

REGISTERED COMPANY NUMBER: 06659140 (England and Wales)
REGISTERED CHARITY NUMBER: 1128253

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 October 2019
for
Herne Bay Pier Trust

McLean Reid
Chartered Accountants
1 Forstal Road
Aylesford
Kent
ME20 7AU

Herne Bay Pier Trust

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for the Year Ended 31 October 2019

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Herne Bay Pier Trust

Report of the Trustees **for the Year Ended 31 October 2019**

The trustees who are also directors 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 October 2019. 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 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The company is a charity and company limited by guarantee whose objects are the preservation, renovation, reconstruction and enhancement of Herne Bay pier and the surrounding area. The Trust see the pier as a major asset in the regeneration of this seaside town, one of the most deprived wards in the local council area.

The charity's main objective has always been to reclaim, regenerate and rebuild the existing desolate Victorian pier which was left empty after the demolition of the old sports centre. The Trust aims to make it a community asset for the enjoyment and benefit of the people and visitors of Herne Bay.

Significant activities

During 2019, the Pier became the Hub of Herne Bay, with all the huts apart from those that the Trust needs for stage and other usage including a changing room for the stage, Santa's grotto and the Easter Bunny rented out. With the food court area building up a good trade, this has enabled some of the businesses to give part time and some full term employment to students during the holidays and weekends. The Pier has been very successful in becoming the main attraction for Herne Bay with visitors from all around Kent, the Medway towns and further. Some of the local seafront businesses have also benefitted from the visitors that the Pier brings to the Town.

The Beach Hut Weddings enjoyed a very busy year which also benefits other tenants, and the Pier Trust with extra revenue.

Three of our tenants made national recognition. Those who achieved this were: - Ice Cream Sundae, Beach Weddings, and the Beer on The Pier.

The Trust also installed the Red Wave Canopy for the eateries and the stage and a canopy with stage lighting. They also created the first "Eat In" Restaurant, The View (Fish & Chips).

It goes without saying, the Pier would not exist without its tenants, whose determination to succeed were the most important part of the Pier.

It was a very busy year for events on the Pier with a whole range of acts performing on the stage, and our Charity event raised £5,000 for local Cancer Charities. The Trust has held many memorable special days such as Cartoon Festival, Jazz Festival and many other free music events.

We also had a filming company shooting an Indian wedding on the pier who paid the Trust a fee of £2,000 for the use of the Pier.

We managed to hold three quiz nights which were all nearly fully booked, netting approximately £2,100.

The installation of 42 solar panels was started with funds awarded to the Trust.

An application to the Post Code Lottery was successful and we were awarded £20k to go towards the installation of solar panels on the Pier Canopy.

We also were given a grant of £3k from Canterbury City Council for extra lighting. We also received a grant of £3,020 for the Herne Bay Festival.

We were successful in being granted £50k from the Coastal Revival Fund for a variety of projects as set out below:

Paint the Pier Canopy Walkway £5k
Paint the white building at the pier entrance £3k
Refurbish doors in the white building £3.5k
300 new chairs for stage events £3k
Flooring for stage £1.2k
Apple workbook pro. £1.5k
Software Q Lab. £0.8k
Security/cameras/lighting throughout £1.2k
Solar panels £20k

Herne Bay Pier Trust

Report of the Trustees **for the Year Ended 31 October 2019**

OBJECTIVES AND ACTIVITIES

The Trust is still holding £1,480 from the above grant which is to be paid to the Solar Energy Company once totally commissioned.

The Trust has not been given any grants for the year end 31/10/20 but is taking action by attending training courses on applying for grants plus actively looking for grants to apply for.

The rate relief payments from the Government due to Covid 19 which totalled £40k will be set aside to help combat the effects of Covid 19. The Trust has already given all its Tenants a month's free rent from the rate relief payment which totalled £8,836 to help out tenants through this terrible time. Most of our tenants also qualified for the Government's rate relief which most tenants use to pay their rent in advance for the year ending October 2020.

The balance of £31,164 is held in the Trust Maintenance and Current Accounts.

Public benefit

The Trustees have had regard to the Charity Commission's guidance on Public benefit.

Financial position

The Trust funds at 31/10/2019 were as follows:

Current A/C £21,490.50
Events/maintenance £24,000
Petty Cash £321.69
Tenants deposits £3,550.79
Reserve Account £63,000
Total £112,362.98

The Reserve Account was inflated by £24k which was the grant money to pay for the balance of the solar panel on completion. The Trust's aim is to keep the Reserve Account at a minimum of £40k to enable the Trust to cope with any major incidents i.e. Fire, Gales, and Vandalism.

