

Report of the Trustees and
Financial Statements for the Year Ended 31st December 2020
for
Buxton Civic Association Limited

Hewson & Howson Statutory Auditors
8 Shepcote Office Village
Shepcote Lane
Sheffield
South Yorkshire
S9 1TG

Buxton Civic Association Limited

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for the Year Ended 31st December 2020

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Report of the Trustees
for the Year Ended 31st December 2020

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 2020. 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 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 building of beauty, environmental or historic interest.

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance "public benefit: running a charity (PB2)"

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The principal activity of the company in the year under review was that of the management of Poole's Cavern Show Cave, Buxton County Park and Woodlands, and the protection of Buxton's civic heritage. Visitor numbers and income were adversely impacted by the pandemic and comparison with previous results is unhelpful. Total income rose by more than 14%. Plans to extend the visitor centre and internal alterations to increase capacity, eliminate pinch points and enhance the visitor experience are being developed. Funds accumulated for this project are now shown separately in the "Statement of Financial Position" as a Restricted Reserve. A full report on the activities and progress is being presented at the AGM each year and published on the website.

FINANCIAL REVIEW

Financial position

The trustees 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 activities of the visitor centre compared with the continuous costs of overheads and cashflow impact of loan repayments.

Reserves policy

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 of cash reserves would be £120,000 which would also cover emergency spending and enable advantage to be taken of any grant opportunities. Actual cash reserves were and remain much higher.

As indicated above under charitable activities, £500,000 is now treated as a restricted reserve.

Going concern

In common with all businesses the company's activities for the foreseeable future will be affected by the social and economic consequences of COVID-19 (Coronavirus). It is impossible to predict with any degree of certainty the extent and duration of how this will change the business sector in which this company operates, but clearly there is a material change to the principal business risks and uncertainties faced.

Despite this current uncertainty, the trustees remains confident in the company's longer term future prosperity and growth.

As lockdown commenced trading income dropped to zero, but the level of reserves provided cause for cautious optimism although it was recognised that this would have a negative impact on plans to redevelop the visitor 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.

The guarantee is that every member will contribute £1 in the event of the insolvent winding up of the company.

Report of the Trustees
for the Year Ended 31st December 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

Management Structure

The board of directors/trustees is the ultimate decision-making body of the charity and meets bi-monthly to consider reports from managers and main committees comprising Corporate Affairs, Planning, Woodlands and membership and Communities.

Key management personnel

General manager - Alan Walker

Business manager - Simon Fussell

Catering manager - Paula Pickering

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

00944439 (England and Wales)

Registered Charity number

258163

Registered office

Poole's Cavern Visitor Centre

Green Lane

Buxton

SK17 9DH

Trustees

B M Wragg

B Shawcross

A G Banks

P H Phillipson

Mrs A Phillips (resigned 16.4.20)

A L Bench

Ms L Marsden

Dr H Sutcliffe

Mrs S C Males Lampard

J Phillips (appointed 7.2.20)

J C White

C A Huff (appointed 23.3.21)

Company Secretary

B M Wragg

Auditors

Hewson & Howson Statutory Auditors

8 Shepcote Office Village

Shepcote Lane

Sheffield

South Yorkshire

S9 1TG

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.

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

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).

Report of the Trustees
for the Year Ended 31st December 2020

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

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.

AUDITORS

The auditors, Hewson & Howson Statutory Auditors, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 7th September 2021 and signed on its behalf by:

P H Phillipson - Trustee

Report of the Independent Auditors to the Members of
Buxton Civic Association Limited

Opinion

We have audited the financial statements of Buxton Civic Association Limited (the 'charitable company') for the year ended 31st December 2020 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 2020 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.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- 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; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Report of the Independent Auditors to the Members of
Buxton Civic Association Limited

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

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 take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

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, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Report of the Independent Auditors to the Members of
Buxton Civic Association Limited

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Extent to which the audit was considered capable of detecting irregularities, including fraud

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

Identifying and assessing potential risks related to irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

Audit response to risks identified

" the nature of the Charity and its sector, control environment and business performance including the design of the company's remuneration policies;

" results of our enquiries of the trustees and management about their own identification and assessment of the risks of irregularities;

" any matters we identified having obtained and reviewed the company's documentation of their policies and procedures relating to:

- identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of noncompliance;
- detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
- the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;

" the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and concluded that in our opinion there is no specific area of operation most at risk requiring detailed consideration. In common with all audits under the relevant legislation, we are also required to perform specific procedures to respond to the risk of management override.

In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias, and evaluated the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also obtained an understanding of the legal and regulatory frameworks that the company operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Companies Act, Charities Commission, Health & Safety law and regulations, and all relevant tax legislation.

