

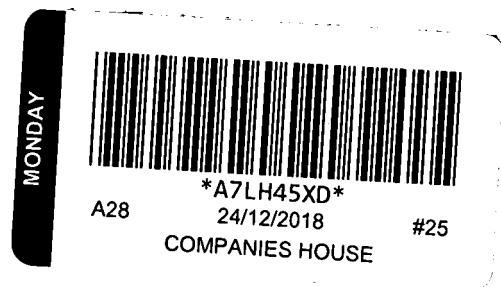
Registered number: 06936961
Charity number: 1160517

The Dreamland Trust
(A company limited by guarantee)

Unaudited

Trustees' report and financial statements

For the year ended 31 March 2018



The Dreamland Trust
(A company limited by guarantee)

Contents

	Page
Reference and administrative details of the charity, its trustees and advisers	1
Trustees' report	2 - 4
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 - 13

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 2018

Trustees N Laister (resigned 24 August 2017)
R Joyce
B Morgan
A Baker
E Liddiard (resigned 29 September 2018)
S Karpetas (resigned 1 May 2017)
M Chrysostomou (resigned 6 July 2017)
N Kefford (appointed 9 August 2017)
A Ozyurt (appointed 19 September 2017)

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)

Trustees' report
For the year ended 31 March 2018

The Trustees present their annual report together with the financial statements of the company (the charity) for the year ended 31 March 2018. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the 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 (FRS 102) (effective 1 January 2015) as amended by Update Bulletin 1 (effective 1 January 2015).

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

Objectives and Activities

a. Policies and objectives

The principal objectives 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.

b. Public benefit

The Trustees confirm that they have complied with their duty as prescribed in the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit.

Achievements and performance

a. Review of activities

The Chair of the Trust and Development Manager, under the direction of the board, have focussed on strengthening relationships they have rebuilt with their partners and building relationships with other community groups to provide opportunities to work in partnership with other groups and organisations. A number of projects have resulted from these associations including two successful exhibitions attracting over 7,000 visitors; an school regeneration project; a creative workshop for younger children under the banner of Geek (a play and games educational festival) and the production of an animated film showcasing the Trust's archive collection. These projects have provided the building blocks for further community and education based projects including a third exhibition; podcasts and a documentary style film. Activity has also supported the promotion and growth of the Trust's archive collection. The Trust have continued to work with HLF and secured new funding to support a new business plan providing resilience and a robust structure for the Trust going forward.

The Dreamland Trust
(A company limited by guarantee)

Trustees' report (continued)
For the year ended 31 March 2018

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 reserves increased by £61,731 from £72,042 to £133,773, of which £61,952 is restricted. 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 company is constituted under a Memorandum of Association dated 17 June 2009 and is a registered charity number 1160517.

b. Method of appointment or election of Trustees

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

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.

The Dreamland Trust
(A company limited by guarantee)

Trustees' report (continued)
For the year ended 31 March 2018

Trustees' responsibilities statement

The Trustees (who are also directors of The Dreamland Trust 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Trustees, on 19 December 2018 and signed on their behalf by:

B Morgan

A handwritten signature in black ink, appearing to read 'B Morgan', with a stylized, flowing script.

The Dreamland Trust
(A company limited by guarantee)

Independent examiner's report
For the year ended 31 March 2018

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 2018.

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.

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 can 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.

Signed:



Dated: 19 December 2018

Susan Robinson BA FCA FCIE DChA MCFI

Kreston Reeves LLP

Chartered Accountants

Chatham Maritime

The Dreamland Trust
(A company limited by guarantee)

Statement of financial activities incorporating income and expenditure account
For the year ended 31 March 2018

	Note	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Income from:					
Donations and legacies	2	760	143,890	144,650	9,000
Other trading activities	3	-	-	-	367
Total income		760	143,890	144,650	9,367
Expenditure on:					
Charitable activities		981	81,938	82,919	12,692
Total expenditure		981	81,938	82,919	12,692
Net income / (expenditure) before other recognised gains and losses		(221)	61,952	61,731	(3,325)
Net movement in funds		(221)	61,952	61,731	(3,325)
Reconciliation of funds:					
Total funds brought forward		72,042	-	72,042	75,367
Total funds carried forward		71,821	61,952	133,773	72,042

The notes on pages 8 to 13 form part of these financial statements.

