

Registered number: 06936961
Charity number: 1160517

The Dreamland Trust
(A company limited by guarantee)

Unaudited

Trustees' report and financial statements
for the year ended 31 March 2019

The Dreamland Trust
(A company limited by guarantee)

Reference and administrative details of the company, its Trustees and advisers
for the year ended 31 March 2019

Trustees

R Joyce
B Morgan
A Baker
E Liddiard (resigned 29 September 2018)
N Kefford (resigned 8 January 2019)
A Ozyurt (resigned 19 June 2019)
S Blackman (appointed 8 February 2019)
J Hutson (appointed 8 February 2019)
M Riaz (appointed 17 March 2019)

**Company registered
number**

06936961

**Charity registered
number**

1160517

Registered office

11 Hawley Street
Margate
Kent
CT9 1PZ

Accountants

Kreston Reeves LLP
Chartered Accountants
Montague Place
Quayside
Chatham Maritime
Chatham
Kent
ME4 4QU

The Dreamland Trust
(A company limited by guarantee)

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The Dreamland Trust
(A company limited by guarantee)

Trustees' report
for the year ended 31 March 2019

The Trustees present their annual report together with the financial statements of the company for the year ended 31 March 2019. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) as amended by Update Bulletin 1 (effective January 2015).

Since the company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The principal objective of the organisation, during the year, was the restoration of the Dreamland Amusement Park and work on the Activity Plan.

The directors' vision is to re-establish Dreamland as a thriving heritage amusement park that brings economic, social and educational benefit to the communities of Margate and the Isle of Thanet. In particular the objectives of the company are:

- The preservation, restoration, maintenance and protection of the cinema, structures, plant, equipment and artifacts (the structure and equipment) of or connected with Dreamland Margate as are of historic, cultural, architectural, constructional or scientific interest or exhibit craftsmanship worthy of preservation.
- The promotion of public knowledge, appreciation and understanding of the historic and cultural aspects of Dreamland Margate and the area in which it is situated.
- The promotion of the public access to the structures and equipment and public knowledge, appreciation and understanding of their architectural, constructional, scientific and craft features.
- Such other charitable purposes of the advancement of education associated with Dreamland Margate and its surrounding area as the directors think fit.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

The Dreamland Trust
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Trustees' report (continued)
for the year ended 31 March 2019

Achievements and performance

a. Review of activities

The Chair of the Trust and Development Manager, under the direction of the board, focussed on recruiting professional advisers to lead the board and volunteers through the process of developing a 5 year business plan (2019 to 2023), a marketing and communications strategy, a funding strategy and a review of the governance of the trust and its assets. A number of workshops and brainstorming meetings were held throughout the year with trustees, volunteers and stakeholders to help identify and agree priorities for the trust for the next 5 years.

A new application for funding was developed and submitted to the National Lottery Heritage Fund to continue the employment of the Development Manager and to create a new position of archivist. Links were strengthened with Sands Heritage Limited (SHL), the operators of Dreamland and a memorandum of understanding was agreed and signed with them including an agreement for SHL to provide office space and archive storage for the Trust's staff.

A fourth exhibition was planned and curated for the 2019 season and 2 student placements from Canterbury Christchurch university helped to plan and increase activity on social media.

Following the governance review, three new board members were recruited bringing media, youth culture and finance skills and knowledge to the team.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

Charity unrestricted reserves decreased from £72,042 to £38,281 during the year. The Trustees will aim to increase reserves to an ideal amount that matches 6 months worth of community expenditure. This would allow any outstanding community services to be completed should funding ever stop.

The Trust is working to plan the work of the organisation beyond the immediate period of the project to maintain the legacy required as a condition of the HLF funding.

Structure, governance and management

a. Constitution

The Dreamland Trust is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association dated 17 June 2009.

b. Methods of appointment or election of Trustees

The management Trustees who are elected and co-opted are held by the majority vote.

The Dreamland Trust
(A company limited by guarantee)

Trustees' report (continued)
for the year ended 31 March 2019

Structure, governance and management (continued)

c. Organisational structure and decision making

The Trust is organised in such a way that Trustees meet regularly in order to manage its affairs whilst day to day responsibility is delegated to the management team.

d. Risk management

The Trustees actively review the major risks that the charity faces on a regular basis and remain confident that increasing reserves, combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions.

Statement of Trustees' responsibilities

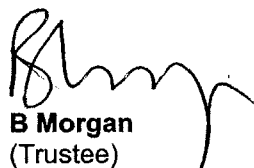
The Trustees (who are also the directors of the company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 17/12/19. and signed on their behalf by:


B Morgan
(Trustee)

The Dreamland Trust
(A company limited by guarantee)

Independent examiner's report
for the year ended 31 March 2019

Independent examiner's report to the Trustees of The Dreamland Trust ('the company')

I report to the charity Trustees on my examination of the accounts of the company for the year ended 31 March 2019.

