

REGISTERED COMPANY NUMBER: 06659140  
REGISTERED CHARITY NUMBER: 1128253

REPORT OF THE DIRECTORS AND  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2015  
FOR  
HERNE BAY PIER TRUST

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for the Year Ended 31 July 2015**

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**HERNE BAY PIER TRUST**

**REPORT OF THE TRUSTEES  
for the Year Ended 31 July 2015**

The trustees present their report with the financial statements of the company for the year ended 31 July 2015.

**Reference and Administrative Information**

Charity Name: Herne Bay Pier Trust

Charity registration number: 1128253

Company registration number: 06659140

Registered Office  
and operational address: 158 High Street  
Herne Bay  
Kent CT6 5NP

**Trustees**

J Howes  
A J Cook  
A M Barker  
L Faux-Bowyer  
D A Stone  
D McCormick

**Accountants:** Hilary Adams Ltd  
Chartered Accountants  
158 High Street  
Herne Bay  
Kent  
CT6 5NP

## HERNE BAY PIER TRUST

### REPORT OF THE TRUSTEES for the Year Ended 31 July 2015

#### Structure, Governance and Management

##### Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 29 July 2008 and registered as a charity on 25 February 2009.

The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

##### Recruitment and Appointment of new trustees

The directors of the company are also charity trustees for the purposes of charity law. Regular trustee skills audits are carried out to identify the resources available within the Committee and gaps are addressed through training and by seeking new members with the requisite experience.

##### Objectives and Activities

The company is a charity whose objects are the preservation, renovation, reconstruction and enhancement of Herne Bay Pier and the surrounding area.

##### Summary

This year has been a busy and successful one for the Herne Bay Pier Trust. Its main thrust has been to regenerate the existing desolate pier for the enjoyment and benefit of the people and visitors in Herne Bay. Its long term aim to rebuild the long pier underwent a lot of discussion and as a result of the various Reports commissioned by the Trust the previous year, the Board decided that a marina a mile out at sea was not a viable option for the Trust to continue with. The trust fully supports a group developing a marina but not the removal of the existing Pier. The Trust is currently exploring several other potential means of funding the rebuild.

Having secured a loan of £25,000 the Trust built a row of 12 beach hut-style retail outlets along the leg of the pier and this beginning of the pier village was opened on July 4th 2013 by Sandi Toksvig to crowd applause. The tenants each paid £250 a month for 10 months to sell their quality goods and the rents were used to repay the first third of the loan and the annual lease for the area. The outlets included a mix of quality food and craftsmanship-a tea room, sweets and ice cream, bags and hats, vintage clothes, photography and framing, silver craftsmanship, pancakes, quality coffee, beadwork, fine art and decorative gifts and Italian tops. The income was supplemented by the Trust Shop and information centre, children's rides and a few community events such as Easter Bunny Hunt and Santa Claus grotto. The children's rides include a helter skelter which has become a much loved and iconic image on the skyline.

By the spring of 2014 the Trust had established a sufficiently sound business record to attract further investment and was successful in it's bid against external competition to lease the tarmac area of the platform. Following this success, the Kent Community Foundation agreed to invest a further £60,000 to finance the next stage of developing the retail village on the platform, once the lease for this area had been signed as well as a £10,000 grant. In July 2014, the Pier Trust entered the People's Millions competition run by the Lottery Fund and ITV Meridian for £50,000 to build the much needed canopy over the eating and entertainment areas of the platform in 2015.

Unexpected conditions of the platform lease led to a complicated legal negotiation process during 2014 and although the Trust had hoped to control the platform by January 2014, the Trust now expects the solicitors acting on both sides to reach an agreement and have the lease ready for signature by 1st March 2015.

**REPORT OF THE TRUSTEES  
for the Year Ended 31 July 2015**

**Financial review**

The net incoming resources for the year were £117,417 expenditure was £59,911 leaving a surplus of £57,506. The total reserves at the year end were £81,635.

**Statement Of Directors Responsibilities**

The directors are responsible for preparing the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable to ensure that the financial statements comply with the Companies Act 1985. The directors 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.

