the Charity, its Trustees and advisers For the year ended 31 July 2022**

<b>Trustees</b>	S Elgar, Chair M Chapman E Cowens J Crews J Davies P Hathaway S Manion N McCollum S O'Leary P Owen M Quinn
<b>Charity registered number</b>	1165403
<b>Principal office</b>	The Kent Mining Museum Betteshanger Park Sandwich Road Deal Kent CT14 0BF
<b>Accountants</b>	Kreston Reeves LLP Chartered Accountants 37 St Margaret's Street Canterbury Kent CT1 2TU
<b>Bankers</b>	Barclays Bank plc Leicester LE87 2BB
<b>Independent examiner</b>	S N Miles FCCA Kreston Reeves LLP 37 St Margaret's Street Canterbury Kent CT1 2TU

## **The Kent Mining Heritage Foundation**

### **Trustees' report**

**For the year ended 31 July 2022**

The Trustees present their annual report together with the financial statements of the Charity for the year 1 August 2021 to 31 July 2022.

The Charity also operates under the name The Kent Mining Museum.

### **Objectives and activities**

#### **a. Policies and objectives**

The objects of the charity are:

1. 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.
2. To provide or assist in the provision of facilities in the interest 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.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

#### **b. Strategies for achieving objectives**

The principal strategy for achieving the charities aims and objectives are by the implementation of its Learning and Engagement Plan which is agreed (and monitored) by the National Lottery Heritage Fund.

#### **c. Activities undertaken to achieve objectives**

The activities are detailed in our Learning and Engagement Plan.

#### **d. Grant-making policies**

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 charity's objects. Applications will be considered from other organisations or partners which will aim to further the objects of the charity through the Museum or the wider Park, or beyond if appropriate. Where the charity has been the recipient of capital and / or revenue funding, the charity's funds will be gifted to the appropriate recipient body (to be agreed by the charity's Trustees) and spent in accordance with the agreements and criteria set out by the funder.

The Trustees expect that grants will normal 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.

#### **e. Volunteers**

The charity recruits volunteers who form a key part of our organisation. They are recruited from mainly from ex miners, but we encourage recruitment from people with from other walks of life.

## **The Kent Mining Heritage Foundation**

### **Trustees' report (continued) For the year ended 31 July 2022**

#### **Objectives and activities (continued)**

##### **f. Main activities undertaken to further the Charity's purposes for the public benefit**

The main activities undertaken to further our Charities purpose for the benefit of the public are:

- Making the museum accessible to the public as often as is practicable
- Delivering the Learning and Engagement Plan
- Maintaining and curating the museums collection

#### **Achievements and performance**

##### **a. Main achievements of the Charity**

After a tremendous effort by all involve the Kent Mining Museum was opened as planned in April 2022. Since the opening:

- We have had over 22,000 visitors
- Engaged with over 1,400 school children
- Hosted over 900 adults attending as groups

During the period we have:

- Employed a team of professionals including Museum and Heritage Manager, Learning and Engagement Officer and Curator.
- Recruited volunteers for front of house positions, and to play a pivotal role in our 'Meet a Miner' sessions
- Increased our object collecting due to professional archive installation and improved trust and relationship with the ex-mining community
- Secured external funding from grant giving foundations (Garfield Weston) which shows a trust in the museum's capability and significance.

None of this would have been possible without our museum heritage team led by our Mady Beardmore our Museum and Heritage Manager.

#### **Financial review**

##### **a. Financial review**

Income received for the year ended 31 July 2022 amounted to £970,799 (2021 - £88,021). Expenditure totalled £953,286 (2021 - £91,617). This resulted in an overall surplus for the year of £17,513 (2021 - deficit of £3,596) and total net funds as at 31 July 2022 of £71,469 (2021 - £53,956).

##### **b. Reserves policy**

In accordance with the Charity Commission Guidance the Trustees review on a regular basis the level of income they consider appropriate. The Trustees consider it appropriate to aim to hold reserves equivalent to six months general expenditure not covered by the National Lottery Heritage Fund.

##### **c. Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

## **The Kent Mining Heritage Foundation**

### **Trustees' report (continued) For the year ended 31 July 2022**

#### **d. Principal risks and uncertainties**

The principal risks and uncertainties facing the Charity are the same as those facing the country as a whole such as the increase in costs (inflation) generally and more specifically, inflation and energy increases impacting visitor numbers to the park and therefore the museum.

#### **e. Financial risk management objectives and policies**

At their quarterly meetings the board of Trustees review their Financial Risk Register ensuring that as far as possible the risks are mitigated.

