

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31st July 2024
for
THE KENT MINING HERITAGE FOUNDATION**

TC Group
Office: Croydon - TC SWP
3rd Floor, Suffolk House
George Street
Croydon
CR0 0YN

THE KENT MINING HERITAGE FOUNDATION

Contents of the Financial Statements for the year ended 31st July 2024

	Page
Report of the Trustees	1 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 to 16

THE KENT MINING HERITAGE FOUNDATION

Report of the Trustees for the year ended 31st July 2024

The trustees present their report with the financial statements of the charity for the year ended 31st July 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).

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

OBJECTIVES AND ACTIVITIES

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)'.

Strategies for achieving objectives

The principal strategy for achieving the charities aims and objectives are through the operation of the Kent Mining Museum and the supporting Learning and Engagement activity which is agreed (and monitored) by the National Lottery Heritage Fund.

Activities undertaken to achieve objectives

The activities are detailed in our Learning and Engagement Plan.

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 sustain 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.

Volunteers

The charity recruits volunteers who form a key part of our organisation and assist in the running of the Museum as well as the education and outreach work. They are mainly recruited from ex-miners but we encourage recruitment from people from other walks of life.

THE KENT MINING HERITAGE FOUNDATION

Report of the Trustees for the year ended 31st July 2024

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 activity.
- Maintaining and curating the museum's collection.
- Organising and delivering events relevant to the museum.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

In the period August 2023 to July 2024 we welcomed 14,334 visitors, 612 educational visitors and 453 people in groups.

During this period we have:

- Retained a professional team engaged in managing and curating the museum and delivering high quality education and outreach work, despite experiencing major staff changes.
- Hired Development Managers.
- Recruited and retained volunteers for Front of House, Archive and Learning and Engagements roles.
- Continued collecting objects into the KMM archives according to Collections Development Policy and began successfully clearing more of the backlog.

Exhibitions:

- In late summer 2023, the Community Curator put up the exhibition "Bombs, Bravery and Bevin Boys: Pits During Wartime".
- That autumn, KMM Intern Tyler produced the mini exhibition on Pit Roles which helped explain different roles within a colliery and brought out tools, documents and other items not normally out on display in the museum.
- In October 2023, the "Living Seams" project and exhibition held a week long display and final event - the project's details, interviews and other materials have been entrusted to the care of the KMM.
- January 2024 saw the Mines Rescue Service exhibition, which remained up until October 2024.
- During March and April 2024 there was a guest exhibition by the Dead Hoarse Poets using miner recollections.
- April 2024 saw the guest exhibition by Linden West "Radical Dissent: The Kent Miners' and Workers' Education, 1920-1985" which ran to October 2024.
- The exhibition "The Fight, The Struggle, The Legacy: Strikes and the Kent Coalfield" was prepared in this period and officially put up in November 2024.

Projects/Events:

- August 2023 saw the Kent Miners' Festival take place in the Amphitheatre of Betteshanger Park.
- Autumn 2023 saw the Oral Histories - Intergenerational Project, where Lidia completed a 2-stage project which worked with local Cubs and Scouts to interview Kent miners. Those interviews are now in the KMM archives.
- In March 2024, the KMM was interviewed by BBC in honour of the 40th Anniversary of the start of the 84-85 strike; KMM was part of a whole day radio event led by Radio Kent.
- On 8 March 2024, the KMM was visited by the HRH Duke of Gloucester, Prince Richard.
- May 2024 saw the Betteshanger 100 Event (organised by our Outreach Learning & Engagement Officer), celebrating 100th Anniversary of Betteshanger Colliery opening.
- In Summer 2024, Stacy completed a CRT funded intergenerational project called "Coal Communities", based on the banner project which ran in 2017. The project included Expression Arts, Elvington and Eythorne Primary (Y1&2) and the Old Vicarage retirement home. The outcome - ceramic artwork which was displayed in the museum. The artwork comprises 81 ceramic tiles - each 15cm x 15cm - combining to make a display measuring 135cm x 135cm. This is currently in the KMM archives.
- In this time, a music theatre show called "Green Woman" was created and produced by Anna Braithwaite which explores themes of nature, female power, Kentish folk music, ritual and village life. The KMM archives were used as a stimulus.

