

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

**REPORT OF THE TRUSTEES AND**  
**UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD**  
**1ST AUGUST 2016 TO 31ST OCTOBER 2017**  
**FOR**  
**HERNE BAY PIER TRUST**

Spain Brothers & Co  
Chartered Accountants  
Westgate House  
87 St Dunstons Street  
Canterbury  
Kent  
CT2 8AE

**HERNE BAY PIER TRUST**

**CONTENTS OF THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD 1ST AUGUST 2016 TO 31ST OCTOBER 2017**

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	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6 to 7
Notes to the Financial Statements	8 to 16

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**HERNE BAY PIER TRUST**  
**REPORT OF THE TRUSTEES**  
**FOR THE PERIOD 1ST AUGUST 2016 TO 31ST OCTOBER 2017**

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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 period 1st August 2016 to 31st October 2017. 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 activities**

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 sees 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 in Herne Bay.

**Significant activities**

This has again been a increasingly busy and successful year for the Herne Bay Pier Trust. It has built, in addition to the original 12 huts along the leg, a further 18 huts on the tarmac area. When the Trust won the 20 year lease, this area was just a neglected, empty platform. This year it is a busy vibrant place for local people to enjoy.

One of the Trust's aims is to provide an opportunity for new local start-up businesses to try out new ideas at low cost and low risk and through these retail huts to provide training and employment opportunities for unemployed and young local residents. The Pier now has five huts providing quality food for visitors beside a covered food court with comfortable seating and tables. These huts include a sit-in fish and chip café, a Californian Kitchen, a Thai hut, an Italian food hut and a seafood outlet. The Trust has also had to build and provide toilet facilities for both the customers and catering staff. The other huts on the pier offer a wide range of quirky quality gifts, ice cream desserts, garments and children's clothes. The success of the retail pier as a training benefit to the deprived town is indicated by the 2 businesses which have moved on from a hut into town premises. The Trust also plans to increase the size of three of the huts which have requested expansion. The aim is to complete these building changes by spring 2018.

The Trust having succeeded in its 2016 bid for £48,500 Coastal Revival Funding, has in 2017, been building a large stage for entertainment. Designed and constructed by the end of 2017, the silver shell-like structure will be equipped with lights and screen and fully operational in Spring 2018. This year, the pier played a major part in the 2017 month-long Herne Bay Festival with music and entertainment. It hosted a cartoon festival, a reggae night, a jazz festival and a talent show during August 2017.

The children's activities also continue to increase- the pier now has a helter-skelter, a traditional carousel, a bouncy castle and a boating pool. This year, it added a children's trampoline activity. Community events, this year, included a traditional Easter Bunny Hunt, a Snow Globe, a Santa Claus grotto and live reindeer for a day on the pier. The range of events include attractions for all age groups and segments of the community. The pier also hosted the sponsors' area for the 2017 August Airshow.

With an increase in volunteer numbers, the Trust has this year established a strong events team which includes younger, more experienced social media managers who are able to advertise and publicise the development of this traditional seaside attraction. The footfall into the town and onto the pier is noticeably increasing. Local pride and support for the regeneration of their pier is very encouraging. With the structure of the new stage, the Trust envisages a full programme of free and ticketed events in 2018.

**Public benefit**

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

## **HERNE BAY PIER TRUST**

### **REPORT OF THE TRUSTEES** **FOR THE PERIOD 1ST AUGUST 2016 TO 31ST OCTOBER 2017**

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#### **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 charity on 25 February 2009.

