

REGISTERED COMPANY NUMBER: SC281827 (Scotland)
REGISTERED CHARITY NUMBER: SC036484

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2022
FOR
THE BUCCLEUCH CENTRE**



JRW
Chartered Accountants
19 Buccleuch Street
Hawick
Roxburghshire
TD9 0HL

THE BUCCLEUCH CENTRE

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THE BUCCLEUCH CENTRE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st December 2022. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The principal objectives of the company are:

- To develop the Buccleuch Centre as a multi-purpose civic amenity which provides high quality facilities for artistic, social, community and educational purposes;
- To improve the quality of life in Langholm through attending or participating in arts events;
- To organise an all-year-round programme of performances, events, workshops, films, talks, seminars, etc. by local and national companies;
- To encourage the youth of the Langholm area to make use of the facilities, organise and take part in classes and workshops and attend events targeted at them as an audience.

Volunteers

During normal trading the Centre operates with 5 part-time members of staff and a pool of bar staff who work as required but the vast majority of activities are supported or undertaken by volunteers. The total number of volunteers stands at around 50. Activities undertaken by volunteers includes duty management, manning the ticket office, performing front of house duties at shows, table setting in restaurant and assisting in the coffee shop as well as being actively involved in the maintenance and enhancement of both the interior and exterior of the centre. Without these volunteers the centre would be unable to operate at the level that it currently plans to do.

ACHIEVEMENT AND PERFORMANCE

The charity was formally set up in 2005 and brought together individuals and groups with an interest in the well being of the Langholm community. Together they raised over £1,500,000 to create the Buccleuch Centre as a multi-purpose civic amenity. The Centre opened in February 2007 and has held live music and arts events on a regular basis since then. The Centre has also been used for weddings, dinners, dances, cinema screenings, elections, meetings, training seminars and other events which are at the heart of community life in Langholm.

Prior to the pandemic an all year round programme of arts events has been put in place and is delivered by the Programme management team. We are slowly returning to the programme of events as the impact of the pandemic reduces whilst continuing to recognise the potential long term impact of Covid on the Centre's basis of operation.

Events are promoted by way of brochures as well as advertisement of planned events on the charity's website, via social media and through regular email communications to our user database.

The Centre's facilities and activities continue to impress our visitors and far exceed the expectations of this type of facility in a community the size of Langholm.

FINANCIAL REVIEW

Financial position

During the year, income of £195,345 was received. Expenditure totalled £270,199, which includes a depreciation charge of £74,076. Total reserves at 31st December 2022 stood at £637,581 of which £223,112 relates to unrestricted funds and £414,469 restricted funds.

THE BUCCLEUCH CENTRE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2022

FINANCIAL REVIEW

Reserves policy

The trustees have targeted cash reserves to be in the range of £75,000 and £100,000 at any one time as the cash position will fluctuate during the year.

The cash balance is comprised of

- Monies received in advance of performances
- Monies held from Patrons contributions where expenditure is agreed between Patrons and Trustees.
- This expenditure is generally of a capital nature.
- General cash retained.

The cash reserves should allow the Centre to continue operating for a minimum of 6 months in the event of the current income streams all ceasing and not being replaced.

At present, the free level of unrestricted reserves falls short of the target amount set by the trustees. The policy remains to strengthen unrestricted reserves where possible although this is impacted by the economic environment at the time.

FUTURE PLANS

The trustees continue to consider how the Centre will operate in future as the impact of Covid lessens but does not disappear entirely. The customer base of the Centre is perceived to have been more cautious with regards to social interaction following the pandemic which may affect how we operate in the medium as well as short term.

Ongoing and future plans to sustain and expand the centre's operations include:

- Increase the usage of the Centre as a venue for conferences and meetings.
- Increased use of the North foyer for smaller events
- Improve the use of the Centre by young people and children
- Continue to improve footfall and income from cafe
- Identifying best usage of social media to promote all aspects of the Centre's activities
- Incentivise the management team to focus on the key areas of operation that will protect the long term future of the Centre.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

Trustees are normally appointed after having served at least a year as a volunteer for the charity so they know more about the organisation and procedures.

THE BUCCLEUCH CENTRE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The board of Trustees is comprised of a mixture of individuals who have been involved in the operation of the centre for many years, retired professionals who have an active involvement in the day-to-day operations of the centre and other working professionals who bring strong experience in areas such as Corporate Governance and Health & Safety. As a result of this mix of skills and experience we have a broad and strong board of Trustees.