THE KENT MINING HERITAGE FOUNDATION

Report of the Trustees for the year ended 31st July 2024

FINANCIAL REVIEW

Financial position

Income for the year ended 31 July 2024 amounted to £144,036 (2023 - £125,416). Expenditure totalled £129,363 (2023 - £143,439). This resulted in an overall surplus for the year of £14,673 (2023 - deficit of £18,023) and total nets funds as at 31 July 2024 of £68,119 (2023 - £53,446).

Principal funding sources

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.

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.

At the end of the reporting period unrestricted reserves stood at £66,119 (2023 - £51,196). Restricted funds, which are not available for general purposes of the charity, were £2,000 at the year end (2023 - £2,250).

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. This is based on the continuation of the National Lottery Heritage Grant and the development of a new business plan. 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.

Principal risks and uncertainties

The principal risks and uncertainties facing the charity are the same as those facing other similar organisations, specifically inflationary costs including energy costs impacting on our operational activities. Alongside that we also have the impact on people's disposable income which could reduce numbers visiting the park. There is also the ongoing relationship with Betteshanger Park whose support we are grateful for.

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.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Charity constitution

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

Recruitment and appointment of new 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.

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 every other month.

THE KENT MINING HERITAGE FOUNDATION

**Report of the Trustees
for the year ended 31st July 2024**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1165403

Principal address

Kent Mining Museum
Betteshanger Country Park
Sandwich Road, Sholden
Deal
Kent
CT14 0BF

Trustees

N McCollum - Chair
Ms D Law
Ms E Cowens
Ms M Chapman
P Hathaway
S Manion
M Quinn
S O'Leary (resigned 1.7.24)
J Crews
J I Davies

Independent Examiner

TC Group
Office: Croydon - TC SWP
3rd Floor, Suffolk House
George Street
Croydon
CR0 0YN

Approved by order of the board of trustees on 28th May 2025 and signed on its behalf by:



.....
N McCollum – Chair of Trustees

**Independent Examiner's Report to the Trustees of
The Kent Mining Heritage Foundation**

Independent examiner's report to the trustees of The Kent Mining Heritage Foundation

I report to the charity trustees on my examination of the accounts of The Kent Mining Heritage Foundation (the Trust) for the year ended 31st July 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.

TC SWP Limited

Patrick duCassé

TC Group
Office: Croydon - TC SWP
3rd Floor, Suffolk House
George Street
Croydon
CR0 0YN

Date: 28/05/2025

THE KENT MINING HERITAGE FOUNDATION

**Statement of Financial Activities
for the year ended 31st July 2024**

		Unrestricted fund £	Restricted funds £	31.7.24 Total funds £	31.7.23 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	41,842	84,720	126,562	102,527
Charitable activities	4				
Charitable events		10,239	-	10,239	11,826
Other trading activities	3	<u>7,235</u>	<u>-</u>	<u>7,235</u>	<u>11,063</u>
Total		<u>59,316</u>	<u>84,720</u>	<u>144,036</u>	<u>125,416</u>
 EXPENDITURE ON					
Raising funds	5	1,554	1,815	3,369	2,299
Charitable activities	6				
Charitable events		<u>49,189</u>	<u>76,805</u>	<u>125,994</u>	<u>141,140</u>
Total		<u>50,743</u>	<u>78,620</u>	<u>129,363</u>	<u>143,439</u>
 NET INCOME/(EXPENDITURE)					
Transfers between funds	15	<u>8,573</u> <u>6,350</u>	<u>6,100</u> <u>(6,350)</u>	<u>14,673</u> <u>-</u>	<u>(18,023)</u> <u>-</u>
Net movement in funds		14,923	(250)	14,673	(18,023)
 RECONCILIATION OF FUNDS					
Total funds brought forward		<u>51,196</u>	<u>2,250</u>	<u>53,446</u>	<u>71,469</u>
 TOTAL FUNDS CARRIED FORWARD		<u><u>66,119</u></u>	<u><u>2,000</u></u>	<u><u>68,119</u></u>	<u><u>53,446</u></u>