The Trust funds as of the 03/10/2020 stand as follows:

Current A/C £28,196
Events/maintenance £32,068
Petty Cash £12
Tenants deposits £3,815
Reserve Account £50,000
Total £114,091

The above figures include the balance of the Rate Relief Grant that the Trust received which amounts to £31,164.

The Charity's operation has been affected by the Covid 19 pandemic but it has been able to take advantage of the Government support.

The Trustees are taking all possible steps to alleviate the impact on the Charity's operations as far as possible. However, due to the uncertainty of the outcome of current events, the Trustees cannot reasonably estimate the impact these events will have on the Charity's financial position, results of operations or cash flows in the future.

FINANCIAL REVIEW

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies act 2006.

The organisation is a charitable company limited by guarantee, incorporated on 29 July 2008 and registered as a charity on 25 February 2009.

Herne Bay Pier Trust

Report of the Trustees **for the Year Ended 31 October 2019**

Charity constitution

The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

Recruitment and appointment of new trustees

The directors of the company are also charity trustees for the purposes of charity law. Regular trustee skills audits are carried out to identify the resources available within the Committee and gaps addressed through training and by seeking new members with the requisite experience.

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 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 (FRS102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities; Statement of Recommended Practice effective from 1 April 2005 which has been withdrawn.

The Position of the Board

The Trustees worked closely together throughout, but towards the end of the financial year 2019 there was a major disagreement which could not be resolved.

The Board worked hard to come up with a plan that would suit everyone, unfortunately two of the Trustees refused to agree with the plan.

The Board of the Trustees offered resignation, but this was refused. This left the Board with no other alternative but to terminate their membership followed by dismissal notices.

This followed untrue allegations made by them, which brought the Trust into disrepute. This is an ongoing situation and is in the hands of the Charity Commission with the situation still not finalised with potential legal action.

Unfortunately, this led to three other Trustees resigning over the period following the disagreement. However, one returned in 2020 and one remained a volunteer, after nine years as a Trustee. The third person who totally supported the Board, resigned to continue working for Canterbury City Council.

The Canterbury City Council in their position as landlord can install up to two Trustees to the Board, but at the moment all Trustees have been elected by the membership or co-opted by the Board.

On the advice of the Charity Commission, the Board engaged the services of a Solicitor to protect the Trust's reputation from actions taken by the two Trustees bringing the Trust's name into disrepute. During the year end 31/10/2019 the Trust had spent a total of £3,248 of the Trust's funds to Roythorns & Co.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
06659140 (England and Wales)

Registered Charity number
1128253

Registered office
The Pier Office
Central Parade
Heme Bay
Kent
CT6 5JN

Herne Bay Pier Trust

Report of the Trustees
for the Year Ended 31 October 2019

Trustees

Ms A M Barker Retired
Mrs L M Blake Trustee (appointed 9.2.19)
Mrs K Collier Florist (appointed 9.2.19) (resigned 10.11.19)
A J Cook Motor Trade (resigned 11.11.19)
Ms L Faux -Bowyer Retired (resigned 1.10.19) (reappointed 28.02.20)
Mrs C E L Francis - Yeats (appointed 27.11.19)
Mrs L S Hackwith (appointed 27.11.19)
Miss S P Halfpenny (appointed 6.11.19)
A J Harvey Retired (resigned 9.10.19)
Ms J Stockley City Councillor (resigned 24.5.19)
D A Stone Retired (resigned 16.10.19)
D W Townsend Retired
S C Welsh (appointed 30.7.20)
Ms J White (appointed 30.7.20)
S F Wilson - Hamilton (appointed 3.12.19)

Independent Examiner

McLean Reid
Chartered Accountants
1 Forstal Road
Aylesford
Kent
ME20 7AU

Approved by order of the board of trustees on 13 September 2021 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'D W Townsend', with a stylized flourish at the end.

D W Townsend - Trustee

**Independent Examiner's Report to the Trustees of
Herne Bay Pier Trust**

Independent examiner's report to the trustees of Herne Bay Pier Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 October 2019.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 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 charity'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.

Independent examiner's statement

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:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

We were not examiners of the 2018 Financial Statements and note that the classification within Charitable Activities may have been varied but that the total attributable to this category is unchanged.

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.



