

REGISTERED CHARITY NUMBER: 1174819

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR
THE YEAR ENDED 31 DECEMBER 2020**

THE MARGATE BOOKIE

THE MARGATE BOOKIE
CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

	Page
Report of the Trustees	1 to 5
Accountant's Report	6
Balance sheet	7
Statement of Financial Activities	8
Notes to the Financial Statements	9 to 11

THE MARGATE BOOKIE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020

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 2020. 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/Directors since 1 January 2019 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 annually at the AGM 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.

THE MARGATE BOOKIE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020

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

Financing

Our grant income for 2020 increased from £61,844 to £77,186. In a difficult environment for all charities, we are extremely grateful to our funders, including the Arts Council of England, the Colyer-Ferguson Trust, the National Lottery, the Catalyst Fund and Kent County Council.

A significant development came from our strengthening relationship with the Arts Council of England and Wales. The Margate Bookie was awarded a total grant of £88,128 for its activities in 2019 and 2020. The 2020 financial statements include 50% of this grant - £44,064. This level of support from the Arts Council is a very positive step towards our aim of becoming a National Portfolio Organisation (NPO) in the future.

Of special notice is a grant of £25,000 from the Colyer-Ferguson Trust to cover the costs of the *Writers Journey* program for local young people from 2021 to 2023. We look forward to working closely with the Colyer-Ferguson Fund so we can continue to provide valuable opportunities for local people.

A generous grant of £8,525 from the National Lottery Community Fund will fund our festival in 2021.

The Catalyst Trust awarded us £5,000 to fund our *Feedback Machine* project, which is designed to boost the quality of writing in Thanet and foster a community of writers.

Kent County Council gave £500.

Events

We aim to attract national and international talent to be part of Kent's vibrant literary scene while building year-round high quality, accessible experiences for our audiences. We want our audience to have a deep and long-lasting engagement with the Margate Bookie. The core Margate Bookie team have all seen first-hand how literature can transform lives and communities and we have an ambition to put literature on par with the visual arts as part of Margate's cultural revival.

We cancelled all our in person events for 2020 in March and very quickly moved online. The communities we have created over the last five years were in danger of weakening. Margate suffers from social exclusion and was one of the UK's virus hotspots. Our spend on technology meant our audience could communicate and enjoy. We produced a full calendar of events which we ran from March to December. We put considerable effort into events that were interactive, inclusive, original and fun. Our audiences grew, often in surprising ways. We adapted quickly to new demands, making sure that our technology was as good as we could possibly afford. Our livestreamed talks, slam and film festival got really good audiences.

THE MARGATE BOOKIE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020

We had many high profile writers from diverse backgrounds speaking as part of our Bookie Talks series, including Mary O'Hara, Samantha Ellis, Emily Midorikawa, Sophia Tobin and William Shaw. We also contributed to the Creative Case for Diversity by programming events such as a Diversity in Publishing roundtable discussion, reaching over 40 attendees online in a fascinating and spirited debate. We hosted a Vanguard Readings event featuring six debut female novelists discussing their works, as well as their personal journeys and the publishing landscape for emerging female authors.

Our 2020 objectives were to keep our communities strong, provide income to freelancers and deliver original and high-quality cultural capital. Our starting point is beneficiaries identified by our Outreach team, but we were pleased to see our spread reached far beyond East Kent.

Our Children's Lunchtime Storytelling events proved very popular with children of key workers forced into lockdown. The eDigital Map of Margate was our most successful event. Many more participants and artists joined this event than we expected, a true community effort from local artists, community groups and walking groups. The project was awarded a prize by Soundwalk.

The regular Write UP! events were crucial in tackling isolation, loneliness and mental health issues during a protracted lockdown, as well as allowing people to express themselves creatively in a safe space. The sessions included workshops on motivation, resilience, wellbeing and advice and tuition on creative writing. The Slam Festival Poetry was successful beyond our traditional local audience and reached viewers in Israel, Germany and the US. The same technology was used to launch our inaugural Film Festival. Our youth forum led a 90 page fanzine that considers COVID-19 and isolation, continuing our track record of engaging young artists and writers in our local community

Having established the festival as a regular fixture on the arts and cultural calendar, and with a reputation for providing friendly community events, we are looking to build our outreach and year-round programming, strengthen our governance and ensure access to high quality literary experiences for existing and harder-to reach audiences. We want Margate to become an alternative literary centre with a positive impact far beyond the town.

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.

Principal funding sources

The principal funding sources during the year were grants. See GRANTS below.

GRANTS

Grants were received from the Arts Council of England, The Colyer-Ferguson Trust, The National Lottery's Community Fund, Catalyst and Kent County Council Member's Grants Scheme.

All of the funds are unrestricted:

1. £10,000 from the Colyer-Ferguson Trust which will be applied to educational courses for local young people in 2021. We gratefully acknowledge that Colyer-Ferguson have agreed to fund these courses between 2021 and 2023.

