

REGISTERED COMPANY NUMBER: 00944439 (England and Wales)
REGISTERED CHARITY NUMBER: 258163

Report of the Trustees and
Financial Statements for the Year Ended 31 December 2023
for
Buxton Civic Association Limited

Harts Limited
Chartered Accountants and Statutory Auditors
Westminster House
10 Westminster Road
Macclesfield
Cheshire
SK10 1BX

**Contents of the Financial Statements
for the Year Ended 31 December 2023**

	Page
Report of the Trustees	1 to 6
Report of the Independent Auditors	7 to 10
Statement of Financial Activities	11
Balance Sheet	12
Cash Flow Statement	13
Notes to the Cash Flow Statement	14
Notes to the Financial Statements	15 to 25
Detailed Statement of Financial Activities	26 to 27

Buxton Civic Association Limited

Report of the Trustees for the Year Ended 31 December 2023

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 2023. 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

Background

The organisation is dedicated to the permanent conservation of the natural landscape, historical structures, and significant environmental features within the Borough of Buxton, located in the county of Derbyshire. By fulfilling this role, the organisation seeks to enhance the aesthetic appeal, preserve the environment, and protect the historical heritage for the benefit of the residents and future generations.

The organisation takes a proactive part in recording the social and environmental heritage of the town, being particularly active in combating threats caused by developments and climate change.

Buxton Civic Association also operates Poole's Cavern as a show cave which along with the café provides the majority of the charity's income, enabling the Association to manage and improve the woods and fulfil its other charitable functions.

Objectives

In shaping our objectives for the year and planning our activities, the trustees have diligently considered the Charity Commission's guidance on public benefit, particularly the document "Public Benefit: Running a Charity (PB2)."

The trustees are pleased to announce that the charity has successfully generated revenue to support the preservation and maintenance of the woodlands and Poole's Cavern, in line with their obligations as a Site of Special Scientific Interest (SSSI) and their heritage status.

The Stronger Roots project effectively engaged the community, raising awareness of the benefits of using woodlands to help with well-being and mental health and the importance of managing the woods for nature to help mitigate climate warming. Funding for the project ceased on 31 March 2023. Community engagement will continue to be delivered with our existing resources.

Buxton Civic Association was established as a volunteer-led organisation and takes pride in its history of working with volunteers who continue to play a central role in our current achievements, alongside our dedicated staff.

**Report of the Trustees
for the Year Ended 31 December 2023**

OBJECTIVES AND ACTIVITIES

Significant charitable activities

The Woodland team was supplemented with the recruitment of a woodland ranger early in 2023. Volunteers greatly supported the team to enable further work to improve the habitats and make the woods safe for visitors. Trustees have approved several courses for the team to enable them to take on more of the work that contractors have in the past carried out.

Buxton Civic Association is proud to announce its partnership with the British Cave Science Research Association in an endeavour centred at Poole's Cavern. The primary objective of this distinctive initiative is to advance the field of UK cave science by establishing a publicly accessible cave research facility for the scientific community. In addition to ensuring a secure working environment, the cave science centre is already equipped with a diverse range of fundamental climate monitoring resources, yielding high-resolution data. This valuable data is open for utilisation by all interested parties, thereby fostering the cultivation of top-tier scientific projects supported by extensive monitoring records. This endeavour aligns with BCA's dedication to education and unrestricted access, both of which constitute integral components of our organisational ethos.

Buxton Civic Association continues to hold the Peak District Environmental Quality Mark (EQM) and in December was awarded a plaque in recognition of its tenth year of holding the award. The EQM is an important part of our environmental policy and informs commercial decisions. The café and shop have a policy of purchasing locally wherever practically possible.

The Buxton Civic Association, as a member of the 'We Are Buxton' group, collaborates with various community groups in the town. With our substantial resources and professional staff, we primarily host and facilitate meetings, offering secretarial services, distinguishing us as the leading contributor within the group. 'We are Buxton' seeks to establish a partnership approach by providing an important forum for coordinating thinking between the key community organisations in the town and a regular forum for liaising with senior staff and councillors from High Peak Borough Council and Derbyshire County Council. The aim is 'to empower Buxton to communicate, prioritise, collaborate and deliver together on our shared vision and objectives for a sustainable, thriving healthy town, population and economy'.

The total number of cave admissions in 2023 was 52,701 (2022 52,492). The numbers confirm the post-COVID recovery that commenced in 2022. This increase in visitors has been reflected in revenue from admissions and café revenue.

The development of additional revenue streams has focused on more effective use of existing assets. Special events were run to celebrate Halloween in addition to the very successful Santa event held every December. We also celebrated the 170th anniversary since the show cave was reopened by Frank Redfern by holding Victorian tours, replicating as far as possible, and the Victorian experience. We are proposing to continue the development of special events.

A grant for £3,200 was received from the UK Government's UK Shared Prosperity Fund (UKSPF)/Rural England Prosperity Fund (REPF). The funding is derived from the UK Shared Prosperity Fund and Rural England Prosperity Fund from the Department for Levelling Up, Housing and Communities and the Department for Environment, Food and Rural Affairs. The funding was used to carry out an accessibility audit at the Poole's Cavern Visitor Centre, Poole's Cavern and the Country Park. The recommendations will be implemented over the next 1-2 years.