Allan McLean Reid
FCA
McLean Reid
Chartered Accountants
1 Forstal Road
Aylesford
Kent
ME20 7AU

13 September 2021

Herne Bay Pier Trust

Statement of Financial Activities
for the Year Ended 31 October 2019

	Notes	Unrestricted funds £	Restricted funds £	2019 Total funds £	2018 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		8,535	42,485	51,020	6,799
Charitable activities					
Beach huts		89,059	-	89,059	96,847
Other trading activities	2	10,120	-	10,120	8,547
Other income		<u>2,000</u>	<u>-</u>	<u>2,000</u>	<u>21</u>
Total		109,714	42,485	152,199	112,214
EXPENDITURE ON					
Raising funds		-	-	-	-
Charitable activities					
Beach huts		14,959	-	14,959	8,782
Charitable activities		54,760	564	55,324	49,548
Support costs		59,344	-	59,344	79,929
Governance costs		5,216	-	5,216	1,162
Event costs		10,116	3,020	13,136	5,430
Other		<u>1,000</u>	<u>-</u>	<u>1,000</u>	<u>3,021</u>
Total		145,395	3,584	148,979	147,872
NET INCOME/(EXPENDITURE)		(35,681)	38,901	3,220	(35,658)
Transfers between funds	11	<u>15,901</u>	<u>(15,901)</u>	<u>-</u>	<u>-</u>
Net movement in funds		(19,780)	23,000	3,220	(35,658)
RECONCILIATION OF FUNDS					
Total funds brought forward		105,434	-	105,434	141,092
TOTAL FUNDS CARRIED FORWARD		<u>85,654</u>	<u>23,000</u>	<u>108,654</u>	<u>105,434</u>

The notes form part of these financial statements

Herne Bay Pier Trust

Balance Sheet **31 October 2019**

	Notes	Unrestricted funds £	Restricted funds £	2019 Total funds £	2018 Total funds £
FIXED ASSETS					
Tangible assets	6	81,571	-	81,571	115,622
CURRENT ASSETS					
Debtors	7	6,165	-	6,165	4,033
Cash at bank and in hand		<u>89,363</u>	<u>23,000</u>	<u>112,363</u>	<u>58,758</u>
		95,528	23,000	118,528	62,791
CREDITORS					
Amounts falling due within one year	8	(91,445)	-	(91,445)	(72,979)
NET CURRENT ASSETS		<u>4,083</u>	<u>23,000</u>	<u>27,083</u>	<u>(10,188)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>85,654</u>	<u>23,000</u>	<u>108,654</u>	<u>105,434</u>
NET ASSETS		<u>85,654</u>	<u>23,000</u>	<u>108,654</u>	<u>105,434</u>
FUNDS	11				
Unrestricted funds				85,654	105,434
Restricted funds				<u>23,000</u>	-
TOTAL FUNDS				<u>108,654</u>	<u>105,434</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2019 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

Herne Bay Pier Trust

Balance Sheet - continued
31 October 2019

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 13 September 2021 and were signed on its behalf by:



D W Townsend - Trustee



S P Halfpenny - Trustee

The notes form part of these financial statements

Herne Bay Pier Trust

Notes to the Financial Statements for the Year Ended 31 October 2019

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, 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 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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 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 (FRS102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities; Statement of Recommended Practice effective from 1 April 2005 which has been withdrawn.

Income recognition

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained, then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Beach rental and related income is recognised in the period when the service is provided.

Income from grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Expenditure

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

-costs of raising funds includes costs of fundraising and other trading activities;

-expenditure on charitable activities includes costs of running and maintaining the pier and support costs required to sustain and implement the charity's objects and relating support costs.

-governance costs are general costs which have been incurred in order for the charity to operate effectively and to generate the information required for public accountability.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 20% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

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

continued...

Herne Bay Pier Trust

Notes to the Financial Statements - continued for the Year Ended 31 October 2019

1. ACCOUNTING POLICIES - continued

Fund accounting

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.

2. OTHER TRADING ACTIVITIES

	2019 £	2018 £
Fundraising events	10,120	8,475
Shop income	<u>-</u>	<u>72</u>
	<u>10,120</u>	<u>8,547</u>

3. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2019 £	2018 £
Depreciation - owned assets	<u>53,935</u>	<u>68,166</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 October 2019 nor for the year ended 31 October 2018.

Trustees' expenses

During the year the amount reimbursed to 7 trustees for expenses relating to administrative costs and the purchase of equipment incurred on behalf of the charity was £12,936 (2018: 4 trustees £13,411).

