

REGISTERED CHARITY NUMBER: 1174819

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR
THE YEAR ENDED 31 DECEMBER 2023**

THE MARGATE BOOKIE



**MARGATE
BOOKIE**

THE MARGATE BOOKIE
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FOR THE YEAR ENDED 31 DECEMBER 2023

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THE MARGATE BOOKIE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees who are also founders of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of the Charities SORP (FRS102).

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
1174819

Registered office
55 George V Avenue
Westbrook
Margate
Kent
CT9 5RH

Trustees since 1 January 2023 to date
Ms Bernie Morgan (Chair)
Mr Adrian Cross
Ms Vanessa King

Bankers
Lloyds Bank Plc
3 Queens Street
Ramsgate
Kent
CT11 9DL

STRUCTURE, GOVERNANCE AND MANAGEMENT
Governing document

The Charity is controlled by a governing document, its constitution.

Recruitment and appointment of new trustees

As and when a new trustee is required, either due to a vacancy or to fulfil a new specific need, individuals with the relevant skills are identified and approached. If a trustee is deemed appropriate and willing to make the required commitment then they are proposed to the committee by the Chairman.

Induction and training of new trustees

New trustees are fully briefed on the Charities' activities and procedures. Each trustee is given an induction pack which sets out their responsibilities as a trustee/director.

Organisational structure

Management of the charity is under the Chairmanship of Ms Bernie Morgan.

The trustees meet six monthly to receive reports from the Director of the Margate Bookie, Mr Andreas Loizou. Based on these reports the trustees make decisions by majority vote and delegate their execution to either employees or trustees, as appropriate.

Related parties

There were no related party transactions.

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STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. This is carried out on an ongoing basis during the year and the trustees are satisfied that the systems in place are sufficient to mitigate exposure to major risks.

OBJECTIVES AND ACTIVITIES

The Margate Bookie exists to advance education and arts and culture for the public benefit by promoting and providing opportunities for the appreciation, understanding and enjoyment of literature, in particular through the promotion and running of an annual literary festival in Margate.

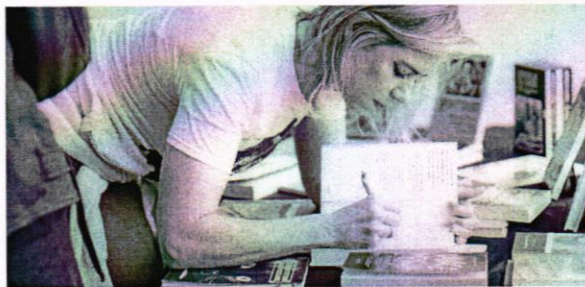
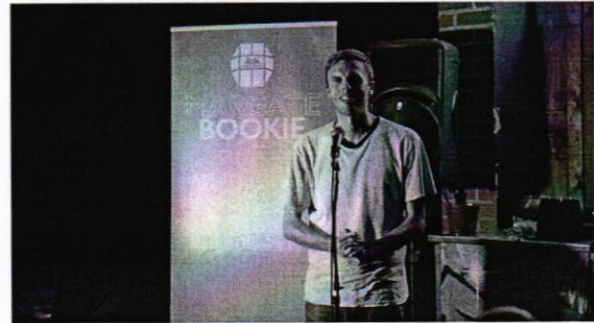
ACHIEVEMENT AND PERFORMANCE

Margate Bookie is proud to be part of the town's regeneration story and our festival in October 2023 welcomed leading authors such as A.C. Grayling, Deborah Levy, Adam Kay, Andi Osho, Yomi Adegoke, Grace Dent, Ian Dunt and Sathnam Sangera, alongside cultural tourists from London and beyond, to the delights of the coolest seaside town in the UK

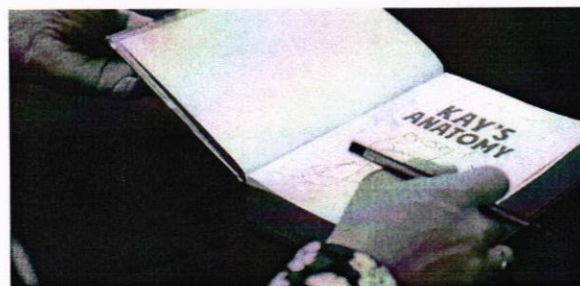
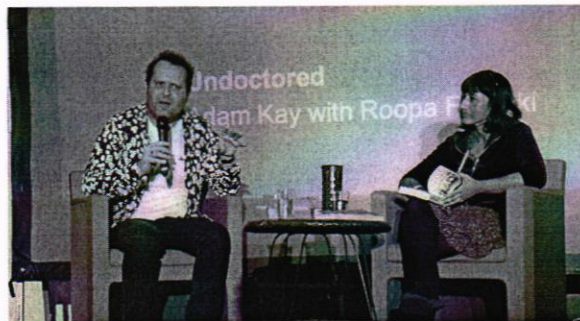


But as well as being the world's fourth hippest town (according to the Wall Street Journal) Margate is also the fourth most socially deprived and isolated borough in the UK

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Talks from local writers like Daisy Buchanan, Ros Rankin-Gee and Sam Gayton brought people together, taught them new things, turn strangers into friends and fire our imaginations. Books are empathy machines, opening up our minds to how other people feel and think. And we keep ticket prices as accessible as possible or indeed free as is the case with most of our children's events. The Bookie's annual literary festival is high profile, but the Margate Bookie is also proud of its all year round charity work.



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The festival presented an invigorating line-up to refresh the senses and recharge minds. Featuring poetry and music, comedy and art, politics and fiction, and an extensive fun-packed children's programme, the Bookie had plenty to encourage young and old to dive into books.