#### **f. Principal funding**

The Charities principal funding is from:

- Grant income which we seek to cover general expenditure and specific projects
- Income from school and group visits
- Visitor donations

### **Structure, governance and management**

#### **a. Constitution**

The Kent Mining Heritage Foundation is a registered charity, number 1165403, and is constituted under a Trust deed.

#### **b. Methods of appointment or election of Trustees**

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed. Trustees are appointed to cover the skill sets needed by the Charity e.g Finance, Marketing and Education.

#### **c. Organisational structure and decision-making policies**

The board appoint a Chairman and a Vice Chairman. The board also appoints a Finance Committee. Board meetings are held quarterly, or more often if necessary. The Finance Committee communicate on a monthly basis.

**The Kent Mining Heritage Foundation**

**Trustees' report (continued)**  
**For the year ended 31 July 2022**

**Statement of Trustees' responsibilities**

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

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, 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 principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 adequate accounting records that are sufficient to show and explain the Charity's transactions and 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:



**S Elgar**  
Chair

Date: 31/05/2023

## **The Kent Mining Heritage Foundation**

### **Independent examiner's report For the year ended 31 July 2022**

#### **Independent examiner's report to the Trustees of The Kent Mining Heritage Foundation ('the Charity')**

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 July 2022.

#### **Responsibilities and basis of report**

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

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 Charity as required by section 130 of the 2011 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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:



Dated: 20 July 2023

S N Miles FCCA

**Kreston Reeves LLP**  
Chartered Accountants  
Canterbury



# The Kent Mining Heritage Foundation

## Statement of financial activities For the year ended 31 July 2022

	Note	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
<b>Income from:</b>					
Donations and legacies	3	921,526	43,374	964,900	88,021
Charitable activities	4	-	5,899	5,899	-
<b>Total income</b>		<b>921,526</b>	<b>49,273</b>	<b>970,799</b>	<b>88,021</b>
<b>Expenditure on:</b>					
Raising funds	5	-	4,348	4,348	-
Charitable activities	6	948,938	-	948,938	91,617
<b>Total expenditure</b>		<b>948,938</b>	<b>4,348</b>	<b>953,286</b>	<b>91,617</b>
<b>Net movement in funds</b>		<b>(27,412)</b>	<b>44,925</b>	<b>17,513</b>	<b>(3,596)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		73,900	(19,944)	53,956	57,552
Net movement in funds		(27,412)	44,925	17,513	(3,596)
<b>Total funds carried forward</b>		<b>46,488</b>	<b>24,981</b>	<b>71,469</b>	<b>53,956</b>

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


The notes on pages 10 to 21 form part of these financial statements.

**The Kent Mining Heritage Foundation**

**Balance sheet  
As at 31 July 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	10	14,583	-
		<u>14,583</u>	<u>-</u>
<b>Current assets</b>			
Stocks	11	500	-
Debtors	12	176,074	79,189
Cash at bank and in hand		27,845	51,088
		<u>204,419</u>	<u>130,277</u>
Creditors: amounts falling due within one year	13	(147,533)	(76,321)
<b>Net current assets</b>		<u>56,886</u>	<u>53,956</u>
<b>Total net assets</b>		<u><u>71,469</u></u>	<u><u>53,956</u></u>
<b>Charity funds</b>			
Restricted funds	14	46,488	73,900
Unrestricted funds	14	24,981	(19,944)
<b>Total funds</b>		<u><u>71,469</u></u>	<u><u>53,956</u></u>

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

  
**S Elgar**  
Chair  
Date: 31/05/23

The notes on pages 10 to 21 form part of these financial statements.

**The Kent Mining Heritage Foundation**

**Statement of cash flows  
For the year ended 31 July 2022**

	<b>2022 £</b>	<b>2021 £</b>
<b>Cash flows from operating activities</b>		
Net cash used in operating activities	<b>(5,014)</b>	<b>(9,164)</b>
<b>Cash flows from investing activities</b>		
Purchase of tangible fixed assets	<b>(18,229)</b>	-
<b>Net cash (used in)/provided by investing activities</b>	<b>(18,229)</b>	-
<b>Change in cash and cash equivalents in the year</b>	<b>(23,243)</b>	<b>(9,164)</b>
Cash and cash equivalents at the beginning of the year	<b>51,088</b>	<b>60,252</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>27,845</b>	<b>51,088</b>

The notes on pages 10 to 21 form part of these financial statements

## **The Kent Mining Heritage Foundation**

### **Notes to the financial statements For the year ended 31 July 2022**

#### **1. General information**

The Kent Mining Heritage Foundation is a Charitable Incorporated Organisation registered with the Charity Commission in England and Wales under registration number 1165403. The charity's principal office is The Kent Mining Museum, Betteshanger Park, Sandwich Road, Deal, Kent, CT14 0BF.