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	5,799	1,000	6,799
Charitable activities			
Beach huts	96,847	-	96,847
Other trading activities	8,547	-	8,547
Other income	<u>21</u>	<u>-</u>	<u>21</u>
Total	111,214	1,000	112,214
EXPENDITURE ON			
Raising funds	(1,000)	1,000	-
Charitable activities			
Beach huts	8,782	-	8,782
Charitable activities	49,548	-	49,548
Support costs	65,929	14,000	79,929
Governance costs	1,162	-	1,162
Event costs	5,430	-	5,430

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Herne Bay Pier Trust

Notes to the Financial Statements - continued
for the Year Ended 31 October 2019

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
Other	3,021	-	3,021
Total	132,872	15,000	147,872
NET INCOME/(EXPENDITURE)	(21,658)	(14,000)	(35,658)
Transfers between funds	19,223	(19,223)	-
Net movement in funds	(2,435)	(33,223)	(35,658)
RECONCILIATION OF FUNDS			
Total funds brought forward	107,869	33,223	141,092
TOTAL FUNDS CARRIED FORWARD	105,434	-	105,434

6. TANGIBLE FIXED ASSETS

	Plant and machinery £
COST	
At 1 November 2018	340,828
Additions	19,884
At 31 October 2019	360,712
DEPRECIATION	
At 1 November 2018	225,206
Charge for year	53,935
At 31 October 2019	279,141
NET BOOK VALUE	
At 31 October 2019	81,571
At 31 October 2018	115,622

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	1,787	1,125
Prepayments and accrued income	4,378	2,908
	<u>6,165</u>	<u>4,033</u>

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Herne Bay Pier Trust

Notes to the Financial Statements - continued
for the Year Ended 31 October 2019

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Other loans (see note 9)	-	6,667
Trade creditors	81,451	61,451
Other creditors	5,061	3,901
Accrued expenses	<u>4,933</u>	<u>960</u>
	<u>91,445</u>	<u>72,979</u>

9. LOANS

An analysis of the maturity of loans is given below:

	2019 £	2018 £
Amounts falling due within one year on demand:		
Other loans	<u>-</u>	<u>6,667</u>

10. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2019 £	2018 £
Within one year	20,000	20,000
Between one and five years	80,000	80,000
In more than five years	<u>170,000</u>	<u>210,000</u>
	<u>270,000</u>	<u>310,000</u>

The leasing commitments relate to a rental agreement which is due to expire in March 2034 at £20,000 per annum.

11. MOVEMENT IN FUNDS

	At 1.11.18 £	Net movement in funds £	Transfers between funds £	At 31.10.19 £
Unrestricted funds				
General fund	105,434	(36,696)	16,916	85,654
Contribution towards Christmas lights	<u>-</u>	<u>1,015</u>	<u>(1,015)</u>	<u>-</u>
	105,434	(35,681)	15,901	85,654
Restricted funds				
Coastal Revival Fund	-	15,901	(15,901)	-
Canterbury City Council	-	3,000	-	3,000
Postcode Local Trust	<u>-</u>	<u>20,000</u>	<u>-</u>	<u>20,000</u>
	<u>-</u>	<u>38,901</u>	<u>(15,901)</u>	<u>23,000</u>
TOTAL FUNDS	<u>105,434</u>	<u>3,220</u>	<u>-</u>	<u>108,654</u>

Herne Bay Pier Trust

Notes to the Financial Statements - continued **for the Year Ended 31 October 2019**

11. 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	107,199	(143,895)	(36,696)
Designated Charity event income	1,500	(1,500)	-
Contribution towards Christmas lights	<u>1,015</u>	<u>-</u>	<u>1,015</u>
	109,714	(145,395)	(35,681)
Restricted funds			
Bay Festival Grant	3,020	(3,020)	-
Coastal Revival Fund	16,465	(564)	15,901
Canterbury City Council	3,000	-	3,000
Postcode Local Trust	<u>20,000</u>	<u>-</u>	<u>20,000</u>
	<u>42,485</u>	<u>(3,584)</u>	<u>38,901</u>
TOTAL FUNDS	<u><u>152,199</u></u>	<u><u>(148,979)</u></u>	<u><u>3,220</u></u>

Comparatives for movement in funds

	At 1.11.17 £	Net movement in funds £	Transfers between funds £	At 31.10.18 £
Unrestricted funds				
General fund	107,869	(21,658)	19,223	105,434
Restricted funds				
Peoples Millions	12,500	(12,500)	-	-
Stage Grant	1,500	(1,500)	-	-
Permanent stage	<u>19,223</u>	<u>-</u>	<u>(19,223)</u>	<u>-</u>
	<u>33,223</u>	<u>(14,000)</u>	<u>(19,223)</u>	<u>-</u>
TOTAL FUNDS	<u><u>141,092</u></u>	<u><u>(35,658)</u></u>	<u><u>-</u></u>	<u><u>105,434</u></u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	111,214	(132,872)	(21,658)
Restricted funds			
Peoples Millions	-	(12,500)	(12,500)
Stage Grant	-	(1,500)	(1,500)
Bay Festival Grant	<u>1,000</u>	<u>(1,000)</u>	<u>-</u>
	<u>1,000</u>	<u>(15,000)</u>	<u>(14,000)</u>
TOTAL FUNDS	<u><u>112,214</u></u>	<u><u>(147,872)</u></u>	<u><u>(35,658)</u></u>

continued...