Pre-Covid

Prior to the pandemic the trustees met twice a year as a combined group but met more frequently either as members of the Management Committee which is responsible for the day-to-day operations of the Centre or of the Finance Committee which is responsible for the financial oversight of the Centre's operations. The centre management teams were in attendance at all meetings and some Trustees sat on both Committees to ensure strong links between the 2 Committees. The 2 Committees had devolved responsibilities and formally report into the combined Trustees group at the 6 monthly meetings.

Impact of COVID

During 2022 into 2023 the Trustees are now meeting as a single body around every 2 months. The intention is to eventually move back to the previous format of sub-committees when appropriate.

Brenda Morrison

The trustees were saddened by the loss of Brenda Morrison, a dedicated and instrumental Trustee since the Centre was developed and opened. Her unequivocal contribution is duly thanked and appreciated by the Trustees.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

SC281827 (Scotland)

Registered Charity number

SC036484

Registered office

The Buccleuch Centre
Langholm
DG13 0AW

Trustees

G J Graham (retired 14.6.2022)
Mrs A Bannatyne
Ms B I Morrison (deceased 5.4.2023)
W S Young
Ms J Carruthers
G G N Cavers
Mrs J Little
Mrs J Ireland
J Fletcher
Mrs D Burnet (appointed 14.6.2022)

Company Secretary

R N Gass

THE BUCCLEUCH CENTRE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

JRW

Chartered Accountants

19 Buccleuch Street

Hawick

Roxburghshire

TD9 0HL

Solicitors

Turcan Connell

Princes Exchange

1 Earl Grey Street

Edinburgh

EH3 9EE

Bankers

Royal Bank of Scotland

151 High Street

Dumfries

DG1 2RA

Approved by order of the board of trustees on 5th June 2023 and signed on its behalf by:

A handwritten signature in black ink, appearing to be 'R N Gass', written over a horizontal line.

R N Gass - Secretary

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE BUCCLEUCH CENTRE**

I report on the accounts for the year ended 31st December 2022 set out on pages six to eighteen.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity's trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under Section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. 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 I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

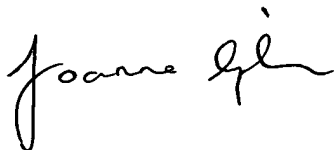
In connection with my examination, no matter has come to my attention :

(1) which gives me reasonable cause to believe that, in any material respect, the requirements

- to keep accounting records in accordance with Section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
- to prepare accounts which accord with the accounting records and to comply with Regulation 8 of the 2006 Accounts Regulations

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Joanne Gibson
The Institute of Chartered Accountants of Scotland

JRW
Chartered Accountants
19 Buccleuch Street
Hawick
Roxburghshire
TD9 0HL

5th June 2023

THE BUCCLEUCH CENTRE

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31ST DECEMBER 2022**

	Notes	Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	35,192	10,500	45,692	67,845
Charitable activities	5				
Operation of theatre and venue		91,890	-	91,890	39,723
Other trading activities	3	57,661	-	57,661	28,458
Investment income	4	102	-	102	5
Other income		-	-	-	21,487
Total		<u>184,845</u>	<u>10,500</u>	<u>195,345</u>	<u>157,518</u>
EXPENDITURE ON					
Raising funds					
Raising donations and legacies	6	2,125	-	2,125	2,125
Other trading activities	7	38,417	-	38,417	20,417
		<u>40,542</u>	<u>-</u>	<u>40,542</u>	<u>22,542</u>
Charitable activities	8				
Operation of theatre and venue		152,166	77,491	229,657	159,687
Total		<u>192,708</u>	<u>77,491</u>	<u>270,199</u>	<u>182,229</u>
NET INCOME/(EXPENDITURE)		(7,863)	(66,991)	(74,854)	(24,711)
RECONCILIATION OF FUNDS					
Total funds brought forward		230,975	481,460	712,435	737,146
TOTAL FUNDS CARRIED FORWARD		<u><u>223,112</u></u>	<u><u>414,469</u></u>	<u><u>637,581</u></u>	<u><u>712,435</u></u>

The notes form part of these financial statements

THE BUCCLEUCH CENTRE (REGISTERED NUMBER: SC281827)