#### **2. Accounting policies**

##### **2.1 Basis of preparation of financial statements**

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Kent Mining Heritage Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are stated in pounds sterling and rounded to the nearest pound.

##### **2.2 Going concern**

The Trustees have reviewed the charity's cashflow forecasts and projections and in particular have considered the commitments to future funding for the next two years from the National Lottery Heritage Fund. They have concluded that the charity will have sufficient resources to continue in operation for the foreseeable future. Therefore, the financial statements have been prepared on a going concern basis.

##### **2.3 Income**

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

##### **2.4 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

**Notes to the financial statements  
For the year ended 31 July 2022**

**2. Accounting policies (continued)**

**2.4 Expenditure (continued)**

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

**2.5 Tangible fixed assets and depreciation**

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Furniture, fittings and equipment-	20%
------------------------------------	-----

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

**2.6 Stocks**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

**2.7 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**2.8 Cash at bank and in hand**

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

**2.9 Liabilities**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

## The Kent Mining Heritage Foundation

### Notes to the financial statements For the year ended 31 July 2022

#### 2. Accounting policies (continued)

##### 2.10 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

##### 2.11 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

##### 2.12 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

#### 3. Income from donations and legacies

	<b>Restricted funds 2022 £</b>	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>	<b>Total funds 2021 £</b>
Donations	-	9,374	9,374	12,937
Grants	921,526	34,000	955,526	75,084
	<u>921,526</u>	<u>43,374</u>	<u>964,900</u>	<u>88,021</u>
Total 2021	<u>86,714</u>	<u>1,307</u>	<u>88,021</u>	

# **The Kent Mining Heritage Foundation**

## **Notes to the financial statements For the year ended 31 July 2022**

### **Grants**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Aylesham & District Community Workshop Trust	-	2,000
Kent County Council	1,000	2,000
Kent Sport and Physical Activity Service	-	6,500
Girdler's Charity	-	2,900
National Lottery Heritage Fund	802,326	61,059
Elvington & Eythorne	-	625
Dover District Council	1,700	-
Atherton	10,000	-
Coalfields Regeneration Trust	30,000	-
Hersden Parish Council	1,500	-
Garfield Weston	34,000	-
The Core Duffield Foundation	75,000	-
	<b>955,526</b>	<b>75,084</b>

### **4. Income from charitable activities**

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>	<b>Total funds 2021 £</b>
Event income and fees	5,899	5,899	-

### **5. Expenditure on raising funds**

#### **Fundraising trading expenses**

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>	<b>Total funds 2021 £</b>
Shop merchandise purchases	4,348	4,348	-

# The Kent Mining Heritage Foundation

## Notes to the financial statements For the year ended 31 July 2022

### 6. Expenditure on charitable activities

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Wages and salaries	72,104	-	72,104	1,827
Employer's national insurance	2,740	-	2,740	-
Employer's pension contributions	2,138	-	2,138	-
Museum materials and consumables	4,630	-	4,630	6,835
Contribution to construction costs of museum and facilities	801,177	-	801,177	-
Grants to institutions	10,000	-	10,000	69,767
Rates and water	232	-	232	723
Cleaning	2,514	-	2,514	-
Insurance	490	-	490	486
Facilitators	5,223	-	5,223	-
Event costs	6,355	-	6,355	-
Advertising and marketing	8,291	-	8,291	106
IT and computer costs	864	-	864	2,848
Website development costs	-	-	-	2,208
Subscriptions and memberships	956	-	956	553
Legal and professional fees	17,173	-	17,173	2,094
Independent examiner's fees	3,600	-	3,600	3,854
Staff training	3,190	-	3,190	-
Travel and subsistence	54	-	54	-
Sundry expenses	2,996	-	2,996	-
Depreciation	3,646	-	3,646	-
Bank charges	565	-	565	316
	<u>948,938</u>	<u>-</u>	<u>948,938</u>	<u>91,617</u>
Total 2021	<u>86,314</u>	<u>5,303</u>	<u>91,617</u>	

### 7. Analysis of grants

	Grants to Institutions 2022 £	Total funds 2022 £	Total funds 2021 £
Betteshanger Country Park Ltd	10,000	10,000	69,767
	<u>10,000</u>	<u>10,000</u>	<u>69,767</u>
Total 2021	<u>69,767</u>	<u>69,767</u>	