In addition, we considered provisions of any other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the company's ability to operate or to avoid a material penalty.

Audit response to risks identified

As a result of performing the above, we identified non-compliance with Health & Safety Law as a key audit matter related to the detection of irregularities.

Our procedures to respond to risks identified included the following:

Report of the Independent Auditors to the Members of
Buxton Civic Association Limited

" reviewing the financial statement disclosures where relevant and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;

" reviewing insurance cover policy documents to understand the parameters of insured risk;

" enquiring of management concerning actual and potential litigation and claims;

" reading minutes of meetings of those charged with governance;

" obtaining an understanding of the basis of recognition or non-recognition of provisions through discussions with management;

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members, and remained alert to any indications of fraud or noncompliance with laws and regulations throughout the audit.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

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.

Ian Hewson (Senior Statutory Auditor)
for and on behalf of Hewson & Howson Statutory Auditors
8 Shepcote Office Village
Shepcote Lane
Sheffield
South Yorkshire
S9 1TG

7th September 2021

Buxton Civic Association Limited

Statement of Financial Activities
for the Year Ended 31st December 2020

	Notes	Unrestricted funds £	Restricted fund £	31.12.20 Total funds £	31.12.19 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	227,253	-	227,253	60,516
Other trading activities	3	315,500	-	315,500	778,052
Investment income	4	17,798	-	17,798	15,506
Total		560,551	-	560,551	854,074
 EXPENDITURE ON					
Raising funds	5	293,723	-	293,723	375,432
Charitable activities	6				
General		327,441	-	327,441	394,015
Total		621,164	-	621,164	769,447
NET INCOME/(EXPENDITURE)		(60,613)	-	(60,613)	84,627
 Transfers between funds	17	 (500,000)	 500,000	 -	 -
Net movement in funds		(560,613)	500,000	(60,613)	84,627
 RECONCILIATION OF FUNDS					
Total funds brought forward		1,046,621	-	1,046,621	961,994
TOTAL FUNDS CARRIED FORWARD		486,008	500,000	986,008	1,046,621

The notes form part of these financial statements

Statement of Financial Position
31st December 2020

	Notes	Unrestricted funds £	Restricted fund £	31.12.20 Total funds £	31.12.19 Total funds £
FIXED ASSETS					
Tangible assets	11	426,729	-	426,729	471,639
CURRENT ASSETS					
Stocks	12	20,206	-	20,206	21,643
Debtors	13	61,918	-	61,918	26,241
Cash at bank and in hand		<u>163,246</u>	<u>500,000</u>	<u>663,246</u>	<u>638,186</u>
		245,370	500,000	745,370	686,070
CREDITORS					
Amounts falling due within one year	14	(178,872)	-	(178,872)	(88,263)
NET CURRENT ASSETS		<u>66,498</u>	<u>500,000</u>	<u>566,498</u>	<u>597,807</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		493,227	500,000	993,227	1,069,446
CREDITORS					
Amounts falling due after more than one year	15	(7,219)	-	(7,219)	(22,825)
NET ASSETS FUNDS		<u>486,008</u>	<u>500,000</u>	<u>986,008</u>	<u>1,046,621</u>
Unrestricted funds	17			486,008	1,046,621
Restricted funds				<u>500,000</u>	-
TOTAL FUNDS				<u>986,008</u>	<u>1,046,621</u>

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 7th September 2021 and were signed on its behalf by:

P H Phillipson - Trustee

Buxton Civic Association Limited

Statement of Cash Flows
for the Year Ended 31st December 2020

	Notes	31.12.20 £	31.12.19 £
Cash flows from operating activities			
Cash generated from operations	1	49,923	163,320
Interest paid		(948)	(1,475)
Net cash provided by operating activities		<u>48,975</u>	<u>161,845</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(9,942)	(40,734)
Sale of tangible fixed assets		92	290
Sale of heritage assets		(3,979)	(4,243)
Interest received		5,520	3,544
Net cash used in investing activities		<u>(8,309)</u>	<u>(41,143)</u>
Cash flows from financing activities			
Loan repayments in year		(15,606)	(15,057)
Net cash used in financing activities		<u>(15,606)</u>	<u>(15,057)</u>
Change in cash and cash equivalents in the reporting period		<u>25,060</u>	<u>105,645</u>
Cash and cash equivalents at the beginning of the reporting period		<u>638,186</u>	<u>532,541</u>
Cash and cash equivalents at the end of the reporting period		<u>663,246</u>	<u>638,186</u>