##### **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 are addressed through training and by seeking new members with the requisite experience.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Company number**

06659140 (England and Wales)

##### **Registered Charity number**

1128253

##### **Registered office**

The Pier Office  
Central Parade  
Herne Bay  
Kent  
CT6 5JN

##### **Trustees**

Mr A J Cook  
Mr D W Townsend  
A M Barker  
MS L Fauxbowyer  
Mr A J Harvey  
Ms J Stockley  
Ms D A Stone

##### **Company Secretary**

##### **Independent examiner**

Spain Brothers & Co  
Chartered Accountants  
Westgate House  
87 St Dunstons Street  
Canterbury  
Kent  
CT2 8AE

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

**HERNE BAY PIER TRUST**  
**REPORT OF THE TRUSTEES**  
**FOR THE PERIOD 1ST AUGUST 2016 TO 31ST OCTOBER 2017**

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Approved by order of the board of trustees on 21st July 2018 and signed on its behalf by:

Ms D A Stone - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF**  
**HERNE BAY PIER TRUST**

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**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 period ended 1st August 2016 to 31st October 2017.

**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)].

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

Helen Lucas  
Spain Brothers & Co  
Chartered Accountants  
Westgate House  
87 St Dunstons Street  
Canterbury  
Kent  
CT2 8AE

Date: .....

# HERNE BAY PIER TRUST

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE PERIOD 1ST AUGUST 2016 TO 31ST OCTOBER 2017

				Period 1/8/16 to 31/10/17 Total funds £	Year ended 31/7/16 Total funds £
	Notes	Unrestricted fund £	Restricted funds £		
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and grants	2	9,570	55,050	64,620	8,638
<b>Charitable activities</b>	5				
Charitable Activities		-	-	-	115
Beach hut income		109,061	-	109,061	71,965
Other trading activities	3	9,900	-	9,900	10,772
Investment income	4	4	-	4	-
Other income		124	-	124	-
<b>Total</b>		<b>128,659</b>	<b>55,050</b>	<b>183,709</b>	<b>91,490</b>
<b>EXPENDITURE ON</b>					
<b>Raising funds</b>					
Raising donations and legacies		6,100	1,550	7,650	1,634
Other trading activities		-	-	-	4,460
		<b>6,100</b>	<b>1,550</b>	<b>7,650</b>	<b>6,094</b>
<b>Charitable activities</b>					
Charitable Activities		39,220	-	39,220	31,085
Support Costs		55,988	14,000	69,988	50,829
Governance costs		504	-	504	1,027
Other		4,796	-	4,796	4,549
<b>Total</b>		<b>106,608</b>	<b>15,550</b>	<b>122,158</b>	<b>93,584</b>
<b>NET INCOME/(EXPENDITURE)</b>		<b>22,051</b>	<b>39,500</b>	<b>61,551</b>	<b>(2,094)</b>
<b>Transfers between funds</b>	16	<b>34,277</b>	<b>(34,277)</b>	<b>-</b>	<b>-</b>
<b>Net movement in funds</b>		<b>56,328</b>	<b>5,223</b>	<b>61,551</b>	<b>(2,094)</b>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<b>51,541</b>	<b>28,000</b>	<b>79,541</b>	<b>81,635</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>107,869</b>	<b>33,223</b>	<b>141,092</b>	<b>79,541</b>

The notes form part of these financial statements

**HERNE BAY PIER TRUST****BALANCE SHEET**  
**AT 31ST OCTOBER 2017**

	Notes	Unrestricted fund £	Restricted funds £	2017 Total funds £	2016 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	10	139,247	14,000	153,247	139,366
<b>CURRENT ASSETS</b>					
Debtors	11	4,315	-	4,315	543
Cash at bank		39,388	19,223	58,611	22,728
		<u>43,703</u>	<u>19,223</u>	<u>62,926</u>	<u>23,271</u>
<b>CREDITORS</b>					
Amounts falling due within one year	12	(68,414)	-	(68,414)	(51,428)
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>(24,711)</u>	<u>19,223</u>	<u>(5,488)</u>	<u>(28,157)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		114,536	33,223	147,759	111,209
<b>CREDITORS</b>					
Amounts falling due after more than one year	13	(6,667)	-	(6,667)	(31,668)
<b>NET ASSETS</b>		<u>107,869</u>	<u>33,223</u>	<u>141,092</u>	<u>79,541</u>
<b>FUNDS</b>	16				
Unrestricted funds				107,869	51,541
Restricted funds				33,223	28,000
<b>TOTAL FUNDS</b>				<u>141,092</u>	<u>79,541</u>

The notes form part of these financial statements



**HERNE BAY PIER TRUST**

**BALANCE SHEET - CONTINUED**  
**AT 31ST OCTOBER 2017**

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The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31st October 2017.

