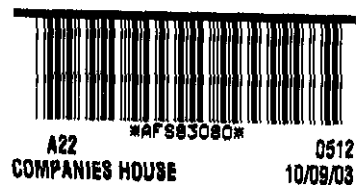


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REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2002
FOR
BUXTON & DISTRICT CIVIC ASSOCIATION LTD



BUXTON & DISTRICT CIVIC ASSOCIATION LTD

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FOR THE YEAR ENDED 31 DECEMBER 2002

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BUXTON & DISTRICT CIVIC ASSOCIATION LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2002

DIRECTORS:

C J Beattie
A Tomlinson
H Lawrence
S Fussel
P Davenport Brown
S P Robinson
J Pendlebury
P Dinsdale
W Preece

SECRETARY:

A Tomlinson

REGISTERED OFFICE:

Pooles Cavern
Green Lane
Buxton
Derbyshire
SK17 9DH

REGISTERED NUMBER:

944439 (England and Wales)

AUDITORS:

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

SOLICITORS:

The Prickett Partnership
Buxton
Derbyshire

BUXTON & DISTRICT CIVIC ASSOCIATION LTD

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 DECEMBER 2002

The directors present their report with the financial statements of the company for the year ended 31 December 2002.

PRINCIPAL ACTIVITY

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. The company is a registered charity.

REVIEW OF BUSINESS

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

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.

DIRECTORS

The directors during the year under review were:

C J Beattie
A Tomlinson
H Lawrence
S Fussel
P Davenport Brown
S P Robinson
J Pendlebury
P Dinsdale
W Preece

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year which 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 those 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 them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

AUDITORS

The auditors, Smith Cooper, will be proposed for re-appointment in accordance with Section 385 of the Companies Act 1985.

ON BEHALF OF THE BOARD:



.....
A Tomlinson - SECRETARY

Dated:

12.5.03

BUXTON & DISTRICT CIVIC ASSOCIATION LTD

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
BUXTON & DISTRICT CIVIC ASSOCIATION LTD

We have audited the financial statements of Buxton & District Civic Association Ltd for the year ended 31 December 2002 on pages four to nine. These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002), under the historical cost convention and the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As described on page two the company's directors are responsible for the preparation of financial statements in accordance with applicable law and United Kingdom Accounting Standards.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Report of the Directors is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the Report of the Directors and consider the implications for our report if we become aware of any apparent misstatements within it.

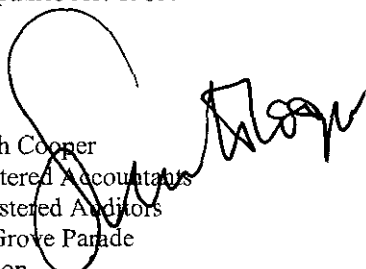
Basis of audit opinion

We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 December 2002 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



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

Dated:

5/1/03

BUXTON & DISTRICT CIVIC ASSOCIATION LTD
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2002

	Note:	<u>2002</u> £	<u>2001</u> £
INCOMING RESOURCES			
Charitable trading income		142,406	123,482
Investment income		3,181	5,423
		<hr/>	<hr/>
TOTAL INCOMING RESOURCES		<u>145,587</u>	<u>128,905</u>
RESOURCES EXPENDED			
Donations	2	350	250
Cost of generating funds		17,888	17,739
Direct charitable expenses		125,700	105,268
		<hr/>	<hr/>
TOTAL RESOURCES EXPENDED		<u>143,938</u>	<u>123,257</u>
NET INCOMING RESOURCES		1,649	5,648
Accumulated fund balance brought forward		135,347	129,699
		<hr/>	<hr/>
ACCUMULATED FUND BALANCE CARRIED FORWARD		<u>£136,996</u>	<u>£135,347</u>

All funds as shown above are of an unrestricted nature. Unrestricted funds are expendable at the discretion of the directors in furtherance of the objects of the company.

The notes on page 7 to 9 form part of these financial statements.

BUXTON & DISTRICT CIVIC ASSOCIATION LTD

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2002

	Notes	2002 £	2001 £
TURNOVER		142,406	123,482
Administrative expenses		<u>143,938</u>	<u>123,257</u>
		(1,532)	225
Other operating income		<u>884</u>	<u>896</u>
OPERATING (LOSS)/PROFIT	2	(648)	1,121
Interest receivable and similar income		<u>2,297</u>	<u>4,527</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		1,649	5,648
Tax on profit on ordinary activities		<u>-</u>	<u>-</u>
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		1,649	5,648
Retained profit brought forward		<u>135,347</u>	<u>129,699</u>
RETAINED PROFIT CARRIED FORWARD		<u>£136,996</u>	<u>£135,347</u>

The notes form part of these financial statements

BUXTON & DISTRICT CIVIC ASSOCIATION LTD

BALANCE SHEET
31 DECEMBER 2002

		<u>2002</u>		<u>2001</u>	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	4		77,284		79,278
CURRENT ASSETS:					
Stocks		4,451		2,395	
Debtors	5	3,403		4,671	
Cash at bank and in hand		<u>126,232</u>		<u>121,259</u>	
		134,086		128,325	
CREDITORS: Amounts falling due within one year	6	<u>11,012</u>		<u>8,894</u>	
NET CURRENT ASSETS:			<u>123,074</u>		<u>119,431</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			200,358		198,709
PROVISIONS FOR LIABILITIES AND CHARGES:	7		<u>22,730</u>		<u>22,730</u>
			<u>£177,628</u>		<u>£175,979</u>
RESERVES:					
Other reserves	8		40,632		40,632
Profit and loss account			<u>136,996</u>		<u>135,347</u>
			<u>£177,628</u>		<u>£175,979</u>

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:


C J Beattie - DIRECTOR

Approved by the Board on 12.5.03

The notes form part of these financial statements

BUXTON & DISTRICT CIVIC ASSOCIATION LTD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2002

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP 2000) issued in October 2000, applicable accounting standards and the Companies Act 1985. The principal accounting policies adopted in the preparation of the financial statements are as follows:

Incoming Resources

Charitable trading activities.