2. £8,525 from the National Lottery Community Fund towards the running of the Summer Litfest in 2021.

THE MARGATE BOOKIE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020

The Impact of Covid-19

It's impossible to talk about 2020 without mentioning Covid-19. We cancelled all our live events for 2020 in March and very quickly moved online. We kept a strong focus on the objectives we set for 2019 and 2020:

1. Keep our communities strong. The communities we have created over the last five years were in danger of weakening. Margate suffers from social exclusion and became one of the UK's virus hotspots. Our spend on technology meant our audience could continue to connect, communicate and protect their mental health.
2. Provide income and opportunities for the local arts economy. We are happy that we kept paying artists and freelancers at rates in accord with ACE guidance.
3. Deliver original and high-quality cultural capital.

Events, courses, programmes and meetups

We had to change delivery of our summer litfest, Write Up creative workshops, community events and meetups to online.

We produced a full calendar of events which we ran from March to December. We put considerable effort into events that were interactive, inclusive, original and fun. Our audiences grew, often in surprising ways. We adapted quickly to new demands, making sure that our technology was as good as we could possibly afford. Our livestreamed talks, slam and film festival got really good audiences. Only one of our events was cancelled due to low demand.

We had many high profile writers from diverse backgrounds speaking as part of our Bookie Talks series, including Mary O'Hara, Samantha Ellis, Emily Midorikawa, Sophia Tobin and William Shaw. We also contributed to the Creative Case for Diversity by programming events such as a Diversity in Publishing roundtable discussion, reaching over 40 attendees online in a fascinating and spirited debate. We hosted a Vanguard Readings event, co-sponsored by Faber and Faber, featuring six debut female novelists discussing their works, as well as their personal journeys and the publishing landscape for emerging female authors.

Our connection with the local community

We kept our communities strong, developed new links, made people happy and boosted creativity. Our team was dedicated to adding new skills and facing difficult challenges with flexibility and resilience.

Our Children's Lunchtime Storytelling events proved very popular with children of key workers forced into lockdown. The Digital Map of Margate was our most successful event. Many more participants and artists joined this event than we expected, a true community effort from local artists, community groups and walking groups. The regular Write UP! events were crucial in tackling isolation, loneliness and mental health issues during a protracted lockdown, as well as allowing people to express themselves creatively in a safe space. The sessions included workshops on motivation, resilience, wellbeing and advice and tuition on creative writing.

The Slam Festival Poetry was successful beyond our traditional local audience and reached viewers in Israel, Germany and the US. The same technology was used to launch our inaugural Film Festival. Our youth forum produced a 90 page fanzine that considers COVID-19 and isolation, continuing our track record of engaging young artists and writers in our local community. Technology has given us a reach far beyond East Kent. Our poetry slam was won by a woman in New York, our film festival was won by Spanish film-makers. Our talks and courses attracted people from across the UK plus Hong Kong, Lithuania, Denmark and Israel. In the future we'll run hybrid events with simultaneous IRL and online audiences. We had over 3,000 visitors to some of our online events.

THE MARGATE BOOKIE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020

We set up the Young Producers Programme to teach them the skills needed to develop and produce online festival events to professional standards. As part of the Margate Bookie team, the young producers have access to decades of combined knowledge in different artistic fields including visual arts, poetry, prose, music, marketing, photography and design.

Values and Objectives

2020 gave us a chance to plan for the future. We decided on 5 key values to guide our next 5 years:

Attract high quality authors writers, teachers, agents and publishers to Margate

Build a team that runs great festivals, courses, events and a hub

Create a community for people who love words for East Kent

Deliver education in writing, wellbeing and skills

Export literary talent from Margate

Funding

We reacted to a tough funding environment by approaching more funders and having a dedicated fundraiser join the team.

The ACE Covid Emergency Fund was a life-saver for the Margate Bookie, allowing us to produce more online events.

The Colyer-Ferguson Trust has granted us three years of funding worth £25,000 to run courses between 2021 and 2023 but this money is not applicable to 2019-2020.

We are extremely happy to again receive a grant from the National Community Fund of £8,525, which has helped us run online events and the Young Producers Programme.

We received £5,000 from the Catalyst Fund to develop an online community based on feedback and editing. A further £5,000 has been guaranteed for 2021.

The KCC Members Grants Scheme partially helped to fund a series of storytelling sessions for children of keyworkers who were under lockdown.

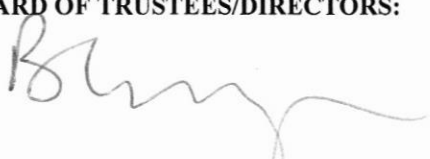
Future plans

We are also hopeful regarding fundraising applications to Garfield Weston and the Kent Community Foundation, to support our emerging Writers Journey project. We have used the time to monitor our organisational resilience and make sure we are sufficiently robust to continue our work for as long as the pandemic continues.