The members have not required the company to obtain an audit of its financial statements for the period ended 31st October 2017 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.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies.

The financial statements were approved by the Board of Trustees on 21st July 2018 and were signed on its behalf by:

Ms D A Stone -Trustee

Mr D W Townsend -Trustee

The notes form part of these financial statements

## **HERNE BAY PIER TRUST**

### **NOTES TO THE FINANCIAL STATEMENTS** **FOR THE PERIOD 1ST AUGUST 2016 TO 31ST OCTOBER 2017**

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#### **1. ACCOUNTING POLICIES**

##### **Basis of preparing the financial statements**

Herne Bay Pier Trust is a registered charity, registration number 1128253, and a company limited by guarantee, company number 06659140, registered in England / Wales. The address of the charity is given in the reference and administrative details on page 1 of these financial statements. The nature of the charity's operations and principal activities are described in the Trustees annual report.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

##### **Income recognition**

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

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.

## **HERNE BAY PIER TRUST**

### **NOTES TO THE FINANCIAL STATEMENTS - CONTINUED** **FOR THE PERIOD 1ST AUGUST 2016 TO 31ST OCTOBER 2017**

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#### **1. ACCOUNTING POLICIES - continued**

##### **Expenditure recognition**

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 maintain 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**

Tangible fixed assets are stated at cost less accumulated depreciation.

Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Plant and machinery - 20% on cost

##### **Taxation**

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

##### **Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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

## HERNE BAY PIER TRUST

### NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE PERIOD 1ST AUGUST 2016 TO 31ST OCTOBER 2017

#### 1. ACCOUNTING POLICIES - continued

##### **Debtors and creditors receivable / payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

##### **Loans and borrowings**

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

##### **Going concern**

The Financial Statements have been prepared on a going concern basis. This basis may not be appropriate because the Trust is showing net current liabilities of £68,414 at 31 October 2017 (31st July 2016 net current liabilities £51,428). The Trust therefore relies upon the continued support of the Trustees, and the Trust's Lenders.. The Trustees are satisfied this continued support will be forthcoming.

#### 2. DONATIONS AND GRANTS

	Period 1/8/16 to 31/10/17 £	Year ended 31/7/16 £
Donations	4,867	6,055
Gift aid	925	-
Membership	3,778	2,583
Grants	55,050	-
	<u>64,620</u>	<u>8,638</u>

Grants received, included in the above, are as follows:

	Period 1/8/16 to 31/10/17 £	Year ended 31/7/16 £
Other grants	55,050	-

#### 3. OTHER TRADING ACTIVITIES

	Period 1/8/16 to 31/10/17 £	Year ended 31/7/16 £
Fundraising events	9,847	5,782
Shop income	53	4,990
	<u>9,900</u>	<u>10,772</u>

**HERNE BAY PIER TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE PERIOD 1ST AUGUST 2016 TO 31ST OCTOBER 2017**

**4. INVESTMENT INCOME**

	<b>Period 1/8/16 to 31/10/17 £</b>	<b>Year ended 31/7/16 £</b>
Deposit account interest	<b>4</b>	-
	<u><b>4</b></u>	<u><b>-</b></u>

**5. INCOME FROM CHARITABLE ACTIVITIES**

	<b>2016 £</b>	<b>2015 £</b>
Beach hut rental	<b>71,775</b>	37,955
Meter card receipts	<b>2,190</b>	-
	<u><b>73,965</b></u>	<u><b>37,955</b></u>

**6. SUPPORT COSTS**

	<b>Management £</b>	<b>Governance costs £</b>	<b>Totals £</b>
Support Costs	<b>68,689</b>	-	<b>68,689</b>
Governance costs	-	<b>504</b>	<b>504</b>
	<u><b>68,689</b></u>	<u><b>504</b></u>	<u><b>69,193</b></u>