# **The Kent Mining Heritage Foundation**

## **Notes to the financial statements For the year ended 31 July 2022**

### **7. Analysis of grants (continued)**

### **8. Staff costs**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Wages and salaries	72,104	1,827
Social security costs	2,740	-
Contribution to defined contribution pension schemes	2,138	-
	<u>76,982</u>	<u>1,827</u>

The average number of persons employed by the Charity during the year was as follows:

	<b>2022</b>	<b>2021</b>
	<b>No.</b>	<b>No.</b>
Employees	<u>3</u>	<u>1</u>

No employee received remuneration amounting to more than £60,000 in either year.

### **9. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 July 2022, expenses totalling £475 were reimbursed to 1 Trustee (2021 - none).

### **10. Tangible fixed assets**

	<b>Fixtures and fittings £</b>
<b>Cost or valuation</b>	
Additions	18,229
At 31 July 2022	<u>18,229</u>
<b>Depreciation</b>	
Charge for the year	3,646
At 31 July 2022	<u>3,646</u>

**The Kent Mining Heritage Foundation**

**Notes to the financial statements  
For the year ended 31 July 2022**

**10. Tangible fixed assets (continued)**

	<b>Fixtures and fittings £</b>
<b>Net book value</b>	
At 31 July 2022	<b>14,583</b>
At 31 July 2021	<b>-</b>

**11. Stocks**

	<b>2022 £</b>	<b>2021 £</b>
Shop merchandise	<b>500</b>	<b>-</b>

**12. Debtors**

	<b>2022 £</b>	<b>2021 £</b>
<b>Due within one year</b>		
Prepayments and accrued income	<b>176,074</b>	<b>79,189</b>

**13. Creditors: Amounts falling due within one year**

	<b>2022 £</b>	<b>2021 £</b>
Accruals and deferred income	<b>147,533</b>	<b>76,321</b>

**The Kent Mining Heritage Foundation**

**Notes to the financial statements  
For the year ended 31 July 2022**

**14. Statement of funds**

**Statement of funds - current year**

	Balance at 1 August 2021 £	Income £	Expenditure £	Balance at 31 July 2022 £
<b>Unrestricted funds</b>				
General Fund	(19,944)	49,273	(4,348)	24,981
<b>Restricted funds</b>				
Fidelity UK Fund	50,000	-	(18,095)	31,905
George Hammond PLC Fund	10,000	-	(10,000)	-
Girdler's Charity Fund	2,900	-	(2,900)	-
Museum Build Fund	10,000	40,000	(50,000)	-
Aylesham and District Community Workshop Trust Fund	1,000	-	(200)	800
National Lottery Heritage Fund	-	792,326	(779,903)	12,423
Kent Sport and Physical Activity Fund	-	1,000	(1,000)	-
IT Equipment Fund	-	1,700	(340)	1,360
Eco Toilet Fund	-	10,000	(10,000)	-
Children's Trail Fund	-	1,500	(1,500)	-
Core Learning Space Fund	-	75,000	(75,000)	-
	<u>73,900</u>	<u>921,526</u>	<u>(948,938)</u>	<u>46,488</u>
<b>Total of funds</b>	<u><u>53,956</u></u>	<u><u>970,799</u></u>	<u><u>(953,286)</u></u>	<u><u>71,469</u></u>

**The Kent Mining Heritage Foundation**

**Notes to the financial statements  
For the year ended 31 July 2022**

**14. Statement of funds (continued)**

**Statement of funds - prior year**

	Balance at 1 August 2020 £	Income £	Expenditure £	Balance at 31 July 2021 £
<b>Unrestricted funds</b>				
General Fund	(15,948)	1,307	(5,303)	(19,944)
<b>Restricted funds</b>				
Fidelity UK Fund	50,000	-	-	50,000
George Hammond PLC Fund	10,000	-	-	10,000
Girdler's Charity Fund	-	2,900	-	2,900
Museum Build Fund	10,000	-	-	10,000
Aylesham and District Community Workshop Trust Fund	1,000	2,000	(2,000)	1,000
National Lottery Heritage Fund	-	72,689	(72,689)	-
Kent Sport and Physical Activity Fund	-	6,500	(6,500)	-
Evlington and Eythorne Heritage Centre	-	625	(625)	-
Kent County Council Fund	-	2,000	(2,000)	-
Dover District Council Fund	2,500	-	(2,500)	-
	<u>73,500</u>	<u>86,714</u>	<u>(86,314)</u>	<u>73,900</u>
<b>Total of funds</b>	<u>57,552</u>	<u>88,021</u>	<u>(91,617)</u>	<u>53,956</u>