**BALANCE SHEET
31ST DECEMBER 2022**

	Notes	2022 £	2021 £
FIXED ASSETS			
Tangible assets	14	551,459	614,314
CURRENT ASSETS			
Stocks	15	4,293	2,812
Debtors	16	2,575	8,928
Cash at bank and in hand		90,967	92,496
		<u>97,835</u>	<u>104,236</u>
CREDITORS			
Amounts falling due within one year	17	(11,713)	(6,115)
NET CURRENT ASSETS		<u>86,122</u>	<u>98,121</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		637,581	712,435
NET ASSETS		<u>637,581</u>	<u>712,435</u>
FUNDS	19		
Unrestricted funds		223,112	230,975
Restricted funds		414,469	481,460
TOTAL FUNDS		<u>637,581</u>	<u>712,435</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that 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 charitable 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 charitable company.

The notes form part of these financial statements

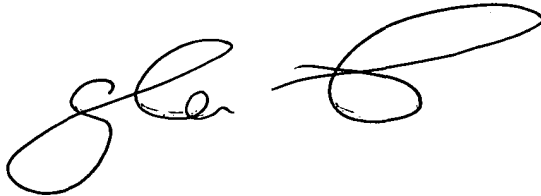
THE BUCCLEUCH CENTRE (REGISTERED NUMBER: SC281827)

**BALANCE SHEET - continued
31ST DECEMBER 2022**

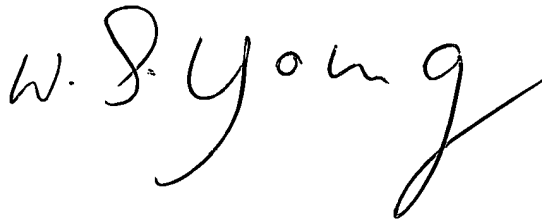
These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 5th June 2023 and were signed on its behalf by:

G G N Cavers - Trustee

A handwritten signature in black ink, appearing to read 'G G N Cavers', with a large, stylized flourish at the end.

W S Young - Trustee

A handwritten signature in black ink, appearing to read 'W. S. Young', with a long, sweeping flourish at the end.

The notes form part of these financial statements

THE BUCCLEUCH CENTRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Going concern assessment

The trustees have considered the impact of current global events on the charity and are satisfied that the Centre has sufficient cash reserves and support from third parties to meet all financial obligations for the foreseeable future. The accounts have therefore been based on the going concern basis.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Donations and legacies

Donations are recognised when they are received and when any conditions attached thereto have been fulfilled.

Grants receivable

Income from government and other grants, whether 'capital' or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Charitable Activities

Ticket sales are recognised when the performance has taken place. Income received in advance of a theatrical performance or provision of other specified service is deferred until the criteria for income recognition are met.

Investment income

Interest receivable on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

THE BUCCLEUCH CENTRE

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31ST DECEMBER 2022

1. ACCOUNTING POLICIES - continued

Allocation and apportionment of costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. The charity identifies the costs which relate to its support functions and then identifies those which relate to the governance function. Having identified its governance costs, the remaining support costs together with governance are apportioned to the key charitable activities undertaken in the year.

Depreciation

Depreciation is calculated so as to write off the cost of the fixed assets less estimated residual value over their estimated useful life, commencing when the asset is brought into use.

Tenants Improvements -	over period of lease
Equipment, etc. -	20% straight line

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over them, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised. More information on volunteers' contribution to the charity is detailed in the Report of the Trustees.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain the services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Financial assets

Basic financial assets, including trade and other debtors and bank balances, are initially recognised at transaction price.

At the end of each reporting period financial assets measured at cost are assessed for evidence of impairment. Any impairment loss is recognised in the Statement of Financial Activities.

THE BUCCLEUCH CENTRE

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31ST DECEMBER 2022

1. ACCOUNTING POLICIES - continued

Financial assets

Financial assets are derecognised when the contractual rights to the cash flows from the asset expire or are settled.