The notes form part of these financial statements

THE KENT MINING HERITAGE FOUNDATION

Balance Sheet 31st July 2024

	Notes	Unrestricted fund £	Restricted funds £	31.7.24 Total funds £	31.7.23 Total funds £
FIXED ASSETS					
Tangible assets	11	7,291	-	7,291	10,937
CURRENT ASSETS					
Stocks	12	500	-	500	500
Debtors	13	61,330	-	61,330	36,248
Cash at bank		<u>38,738</u>	<u>2,000</u>	<u>40,738</u>	<u>19,221</u>
		100,568	2,000	102,568	55,969
CREDITORS					
Amounts falling due within one year	14	(41,740)	-	(41,740)	(13,460)
NET CURRENT ASSETS		<u>58,828</u>	<u>2,000</u>	<u>60,828</u>	<u>42,509</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>66,119</u>	<u>2,000</u>	<u>68,119</u>	<u>53,446</u>
NET ASSETS		<u>66,119</u>	<u>2,000</u>	<u>68,119</u>	<u>53,446</u>
FUNDS	15				
Unrestricted funds				66,119	51,196
Restricted funds				<u>2,000</u>	<u>2,250</u>
TOTAL FUNDS				<u>68,119</u>	<u>53,446</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 28th May 2025 and were signed on its behalf by:



.....
N McCollum – Chair of Trustees

THE KENT MINING HERITAGE FOUNDATION

Notes to the Financial Statements for the year ended 31st July 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.

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

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.

Legal status of the charity

The Kent Mining Heritage Foundation is a Charitable Incorporated Organisation registered with the Charity Commission in England and Wales under registration number 1165403.

Going concern

The Trustees have reviewed the charity's cashflow forecasts and projections and in particular have considered the commitments to future funding through to 31 March 2026 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.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Where income has related expenditure (as with fundraising or contract income), the income and related expenditure are reported gross in the Statement of Financial Activities.

Donations, grants and gifts are recognised when receivable. In the event that a donation is subject to fulfilling performance conditions before the charity is entitled to the funds, the income is deferred and not recognised until it is probable that those conditions will be fulfilled in the reporting period.

Income received in advance for a future fundraising event or for a grant received relating to the following year are deferred until the criteria for income recognition are met.

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.

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.

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

THE KENT MINING HERITAGE FOUNDATION

Notes to the Financial Statements - continued for the year ended 31st July 2024

1. ACCOUNTING POLICIES - continued

Expenditure

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.

Tangible fixed assets

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.

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.

Creditors

Creditors 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.

Creditors 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.

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.

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 KENT MINING HERITAGE FOUNDATION

Notes to the Financial Statements - continued for the year ended 31st July 2024

1. ACCOUNTING POLICIES - continued

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Accrued income is included at the best estimate of the amounts receivable at the balance sheet date.

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. DONATIONS AND LEGACIES

	Unrestricted funds	Restricted funds	Total funds	Total funds
	2024	2024	2024	2023
	£	£	£	£
Donations	6,843	6,101	12,944	24,635
Grants	<u>35,000</u>	<u>78,618</u>	<u>113,618</u>	<u>77,892</u>
	<u>41,843</u>	<u>84,719</u>	<u>126,562</u>	<u>102,527</u>

Grants

	2024	2023
	£	£
Kent Community Foundation	-	5,250
Arts Council England	-	10,006
Royal Pavilion	-	3,000
National Lottery Heritage Fund	78,618	56,696
Dover District Council	-	2,940
Garfield Weston	33,000	-
RG Hills Charitable Trust	<u>2,000</u>	<u>-</u>
	<u>113,618</u>	<u>77,892</u>