Income from admissions to cavern, shop sales, subscriptions, donations and hire of premises.
All of the above income is accounted for on receipt.

Investment Income

Interest and land rental income.

Resources expended

Donations are accounted for on the basis of the dates on which they are paid

Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered.

Certain expenditure is directly attributable to specific activities and has been included in those cost categories.

Tangible fixed assets

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

Freehold property	- NIL
Buildings	- 2.5% on cost
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

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

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2. DONATIONS

	2002	2001
	£	£
Churches Together	-	250
Buxton in Bloom	250	-
Buxton Partnership	100	-
	<hr/>	<hr/>
	350	250
	<hr/>	<hr/>

3. OPERATING (LOSS)/PROFIT

The operating (loss) (2001 operating profit) is stated after charging:

	2002	2001
	£	£
Depreciation – owned assets	3,390	3,510
Auditors' remuneration	1,055	985
Pension costs	810	810
	<hr/>	<hr/>

BUXTON & DISTRICT CIVIC ASSOCIATION LTD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2002

4. TANGIBLE FIXED ASSETS

	Freehold property £	Buildings £	Fixtures and fittings £	Motor vehicles £	Totals £
COST:					
At 1 January 2002	12,000	59,411	36,427	12,242	120,080
Additions	-	-	1,396	-	1,396
At 31 December 2002	<u>12,000</u>	<u>59,411</u>	<u>37,823</u>	<u>12,242</u>	<u>121,476</u>
DEPRECIATION:					
At 1 January 2002	-	2,970	26,302	11,530	40,802
Charge for year	-	1,484	1,728	178	3,390
At 31 December 2002	-	<u>4,454</u>	<u>28,030</u>	<u>11,708</u>	<u>44,192</u>
NET BOOK VALUE:					
At 31 December 2002	<u>12,000</u>	<u>54,957</u>	<u>9,793</u>	<u>534</u>	<u>77,284</u>
At 31 December 2001	<u>12,000</u>	<u>56,441</u>	<u>10,125</u>	<u>712</u>	<u>79,278</u>

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

	2002 £	2001 £
Prepayments	<u>3,403</u>	<u>4,671</u>

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

	2002 £	2001 £
Social security & other taxes	3,462	7,094
Accrued expenses	<u>7,550</u>	<u>1,800</u>
	<u>11,012</u>	<u>8,894</u>

7. PROVISIONS FOR LIABILITIES AND CHARGES

	2002 £	2001 £
Electrical installation	9,000	9,000
Cavern shop	5,530	5,530
Publications	<u>8,200</u>	<u>8,200</u>
	<u>22,730</u>	<u>22,730</u>

BUXTON & DISTRICT CIVIC ASSOCIATION LTD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2002

8. OTHER RESERVES

	2002	2001
	£	£
Countryside commission	24,060	24,060
Carnegie UK trust	12,438	12,438
Gift in memory of Mr Grime	200	200
Bingham Trust	2,000	2,000
Satterthwaite bequest	1,200	1,200
Memorial seats	734	734
	<u>40,632</u>	<u>40,632</u>

9. PENSION COMMITMENTS

The company operates a defined contributions pension scheme in respect of selected employees. Payments are debited to the profit and loss account when they occur. The charge for the year was £810 (2001 £810).

10. CONTINGENT LIABILITIES

There were no contingent liabilities foreseen at 31st December 2002.

11. CAPITAL COMMITMENTS

There were no capital commitments for capital expenditure at 31st December, 2002 (2001: NIL)

12. POST BALANCE SHEET EVENTS

The effect of events relating to the year ended 31st December 2002 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 31st December, 2002 and of the results of the year ended on that date.

13. RELATED PARTY TRANSACTIONS

During the year the charity paid £1600 in professional charges to Mr P Davenport-Brown in respect of accountancy services. These transactions were on normal commercial terms.

BUXTON & DISTRICT CIVIC ASSOCIATION LTD

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2002

	<u>2002</u>		<u>2001</u>	
	£	£	£	£
Income:				
Admissions	113,266		98,473	
Shop sales	27,594		24,047	
Subscriptions & donations	796		962	
Hire of premises	<u>750</u>		<u>-</u>	
		142,406		123,482
Other income:				
Rental income	884		896	
Investment income	<u>2,297</u>		<u>4,527</u>	
		<u>3,181</u>		<u>5,423</u>
		145,587		128,905
Expenditure:				
Salaries, NI & superannuation	44,539		37,814	
Guides & cleaners wages	19,814		23,469	
Pensions	810		810	
Shop purchases	17,888		17,739	
Telephone	1,159		1,005	
Post, stationery & adverts	16,655		16,841	
Motor expenses	2,008		1,389	
Hygiene & cleaning	949		1,496	
Woodland expenses	2,699		4,935	
Hogshaw woods action	10,552		(1,815)	
Sundry expenses	1,468		3,047	
Auditors remuneration	1,055		985	
Professional charges	2,100		2,200	
Consultancy Fees	8,995		-	
Donations	350		250	
Rates & water	1,885		2,011	
Insurance	2,501		2,379	
Light & heat	1,605		2,201	
Repairs & hardware	1,687		1,830	
Bank charges	1,829		1,161	
Depreciation	<u>3,390</u>		<u>3,510</u>	
		<u>143,938</u>		<u>123,257</u>
NET PROFIT		<u><u>£1,649</u></u>		<u><u>£5,648</u></u>