Financial liabilities

Basic financial liabilities, including trade and other creditors, are initially recognised at transaction price.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. These are classed as current liabilities if payment is due within one year or less. If not they are presented as non-current liabilities.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

2. DONATIONS AND LEGACIES

	2022	2021
	£	£
Donations and grants	45,692	67,845

3. OTHER TRADING ACTIVITIES

	2022	2021
	£	£
Bar takings	26,526	12,517
Cafe takings	27,188	13,937
Cinema takings	-	4
Other income	3,947	2,000
	57,661	28,458

4. INVESTMENT INCOME

	2022	2021
	£	£
Investment income	102	5

THE BUCCLEUCH CENTRE

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2022**

5. INCOME FROM CHARITABLE ACTIVITIES

		2022	2021
	Activity	£	£
Ticket sales	Operation of theatre and venue	65,814	29,470
Room hire	Operation of theatre and venue	26,076	10,253
		<u>91,890</u>	<u>39,723</u>

6. RAISING DONATIONS AND LEGACIES

	2022	2021
	£	£
Staff costs	<u>2,125</u>	<u>2,125</u>

7. OTHER TRADING ACTIVITIES

	2022	2021
	£	£
Purchases	12,303	6,129
Staff costs	18,020	12,998
Bar & cafe expenses	8,094	1,290
	<u>38,417</u>	<u>20,417</u>

8. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 9) £	Totals £
Operation of theatre and venue	<u>200,876</u>	<u>28,781</u>	<u>229,657</u>

9. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Operation of theatre and venue	<u>20,481</u>	<u>8,300</u>	<u>28,781</u>

THE BUCCLEUCH CENTRE

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31ST DECEMBER 2022

10. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2022	2021
	£	£
Accountancy Fee	8,300	7,625
Depreciation.- owned assets	74,076	71,922
	<u>74,076</u>	<u>71,922</u>

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st December 2022 nor for the year ended 31st December 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st December 2022 nor for the year ended 31st December 2021.

12. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2022	2021
	11	8
Average Number of Employees	<u>11</u>	<u>8</u>

No employees received emoluments in excess of £60,000.

The key management personnel of the charitable company comprise the trustees, the general manager and the programming manager. None of the trustees were remunerated for their duties as trustees during the year. The total employee benefits of the key management personnel of the charitable company during the year were £40,962 (2021, £33,943).

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	48,455	19,390	67,845
Charitable activities			
Operation of theatre and venue	39,723	-	39,723
Other trading activities	28,458	-	28,458
Investment income	5	-	5
Other income	21,487	-	21,487
Total	<u>138,128</u>	<u>19,390</u>	<u>157,518</u>

THE BUCCLEUCH CENTRE

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2022**

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
EXPENDITURE ON			
Raising funds			
Raising donations and legacies	2,125	-	2,125
Other trading activities	20,417	-	20,417
	<u>22,542</u>	<u>-</u>	<u>22,542</u>
Charitable activities			
Operation of theatre and venue	85,235	74,452	159,687
Total	<u>107,777</u>	<u>74,452</u>	<u>182,229</u>
NET INCOME/(EXPENDITURE)	30,351	(55,062)	(24,711)
RECONCILIATION OF FUNDS			
Total funds brought forward	200,624	536,522	737,146
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS CARRIED FORWARD	<u>230,975</u>	<u>481,460</u>	<u>712,435</u>

14. TANGIBLE FIXED ASSETS

	Tenants improvements £	Equipment, etc. £	Totals £
COST			
At 1st January 2022	1,525,254	350,932	1,876,186
Additions	-	11,221	11,221
	<u>1,525,254</u>	<u>362,153</u>	<u>1,887,407</u>
At 31st December 2022	1,525,254	362,153	1,887,407
DEPRECIATION			
At 1st January 2022	928,202	333,670	1,261,872
Charge for year	65,994	8,082	74,076
	<u>994,196</u>	<u>341,752</u>	<u>1,335,948</u>
At 31st December 2022	994,196	341,752	1,335,948
NET BOOK VALUE			
At 31st December 2022	<u>531,058</u>	<u>20,401</u>	<u>551,459</u>
At 31st December 2021	<u>597,052</u>	<u>17,262</u>	<u>614,314</u>

THE BUCCLEUCH CENTRE

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2022**

15. STOCKS

	2022	2021
	£	£
Stocks	4,293	2,812
	<u> </u>	<u> </u>

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	877	5,814
Other debtors	1,698	2,645
VAT	-	469
	<u> </u>	<u> </u>
	2,575	8,928
	<u> </u>	<u> </u>

