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BUXTON AND DISTRICT CIVIC ASSOCIATION LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 DECEMBER 1999



BUXTON AND DISTRICT
CIVIC ASSOCIATION LIMITED
YEAR ENDED 31 DECEMBER 1999

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BUXTON AND DISTRICT CIVIC ASSOCIATION LIMITED

Registered in England by Guarantee No: 944439

Registered as a Charity No: 258163

DIRECTORS:

C J Beattie	S P Robinson
A Tomlinson	W P Howard (Resigned 20.5.99)
H Lawrence	J Pendlebury
S Fussell	M Ware
P Davenport Brown	A Sanderson
G D Richardson	P Dinsdale (Appointed 6.5.99)

SECRETARY:

A Tomlinson

REGISTERED OFFICE:

Pooles Cavern
Green Lane
Buxton
Derbyshire SK17 9DH

AUDITORS

Smith Cooper
2a Grove Parade
Buxton
Derbyshire SK17 6AJ

BANKERS:

Lloyds TSB PLC
Buxton
Derbyshire

National Westminster Bank Plc
Buxton
Derbyshire

SOLICITORS:

The Prickett Partnership
Buxton
Derbyshire

AUDITORS REPORT TO THE MEMBERS OF
BUXTON AND DISTRICT CIVIC ASSOCIATION LIMITED

We have audited the financial statements on pages 4 to 10 which have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets and the accounting policies set out on pages 7 and 8.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

As described on page 3 the directors of Buxton & District Civic Association Ltd for the purposes of company law are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on the financial statements and to report our opinion to you.

BASIS OF OPINION

We conducted our audit in accordance with 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 judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charitable company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance as to whether the financial statements are free from material mis-statement, 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 charitable company's state of affairs as at 31st December 1999 and of its incoming resources and application of resources, including its income and expenditure, in the year then ended and have been properly prepared in accordance with the Companies Act 1985.

SMITH COOPER
Registered Auditors



2a Grove Parade
Buxton
Derbyshire

Date 4.5.2000 .

REPORT OF THE DIRECTORS
BUXTON AND DISTRICT CIVIC ASSOCIATION LIMITED

The directors present their report and the audited accounts for the year to 31 December 1999.

DIRECTORS' RESPONSIBILITIES

Company law requires directors to prepare financial statements for each financial year which give a true and fair view of the company's state of affairs at the end of the year and the profit or loss for the year then ended. In preparing those statements, the directors are required to select suitable accounting policies and then apply them on a consistent basis, making judgements and estimates that are prudent and reasonable.

DIRECTORS

The directors who have held office during the year are shown on page 1.

ACTIVITIES

The Company is a Registered Charity and the principal activities are the management of Poole's Cavern Show Cave, Buxton Country Park and Woodlands, and the protection of Buxton's Civic Heritage.

BUSINESS REVIEW

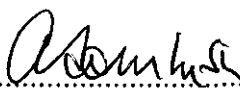
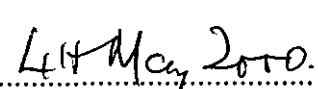
The Directors consider the results, as set out in the Accounts, to be satisfactory.

AUDITORS

A resolution proposing the re-appointment of Smith Cooper as Auditors to the Company will be put to the Annual General Meeting.

In preparing the above report, the directors have taken advantage of special provisions provided by Part VII of the Companies Act 1985.

Signed on behalf of
board of directors

A Tomlinson Secretary.....  Date..... 

BUXTON & DISTRICT CIVIC ASSOCIATION LIMITED
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 1999

<u>Note</u>	<u>1999</u>	<u>1998</u>
	£	£
INCOMING RESOURCES		
Charitable trading income	104354	105483
Investment income	6478	6003
	-----	-----
Total Incoming Resources	110832	111486
	=====	=====
RESOURCES EXPENDED		
2 Donations	1950	2085
Management and administration Expenses	103678	100899
	-----	-----
TOTAL RESOURCES EXPENDED	105628	102984
	=====	=====
NET INCOMING RESOURCES	5204	8502
Accumulated fund balance brought forward	126333	117831
	-----	-----
ACCUMULATED FUND BALANCE CARRIED FORWARD	131537	126333
	=====	=====

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 pages 7 to 10 form part of these financial statements.

BUXTON AND DISTRICT CIVIC ASSOCIATION LIMITED

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31ST DECEMBER 1999

	<u>1999</u>	<u>1998</u>
	£	£
3. TURNOVER	105244	106183
Administration expenses	105628	102984
	-----	-----
4. OPERATING (DEFICIT)/SURPLUS	(384)	3199
Interest on bank and building Society deposits	5588	5303
	-----	-----
SURPLUS ON ORDINARY ACTIVITIES	5204	8502
Retained surplus brought forward	126333	117831
	-----	-----
RETAINED SURPLUS CARRIED FORWARD	<u>131537</u>	<u>126333</u>

The notes on pages 7 to 10 form part of these accounts.