All the directors who are eligible offer themselves for election at the forthcoming Annual General Meeting.

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

**ON BEHALF OF THE BOARD:**

D A Stone - Director

16 November 2015

HERNE BAY PIER TRUST

STATEMENT OF FINANCIAL ACTIVITIES  
(including Income and Expenditure Account)  
for the Year Ended 31 July 2015

	Notes	Unrestricted Funds 2015 £	Restricted Funds 2015 £	Total Funds 2015 £	Total Funds 2014 £
<b>Incoming resources:</b>					
Voluntary income:					
Donations		5,441	-	5,441	4,228
Membership		3,384	-	3,384	3,154
Other income		-	-	-	-
Grants		-	56,000	56,000	-
Beach hut grant		-	-	-	-
Activities for generating funds:					
Fund raising		52,583	-	52,583	42,127
Investment income		9	-	9	-
<b>Incoming resources from charitable activities:</b>					
<b>Total incoming resources</b>		<b>61,417</b>	<b>56,000</b>	<b>117,417</b>	<b>49,509</b>
<b>Resources expended</b>					
Costs of generating funds:					
Costs of generating fund raising		10,577	-	10,577	5,875
Charitable activities		34,974	14,000	48,974	20,893
Governance costs		360	-	360	360
<b>Total resources expended</b>	3	<b>45,911</b>	<b>14,000</b>	<b>59,911</b>	<b>27,128</b>
<b>STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES</b>					
Net incoming resources before other recognised gains (net income for the year)		15,506	42,000	57,506	22,381
Other recognised gains					
Gain on revaluation investments			-	-	-
<b>Net movement in funds</b>		<b>15,506</b>	<b>42,000</b>	<b>57,506</b>	<b>22,381</b>
Total funds brought forward		24,129	-	24,129	1,748
<b>Total funds carried forward</b>	12	<b>39,635</b>	<b>42,000</b>	<b>81,635</b>	<b>24,129</b>

Movements in funds are disclosed in Note 12 to the financial statements.

**CONTINUING OPERATIONS**

None of the charitable company's activities were acquired or discontinued during the current and previous years.

**TOTAL RECOGNISED GAINS AND LOSSES**

The charitable company has no recognised gains and losses other than the gains/losses for the current and previous years.

The notes form part of these financial statements

BALANCE SHEET  
31 July 2015

	Notes	31.7.15		31.7.14	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	4		107,842		26,689
<b>CURRENT ASSETS</b>					
Stocks		1,876		2,546	
Debtors	5	2,848		1,107	
Cash at bank		<u>19,433</u>		<u>19,381</u>	
		24,157		23,034	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>50,364</u>		<u>17,179</u>	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			<u>(26,207)</u>		<u>5,855</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			81,635		32,544
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		-		<u>8,415</u>
<b>NET ASSETS</b>			<u>81,635</u>		<u>24,129</u>
<b>RESERVES</b>					
<b>Restricted funds</b>					
Depreciation reserve			42,000		-
<b>Unrestricted funds</b>					
Income and expenditure account	9		<u>39,635</u>		<u>24,129</u>
	10		<u>81,635</u>		<u>24,129</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

**HERNE BAY PIER TRUST (REGISTERED NUMBER: 06659140)**

**BALANCE SHEET - continued  
31 July 2015**

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

The financial statements were approved by the Board of Directors on 16 November 2015 and were signed on its behalf by:

A J Cook - Director

D A Stone - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS  
for the Year Ended 31 July 2015

1. ACCOUNTING POLICIES

**Accounting convention**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets in accordance with the Companies Act 2006 and Statement of Recommended Practice: Accounting and Reporting by Charities issued in March 2005.

**Financial Reporting Standard Number 1**

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

**Turnover**

Turnover represents grants, donations and membership fees.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 20% on cost

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**Fund accounting**

- Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.
- Designated funds are unrestricted funds earmarked by the trustees for particular purposes.
- Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

**Incoming resources**

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy, The following specific policies are applied to particular categories of income:

- Grants, donations and membership fees are recognised when receivable;
- Investment income is included when receivable.