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

	<b>Support Costs £</b>	<b>Governance costs £</b>	<b>Period 1/8/16 to 31/10/17 Total activities £</b>	<b>Year ended 31/7/16 Total activities £</b>
Subscriptions	<b>921</b>	-	<b>921</b>	1,055
Postage and stationery	<b>700</b>	-	<b>700</b>	396
Advertising	<b>389</b>	-	<b>389</b>	-
General office expenses	<b>1,268</b>	-	<b>1,268</b>	112
Cleaning	<b>3,028</b>	-	<b>3,028</b>	2,187
Software and maintenance	<b>326</b>	-	<b>326</b>	209
Depreciation of tangible and heritage assets	<b>62,057</b>	-	<b>62,057</b>	46,870
Accountancy fees	-	<b>504</b>	<b>504</b>	1,027
	<u><b>68,689</b></u>	<u><b>504</b></u>	<u><b>69,193</b></u>	<u><b>51,856</b></u>

**HERNE BAY PIER TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE PERIOD 1ST AUGUST 2016 TO 31ST OCTOBER 2017**

**7. NET INCOME/(EXPENDITURE)**

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

	<b>Period 1/8/16 to 31/10/17 £</b>	<b>Year ended 31/7/16 £</b>
Depreciation - owned assets	<b><u>62,057</u></b>	<b><u>46,870</u></b>

**8. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the period ended 31st October 2017 nor for the year ended 31st July 2016 .

**Trustees' expenses**

There were no trustees' expenses paid for the period ended 31st October 2017 nor for the year ended 31st July 2016 .

During the year the amount reimbursed to 3 trustees for expenses relating to administrative costs incurred on behalf of the charity was £2,050 (2016 £5,719).

**9. INDEPENDENT EXAMINERS' REMUNERATION**

The independent examiners remuneration amounts to an independent examination fee of £375 (2016 - £375) and accountancy services of £129 (2016 - £652).

**10. TANGIBLE FIXED ASSETS**

	<b>Plant and machinery £</b>
<b>COST</b>	
At 1st August 2016	<b>234,349</b>
Additions	<b><u>75,938</u></b>
At 31st October 2017	<b><u>310,287</u></b>
 <b>DEPRECIATION</b>	
At 1st August 2016	<b>94,983</b>
Charge for year	<b><u>62,057</u></b>
At 31st October 2017	<b><u>157,040</u></b>
 <b>NET BOOK VALUE</b>	
At 31st October 2017	<b><u>153,247</u></b>
At 31st July 2016	<b><u>139,366</u></b>

**HERNE BAY PIER TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE PERIOD 1ST AUGUST 2016 TO 31ST OCTOBER 2017**

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**11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2017</b>	2016
	<b>£</b>	£
Trade debtors	<b>2,000</b>	-
Prepayments and accrued income	<b>2,315</b>	543
	<u><b>4,315</b></u>	<u>543</u>

**12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2017</b>	2016
	<b>£</b>	£
Other loans (see note 14)	<b>20,000</b>	30,000
Trade creditors	<b>41,451</b>	16,451
VAT	<b>1,301</b>	-
Other creditors	<b>4,654</b>	3,950
Accrued expenses	<b>1,008</b>	1,027
	<u><b>68,414</b></u>	<u>51,428</u>

**13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>2017</b>	2016
	<b>£</b>	£
Other loans (see note 14)	<b>6,667</b>	31,668

**14. LOANS**

An analysis of the maturity of loans is given below:

	<b>2017</b>	2016
	<b>£</b>	£
Amounts falling due within one year on demand:		
Other loans	<b>20,000</b>	20,000
Trustee loans	-	10,000
	<u><b>20,000</b></u>	<u>30,000</u>
Amounts falling between one and two years:		
Other loans - 1-2 years	<u><b>6,667</b></u>	<u>20,000</u>
Amounts falling due between two and five years:		
Other loans - 2-5 years	<u>-</u>	<u>11,668</u>

