

Registered number: 06936961
Charity number: 1160517

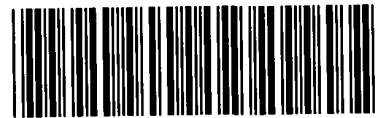
The Dreamland Trust
(A company limited by guarantee)

Unaudited

Trustees' report and financial statements

For the year ended 31 March 2017

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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 2017

Trustees N Laister (resigned 24 August 2017)
R Joyce
B Morgan (appointed 13 July 2016)
A Baker
E Liddiard
S Karpetas (resigned 1 May 2017)
M Chrysostomou (resigned 6 July 2017)
N Kefford (appointed 9 August 2017)
A Ozyurt (appointed 19 September 2017)
S Marsh (resigned 3 October 2016)

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 2017

The Trustees present their annual report together with the financial statements of the charity for the year ended 31 March 2017. 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 artefacts (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 Trust appointed a new Chair during this financial year and she has focussed on rebuilding and strengthening relationships with stakeholders and the community, enlisting the services of consultants to develop an activity plan for future growth and securing a Development Manager working under the direction of the board. The preparatory work over this period has laid the foundations for a successful future and growth for the charity.

The Dreamland Trust
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Trustees' report (continued)
For the year ended 31 March 2017

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 decreased by £3,325 from £75,367 to £72,042. 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
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Trustees' report (continued)
For the year ended 31 March 2017

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 21 December 2017 and signed on their behalf by:



A Baker

The Dreamland Trust
(A company limited by guarantee)

Chartered accountants' report to the Trustees on the preparation of the unaudited statutory financial statements of The Dreamland Trust for the year ended 31 March 2017

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of The Dreamland Trust for the year ended 31 March 2017 which comprise the Statement of financial activities incorporating income and expenditure account, the Balance sheet and the related notes from the company's accounting records and from information and explanations you have given to us.

As a member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Trustees in accordance with the terms of our engagement letter dated 5 May 2017. Our work has been undertaken solely to prepare for your approval the financial statements of The Dreamland Trust and state those matters that we have agreed to state to the Trustees in this report in accordance with ICAEW Technical release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Dreamland Trust and its Trustees for our work or for this report.

It is your duty to ensure that The Dreamland Trust has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and net resources expended of The Dreamland Trust. You consider that The Dreamland Trust is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of The Dreamland Trust. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Kreston Reeves LLP

Chartered Accountants

Montague Place
Quayside
Chatham Maritime
Chatham
Kent
ME4 4QU

21 December 2017

The Dreamland Trust
(A company limited by guarantee)

Statement of financial activities incorporating income and expenditure account
For the year ended 31 March 2017

	Note	Unrestricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
Income from:				
Donations and legacies	2	9,000	9,000	2,866
Other trading activities	3	367	367	1,781
Total income		<u>9,367</u>	<u>9,367</u>	<u>4,647</u>
Expenditure on:				
Charitable activities		12,692	12,692	21,065
Total expenditure		<u>12,692</u>	<u>12,692</u>	<u>21,065</u>
Net expenditure before other recognised gains and losses		(3,325)	(3,325)	(16,418)
Net movement in funds		(3,325)	(3,325)	(16,418)
Reconciliation of funds:				
Total funds brought forward		75,367	75,367	91,785
Total funds carried forward		<u><u>72,042</u></u>	<u><u>72,042</u></u>	<u><u>75,367</u></u>

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 2017

	Note	£	2017 £	£	2016 £
Fixed assets					
Tangible assets	6		29,633		30,268
Current assets					
Stocks	7	68		68	
Debtors	8	860		1,425	
Cash at bank and in hand		45,038		46,663	
		<u>45,966</u>		<u>48,156</u>	
Creditors: amounts falling due within one year	9	(3,557)		(3,057)	
Net current assets			42,409		45,099
Net assets			72,042		75,367
Charity Funds					
Unrestricted funds	10		72,042		75,367
Total funds			72,042		75,367

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 21 December 2017 and signed on their behalf, by:


A Baker

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 2017

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 financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

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 Reconciliation with previous Generally Accepted Accounting Practice

In preparing these accounts, the Trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required.

No restatements were required.

1.3 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.

1.4 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.

1.5 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.

1.6 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

The Dreamland Trust
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Notes to the financial statements
For the year ended 31 March 2017

1. Accounting policies (continued)

1.7 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.