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

Balance sheet
As at 31 March 2018

	Note	£	2018 £	£	2017 £
Fixed assets					
Tangible assets	7		29,334		29,633
Current assets					
Stocks	8	-		68	
Debtors	9	-		860	
Cash at bank and in hand		106,539		45,038	
		<u>106,539</u>		<u>45,966</u>	
Creditors: amounts falling due within one year	10	(2,100)		(3,557)	
Net current assets			<u>104,439</u>		<u>42,409</u>
Net assets			<u>133,773</u>		<u>72,042</u>
Charity Funds					
Restricted funds	11		61,952		-
Unrestricted funds	11		71,821		72,042
Total funds			<u>133,773</u>		<u>72,042</u>

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

The Trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements were approved and authorised for issue by the Trustees on 19 December 2018 and signed on their behalf, by:

B Morgan 

The notes on pages 8 to 13 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 2018

1. Accounting policies

1.1 Basis of preparation of financial statements

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) (effective 1 January 2015) - (Charities SORP (FRS 102)), 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.

1.2 Company status

The company is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

1.3 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.

1.4 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.

Support costs are those costs incurred directly in support of expenditure on the objects of the company.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

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

1.6 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

The Dreamland Trust
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2018

1. Accounting policies (continued)

1.8 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.

1.9 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 within interest payable and similar charges.

1.10 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.

1.11 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.

2. Income from donations and legacies

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Donations	760	-	760	-
Grants	-	143,890	143,890	9,000
	<hr/>	<hr/>	<hr/>	<hr/>
Total donations and legacies	760	143,890	144,650	9,000
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Total 2017	9,000	-	9,000	
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	

The Dreamland Trust
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2018

3. Fundraising income

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Visitor income	-	-	-	367
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total 2017	<u> </u> 367	<u> </u> -	<u> </u> 367	

4. Direct costs

	Activities £	Total 2018 £	Total 2017 £
Cultural promotion of Dreamland Margate	55,115	55,115	7,937
Support costs	682	682	4,120
Wages and salaries	26,823	26,823	-
Depreciation	299	299	635
	<u> </u>	<u> </u>	<u> </u>
	<u> </u> 82,919	<u> </u> 82,919	<u> </u> 12,692
	<u> </u>	<u> </u>	<u> </u>
Total 2017	<u> </u> 12,692	<u> </u> 12,692	

5. Net income/(expenditure)

This is stated after charging:

	2018 £	2017 £
Depreciation of tangible fixed assets: - owned by the charity	<u> </u> 299	<u> </u> 635

During the year, no Trustees received any remuneration (2017 - £NIL).
During the year, no Trustees received any benefits in kind (2017 - £NIL).
During the year, no Trustees received any reimbursement of expenses (2017 - £NIL).

The Dreamland Trust
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2018

6. Staff costs

Staff costs were as follows:

	2018 £	2017 £
Wages and salaries	<u>26,823</u>	<u>-</u>

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

	2018 No.	2017 No.
	2	1

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

7. Tangible fixed assets

	Office equipment £	Heritage assets £	Total £
Cost			
At 1 April 2017 and 31 March 2018	<u>2,839</u>	<u>29,334</u>	<u>32,173</u>
Depreciation			
At 1 April 2017	2,540	-	2,540
Charge for the year	299	-	299
At 31 March 2018	<u>2,839</u>	<u>-</u>	<u>2,839</u>
Net book value			
At 31 March 2018	<u>-</u>	<u>29,334</u>	<u>29,334</u>
At 31 March 2017	<u>299</u>	<u>29,334</u>	<u>29,633</u>

8. Stocks

	2018 £	2017 £
Finished goods and goods for resale	<u>-</u>	<u>68</u>

9. Debtors

	2018 £	2017 £
Other debtors	<u>-</u>	<u>860</u>

The Dreamland Trust
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2018

10. Creditors: Amounts falling due within one year

	2018 £	2017 £
Other loans	1,600	1,600
Trade creditors	-	1,457
Accruals and deferred income	500	500
	<u>2,100</u>	<u>3,557</u>

11. Statement of funds

Statement of funds - current year

	Balance at 1 April 2017 £	Income £	Expenditure £	Balance at 31 March 2018 £
Unrestricted funds				
General Funds - all funds	<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>72,042</u>	<u>144,650</u>	<u>(82,919)</u>	<u>133,773</u>

Statement of funds - prior year

	Balance at 1 April 2016 £	Income £	Expenditure £	Balance at 31 March 2017 £
General funds				
General Fund	<u>75,367</u>	<u>9,367</u>	<u>(12,692)</u>	<u>72,042</u>
Restricted funds				

The Dreamland Trust
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2018

12. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £
Tangible fixed assets	29,334	-	29,334
Current assets	44,588	61,952	106,540
Creditors due within one year	(2,101)	-	(2,101)
	<u>71,821</u>	<u>61,952</u>	<u>133,773</u>

Analysis of net assets between funds - prior year

	Unrestricted funds 2017 £	Restricted funds 2017 £	Total funds 2017 £
Tangible fixed assets	29,633	-	29,633
Current assets	45,966	-	45,966
Creditors due within one year	(3,557)	-	(3,557)
	<u>72,042</u>	<u>-</u>	<u>72,042</u>

13. Related party transactions

There were no related party transactions in the year.