

REGISTERED COMPANY NUMBER: 944439 (England and Wales)
REGISTERED CHARITY NUMBER: 258163

REPORT OF THE TRUSTEES AND
AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST DECEMBER 2011
FOR
BUXTON CIVIC ASSOCIATION LIMITED

WEDNESDAY



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COMPANIES HOUSE

Smith Cooper LLP
Chartered Accountants
& Registered Auditors
2A Grove Parade
Buxton
Derbyshire
SK17 6AJ

BUXTON CIVIC ASSOCIATION LIMITED

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FOR THE YEAR ENDED 31ST DECEMBER 2011

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BUXTON CIVIC ASSOCIATION LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2011

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 2011. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

944439 (England and Wales)

Registered Charity number

258163

Registered office

Poole's Cavern Visitor Centre
Green Lane
Buxton
Derbyshire
SK17 9DH

Trustees

J N Boardman	- resigned 14/3/2011
M F Bryant	
P Dinsdale	
H E Lawrence	
P H Phillipson	
J W G Preece	
S P Robinson	
B M Wragg	
M T Monaghan	
A J Rogerson	
B Shawcross	

Company Secretary

B M Wragg

Auditors

Smith Cooper LLP
Chartered Accountants
& Registered Auditors
2A Grove Parade
Buxton
Derbyshire
SK17 6AJ

Solicitors

Pricketts
12 Hardwick Street
Buxton
Derbyshire
SK17 6BN

EVENTS SINCE THE END OF THE YEAR

Information relating to events since the end of the year is given in the notes to the financial statements.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, Memorandum and Articles of Association and is a limited company, limited by guarantee, as defined by the Companies Act 2006.

BUXTON CIVIC ASSOCIATION LIMITED

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31ST DECEMBER 2011**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error

The trustees have a risk management strategy which comprises

- 1, An annual review of the risks the charity might face
- 2, The establishment of systems and procedures to mitigate those risks,
and
- 3, Implementation of procedures designed to minimise any potential impact on the charity should those risks materialise

Both non financial and financial risks are covered A key element in the management of financial risk is the setting of a reserves policy and its regular review by the trustees

OBJECTIVES AND ACTIVITIES

The company's objectives are to promote the permanent preservation for the benefit of the public generally and especially of the inhabitants of the Borough of Buxton in the county of Derby of lands, natural features, and buildings of beauty, environmental, or historic interest

ACHIEVEMENT AND PERFORMANCE

The principal activity of the company in the year under review was that of the management of Poole's Cavern Show Cave, Buxton Country Park and Woodlands, and the protection of Buxton's Civic Heritage

FINANCIAL REVIEW

Reserves policy

The trustees have established the level of reserves (that is funds that are freely available) that the charity ought to have Reserves are needed to bridge the gaps arising from the seasonal nature of income from Poole's Cavern and the trading activity of the visitor centre compared with the continuous costs of overheads and the cashflow impact of loan repayments

In addition, reserves are required to cover possible emergency spending such as might arise through storm damage to the woodlands Finally, small scale grant funded development opportunities occur which require degrees of matched funding and reserves are required to enable advantage to be taken of such opportunities In the trustees' view the minimum level of reserves is £60,000 which represents three months running costs, and the ideal level of cash reserves would be £120,000 which would also cover emergency spending and enable advantage to be taken of any grant funding opportunities The actual cash reserves at 31 December 2011 were £123,285

The results for the year and financial position of the company are as shown in the annexed financial statements

BUXTON CIVIC ASSOCIATION LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2011

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of Buxton Civic Association Limited for the purposes of company law) are responsible for preparing the Report of the Trustees 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 which 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 those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently,
- observe the methods and principles in the Charity SORP,
- 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 charitable company will continue in business

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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