Responsibilities and basis of report

As the Trustees of the company (and 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 the company's accounts 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

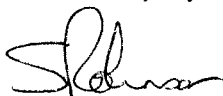
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

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.

This report is made solely to the company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's Trustees as a body, for my work or for this report.

Signed:



Dated: 18/12/19

Susan Robinson BA FCA FCIE DChA MCMI

Kreston Reeves LLP

Chartered Accountants

Chatham Maritime

The Dreamland Trust
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Statement of financial activities (incorporating income and expenditure account)
for the year ended 31 March 2019

	Note	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Income from:					
Donations and legacies	3	1,705	20,240	21,945	144,650
Total income		1,705	20,240	21,945	144,650
Expenditure on:					
Charitable activities	4	35,245	82,192	117,437	82,919
Total expenditure		35,245	82,192	117,437	82,919
Net movement in funds		(33,540)	(61,952)	(95,492)	61,731
Reconciliation of funds:					
Total funds brought forward		71,821	61,952	133,773	72,042
Net movement in funds		(33,540)	(61,952)	(95,492)	61,731
Total funds carried forward		38,281	-	38,281	133,773

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 8 to 17 form part of these financial statements.

The Dreamland Trust
(A company limited by guarantee)
Registered number: 06936961

Balance sheet
as at 31 March 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	9	<u>29,334</u>	<u>29,334</u>
		29,334	29,334
Current assets			
Cash at bank and in hand		9,816	106,539
Creditors: amounts falling due within one year	10	<u>(869)</u>	<u>(2,100)</u>
Net current assets		<u>8,947</u>	<u>104,439</u>
Total net assets		<u>38,281</u>	<u>133,773</u>
Charity funds			
Restricted funds	12	-	61,952
Unrestricted funds	12	<u>38,281</u>	<u>71,821</u>
Total funds		<u>38,281</u>	<u>133,773</u>

The company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees on 17/12/19 and signed on their behalf by:



B Morgan
(Trustee)

The notes on pages 8 to 17 form part of these financial statements.

The Dreamland Trust
(A company limited by guarantee)

Notes to the financial statements
for the year ended 31 March 2019

1. General information

The Dreamland Trust is a company limited by guarantee and is incorporated in England and Wales, with the charity registration number 1160517 and the company registration number 06936961. The address of the registered office is 11 Hawley Street, Margate, Kent CT9 1PZ.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Dreamland Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

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

All expenditure is inclusive of irrecoverable VAT.

2.4 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following bases:

Office equipment	- 25% straight line
Heritage assets	- not depreciated

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Notes to the financial statements
for the year ended 31 March 2019

2. Accounting policies (continued)

2.5 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.6 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.7 Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.8 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs 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.

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Notes to the financial statements
for the year ended 31 March 2019

3. Income from donations and legacies

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Donations	1,705	-	1,705	760
Grants	-	20,240	20,240	143,890
	<u>1,705</u>	<u>20,240</u>	<u>21,945</u>	<u>144,650</u>
Total 2018	<u>760</u>	<u>143,890</u>	<u>144,650</u>	

4. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Charitable expenditure	35,245	82,192	117,437	82,919
	<u>35,245</u>	<u>82,192</u>	<u>117,437</u>	<u>82,919</u>
Total 2018	<u>981</u>	<u>81,938</u>	<u>82,919</u>	

5. Analysis of expenditure by activities

	Activities undertaken directly 2019 £	Support costs 2019 £	Total funds 2019 £	Total funds 2018 £
Charitable expenditure	113,506	3,931	117,437	82,919
	<u>113,506</u>	<u>3,931</u>	<u>117,437</u>	<u>82,919</u>
Total 2018	<u>80,001</u>	<u>2,918</u>	<u>82,919</u>	

The Dreamland Trust
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Notes to the financial statements
for the year ended 31 March 2019

5. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Total funds 2019 £	Total funds 2018 £
Staff costs	33,629	26,823
Cultural promotion of Dreamland Margate	-	53,178
Advertising and promotional costs	24,053	-
Computer costs	5,255	-
Event costs	32,167	-
Insurances	1,092	-
Rent	750	-
Repairs and maintenance	5,390	-
Grant repayment	11,170	-
	113,506	80,001

Analysis of support costs

	Total funds 2019 £	Total funds 2018 £
Depreciation	-	299
Support costs	2,152	1,937
Accounting	1,779	682
	3,931	2,918

Following a change in the charity's accounting systems, more analysis of expenditure is available from the current year.