The notes form part of these financial statements

Buxton Civic Association Limited

Notes to the Statement of Cash Flows
for the Year Ended 31st December 2020

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.12.20	31.12.19
	£	£
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(60,613)	84,627
Adjustments for:		
Depreciation charges	54,852	64,644
Loss on disposal of fixed assets	3,887	3,953
Interest received	(5,520)	(3,544)
Interest paid	948	1,475
Decrease/(increase) in stocks	1,437	(5,501)
(Increase)/decrease in debtors	(35,677)	7,872
Increase in creditors	90,609	9,794
Net cash provided by operations	<u>49,923</u>	<u>163,320</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.20	Cash flow	At 31.12.20
	£	£	£
Net cash			
Cash at bank and in hand	638,186	25,060	663,246
	<u>638,186</u>	<u>25,060</u>	<u>663,246</u>
Debt			
Debts falling due within 1 year	(14,280)	-	(14,280)
Debts falling due after 1 year	(22,825)	15,606	(7,219)
	<u>(37,105)</u>	<u>15,606</u>	<u>(21,499)</u>
Total	<u>601,081</u>	<u>40,666</u>	<u>641,747</u>

The notes form part of these financial statements

Buxton Civic Association Limited

Notes to the Financial Statements **for the Year Ended 31st December 2020**

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.

Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of any impending distribution, the amount is unknown, and receipt is expected. If the amount is not unknown, the legacy is treated as a contingent asset.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

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.

Tangible fixed assets

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

Impairment of assets

At each reporting date fixed assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If the estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount and an impairment loss is recognised immediately in the profit or loss.

If an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in the profit and loss.

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.

Buxton Civic Association Limited

Notes to the Financial Statements - continued
for the Year Ended 31st December 2020

1. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

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.

Currency presentation

The financial statements are presented in Sterling (£), which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

Financial instruments

The charity has elected to apply the provisions of Section 11 "Basic Financial Instruments" and Section 12 "Other Financial Instruments Issues" of FRS 102 to all of its Financial Instruments.

Financial Instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2. DONATIONS AND LEGACIES

	31.12.20	31.12.19
	£	£
Donations	9,718	3,038
Gift aid	24,042	49,500
Grants	92,463	7,978
Job retention scheme	101,030	-
	<u>227,253</u>	<u>60,516</u>

Grants received, included in the above, are as follows:

	31.12.20	31.12.19
	£	£
Other grants	<u>92,463</u>	<u>7,978</u>

3. OTHER TRADING ACTIVITIES

	31.12.20	31.12.19
	£	£
Shop income	34,196	91,038
Cafe income	81,687	193,631
Admission	172,718	430,791
Car parking charges	19,516	32,907
Cavern entertainment income	7,383	29,685
	<u>315,500</u>	<u>778,052</u>

Buxton Civic Association Limited

Notes to the Financial Statements - continued
for the Year Ended 31st December 2020

4. INVESTMENT INCOME

	31.12.20	31.12.19
	£	£
Rents received	12,278	11,962
Deposit account interest	5,520	3,544
	<u>17,798</u>	<u>15,506</u>

5. RAISING FUNDS

Other trading activities

	31.12.20	31.12.19
	£	£
Purchases	45,899	104,337
Staff costs	227,599	244,117
Cavern entertainment costs	4,403	13,185
Professional fees	11,964	6,642
Auditors remuneration	4,250	5,266
Cost of school visits	(392)	1,885
	<u>293,723</u>	<u>375,432</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £
General	<u>327,441</u>

7. NET INCOME/(EXPENDITURE)

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

	31.12.20	31.12.19
	£	£
Depreciation - owned assets	54,852	64,644
Hire of plant and machinery	2,667	3,754
Other operating leases	3,502	5,831
Deficit on disposal of fixed assets	<u>3,887</u>	<u>3,953</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st December 2020 nor for the year ended 31st December 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st December 2020 nor for the year ended 31st December 2019.

Buxton Civic Association Limited

Notes to the Financial Statements - continued
for the Year Ended 31st December 2020

9. STAFF COSTS

	31.12.20	31.12.19
	£	£
Wages and salaries	316,192	361,298
Social security costs	20,371	22,998
Other pension costs	13,012	14,046
	<u>349,575</u>	<u>398,342</u>

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

	31.12.20	31.12.19
	<u>25</u>	<u>28</u>
Staff		

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

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	60,516	-	60,516
Other trading activities	778,052	-	778,052
Investment income	<u>15,506</u>	<u>-</u>	<u>15,506</u>
Total	<u>854,074</u>	<u>-</u>	<u>854,074</u>
 EXPENDITURE ON			
Raising funds	375,432	-	375,432
 Charitable activities			
General	394,015	-	394,015
Total	<u>769,447</u>	<u>-</u>	<u>769,447</u>
NET INCOME	<u>84,627</u>	<u>-</u>	<u>84,627</u>
 RECONCILIATION OF FUNDS			
Total funds brought forward	961,994	-	961,994
TOTAL FUNDS CARRIED FORWARD	<u>1,046,621</u>	<u>-</u>	<u>1,046,621</u>