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	731	528
VAT	3,085	-
Other creditors	2,166	1,925
Ticket sales received in advance	5,731	3,662
	<u> </u>	<u> </u>
	11,713	6,115
	<u> </u>	<u> </u>

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund	Restricted funds	2022 Total funds	2021 Total funds
	£	£	£	£
Fixed assets	164,712	386,747	551,459	614,314
Current assets	70,114	27,721	97,835	104,236
Current liabilities	(11,714)	1	(11,713)	(6,115)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	223,112	414,469	637,581	712,435
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

THE BUCCLEUCH CENTRE

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2022**

19. MOVEMENT IN FUNDS

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
Unrestricted funds				
General fund	230,975	(7,863)	-	223,112
Restricted funds				
Buccleuch Centre Improvements	324,263	(58,557)	-	265,706
The Studio	123,127	(7,278)	-	115,849
Theatre Lighting Project	500	-	(500)	-
Sounds Brighter Project	17,461	(2,192)	-	15,269
Community Regeneration Fund 2	11,588	(1,852)	-	9,736
DECBG Funding	4,521	(4,521)	-	-
Sound & Technical Upgrade	-	3,480	500	3,980
Outdoor area development	-	1,429	-	1,429
The Holywood Trust	-	2,500	-	2,500
	<u>481,460</u>	<u>(66,991)</u>	<u>-</u>	<u>414,469</u>
TOTAL FUNDS	<u>712,435</u>	<u>(74,854)</u>	<u>-</u>	<u>637,581</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	184,845	(192,708)	(7,863)
Restricted funds			
Buccleuch Centre Improvements	-	(58,557)	(58,557)
The Studio	-	(7,278)	(7,278)
Sounds Brighter Project	-	(2,192)	(2,192)
Community Regeneration Fund 2	-	(1,852)	(1,852)
DECBG Funding	-	(4,521)	(4,521)
Sound & Technical Upgrade	5,000	(1,520)	3,480
Outdoor area development	3,000	(1,571)	1,429
The Holywood Trust	2,500	-	2,500
	<u>10,500</u>	<u>(77,491)</u>	<u>(66,991)</u>
TOTAL FUNDS	<u>195,345</u>	<u>(270,199)</u>	<u>(74,854)</u>

THE BUCCLEUCH CENTRE

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2022**

19. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	200,624	30,351	230,975
Restricted funds			
Buccleuch Centre Improvements	382,820	(58,557)	324,263
The Studio	133,549	(10,422)	123,127
Theatre Lighting Project	500	-	500
Sounds Brighter Project	19,653	(2,192)	17,461
Community Regeneration Fund 2	-	11,588	11,588
DECBG Funding	-	4,521	4,521
	<u>536,522</u>	<u>(55,062)</u>	<u>481,460</u>
TOTAL FUNDS	<u>737,146</u>	<u>(24,711)</u>	<u>712,435</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	138,128	(107,777)	30,351
Restricted funds			
Buccleuch Centre Improvements	-	(58,557)	(58,557)
The Studio	1	(10,423)	(10,422)
Sounds Brighter Project	-	(2,192)	(2,192)
Community Regeneration Fund 2	11,588	-	11,588
DECBG Funding	7,801	(3,280)	4,521
	<u>19,390</u>	<u>(74,452)</u>	<u>(55,062)</u>
TOTAL FUNDS	<u>157,518</u>	<u>(182,229)</u>	<u>(24,711)</u>

THE BUCCLEUCH CENTRE

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31ST DECEMBER 2022

19. MOVEMENT IN FUNDS - continued

Buccleuch Centre Improvements, The Studio and Sounds Brighter Project funds all relate to grants received in respect of capital projects.

Community Regeneration Fund 2 - to support various centre costs following post COVID lockdown period.

DECBG - awarded to support marketing and distribution costs.

Sound and Technical Upgrade - relates to the supply and installation of new audio equipment.

Outdoor area development - improvements to the outdoor space at the centre.

The Hollywood Trust - awarded to support marketing budget and employment of a marketing co-ordinator.

20. OTHER FINANCIAL COMMITMENTS

The company entered into a 25 year lease for The Buccleuch Centre at Buccleuch Place, Langholm with Dumfries & Galloway Council which commenced March 2005.

The company entered into a 25 year lease for the Studio at Maxwell Place, Langholm with Eskvale Properties Limited which commenced March 2013.

21. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st December 2022.