3. OTHER TRADING ACTIVITIES

	31.7.24	31.7.23
	£	£
Shop income	<u>7,235</u>	<u>11,063</u>

THE KENT MINING HERITAGE FOUNDATION

**Notes to the Financial Statements - continued
for the year ended 31st July 2024**

4. INCOME FROM CHARITABLE ACTIVITIES

	31.7.24 Charitable events £	31.7.23 Total activities £
Event income and fees	<u>10,239</u>	<u>11,826</u>

5. RAISING FUNDS

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Shop merchandise purchases	<u>1,554</u>	<u>1,815</u>	<u>3,369</u>	<u>2,299</u>
	<u>1,554</u>	<u>1,815</u>	<u>3,369</u>	<u>2,299</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Charitable events	<u>120,526</u>	<u>5,468</u>	<u>125,994</u>

Direct costs

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Wages	7,003	55,153	62,156	78,114
Social security	662	-	662	2,097
Pensions	1,102	-	1,102	1,563
Rent and utilities	11,058	5,592	16,650	38
Light and heat	-	-	-	8,462
Advertising and marketing	2,794	2,351	5,145	19,875
Sundries	-	-	-	670
Museum materials and consumables	1,379	2,341	3,720	8,835
Contribution to construction costs of museum and facilities	2,927	2,568	5,495	(13,364)
Cleaning	1,340	2,444	3,784	1,570
Event costs	9,499	3,839	13,338	18,411
IT and computer costs	1,273	791	2,064	1,020
Repairs and maintenance	1,186	1,085	2,271	1,170
Subscriptions and memberships	291	202	493	377
Fixtures and fittings depreciation	<u>3,646</u>	<u>-</u>	<u>3,646</u>	<u>3,646</u>
	<u>44,160</u>	<u>76,366</u>	<u>120,526</u>	<u>141,140</u>

THE KENT MINING HERITAGE FOUNDATION

**Notes to the Financial Statements - continued
for the year ended 31st July 2024**

7. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Charitable events	<u>571</u>	<u>4,897</u>	<u>5,468</u>

Support costs, included in the above, are as follows:

	31.7.24 Unrestricted funds £	31.7.24 Restricted funds £	31.7.24 Charitable events £	31.7.23 Total activities £
Bank charges	571	-	571	238
Accountancy and legal fees	618	439	1,057	4,458
Independent examiner's fee	<u>3,840</u>	<u>-</u>	<u>3,840</u>	<u>3,960</u>
	<u>5,029</u>	<u>439</u>	<u>5,468</u>	<u>8,656</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st July 2024 nor for the year ended 31st July 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st July 2024 nor for the year ended 31st July 2023.

9. STAFF COSTS

	31.7.24 £	31.7.23 £
Wages and salaries	62,156	78,114
Social security costs	662	2,097
Other pension costs	<u>1,102</u>	<u>1,563</u>
	<u>63,920</u>	<u>81,774</u>

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

	31.7.24	31.7.23
Employees	<u>4</u>	<u>4</u>

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

THE KENT MINING HERITAGE FOUNDATION

Notes to the Financial Statements - continued
for the year ended 31st July 2024

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	43,581	58,946	102,527
Charitable activities			
Charitable events	11,826	-	11,826
Other trading activities	<u>11,063</u>	<u>-</u>	<u>11,063</u>
Total	<u>66,470</u>	<u>58,946</u>	<u>125,416</u>
EXPENDITURE ON			
Raising funds	2,299	-	2,299
Charitable activities			
Charitable events	<u>37,956</u>	<u>103,184</u>	<u>141,140</u>
Total	<u>40,255</u>	<u>103,184</u>	<u>143,439</u>
NET INCOME/(EXPENDITURE)	26,215	(44,238)	(18,023)
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>24,981</u>	<u>46,488</u>	<u>71,469</u>
TOTAL FUNDS CARRIED FORWARD	<u>51,196</u>	<u>2,250</u>	<u>53,446</u>

11. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1st August 2023 and 31st July 2024	<u>18,229</u>
DEPRECIATION	
At 1st August 2023	7,292
Charge for year	<u>3,646</u>
At 31st July 2024	<u>10,938</u>
NET BOOK VALUE	
At 31st July 2024	<u>7,291</u>
At 31st July 2023	<u>10,937</u>