6. Independent examiner's remuneration

	2019 £	2018 £
Fees payable to the company's independent examiner for the independent examination of the company's annual accounts	648	500
Fees payable to the company's independent examiner in respect of:		
VAT advisory services	192	-
Payroll assistance	756	-

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Notes to the financial statements
for the year ended 31 March 2019

7. Staff costs

	2019	2018
	£	£
Wages and salaries	33,629	26,823

The average number of persons employed by the company during the year was as follows:

2019	2018
No.	No.
1	2

No employee received remuneration amounting to more than £60,000 in either year.

Key management personnel received salary and benefits (including employer's national insurance) totalling £33,629 during the year (2018 - £26,823).

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2018 - £NIL).

During the year ended 31 March 2019, no Trustee expenses have been incurred (2018 - £NIL).

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Notes to the financial statements
for the year ended 31 March 2019

9. Tangible fixed assets

	Office equipment £	Other fixed assets £	Total £
Cost or valuation			
At 1 April 2018	2,839	29,334	32,173
At 31 March 2019	2,839	29,334	32,173
Depreciation			
At 1 April 2018	2,839	-	2,839
At 31 March 2019	2,839	-	2,839
Net book value			
At 31 March 2019	-	29,334	29,334
At 31 March 2018	-	29,334	29,334

10. Creditors: Amounts falling due within one year

	2019 £	2018 £
Other loans	-	1,600
Trade creditors	221	-
Accruals and deferred income	648	500
	869	2,100

The Dreamland Trust
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Notes to the financial statements
for the year ended 31 March 2019

11. Financial instruments

	2019 £	2018 £
Financial assets		
Financial assets measured at fair value through income and expenditure	9,816	106,539
	2019 £	2018 £
Financial liabilities		
Financial liabilities measured at amortised cost	(869)	(2,100)

Financial assets measured at fair value through income and expenditure comprise cash at bank and in hand.

Financial liabilities measured at amortised cost comprise other loans, trade creditors and accruals.

The Dreamland Trust
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Notes to the financial statements
for the year ended 31 March 2019

12. Statement of funds

Statement of funds - current year

	Balance at 1 April 2018 £	Income £	Expenditure £	Balance at 31 March 2019 £
Unrestricted funds				
General Fund	<u>71,821</u>	<u>1,705</u>	<u>(35,245)</u>	<u>38,281</u>
Restricted funds				
Heritage Lottery Funding	<u>61,952</u>	<u>20,240</u>	<u>(82,192)</u>	<u>-</u>
Total of funds	<u><u>133,773</u></u>	<u><u>21,945</u></u>	<u><u>(117,437)</u></u>	<u><u>38,281</u></u>

Statement of funds - prior year

	Balance at 1 April 2017 £	Income £	Expenditure £	Balance at 31 March 2018 £
Unrestricted funds				
General Fund	<u>72,042</u>	<u>760</u>	<u>(981)</u>	<u>71,821</u>
Restricted funds				
Heritage Lottery Funding	<u>-</u>	<u>143,890</u>	<u>(81,938)</u>	<u>61,952</u>
Total of funds	<u><u>72,042</u></u>	<u><u>144,650</u></u>	<u><u>(82,919)</u></u>	<u><u>133,773</u></u>

The Dreamland Trust
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Notes to the financial statements
for the year ended 31 March 2019

13. Summary of funds

Summary of funds - current year

	Balance at 1 April 2018 £	Income £	Expenditure £	Balance at 31 March 2019 £
General funds	71,821	1,705	(35,245)	38,281
Restricted funds	61,952	20,240	(82,192)	-
	<u>133,773</u>	<u>21,945</u>	<u>(117,437)</u>	<u>38,281</u>

Summary of funds - prior year

	Balance at 1 April 2017 £	Income £	Expenditure £	Balance at 31 March 2018 £
General funds	72,042	760	(981)	71,821
Restricted funds	-	143,890	(81,938)	61,952
	<u>72,042</u>	<u>144,650</u>	<u>(82,919)</u>	<u>133,773</u>

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Notes to the financial statements
for the year ended 31 March 2019

14. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2019 £	Total funds 2019 £
Tangible fixed assets	29,334	29,334
Current assets	9,816	9,816
Creditors due within one year	(869)	(869)
Total	<u>38,281</u>	<u>38,281</u>

Analysis of net assets between funds - prior year

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £
Tangible fixed assets	29,334	-	29,334
Current assets	44,587	61,952	106,539
Creditors due within one year	(2,100)	-	(2,100)
Total	<u>71,821</u>	<u>61,952</u>	<u>133,773</u>

15. Related party transactions

There were no transactions with related parties during the year.