

Registered number: 06936961
Charity number: 1160517

The Dreamland Trust

Trading as The Dreamland Heritage Trust
(A company limited by guarantee)

Unaudited

Trustees' report and financial statements

for the year ended 31 March 2020

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The Dreamland Trust
(A company limited by guarantee)

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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 2020

Trustees
A Baker
S Blackman
J Hutson
R Joyce
D Newman
B Morgan (resigned 30 April 2020)
A Ozyurt (resigned 19 June 2019)
M Riaz (resigned 31 March 2020)

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 2020

The Trustees present their annual report together with the financial statements of the company for the year ended 31 March 2020. 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 2019).

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)'.

Achievements and performance

a. Review of activities

After the retirement of the Project Manager in April 2019, the trustees agreed to submit an application for core funding to the National Lottery Heritage Fund. This application, a two-year project, was approved in July 2019 to enable the employment of a Development Manager and an Archivist. As well as retrieving, cataloguing and safeguarding the Dreamland archive, the grant allowed the trust to start developing relationships with the community and local schools and colleges.

The Development Manager and the Archivist recruited in August began work on 2 September. Sands Heritage Limited gave the Trust office space, administration support, stationery supplies and archive storage space as outlined in a Memorandum of Understanding. A series of management groups were set up to input to the project implementation including Project Management, Archive, Funding, Marketing and Communications and a Volunteers group.

The Dreamland Trust
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Trustees' report (continued)
for the year ended 31 March 2020

Achievements and performance (continued)

In September, the board agreed to change the name of the Trust to include the word "Heritage" to help distinguish between the Trust and the park operator. Initially The Dreamland Heritage Trust is being used as a trading name.

One of the trustees and a volunteer visited the National Fairground and Circus archive in October to get advice and information on the development of the Trusts archive.

The 2019 trust exhibition, curated by the volunteers, "Music & Mayhem" ran from June to September and discussions were held with Sands Heritage to develop a joint funding application to support the Dreamland Centenary celebrations in 2020. A grant of £99,800 was approved in March 2020 from the National Lottery Heritage Fund.

A recruitment campaign was undertaken in February and March for a new chairperson and treasurer but this was suspended in March due to the Coronavirus.

In January 2020, 24 students from the University of Creative Arts in Canterbury started work on a project based on the Sunshine Café and 108 students from the East Kent College group visited Dreamland over two days to view the archive. This was to result in projects and exhibitions throughout 2020 for the centenary but due to the Corona virus outbreak, this work was suspended along with a project being developed in conjunction with the Education Business Partnership, Kent.

In March 2020, the Corona virus resulted in the suspension of all the Trust's work. The Development Manager's work was put on hold and the Archivist was furloughed. The Dreamland office closed during the second week of March and access to the newly purchased archive software and training programme was not possible.

The trust agreed to implement monthly Zoom meetings so that regular minuted board meetings take place enabling continuous monitoring of the Corona virus guidance and the development of news plans considering the restrictions.

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 £38,281 to £36,575 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.

The Dreamland Trust
(A company limited by guarantee)

Trustees' report (continued)
for the year ended 31 March 2020

Structure, governance and management (continued)

b. Methods 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.

e. COVID-19

At the time of signing the accounts the Trustees are aware of the potential economic and social effects of the Covid-19 virus outbreak. The full impact of the pandemic on the UK economy is continuing to evolve, but the Charity will continue to seek to mitigate this risk by following the UK Government's guidelines and adapting/developing its own internal strategy.

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 . 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 18th January 2021 and signed on their behalf by:


A Baker

The Dreamland Trust
(A company limited by guarantee)

Independent examiner's report
for the year ended 31 March 2020

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 2020.

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: 26 January 2021

S 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 2020

	Note	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income from:					
Donations and legacies	3	11,207	61,360	72,567	21,945
Total income		11,207	61,360	72,567	21,945
Expenditure on:					
Charitable activities	4	12,913	39,096	52,009	117,437
Total expenditure		12,913	39,096	52,009	117,437
Net movement in funds		(1,706)	22,264	20,558	(95,492)
Reconciliation of funds:					
Total funds brought forward		38,281	-	38,281	133,773
Net movement in funds		(1,706)	22,264	20,558	(95,492)
Total funds carried forward		36,575	22,264	58,839	38,281

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

The notes on pages 8 to 16 form part of these financial statements.

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

Balance sheet
as at 31 March 2020

	Note	2020 £	2019 £
Fixed assets			
Heritage assets	9	<u>29,334</u>	<u>29,334</u>
		29,334	29,334
Current assets			
Cash at bank and in hand		31,319	9,816
Creditors: amounts falling due within one year	10	<u>(1,814)</u>	<u>(869)</u>
Net current assets		<u>29,505</u>	<u>8,947</u>
Total net assets		<u>58,839</u>	<u>38,281</u>
Charity funds			
Restricted funds	11	22,264	-
Unrestricted funds	11	<u>36,575</u>	<u>38,281</u>
Total funds		<u>58,839</u>	<u>38,281</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 18th January 2021 and signed on their behalf by:



A Baker

The notes on pages 8 to 16 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 2020

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 2019), 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 Going concern

The Trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the Charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Charity's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

Whilst the impact of the COVID-19 pandemic has been assessed by the Trustees, so far as is reasonably possible, due to its unprecedented impact on the worldwide economy it is difficult to evaluate with any certainty the potential outcomes on the Charity's future activities. However, taking into consideration the Charity's level of reserves, the Trustees believe that the Charity will be able to continue in operational existence for the foreseeable future.