In so far as the trustees are aware

- there is no relevant audit information of which the charitable company's auditors are unaware, and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the trustees are aware, there is no relevant information (as defined by Section 418 of the Companies Act 2006) of which the charitable company's auditors are unaware, and each trustee has taken all the steps that they ought to have taken as a trustee in order to make them aware of any audit information and to establish that the charitable company's auditors are aware of that information

AUDITORS

The auditors, Smith Cooper LLP, will be proposed for re-appointment 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

x 

B M Wragg - Secretary

Date 14 May 2012

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
BUXTON CIVIC ASSOCIATION LIMITED**

We have audited the financial statements of Buxton Civic Association Limited for the year ended 31st December 2011 on pages five to twelve. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the trustees, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Trustees to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the charitable company's affairs as at 31st December 2011 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of trustees' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Report of the Trustees.

Bruce James Montgomery (Senior Statutory Auditor)
for and on behalf of Smith Cooper LLP
Chartered Accountants
& Registered Auditors
2A Grove Parade
Buxton
Derbyshire
SK17 6AJ

Date 14 / 05 / 2012

BUXTON CIVIC ASSOCIATION LIMITED
STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31ST DECEMBER 2011

	Notes	2011 Unrestricted funds £	2010 Total funds £
INCOMING RESOURCES			
Incoming resources from generated funds			
Voluntary income	2	57,909	73,767
Activities for generating funds	3	370,735	367,165
Investment income	4	11,298	16,308
Total incoming resources		439,942	457,240
RESOURCES EXPENDED			
Costs of generating funds			
Fundraising trading cost of goods sold and other costs	5	197,084	193,818
Charitable activities	6		
Preservation of historical assets and woodland		195,236	188,425
Governance costs	7	6,509	4,723
Total resources expended		398,829	386,966
NET INCOMING RESOURCES		41,113	70,274
RECONCILIATION OF FUNDS			
Total funds brought forward		417,354	347,080
TOTAL FUNDS CARRIED FORWARD		458,467	417,354

The notes form part of these financial statements

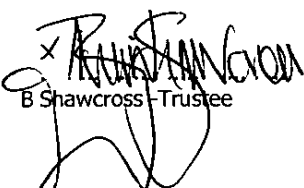
BUXTON CIVIC ASSOCIATION LIMITED**BALANCE SHEET**
AT 31ST DECEMBER 2011

	Notes	2011 Unrestricted funds £	2010 Total funds £
FIXED ASSETS			
Tangible assets	11	531,397	521,340
CURRENT ASSETS			
Stocks		16,582	16,449
Debtors	12	16,465	61,568
Cash at bank and in hand		123,285	81,612
		<u>156,332</u>	<u>159,629</u>
CREDITORS			
Amounts falling due within one year	13	(60,202)	(67,227)
NET CURRENT ASSETS		<u>96,130</u>	<u>92,402</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		627,527	613,742
CREDITORS			
Amounts falling due after more than one year	14	(169,060)	(196,388)
NET ASSETS		<u>458,467</u>	<u>417,354</u>
FUNDS	16		
Unrestricted funds			
General fund		259,878	230,026
Capital development fund		198,589	187,328
		<u>458,467</u>	<u>417,354</u>
TOTAL FUNDS		<u>458,467</u>	<u>417,354</u>

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board of Trustees on *14 May 2012* and were signed on its behalf by

× 
P Dinsdale -Trustee

× 
B Shawcross -Trustee

The notes form part of these financial statements

BUXTON CIVIC ASSOCIATION LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2011

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy

The charity's policy in relation to grants received for the purchase of fixed assets is to recognise the grant in full in incoming resources and to include the grant funded asset at full cost within a designated fund. The fund is then depreciated over the life of the asset, as disclosed in note 16 to the accounts

Resources expended

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

Tangible fixed assets

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

Freehold land	- not provided
Freehold buildings	- 4% on cost
Fixtures and equipment	- 33% on reducing balance
Motor vehicles	- 25% on reducing balance

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

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate

BUXTON CIVIC ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST DECEMBER 2011