**HERNE BAY PIER TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE PERIOD 1ST AUGUST 2016 TO 31ST OCTOBER 2017**

**15. LEASING AGREEMENTS**

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

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Within one year	<b>20,000</b>	20,000
Between one and five years	<b>80,000</b>	80,000
In more than five years	<b>230,000</b>	255,000
	<b><u>330,000</u></b>	<b><u>355,000</u></b>

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

**16. MOVEMENT IN FUNDS**

	<b>At 1/8/16</b>	<b>Net movement in funds</b>	<b>Transfers between funds</b>	<b>At 31/10/17</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>				
General fund	<b>51,541</b>	<b>22,051</b>	<b>34,277</b>	<b>107,869</b>
<b>Restricted funds</b>				
Peoples Millions	<b>25,000</b>	<b>(12,500)</b>	-	<b>12,500</b>
Stage Grant	<b>3,000</b>	<b>(1,500)</b>	-	<b>1,500</b>
Portable stage	-	<b>5,000</b>	<b>(5,000)</b>	-
Permament stage	-	<b>48,500</b>	<b>(29,277)</b>	<b>19,223</b>
	<b><u>28,000</u></b>	<b><u>39,500</u></b>	<b><u>(34,277)</u></b>	<b><u>33,223</u></b>
<b>TOTAL FUNDS</b>	<b><u>79,541</u></b>	<b><u>61,551</u></b>	<b><u>-</u></b>	<b><u>141,092</u></b>



**HERNE BAY PIER TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE PERIOD 1ST AUGUST 2016 TO 31ST OCTOBER 2017**

**16. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	128,659	(106,608)	22,051
<b>Restricted funds</b>			
Portable stage	5,000	-	5,000
Permament stage	48,500	-	48,500
Reggae night funding	1,550	(1,550)	-
Peoples Millions	-	(12,500)	(12,500)
Stage Grant	-	(1,500)	(1,500)
	<u>55,050</u>	<u>(15,550)</u>	<u>39,500</u>
<b>TOTAL FUNDS</b>	<u><u>183,709</u></u>	<u><u>(122,158)</u></u>	<u><u>61,551</u></u>

**Comparatives for movement in funds**

	At 1/8/15 £	Net movement in funds £	At 31/7/16 £
<b>Unrestricted Funds</b>			
General fund	39,635	11,906	51,541
<b>Restricted Funds</b>			
Peoples Millions	37,500	(12,500)	25,000
Stage Grant	4,500	(1,500)	3,000
	<u>42,000</u>	<u>(14,000)</u>	<u>28,000</u>
<b>TOTAL FUNDS</b>	<u><u>81,635</u></u>	<u><u>(2,094)</u></u>	<u><u>79,541</u></u>

**HERNE BAY PIER TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE PERIOD 1ST AUGUST 2016 TO 31ST OCTOBER 2017**

**16. MOVEMENT IN FUNDS - continued**

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

	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Movement in funds £</b>
<b>Unrestricted funds</b>			
General fund	<b>91,490</b>	<b>(79,584)</b>	<b>11,906</b>
<b>Restricted funds</b>			
Peoples Millions	-	<b>(12,500)</b>	<b>(12,500)</b>
Stage Grant	-	<b>(1,500)</b>	<b>(1,500)</b>
	-	<b>(14,000)</b>	<b>(14,000)</b>
<b>TOTAL FUNDS</b>	<b>91,490</b>	<b>(93,584)</b>	<b>(2,094)</b>

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

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

Further restricted donations were received during the period as follows:

Canterbury City Council - £5,000 grant for the building of a portable stage.

Canterbury City Council - Heritage Grant - £48,500 grant towards the construction of the main structure of the permanent stage.

Canterbury City Council - funding towards the Reggae night £1,550.

**17. RELATED PARTY DISCLOSURES**

During the year to 31st July 2016, 3 Trustees lent funds to the Charity.

These loans were repaid during the period. Interest payable on the loans totalled £1,046.