2.3 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.

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.

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Notes to the financial statements
for the year ended 31 March 2020

2. Accounting policies (continued)

2.4 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.

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.

2.5 Heritage assets

Where heritage assets have been purchased, they are initially recognised at cost. After recognition, under the cost model, heritage assets are measured at cost less any accumulated depreciation and any accumulated impairment losses.

No depreciation is provided on heritage assets.

2.6 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.

2.7 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.

2.8 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.

2.9 Pensions

The company contributes to a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

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Notes to the financial statements
for the year ended 31 March 2020

2. Accounting policies (continued)

2.10 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.

3. Income from donations and legacies

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Donations	11,207	-	11,207	1,705
Grants	-	61,360	61,360	20,240
	<u>11,207</u>	<u>61,360</u>	<u>72,567</u>	<u>21,945</u>
Total 2019	<u>1,705</u>	<u>20,240</u>	<u>21,945</u>	

4. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Charitable expenditure	12,913	39,096	52,009	117,437
Total 2019	<u>35,245</u>	<u>82,192</u>	<u>117,437</u>	

The Dreamland Trust
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Notes to the financial statements
for the year ended 31 March 2020

5. Analysis of expenditure by activities

	Activities undertaken directly 2020 £	Support costs 2020 £	Total funds 2020 £	Total funds 2019 £
Charitable expenditure	41,413	10,596	52,009	117,437
	<u>41,413</u>	<u>10,596</u>	<u>52,009</u>	
Total 2019	113,506	3,931	117,437	
	<u>113,506</u>	<u>3,931</u>	<u>117,437</u>	

Analysis of direct costs

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Wages and salaries	-	9,787	9,787	33,629
Pension contributions	-	170	170	-
Advertising and promotional costs	-	524	524	24,053
Computer costs	644	2,299	2,943	5,255
Event costs	-	18,820	18,820	32,167
Insurances	1,138	-	1,138	1,092
Rent	125	-	125	750
Repairs and maintenance	-	-	-	5,390
Grant repayment	-	-	-	11,170
Training	-	380	380	-
Archive costs	3,000	4,526	7,526	-
	<u>4,907</u>	<u>36,506</u>	<u>41,413</u>	<u>113,506</u>
Total 2019	31,314	82,192	113,506	
	<u>31,314</u>	<u>82,192</u>	<u>113,506</u>	

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Notes to the financial statements
for the year ended 31 March 2020
Analysis of support costs

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Support costs	2,723	1,390	4,113	2,152
Accounting and independent examination	-	1,200	1,200	1,779
Administration and HR costs	5,283	-	5,283	-
	<u>8,006</u>	<u>2,590</u>	<u>10,596</u>	<u>3,931</u>
Total 2019	<u>3,931</u>	<u>-</u>	<u>3,931</u>	

6. Independent examiner's remuneration

	2020 £	2019 £
Fees payable to the company's independent examiner for the independent examination of the company's annual accounts	678	648
Fees payable to the company's independent examiner in respect of:		
VAT advisory services	-	192
Payroll assistance	522	756
	<u>678</u>	<u>1,596</u>

7. Staff costs

	2020 £	2019 £
Wages and salaries	9,787	33,629
Contribution to defined contribution pension schemes	170	-
	<u>9,957</u>	<u>33,629</u>

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

	2020 No.	2019 No.
	<u>1</u>	<u>1</u>

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 £9,958 during the year (2019 - £33,629).

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Notes to the financial statements
for the year ended 31 March 2020

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2019 - £NIL).

During the year ended 31 March 2020, no Trustee expenses have been incurred (2019 - £NIL).

9. Heritage assets

Assets recognised at cost

	Heritage assets 2020 £
Carrying value at 1 April 2019	29,334
Carrying value at 31 March 2020	29,334

10. Creditors: Amounts falling due within one year

	2020 £	2019 £
Trade creditors	-	221
Other creditors	1,034	-
Accruals and deferred income	780	648
	1,814	869

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Notes to the financial statements
for the year ended 31 March 2020

11. Statement of funds

Statement of funds - current year

	Balance at 1 April 2019 £	Income £	Expenditure £	Balance at 31 March 2020 £
Unrestricted funds				
General Fund	38,281	11,207	(12,913)	36,575
Restricted funds				
Heritage Lottery Funding	-	54,860	(33,096)	21,764
Sands Heritage	-	6,500	(6,000)	500
	-	61,360	(39,096)	22,264
Total of funds	38,281	72,567	(52,009)	58,839

Statement of funds - prior year

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

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Notes to the financial statements
for the year ended 31 March 2020

12. Summary of funds

Summary of funds - current year

	Balance at 1 April 2019 £	Income £	Expenditure £	Balance at 31 March 2020 £
General funds	38,281	11,207	(12,913)	36,575
Restricted funds	-	61,360	(39,096)	22,264
	<u>38,281</u>	<u>72,567</u>	<u>(52,009)</u>	<u>58,839</u>

Summary of funds - prior 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>

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Notes to the financial statements
for the year ended 31 March 2020

13. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Heritage assets	29,334	-	29,334
Current assets	9,055	22,264	31,319
Creditors due within one year	(1,814)	-	(1,814)
Total	36,575	22,264	58,839

Analysis of net assets between funds - prior period

	Unrestricted funds 2019 £	Total funds 2019 £
Heritage assets	29,334	29,334
Current assets	9,816	9,816
Creditors due within one year	(869)	(869)
Total	38,281	38,281

14. Related party transactions

There were no transactions with related parties during the year.