2. VOLUNTARY INCOME

	2011	2010
	£	£
Gift aid	32,226	33,485
Grants	20,718	36,741
Subscriptions and donations	4,965	3,541
	<u>57,909</u>	<u>73,767</u>

Grants received, included in the above, are as follows

	2011	2010
	£	£
Derbyshire Aggregates Levy Grant Scheme	-	30,500
Waitrose	-	244
Derbyshire Environmental Trust	20,718	5,997
	<u>20,718</u>	<u>36,741</u>

3. ACTIVITIES FOR GENERATING FUNDS

	2011	2010
	£	£
Shop income	58,125	57,901
Cafe income	86,810	82,277
Admissions	200,838	207,609
Car parking charges	15,352	16,084
Cavern entertainment income	9,206	2,176
Venue hire	404	1,118
	<u>370,735</u>	<u>367,165</u>

4. INVESTMENT INCOME

	2011	2010
	£	£
Rents received	11,276	16,291
Deposit account interest	22	17
	<u>11,298</u>	<u>16,308</u>

5. FUNDRAISING TRADING: COST OF GOODS SOLD AND OTHER COSTS

	2011	2010
	£	£
Purchases	63,651	68,492
Staff costs	129,849	123,785
Bad debts	-	(14)
Cavern entertainment costs	3,584	1,555
	<u>197,084</u>	<u>193,818</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct costs	Totals
	£	£
Preservation of historical assets and woodland	<u>195,236</u>	<u>195,236</u>

BUXTON CIVIC ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST DECEMBER 2011

7. GOVERNANCE COSTS

	2011	2010
	£	£
Professional fees	3,297	1,893
Staff training costs	212	80
Auditors' remuneration	3,000	2,750
	<u>6,509</u>	<u>4,723</u>

8. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting)

	2011	2010
	£	£
Auditors' remuneration	3,000	2,750
Depreciation - owned assets	32,954	33,435
Deficit on disposal of fixed asset	367	832
	<u></u>	<u></u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st December 2011 nor for the year ended 31st December 2010

Trustees' Expenses

There were no trustees' expenses paid for the year ended 31st December 2011 nor for the year ended 31st December 2010

10. STAFF COSTS

	2011	2010
	£	£
Wages and salaries	167,160	159,090
Social security costs	9,872	10,339
Other pension costs	1,150	2,535
	<u>178,182</u>	<u>171,964</u>

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

2011	2010
27	24
<u></u>	<u></u>

No employees were paid more than £60,000 during the year

BUXTON CIVIC ASSOCIATION LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST DECEMBER 2011**

11. TANGIBLE FIXED ASSETS

	Freehold land £	Freehold buildings £	Fixtures and equipment £	Motor vehicles £	Totals £
COST					
At 1st January 2011	12,000	581,088	70,937	15,000	679,025
Additions	350	36,740	6,288	-	43,378
Disposals	-	-	(2,833)	-	(2,833)
At 31st December 2011	<u>12,350</u>	<u>617,828</u>	<u>74,392</u>	<u>15,000</u>	<u>719,570</u>
DEPRECIATION					
At 1st January 2011	-	94,486	54,526	8,673	157,685
Charge for year	-	24,713	6,659	1,582	32,954
Eliminated on disposal	-	-	(2,466)	-	(2,466)
At 31st December 2011	<u>-</u>	<u>119,199</u>	<u>58,719</u>	<u>10,255</u>	<u>188,173</u>
NET BOOK VALUE					
At 31st December 2011	<u>12,350</u>	<u>498,629</u>	<u>15,673</u>	<u>4,745</u>	<u>531,397</u>
At 31st December 2010	<u>12,000</u>	<u>486,602</u>	<u>16,411</u>	<u>6,327</u>	<u>521,340</u>

12. DEBTORS

	2011 £	2010 £
Debtors and prepayments	16,465	24,286
Accrued grant income	-	37,282
	<u>16,465</u>	<u>61,568</u>