BUXTON AND DISTRICT CIVIC ASSOCIATION LIMITED
BALANCE SHEET AS AT 31 DECEMBER 1999

<u>NOTE</u>		<u>1999</u>	<u>1998</u>
	<u>FIXED ASSETS</u>		
5	Tangible Fixed Assets	84688	85640
	<u>CURRENT ASSETS</u>		
6	Stock	3549	5705
7	Debtors & prepayments	4644	4201
	Balance at bank	106080	97671
	Cash	15	2
		<u>114288</u>	<u>107579</u>
	<u>CREDITORS</u>		
8	Amounts falling due within one year	4077	3524
		<u> </u>	<u> </u>
	<u>NET CURRENT ASSETS</u>	110211	104055
		<u> </u>	<u> </u>
	<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>	194899	189695
9	<u>PROVISIONS</u>	22730	22730
	<u>NET ASSETS</u>	<u>£ 172169</u>	<u>£ 166965</u>
		<u> </u>	<u> </u>
10	<u>GRANTS RECEIVED</u>	40632	40632
11	<u>GENERAL FUND</u>	131537	126333
		<u>£ 172169</u>	<u>£ 166965</u>
		<u> </u>	<u> </u>

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985.

The notes on pages 7 to 10 form part of these financial statements.

Signed on behalf of the board of directors


.....Director
C J BEATTIE

Date.....4th May 2000.....

BUXTON AND DISTRICT CIVIC ASSOCIATION LIMITED

NOTES TO THE ACCOUNTS

YEAR ENDED 31 DECEMBER 1999

1. PRINCIPLE ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year and also have been consistently applied within the same accounts.

a) Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention. The accounts incorporating a Statement of Financial Activities, have been prepared in accordance with the Statement of Recommended Practice and applicable accounting standards. The effect of events relating to the year, which occurred before the date of approval of the financial statements by the Directors, have been included in the statements to the extent required to show a true and fair view of the state of affairs at 31st December 1999 and of the results for the year ended on that date.

b) Pensions

The company operates a defined contributions pension scheme in respect of selected employees. Payments are debited to the Income and Expenditure Account when they occur. The charge for the year was £812 (1998: £812).

c) Grants Received

Permanent grants received are credited to a capital reserve account.

BUXTON AND DISTRICT CIVIC ASSOCIATION LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 1999

1. **ACCOUNTING POLICIES (CONTD)**

d) **INVESTMENT INCOME**

Investment income is accounted for on the basis of the date on which it is paid.

e) **DONATIONS**

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

f) **FIXED ASSETS**

Depreciation is provided at rates calculated to write off the cost of fixed assets over their estimated useful lives on the following basis:-

Cavern and Freehold Property	NIL
Equipment & Fittings	15% on Book Value
Motor Vehicles	25% on Book Value

g) **STOCK**

Stock is value on a first in first out basis at the lower of cost and net realisable value.

2. **DONATIONS**

HPBC Roundabout	850
Buxton Youth	1000
In Memorium donations	100

	1950
	=====

3. **TURNOVER**

This represents the value of admissions, subscriptions, donations, rental income and shop profit, excluding value added tax. None of the company's turnover related to exports (1998 : Nil).

4. **OPERATING (DEFICIT)/SURPLUS**

The operating (deficit)/surplus is stated after charging:	<u>1999</u>	<u>1998</u>
Auditors remuneration	935	775
Depreciation on fixed assets	2542	2777
Profit on disposal of asset	-	(656)

BUXTON AND DISTRICT
CIVIC ASSOCIATION LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 1999

5. **FIXED ASSETS**

	<u>CAVERN</u>	<u>VISITORS CENTRE & SHOP</u>	<u>EQUIPMENT AND FIXTURES</u>	<u>MOTOR VEHICLES</u>	<u>TOTAL</u>
<u>COST</u>					
At 31 December 1998	12000	59411	32909	12242	116562
Additions	-	-	1590	-	1590
At 31 December 1999	12000	59411	34499	12242	118152

DEPRECIATION

At 31 December 1998	-	-	20368	10554	30922
Charge for the year			2120	422	2542
At 31 December 1999	-	-	22488	10976	33464

NET BOOK AMOUNT

31 December 1998	<u>12000</u>	<u>59411</u>	<u>12541</u>	<u>1688</u>	<u>85640</u>
31 December 1999	<u>12000</u>	<u>59411</u>	<u>12011</u>	<u>1266</u>	<u>84688</u>

6. **STOCK**

		<u>1999</u>	<u>1998</u>
Goods for resale		3549	5705
		=====	=====

7. **DEBTORS**

Prepayments		<u>4644</u>	<u>4201</u>
		=====	=====

BUXTON AND DISTRICT CIVIC ASSOCIATION LIMITED
NOTES TO THE ACCOUNTS
YEAR ENDED 31 DECEMBER 1999

	<u>1999</u>	<u>1998</u>
8. <u>CREDITORS</u>		
Amounts falling due within one year:		
Social Security & Other Taxes	2191	1538
Accruals	1886	1986
	<u>4077</u>	<u>3524</u>
9. <u>PROVISIONS</u>		
Electrical Installation	9000	9000
Cavern Shop	5530	5530
Publications	8200	8200
	<u>22730</u>	<u>22730</u>
10. <u>GRANTS RECEIVED - RESERVES</u>		
Countryside Commission		
Re:- Cavern, Buildings, Video Unit etc	24060	24060
Carnegie UK Trust	10638	10638
Gift in Memory of Mr Grime	2000	2000
Bingham Trust	2000	2000
Satterthwaite Bequest	1200	1200
Memorial Seats	734	734
	<u>40632</u>	<u>40632</u>
11. <u>GENERAL FUND</u>		
As at 1 January 1999	126333	117831
Net Profit for the year	7154	10587
	<u>133487</u>	<u>128418</u>
<u>Less:-</u> Donations made in year	1950	2085
	<u>131537</u>	<u>126333</u>
12. <u>CAPITAL COMMITMENTS</u>		
There were no commitments for capital expenditure at 31st December 1999 (1998 : Nil).		