Our programme during 2019 and 2020 boosted our profile considerably. We have been accepted into the Margate Town Deal project, so it's possible that the Margate Bookie will be granted a building to use for courses, recordings and performances. However, we won't know for definite until mid 2021 and any building won't come into use until early 2022

ON BEHALF OF THE BOARD OF TRUSTEES/DIRECTORS:

Ms Bernie Morgan –Trustee



Date: 14.9.2021

**REPORT OF THE ACCOUNTANTS TO THE TRUSTEES OF
THE MARGATE BOOKIE**

Independent Examiners report

I report to the trustees on my examination of the accounts of the above charity (the trust) for the year ended 31 December 2020 which are set out on pages 6 to 10.

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').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

I report in respect of my examination of the trust'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 Act.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect Accounting records were not kept in accordance with section 130 of the Act or
The accounts do not accord with the accounting records

I have no concerns and have come across no other, matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Signature
Harry Charles Kemp on behalf of

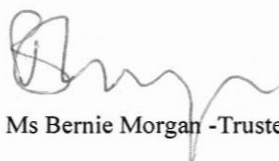
Kemps
Chartered Accountants
42A High Street
Broadstairs
Kent
CT10 1JT

Date: 15/9/2021

THE MARGATE BOOKIE
BALANCE SHEET
FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	31.12.2020	31.12.2019
		£	£
CURRENT ASSETS			
Cash at bank			
Barclays : Current account		27,192	21,510
PayPal		1,118	5,500
Trade debtor		10,528	-
Prepayments		1,582	-
		<u>40,420</u>	<u>27,010</u>
 CREDITORS			
		816	10,810
		<u>816</u>	<u>10,810</u>
NET CURRENT ASSETS		<u>39,604</u>	<u>16,200</u>
 NET ASSETS		<u>39,604</u>	<u>16,200</u>
 GENERAL FUND	6		
Balance brought forward		16,200	453
Surplus for the year		23,404	15,747
NET CURRENT ASSETS		<u>39,604</u>	<u>16,200</u>

Signed on its behalf by:



Ms Bernie Morgan -Trustee

14/9/2021

THE MARGATE BOOKIE
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED YEAR 31 DECEMBER 2020

	Notes	31.12.2020 £	31.12.2019 £
INCOMING RESOURCES			
General Income	2		
Grants		77,186	61,844
Tickets		1,234	3,490
Other income		<u>3,013</u>	<u>195</u>
Total Income		<u>81,433</u>	<u>65,529</u>
Expenditure			
	3		
Artistic costs		15,273	27,162
Overheads		5,360	10,890
Marketing and audience development		19,815	5,187
Developing your organisation		16,376	6,543
Other		<u>1,205</u>	<u>-</u>
Total Expenditure		<u>58,029</u>	<u>49,782</u>
SURPLUS FOR THE YEAR		<u>23,404</u>	<u>15,747</u>

THE MARGATE BOOKIE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED YEAR 31 DECEMBER 2020

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. DONATIONS AND LEGACIES

	31.12.2020	31.12.2019
	£	
Grants	77,186	61,844
Tickets	1,234	3,490
Other income:		
Book shop commission	133	195
Production fees	650	-
Online training	2,071	-
Film festival income	160	-
	<u>81,433</u>	<u>65,529</u>

3. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	31.12.2020	31.12.2019
Artistic costs	15,273	27,162
Overheads	5,360	10,890
Marketing and audience development	19,815	5,187
Developing your organisation	16,376	6,543
Other	1,205	-
	<u>58,029</u>	<u>49,782</u>

THE MARGATE BOOKIE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED YEAR 31 DECEMBER 2020

4. NET INCOMING OUTGOING RESOURCES

	31.12.2020	31.12.2019
	£	£
Independent examiners fee	<u>816</u>	<u>1,590</u>
	<u>816</u>	<u>1,590</u>

The accounts are prepared on an accruals basis from 2019 but were prepared on a receipt and payment basis in 2018, therefore the 2019 costs above include the 2018 and 2019 fee. These costs are included in overheads.

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2020.

Trustees' Expenses

There were no trustees' expenses paid for the year ended 31 December 2020.

6. MOVEMENT IN FUNDS

	At 31.12.19 £	Net movement in funds £	Transfers between funds £	At 31.12.2020 £
Unrestricted funds				
General fund	16,200	23,404	-	39,604
Restricted funds	-	-	-	-
	<u>16,200</u>	<u>23,404</u>	<u>-</u>	<u>39,604</u>
TOTAL FUNDS	<u>16,200</u>	<u>23,404</u>	<u>-</u>	<u>39,604</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	81,433	(58,029)	23,404
Restricted funds	-	-	-
TOTAL FUNDS ALL UNRESTRICTED	<u>81,433</u>	<u>(58,029)</u>	<u>23,404</u>

THE MARGATE BOOKIE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED YEAR 31 DECEMBER 2020

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.