We are immensely grateful to our sponsors, foremost amongst them Peter Selman, the Arts Council, Sir Peter Lampl, the Garfield Weston Foundation, the Amazon Literary Partnership, Kent Community Foundation and Kent County Council. Without their generous support, the festival and our charitable initiatives would not be possible.

FINANCIAL REVIEW

Reserves policy

The reserves policy of the Trustees is to keep a modest positive cash balance and to facilitate low risk literary events that breakeven.

All of the funds are unrestricted.

ON BEHALF OF THE BOARD OF TRUSTEES

Ms Bernie Morgan – Trustee

Date:

19/7/2024

REPORT OF THE ACCOUNTANTS TO THE TRUSTEES OF THE MARGATE BOOKIE

Independent Examiners report

I report on the financial statements for the year ended 31 December 2023, which comprise the statement of financial activities, statement of financial position and the related notes.

Respective responsibilities of trustees and examiner

The trustees are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this period under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the next statement.

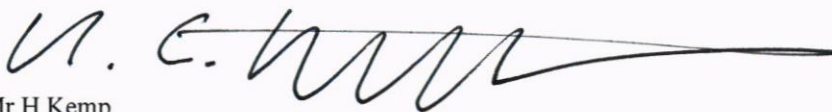
Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act, and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act
- have not been met, or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Mr H Kemp
Kemps Chartered Accountants
42a High Street
Broadstairs
Kent
CT10 1JT

Date 24/6/2024

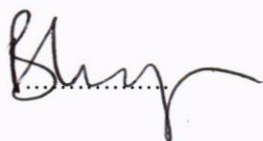
THE MARGATE BOOKIE

**STATEMENT OF FINANCIAL POSITION
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Notes	31.12.2023	31.12.2022
		£	£
CURRENT ASSETS			
Cash at bank			
Barclays : Current account		2,717	12,291
PayPal		621	1,339
Trade debtor		-	-
Prepayments		-	-
		<u>3,338</u>	<u>13,630</u>
 CREDITORS			
Accruals		978	942
		<u>978</u>	<u>942</u>
NET CURRENT ASSETS		<u>2,360</u>	<u>12,688</u>
 NET ASSETS		<u>2,360</u>	<u>12,688</u>
 GENERAL FUND	6		
Balance bought forward		12,688	48,990
Surplus (Deficit) for the year		(10,328)	(36,302)
NET CURRENT ASSETS		<u>2,360</u>	<u>12,688</u>

Signed on its behalf by:

Ms Bernie Morgan -Trustee



THE MARGATE BOOKIE

STATEMENT OF FINANCIAL ACTIVITIES (Including Income & Expenditure Account) FOR THE YEAR ENDED YEAR 31 DECEMBER 2023

	Notes	31.12.2023 £	31.12.2022 £
INCOMING RESOURCES			
General Income	2		
Grants and donations		135,841	38,053
Tickets		9,476	1,446
Book sales		9,016	-
Other income		<u>5,292</u>	<u>523</u>
otal Income		<u>159,625</u>	<u>40,022</u>
 Expenditure On Charitable Activities	3		
Artistic costs		83,122	40,126
Overheads		27,781	18,673
Marketing and audience development		31,734	11,025
Developing your organisation		27,316	6,500
Other		<u>-</u>	<u>-</u>
Total Expenditure		<u>169,953</u>	<u>76,324</u>
 SURPLUS (DEFICIT) FOR THE YEAR		<u>(10,328)</u>	<u>(36,302)</u>

THE MARGATE BOOKIE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED YEAR 31 DECEMBER 2023

1. ACCOUNTING POLICIES

Accounting convention

The financial statements of the charity, which is a public benefit entity under FRS102, have been prepared in accordance with the Charities SORP (FRS102) '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 2015)', Section 1A "Small Entities of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. The accounts have been prepared under the historical cost convention.

Incoming resources

All incoming resources are included on the Income and Expenditure Account when the trust is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

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.

Basis of preparation

The accounts have been prepared on an accruals basis as the charity's income exceeds £25,000.

Fund accounting

All of the funds are unrestricted. Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements as appropriate from year to year.

2. GENERAL INCOME

	31.12.2023	31.12.2022
	£	£
Grants and donations	135,841	38,053
Tickets	9,476	1,446
Book sales	9,016	-
Other income:	5,292	523
	<u>159,625</u>	<u>40,022</u>

3. EXPENDITURE ON CHARITABLE ACTIVITIES

	31.12.2023	31.12.2022
Artistic costs	83,122	40,126
Overheads	27,781	18,673
Marketing and audience development	31,734	11,025
Developing your organisation	27,316	6,500
Other	-	-
	<u>169,953</u>	<u>76,324</u>

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4. INDEPENDENT EXAMINATION FEES

	31.12.2023	31.12.2022
	£	£
Independent examiners fee	978	942

The accounts are prepared on an accruals basis.

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023.

Trustees' Expenses

There were no trustees' expenses paid for the year ended 31 December 2023.

6. MOVEMENT IN FUNDS

	At 01.01.23 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
Unrestricted funds				
General fund	12,688	(10,328)	-	2,360
Restricted funds	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	12,668	(10,328)	-	2,360
	<hr/>	<hr/>	<hr/>	<hr/>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	159,625	(169,953)	(10,328)
Restricted funds	<hr/> -	<hr/> -	<hr/> -
TOTAL FUNDS	<hr/> 159,625	<hr/> (169,953)	<hr/> (10,328)

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED YEAR 31 DECEMBER 2023

7. RELATED PARTY TRANSACTIONS

There are no related party transactions in the year.

8. STATUTORY INFORMATION

The Margate Bookie is an unincorporated charity, registered in England and Wales, with charity number 1174819. The charity's registered office is 55 George V Avenue, Westbrook, Margate, Kent, CT9 5RH.