**Resources expended**

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes VAT and is reported as part of the expenditure to which it relates:

- Costs of generating funds comprise the costs associated with both the costs of attracting the income and those of providing the facilities to generate the income.
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

2. OPERATING SURPLUS

The operating surplus is stated after charging:

	31.7.15	31.7.14
	£	£
Depreciation - owned assets	<u>35,807</u>	<u>6,791</u>
Directors' remuneration and other benefits etc	<u>-</u>	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 July 2015

## 3 TOTAL RESOURCES EXPENDED

	Basis of allocation	Core	Governance	Fund Raising	2015 Total	2014 Total
		£	£	£	£	£
<b>Costs directly allocated to activities</b>						
Insurance	Direct	1,876	-	-	1,876	1,405
Fund raising costs	Direct	-	-	10,577	10,577	5,875
Repairs	Direct	2,736	-	-	2,736	2,160
Rates & water	Direct	(543)	-	-	(543)	450
Rent	Direct	2,516	-	-	2,516	781
Light and heat	Direct	2,476	-	-	2,476	1,970
Accountancy	Direct	-	360	-	360	360
<b>Support costs allocated to activities</b>						
Post & stationery	Direct	1,385	-	-	1,385	935
Advertising	Direct	634	-	-	634	675
General office expenses	Direct	1,492	-	-	1,492	1,194
Cleaning	Direct	17	-	-	17	76
Administration	Direct	-	-	-	-	153
Professional fees	Direct	-	-	-	-	3,763
Software & maintenance	Direct	393	-	-	393	242
Bank charges	Direct	184	-	-	184	298
Depreciation	Direct	35,808	-	-	35,808	6,791
<b>Total resources expended</b>		<b>48,974</b>	<b>360</b>	<b>10,577</b>	<b>59,911</b>	<b>27,128</b>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
for the Year Ended 31 July 2015

**4. TAXATION****Analysis of the tax charge**

No liability to UK corporation tax arose on ordinary activities for the year ended 31 July 2015 nor for the year ended 31 July 2014.

**5. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 July 2015 nor for the year ended 31 July 2014.

**Trustees' Expenses**

There were no trustees' expenses or other benefits for the year ended 31 July 2015 nor for the year ended 31 July 2014.

**6. GOVERNANCE COSTS**

	31.7.15	31.7.14
	£	£
Accountancy	<u>360</u>	<u>360</u>

**7. TANGIBLE FIXED ASSETS**

		Plant and machinery etc £
<b>COST</b>		
At 1 August 2014		38,995
Additions		<u>116,960</u>
At 31 July 2015		<u>155,955</u>
<b>DEPRECIATION</b>		
At 1 August 2014		12,306
Charge for year		<u>35,807</u>
At 31 July 2015		<u>48,113</u>
<b>NET BOOK VALUE</b>		
At 31 July 2015		<u>107,842</u>
At 31 July 2014		<u>26,689</u>

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

	31.7.15	31.7.14
	£	£
Trade debtors	2,000	-
Other debtors	<u>848</u>	<u>1,107</u>
	<u>2,848</u>	<u>1,107</u>

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

	31.7.15	31.7.14
	£	£
Trade creditors	16,589	8,325
Other creditors	<u>33,775</u>	<u>8,854</u>
	<u>50,364</u>	<u>17,179</u>

HERNE BAY PIER TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 July 2015

10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.7.15	31.7.14
	£	£
Other creditors	<u>-</u>	<u>8,415</u>

11. LOANS

An analysis of the maturity of loans is given below:

	31.7.15	31.7.14
	£	£
Amounts falling due within one year or on demand:		
Other loans	<u>33,415</u>	<u>8,400</u>

Amounts falling due between one and two years:

Other loans - 1-2 years	<u>-</u>	<u>8,415</u>
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12. MOVEMENT IN FUNDS