1.8 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.

1.9 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.

1.10 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.

1.11 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.

1.12 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.

The Dreamland Trust
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Notes to the financial statements
For the year ended 31 March 2017

2. Income from donations and legacies

	Unrestricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
Donations	-	-	366
Grants	9,000	9,000	2,500
	<hr/>	<hr/>	<hr/>
Total donations and legacies	9,000	9,000	2,866
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<i>Total 2016</i>	2,866	2,866	
	<hr/> <hr/>	<hr/> <hr/>	

3. Fundraising income

	Unrestricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
Visitor income	367	367	1,781
	<hr/>	<hr/>	<hr/>
<i>Total 2016</i>	1,781	1,781	
	<hr/> <hr/>	<hr/> <hr/>	

4. Support costs

	Activities £	Total 2017 £	Total 2016 £
Cultural promotion of Dreamland Margate	7,937	7,937	18,075
Support costs	4,120	4,120	2,355
Depreciation	635	635	635
	<hr/>	<hr/>	<hr/>
	12,692	12,692	21,065
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<i>At 31 March 2016</i>	21,065	21,065	
	<hr/> <hr/>	<hr/> <hr/>	

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Notes to the financial statements
For the year ended 31 March 2017

5. Net income/(expenditure)

This is stated after charging:

	2017 £	2016 £
Depreciation of tangible fixed assets: - owned by the charity	<u>635</u>	<u>635</u>

During the year, no Trustees received any remuneration (2016 - £NIL).
 During the year, no Trustees received any benefits in kind (2016 - £NIL).
 During the year, no Trustees received any reimbursement of expenses (2016 - £NIL).

6. Tangible fixed assets

	Office equipment £	Heritage assets £	Total £
Cost			
At 1 April 2016 and 31 March 2017	<u>2,839</u>	<u>29,334</u>	<u>32,173</u>
Depreciation			
At 1 April 2016	1,905	-	1,905
Charge for the year	635	-	635
At 31 March 2017	<u>2,540</u>	<u>-</u>	<u>2,540</u>
Net book value			
At 31 March 2017	<u>299</u>	<u>29,334</u>	<u>29,633</u>
At 31 March 2016	<u>934</u>	<u>29,334</u>	<u>30,268</u>

7. Stocks

	2017 £	2016 £
Finished goods and goods for resale	<u>68</u>	<u>68</u>

8. Debtors

	2017 £	2016 £
Other debtors	<u>860</u>	<u>1,425</u>

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Notes to the financial statements
For the year ended 31 March 2017

9. Creditors: Amounts falling due within one year

	2017 £	2016 £
Bank loans and overdrafts	1,600	1,600
Trade creditors	1,457	1,457
Accruals and deferred income	500	-
	<u>3,557</u>	<u>3,057</u>

10. Statement of funds

Statement of funds - current year

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

Statement of funds - prior year

	Balance at 1 April 2015 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2016 £
Unrestricted funds					
General Fund	91,785	4,647	(21,065)	-	75,367
	<u>91,785</u>	<u>4,647</u>	<u>(21,065)</u>	<u>-</u>	<u>75,367</u>
Total of funds	<u>91,785</u>	<u>4,647</u>	<u>(21,065)</u>	<u>-</u>	<u>75,367</u>

The Dreamland Trust
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Notes to the financial statements
For the year ended 31 March 2017

11. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted 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>72,042</u>

Analysis of net assets between funds - prior year

	Unrestricted funds 2016 £	Total funds 2016 £
Tangible fixed assets	30,268	30,268
Current assets	48,156	48,156
Creditors due within one year	(3,057)	(3,057)
	<u>75,367</u>	<u>75,367</u>

12. Related party transactions

There were no related party transactions in the year.

13. First time adoption of FRS 102

It is the first year that the company has presented its financial statements under SORP 2015 and FRS 102. The following disclosures are required in the year of transition. The last financial statements prepared under previous UK GAAP were for the year ended 31 March 2016 and the date of transition to FRS 102 and SORP 2015 was therefore 1 April 2015. As a consequence of adopting FRS 102 and SORP 2015, a number of accounting policies have changed to comply with those standards.

The policies applied under the company's previous accounting framework are not materially different to FRS 102 and have not impacted on funds or net income/expenditure.