## The Kent Mining Heritage Foundation

### Notes to the financial statements For the year ended 31 July 2022

#### 14. Statement of funds (continued)

The Fidelity UK Fund represents funding towards the exhibition displays within the museum.  
 The George Hammond PLC Fund represents funding towards the play area.  
 The Girdler's Charity Fund represents funding towards the charity's strategic learning facility.  
 The Museum Build Fund represents funding toward the creation of the new museum.  
 The Aylesham and District Community Workshop Trust represents funding towards museum display cabinets and the purchase of laptops and printers.  
 The National Lottery Heritage Fund represents funding towards the building and operation of the Kent Mining Museum.  
 The Kent Sport and Physical Activity Service Fund represents funding towards the facilitation of a number of golf related activities at Betteshanger Country Park.  
 The IT Equipment Fund represents funding for new IT equipment.  
 The Eco Toilet Fund represents funding for a new eco toilet at Betteshanger Country Park.  
 The Children's Trail Fund represents funding for a new Children's Trail at Betteshanger Country Park.  
 The Core Learning Space Fund represents funding for the development of a core learning space at the museum.  
 The Elvington and Eythorne Heritage Centre Fund represents funding towards a plaque for Miners at the National Memorial Aboetum.  
 The Kent County Council Fund represents funding towards the purchase of rugby shirts for the charity's volunteering team.  
 The Dover District Council Fund represents funding to provide 200 NHS and Key Workers with a night of free viewing at the cinema events.

#### 15. Analysis of net assets between funds

##### Analysis of net assets between funds - current year

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	14,583	-	14,583
Current assets	179,438	24,981	204,419
Creditors due within one year	(147,533)	-	(147,533)
<b>Total</b>	<b>46,488</b>	<b>24,981</b>	<b>71,469</b>

##### Analysis of net assets between funds - prior year

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Current assets	146,367	(16,090)	130,277
Creditors due within one year	(72,467)	(3,854)	(76,321)
<b>Total</b>	<b>73,900</b>	<b>(19,944)</b>	<b>53,956</b>

## The Kent Mining Heritage Foundation

### Notes to the financial statements For the year ended 31 July 2022

#### 16. Reconciliation of net movement in funds to net cash flow from operating activities

	2022 £	2021 £
Net income/expenditure for the year (as per Statement of Financial Activities)	17,513	(3,596)
<b>Adjustments for:</b>		
Depreciation charges	3,646	-
Decrease/(increase) in stocks	(500)	-
Increase in debtors	(96,885)	(79,189)
Increase in creditors	71,212	73,621
<b>Net cash used in operating activities</b>	<b>(5,014)</b>	<b>(9,164)</b>

#### 17. Analysis of cash and cash equivalents

	2022 £	2021 £
Cash in hand	27,845	51,088

#### 18. Analysis of changes in net debt

	At 1 August 2021 £	Cash flows £	At 31 July 2022 £
Cash at bank and in hand	51,088	(23,243)	27,845

#### 19. Pension commitments

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £2,138 (2021 - £nil).

## **The Kent Mining Heritage Foundation**

### **Notes to the financial statements For the year ended 31 July 2022**

#### **20. Related party transactions**

J Davies, Trustee, is also a Trustee of Aylesham and District Workshop Trust. During the year, the charity received donations of £nil (2021 - £2,000) from Aylesham and District Workshop Trust.

S Elgar, Trustee, was also a Trustee of Elvington and Eythorne Heritage Centre. During the year, the charity received donations of £nil (2021 - £625) from Elvington and Eythorne Heritage Centre.

M Quinn, Trustee, is a Director of Betteshanger Country Park Limited (BCP). During the year, the charity made contributions to the museum capital project to BCP of £529,401 (2021 - £69,767). At 31 July 2022, the charity owed £nil (2021 - £69,767) to BCP.

M Quinn, Trustee, is a Director of Quinn Estates Fowlmead Limited (QEF). During the year, the charity made contributions to the museum capital project to QEF of £178,575 (2021 - £nil). At 31 July 2022, the charity owed £57,233 (2021 - £nil) to QEF.

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

M Chapman, Trustee, is a Director of Pillory Barn Design Limited. During the year, the charity made payments to Pillory Barn Design Limited of £3,750 (2021 - £nil) in respect of marketing services.