THE KENT MINING HERITAGE FOUNDATION

Notes to the Financial Statements - continued
for the year ended 31st July 2024

12. STOCKS

	31.7.24	31.7.23
	£	£
Shop merchandise	<u>500</u>	<u>500</u>

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.24	31.7.23
	£	£
Prepayments and accrued income	<u>61,330</u>	<u>36,248</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.24	31.7.23
	£	£
Trade creditors	797	-
Other creditors	<u>40,943</u>	<u>13,460</u>
	<u>41,740</u>	<u>13,460</u>

Deferred income reconciliation

	31.7.24	31.7.23
	£	£
Balance brought forward	3,000	-
Amount released to the Statement of Financial Activities	(3,000)	-
Amount deferred in the year	<u>33,000</u>	<u>3,000</u>
Balance carried forward	<u>33,000</u>	<u>3,000</u>

15. MOVEMENT IN FUNDS

	At 1.8.23	Net movement in funds	Transfers between funds	At 31.7.24
	£	£	£	£
Unrestricted funds				
General fund	51,196	8,573	6,350	66,119
Restricted funds				
Solar Panels Fund	2,250	6,100	(6,350)	2,000
	<u>53,446</u>	<u>14,673</u>	<u>-</u>	<u>68,119</u>
TOTAL FUNDS	<u>53,446</u>	<u>14,673</u>	<u>-</u>	<u>68,119</u>

THE KENT MINING HERITAGE FOUNDATION

Notes to the Financial Statements - continued
for the year ended 31st July 2024

15. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	59,316	(50,743)	8,573
Restricted funds			
National Lottery Heritage Fund	78,620	(78,620)	-
Solar Panels Fund	<u>6,100</u>	<u>-</u>	<u>6,100</u>
	<u>84,720</u>	<u>(78,620)</u>	<u>6,100</u>
TOTAL FUNDS	<u><u>144,036</u></u>	<u><u>(129,363)</u></u>	<u><u>14,673</u></u>

Comparatives for movement in funds

	At 1.8.22 £	Net movement in funds £	At 31.7.23 £
Unrestricted funds			
General fund	24,981	26,215	51,196
Restricted funds			
National Lottery Heritage Fund	12,423	(12,423)	-
Solar Panels Fund	-	2,250	2,250
Fidelity UK Fund	31,905	(31,905)	-
Aylesham and District Community Workshop Trust	800	(800)	-
IT Equipment Fund	<u>1,360</u>	<u>(1,360)</u>	<u>-</u>
	<u>46,488</u>	<u>(44,238)</u>	<u>2,250</u>
TOTAL FUNDS	<u><u>71,469</u></u>	<u><u>(18,023)</u></u>	<u><u>53,446</u></u>

THE KENT MINING HERITAGE FOUNDATION

Notes to the Financial Statements - continued for the year ended 31st July 2024

15. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	66,470	(40,255)	26,215
Restricted funds			
National Lottery Heritage Fund	56,696	(69,119)	(12,423)
Solar Panels Fund	2,250	-	2,250
Fidelity UK Fund	-	(31,905)	(31,905)
Aylesham and District Community Workshop Trust	-	(800)	(800)
IT Equipment Fund	-	(1,360)	(1,360)
	<u>58,946</u>	<u>(103,184)</u>	<u>(44,238)</u>
TOTAL FUNDS	<u>125,416</u>	<u>(143,439)</u>	<u>(18,023)</u>

The Fidelity UK Fund represents funding towards the exhibition displays within the 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 IT Equipment Fund represents funding for new IT equipment.

The Solar Panels Fund represents funding for new solar panels.

Transfers between funds

The Solar Panel project was cancelled within the year. As agreed with the grantors, £6,350 has been transferred to the general fund and re-purposed for other use.

16. RELATED PARTY DISCLOSURES

In the prior year, the charity signed a 21 year lease with Bettershanger Property Limited, M Quinn, trustee, is a director of this company. The annual rent is peppercorn, if demanded.

During the year, the charity contributed £11,100 for service charges to Quinn Estates Fowlmead Limited, M Quinn, trustee, is a director of this company.

M Chapman, trustee is a director of Pillory Barn Design Limited. During the year the charity made payments of £2,735 (2023 - £17,682) to Pillory Barn Design Limited in relation to marketing services.