Buxton Civic Association Limited

Notes to the Financial Statements - continued
for the Year Ended 31st December 2020

11. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1st January 2020	718,513	193,168	17,795	929,476
Additions	300	9,642	-	9,942
Disposals	-	(4,532)	-	(4,532)
At 31st December 2020	<u>718,813</u>	<u>198,278</u>	<u>17,795</u>	<u>934,886</u>
DEPRECIATION				
At 1st January 2020	320,466	123,192	14,179	457,837
Charge for year	24,784	29,162	906	54,852
Eliminated on disposal	-	(4,532)	-	(4,532)
At 31st December 2020	<u>345,250</u>	<u>147,822</u>	<u>15,085</u>	<u>508,157</u>
NET BOOK VALUE				
At 31st December 2020	<u>373,563</u>	<u>50,456</u>	<u>2,710</u>	<u>426,729</u>
At 31st December 2019	<u>398,047</u>	<u>69,976</u>	<u>3,616</u>	<u>471,639</u>

12. STOCKS

	31.12.20	31.12.19
	£	£
Stocks	<u>20,206</u>	<u>21,643</u>

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20	31.12.19
	£	£
Trade debtors	-	7,732
Other debtors	44,042	-
Prepayments and accrued income	<u>17,876</u>	<u>18,509</u>
	<u>61,918</u>	<u>26,241</u>

Buxton Civic Association Limited

Notes to the Financial Statements - continued
for the Year Ended 31st December 2020

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20	31.12.19
	£	£
Bank loans and overdrafts (see note 16)	14,280	14,280
Trade creditors	5,629	21,308
Social security and other taxes	(3,713)	18,981
Other creditors	145,154	19,914
Accruals and deferred income	17,522	13,780
	<u>178,872</u>	<u>88,263</u>

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

	31.12.20	31.12.19
	£	£
Bank loans (see note 16)	<u>7,219</u>	<u>22,825</u>

16. LOANS

An analysis of the maturity of loans is given below:

	31.12.20	31.12.19
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>14,280</u>	<u>14,280</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>7,219</u>	<u>22,825</u>

The Royal Bank of Scotland plc hold a first charge over the charity's property at Pooles Cavern, Green Lane, Buxton, Derbyshire, as security in relation to the Loan agreement.

The loan facility was used to assist with the development of the Visitor Centre.

17. MOVEMENT IN FUNDS

	At 1.1.20	Net movement in funds	Transfers between funds	At 31.12.20
	£	£	£	£
Unrestricted funds				
General fund	1,046,621	(60,613)	(500,000)	486,008
Restricted funds				
Restricted fund	-	-	500,000	500,000
TOTAL FUNDS	<u>1,046,621</u>	<u>(60,613)</u>	<u>-</u>	<u>986,008</u>

Buxton Civic Association Limited

Notes to the Financial Statements - continued
for the Year Ended 31st December 2020

17. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	560,551	(621,164)	(60,613)
TOTAL FUNDS	<u>560,551</u>	<u>(621,164)</u>	<u>(60,613)</u>

Comparatives for movement in funds

	At 1.1.19 £	Net movement in funds £	At 31.12.19 £
Unrestricted funds			
General fund	961,994	84,627	1,046,621
TOTAL FUNDS	<u>961,994</u>	<u>84,627</u>	<u>1,046,621</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	854,074	(769,447)	84,627
TOTAL FUNDS	<u>854,074</u>	<u>(769,447)</u>	<u>84,627</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.19 £	Net movement in funds £	Transfers between funds £	At 31.12.20 £
Unrestricted funds				
General fund	961,994	24,014	(500,000)	486,008
Restricted funds				
Restricted fund	-	-	500,000	500,000
TOTAL FUNDS	<u>961,994</u>	<u>24,014</u>	<u>-</u>	<u>986,008</u>

Buxton Civic Association Limited

Notes to the Financial Statements - continued
for the Year Ended 31st December 2020

17. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,414,625	(1,390,611)	24,014
TOTAL FUNDS	<u>1,414,625</u>	<u>(1,390,611)</u>	<u>24,014</u>

18. CAPITAL COMMITMENTS

	31.12.20	31.12.19
	£	£
Contracted but not provided for in the financial statements	<u>400,000</u>	<u>-</u>

The commitment relates to the purchase of a property which will be used for office and storage space.

19. RELATED PARTY DISCLOSURES

Director Mr A L Bench is also a director of Adam Bench Architects Limited.

During the year, Adam Bench Architects Limited have provided professional services, the fees charged were £10,240 plus VAT (2019: £13,606 plus VAT.)

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.