Herne Bay Pier Trust

Notes to the Financial Statements - continued **for the Year Ended 31 October 2019**

11. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.11.17 £	Net movement in funds £	Transfers between funds £	At 31.10.19 £
Unrestricted funds				
General fund	107,869	(58,354)	36,139	85,654
Contribution towards Christmas lights	-	1,015	(1,015)	-
	<u>107,869</u>	<u>(57,339)</u>	<u>35,124</u>	<u>85,654</u>
Restricted funds				
Peoples Millions	12,500	(12,500)	-	-
Stage Grant	1,500	(1,500)	-	-
Permanent stage	19,223	-	(19,223)	-
Coastal Revival Fund	-	15,901	(15,901)	-
Canterbury City Council	-	3,000	-	3,000
Postcode Local Trust	-	20,000	-	20,000
	<u>33,223</u>	<u>24,901</u>	<u>(35,124)</u>	<u>23,000</u>
TOTAL FUNDS	<u>141,092</u>	<u>(32,438)</u>	<u>-</u>	<u>108,654</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	218,413	(276,767)	(58,354)
Designated Charity event income	1,500	(1,500)	-
Contribution towards Christmas lights	1,015	-	1,015
	<u>220,928</u>	<u>(278,267)</u>	<u>(57,339)</u>
Restricted funds			
Peoples Millions	-	(12,500)	(12,500)
Stage Grant	-	(1,500)	(1,500)
Bay Festival Grant	4,020	(4,020)	-
Coastal Revival Fund	16,465	(564)	15,901
Canterbury City Council	3,000	-	3,000
Postcode Local Trust	20,000	-	20,000
	<u>43,485</u>	<u>(18,584)</u>	<u>24,901</u>
TOTAL FUNDS	<u>264,413</u>	<u>(296,851)</u>	<u>(32,438)</u>

Restricted funds:

The Coastal revival grant income was received from Canterbury City Council as part of a total budget of £50,000. Funds are held by the Council and reimbursed to the charity on the supply of invoices. During the year, £16,465 was received and was used to purchase new chairs, IT equipment and security lighting for the Pier.

The £3,000 grant received from Canterbury City Council was to contribute towards extra lighting. The funds were unspent at the year end so they have been carried forward to offset against future expenditure.

The £20,000 grant received in the year was from the Postcode Lottery Trust towards the installation of solar energy and has been carried forward to offset against future expenditure.

Herne Bay Pier Trust

Notes to the Financial Statements - continued **for the Year Ended 31 October 2019**

11. MOVEMENT IN FUNDS - continued

Further restricted donations of £3,020 (2018: £1,000) were received from Canterbury City Council during the year for events held during the Herne Bay Festival in the summer of 2019.

The People's Millions and Stage Grant funds relate to grants received during the year to 31st July 2015. The grants were received to build the canopy over the eating and entertainments area.

These restricted funds were being offset against the expected useful life of the assets concerned over a period of four years.

Designated funds:

Charity event income is in respect of fundraising and donations received in August 2019 for local cancer charities. The funds were paid to the charities in January 2020.

Contribution towards Christmas lights was for amounts received for Christmas lights purchased in November and December 2018.

12. RELATED PARTY DISCLOSURES

See note 4 for trustees expenses paid during the year.

13. GOING CONCERN

For the financial year ended 31 October 2019 the Coronavirus outbreak and the related impacts are considered non adjusting events. Consequently, there is no impact on the recognition and measurement of assets and liabilities.

The charity's operations have been affected by the Covid 19 pandemic but it has been able to take advantage of Government support. Tenants of the beach huts were offered a rent free period and they have also been able to qualify for Government support to ensure the majority of rents payable have been paid to date.

The Trustees are taking all possible steps to alleviate the impact of the charity's operations as far as possible. However, due to the uncertainty of the outcome of the current events, the Trustees cannot reasonably estimate the impact these events will have on the charity's financial position, results of operations or cash flows in the future.