13. CREDITORS

	2011 £	2010 £
Bank loans and overdrafts	17,978	18,004
Hire purchase	9,052	2,673
Social security and other taxes	11,629	4,674
Creditors and accrued expenses	21,543	41,876
	<u>60,202</u>	<u>67,227</u>

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

	2011 £	2010 £
Bank loans 2 to 5 years	71,913	72,015
Bank loans more than 5 years	97,147	115,361
Hire purchase	-	9,012
	<u>169,060</u>	<u>196,388</u>
 Amounts falling due in more than five years		
Repayable by instalments		
Bank loans more than 5 years	<u>97,147</u>	<u>115,361</u>

BUXTON CIVIC ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST DECEMBER 2011

15. SECURED DEBTS

The following secured debts are included within creditors

	2011 £	2010 £
Bank loans	<u>187,038</u>	<u>205,380</u>

The Royal Bank of Scotland plc hold a first legal charge over the charity's property at Pooles Cavern, Green Lane, Buxton, Derbyshire as security in relation to Flexible Business Loan agreements dated 23 October 2006 and 21 January 2008

The loan facilities were used to assist with the development of the Visitor Centre

The first loan of £166,650 is repayable in 144 monthly instalments, the first monthly payment being made on 1 May 2010

Interest is charged at 2.5% above The Royal Bank of Scotland plc base rate

The second loan of £50,500 is repayable in 147 monthly instalments, the first monthly payment being made on 25 June 2010

Interest is charged at 2% above The Royal Bank of Scotland plc base rate

16. MOVEMENT IN FUNDS

	At 1/1/11 £	Net movement in funds £	At 31/12/11 £
Unrestricted funds			
General fund	230,026	29,852	259,878
Capital development fund	<u>187,328</u>	<u>11,261</u>	<u>198,589</u>
	417,354	41,113	458,467
TOTAL FUNDS	<u>417,354</u>	<u>41,113</u>	<u>458,467</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	419,224	(389,372)	29,852
Capital development fund	<u>20,718</u>	<u>(9,457)</u>	<u>11,261</u>
	439,942	(398,829)	41,113
TOTAL FUNDS	<u>439,942</u>	<u>(398,829)</u>	<u>41,113</u>

The capital development fund represents the net book value of grant funded property developments

The incoming resources relate to grants received in the year as disclosed in note 2 and resources expended represent the depreciation charge on the fixed assets purchased with the grant income, spread over a 25 year period on a straight line basis

BUXTON CIVIC ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST DECEMBER 2011

17. CONTINGENT LIABILITIES

On 18 September 2006 Buxton Civic Association Limited (BCA) signed a contract with Derby and Derbyshire Economic Partnership (DDEP) by which that organisation agreed to provide BCA with a grant of £118,500 towards the capital cost of extending the Visitor Centre at Poole's Cavern

On 2 November 2007 BCA signed a contract with Derbyshire County Council by which that organisation agreed to provide BCA with a grant of £39,500 pursuant to the Derbyshire Aggregates Levy Grant Scheme (DALGS) towards phase 2 costs of the Visitor Centre redevelopment. On 8 October 2008 BCA signed another contract with Derbyshire County Council by which that organisation agreed to provide BCA with a grant of £16,212 pursuant to the Derbyshire Aggregates Levy Scheme, towards the costs of the provision of interpretation and educational facilities at Poole's Cavern Visitor Centre

On 21 September 2010 BCA signed a contract with Derbyshire County Council by which the organisation agreed to provide BCA with a grant of £23,000 towards the capital cost of installing new lighting and electrical installations in Poole's Cavern. A further contract was signed on 28 October 2010 with The Derbyshire Environmental Trust Limited by which that organisation agreed to provide a grant of up to £32,848.96 for the same project. In the event the sum of £30,000 was actually contributed and this grant was conditional upon BCA making an advance payment of £3,284.90 towards administration costs so the net benefit of this contract to BCA is £26,715.10