	At 1.8.14	Net movement in funds	Transfers between funds	At 31.7.15
	£	£		£
<b>Unrestricted Funds</b>				
General Fund	24,129	15,506	-	39,635
<b>Restricted Funds</b>				
Depreciation Reserve			42,000	42,000
People's Millions	-	37,500	(37,500)	-
Stage Grant	-	4,500	(4,500)	-
	<u>24,129</u>	<u>57,506</u>	<u>-</u>	<u>81,635</u>

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

	Incoming resources	Resources expended	Movement in funds
<b>Unrestricted Funds</b>			
General fund	61,417	(45,911)	15,506
<b>Restricted Funds</b>			
People's Millions	50,000	(12,500)	37,500
Stage Grant	6,000	(1,500)	4,500
	<u>117,417</u>	<u>(59,911)</u>	<u>57,506</u>

**CHARTERED ACCOUNTANTS' INDEPENDENT EXAMINER'S REPORT  
TO THE TRUSTEES  
ON THE UNAUDITED FINANCIAL STATEMENTS OF  
HERNE BAY PIER TRUST**

We report on the accounts of the company for the year ended 31 July 2015, which are set out on pages 4 to 10

**Respective responsibilities of trustees and examiner**

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. Having satisfied ourselves that the charity is not subject to audit under company law and is eligible for independent examination, it is our responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to our attention.

**Basis of independent examiner's report**

Our examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

In connection with our examination, no matter has come to our attention:

- (1) which gives us reasonable cause to believe that in any material respect the requirements:
- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
  - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met; or
- (2) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Hilary Adams Ltd  
Chartered Accountants  
158 High Street  
Herne Bay  
Kent  
CT6 5NP

Date: .....

HERNE BAY PIER TRUST

DETAILED INCOME AND EXPENDITURE ACCOUNT  
for the Year Ended 31 July 2015

	31.7.15		31.7.14	
	£	£	£	£
<b>Turnover</b>				
Sales	14,628		11,287	
Donations	5,441		4,228	
Membership	3,384		3,154	
Grant received	56,000		-	
Beach hut rental	<u>37,955</u>		<u>30,840</u>	
		117,408		49,509
<b>Cost of sales</b>				
Opening stock	2,546		584	
Purchases	<u>9,907</u>		<u>7,837</u>	
	12,453		8,421	
Closing stock	<u>(1,876)</u>		<u>(2,546)</u>	
		<u>10,577</u>		<u>5,875</u>
<b>GROSS SURPLUS</b>		106,831		43,634
<b>Other income</b>				
Deposit account interest		<u>9</u>		<u>-</u>
		106,840		43,634
<b>Expenditure</b>				
Rent	2,516		781	
Rates and water	(543)		450	
Insurance	1,876		1,405	
Light and heat	2,476		1,970	
Post and stationery	1,385		935	
Advertising	634		675	
Repairs and renewals	2,736		2,160	
Laundry and cleaning	17		76	
AGM expenses	150		336	
Sundry expenses	1,342		858	
Bookkeeping	-		153	
Accountancy	360		360	
Professional fees	-		3,763	
Software & maintenance	<u>393</u>		<u>242</u>	
		<u>13,342</u>		<u>14,164</u>
		93,498		29,470
<b>Finance costs</b>				
Bank charges	-		114	
Loan	<u>184</u>		<u>184</u>	
		<u>184</u>		<u>298</u>
Carried forward		93,314		29,172

This page does not form part of the statutory financial statements

HERNE BAY PIER TRUST

DETAILED INCOME AND EXPENDITURE ACCOUNT  
for the Year Ended 31 July 2015

	31.7.15		31.7.14	
	£	£	£	£
Brought forward		93,314		29,172
<b>Depreciation</b>				
Improvements to property	23,084		-	
Plant and machinery	86		86	
Fixtures and fittings	148		148	
Beach huts	<u>12,490</u>		<u>6,557</u>	
		<u>35,808</u>		<u>6,791</u>
<b>NET SURPLUS</b>		<u><u>57,506</u></u>		<u><u>22,381</u></u>

This page does not form part of the statutory financial statements