The project was fully completed by April 2011. The above grants have now been drawn down in full, the £23,000 being received on 11 March 2011 and the £30,000 being received on 24 March 2011

As at 31 December 2011 BCA had fully drawn all the above grants

Any part of any grant that is drawn down is repayable in the event that the project is not completed in accordance with the criteria set out in the contract, or if any other conditions of the contracts are breached within a ten year period. As at 31 December 2011 all the contracts had been fully completed in accordance with the criteria as set out in the contracts, and the trustees are not aware of any breaches of contract conditions that could result in any project funding being repayable

18. RELATED PARTY DISCLOSURES

The charity's secretary, Mr B M Wragg, is a partner in Pricketts solicitors and Mr P Dinsdale is a director of Price Dinsdale Associates Ltd

Pricketts have not provided any legal services to Buxton Civic Association during the year ended 31 December 2011

Price Dinsdale Associates Ltd has provided printing services to Buxton Civic Association during the year ended 31 December 2011. The fees charged were £800 plus VAT

19. POST BALANCE SHEET EVENTS

The effect of events relating to the year ended 31 December 2011 which occurred before the date of approval of the financial statements by the board of directors, have been included to the extent required to show a true and fair view of the state of affairs at 31 December 2011 and of the results for the year ended on that date

BUXTON CIVIC ASSOCIATION LIMITED
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2011

	2011 £	2010 £
INCOMING RESOURCES		
Voluntary income		
Gift aid	32,226	33,485
Grants	20,718	36,741
Subscriptions and donations	4,965	3,541
	<u>57,909</u>	<u>73,767</u>
Activities for generating funds		
Shop income	58,125	57,901
Cafe income	86,810	82,277
Admissions	200,838	207,609
Car parking charges	15,352	16,084
Cavern entertainment income	9,206	2,176
Venue hire	404	1,118
	<u>370,735</u>	<u>367,165</u>
Investment income		
Rents received	11,276	16,291
Deposit account interest	22	17
	<u>11,298</u>	<u>16,308</u>
Total incoming resources	<u>439,942</u>	<u>457,240</u>
RESOURCES EXPENDED		
Fundraising trading: cost of goods sold and other costs		
Shop purchases	34,509	34,005
Cafe purchases	29,142	34,487
Wages	123,719	117,172
Social security	6,130	6,613
Bad debts	-	(14)
Cavern entertainment costs	3,584	1,555
	<u>197,084</u>	<u>193,818</u>
Charitable activities		
Wages	43,441	41,918
Social security	3,742	3,726
Pensions	1,150	2,535
Rates and water	3,237	4,935
Insurance	8,665	8,538
Light and heat	8,188	10,046
Telephone	807	962
Post, stationery and adverts	30,457	23,834
Sundry expenses	4,974	4,757
Motor expenses	2,468	2,340
Hygiene and cleaning	5,153	4,122
Woodland expenses	15,136	14,973
Repairs and hardware	20,307	16,582
Bank charges	7,193	7,003
Bank loan interest	5,913	6,167
Carried forward	<u>160,831</u>	<u>152,438</u>

This page does not form part of the statutory financial statements

BUXTON CIVIC ASSOCIATION LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2011

	2011 £	2010 £
Charitable activities		
Brought forward	160,831	152,438
Hire purchase	1,083	1,720
Depreciation	32,955	33,435
Loss on sale of tangible fixed assets	367	832
	<u>195,236</u>	<u>188,425</u>
Governance costs		
Professional fees	3,297	1,893
Staff training costs	212	80
Auditors' remuneration	3,000	2,750
	<u>6,509</u>	<u>4,723</u>
Total resources expended	<u>398,829</u>	<u>386,966</u>
Net income	<u><u>41,113</u></u>	<u><u>70,274</u></u>

This page does not form part of the statutory financial statements