The Bingham Trust and Satterthwaite Trust have continued to support our work in the woods by generously providing funding to support it.

The recent addition of a statue in Grin Woods, named Martha, was a result of the initiative taken by the readers of the Buxton Advertiser, backed by their financial support which enabled the sculpture to be created. Martha symbolizes the significant contribution of women to the historical quarrying and lime production on the hillside.

FINANCIAL REVIEW

Financial position

The trustees are pleased to report that the results were an operational surplus of £158,385 (2022 £73,525). We are grateful for the support of the Community Lottery Fund, visitors, members, and donations from the public, volunteers, and staff, which we are aware help considerably with our conservation work. The financial position has been strengthened by a strategy to diversify our income streams by more effective use of our existing assets.

FINANCIAL REVIEW

Reserves policy

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. The trustees establish the level of reserves that are freely available after taking into account the level of reserves necessary to bridge the gap that arises from the seasonal nature of the income from Poole's Cavern and the trading activities from the visitor centre with the continuous costs of overheads and the cash flow impact of loan repayments.

Reserves are also required to cover emergency spending that might occur as a result of storm damage to the woods. Some grant funding opportunities that may arise from time to time may require matched funding and reserves are needed to take advantage of these opportunities. Trustees have determined that the minimum level of reserves required is six months' running costs with an appropriate level of cash reserves to cover emergency expenditures and to take advantage of any grant opportunities that may arise.

The trustees have also funds that can only be used for particular restricted purposes within the objects of the charity. These include the redevelopment and refurbishment of 103 Green Lane which was purchased to provide much-needed office accommodation. Restrictions also 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.

The trustees have a policy of ensuring that all investment decisions are made having regard to ethical and environmental considerations that align with the aims and objectives of the charity.

The appointment of Dave Green as BCA's first CEO is an integral part of the trustees' strategy to secure the future of the charity and ensure that it can continue to deliver its aims and objectives for the benefit of future generations.

FUTURE PLANS

The CEO, Dave Green, appointed in March 2023, has been working with the board of trustees to develop a 3-5 year strategy to support the furtherance of the charity's objectives including a full Governance review, the development of a volunteering strategy and the development of a revised membership offer and engagement plan. To facilitate this BCA secured funding from the National Heritage Lottery Fund for £250,000 and early in 2024 two, two year posts for a Membership and Marketing Officer and Volunteering Development Manager were recruited. A retail review has been carried out and this will inform changes to the way the shop presents and displays stock. To support this a grant has been secured from High Peak Borough Council to improve the display of stock and to strengthen the signage and messages around the Visitor Centre.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity constitutes a company limited by guarantee as defined by the Companies Act 2006 and its governing document as set out in the Articles of Association as amended in 2016. The guarantee is that every member of the company will contribute £1 in the event of the insolvent winding up of the company.

**Report of the Trustees
for the Year Ended 31 December 2023**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Management structure

The board of trustees, who are also directors of the company limited by guarantee, is the ultimate decision-making body of the charity and meets bi-monthly to consider management reports and reports from the staff and groups.

The corporate affairs group provides the board of trustees with recommendations on corporate and governance matters. There are presently no intentions to modify this arrangement.

All trustees are volunteers. In addition to the board of trustees, activities are managed by several groups tasked with specific areas of charitable or business activities, including Corporate Affairs, Planning, Woodlands, Biodiversity, Places and Spaces, and Membership and Communities.

A restructuring is being undertaken to secure the more efficient use of our assets, including our staff and volunteers. Training and development and a new volunteering policy are key parts of the future strategy of the charity which is committed to continuing to develop the ways in which members and others can be involved in our activities.

BCA is committed to attracting and harnessing the skills and resources required to maintain and strengthen its ability to meet its charitable objectives in a changing world.

Key Management Personnel

Dave Green - CEO (appointed March 2023)
Simon Fussell - Business Development Manager
Paula Pickering - Catering Manager
Harriet Saltis - Woodlands and Country Park Manager

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
Derbyshire
SK17 9DH

Trustees

Mr A G Banks (resigned 18.6.24)
Mr A L Bench
Mr C A Huff
Mrs S C Males Lampard
Ms L Marsden
Mr J Phillips
Mr P H Phillipson (Chair)
Mr B Shawcross (resigned 13.3.23)
Mr J C White (resigned 13.8.24)
Mr M W Wilde
Mr B M Wragg
Ms L K Wakefield
Dr C R Parker Heath (appointed 9.2.23)
Ms P E Gregory (appointed 9.2.23)
Prof J Gunn (appointed 9.2.23)
Mr J Scampion (appointed 9.2.23)
Mrs S L Wilks (appointed 12.12.23)

Buxton Civic Association Limited

**Report of the Trustees
for the Year Ended 31 December 2023**

REFERENCE AND ADMINISTRATIVE DETAILS

Company Secretary

Mr M W Wilde

Auditors

Harts Limited
Chartered Accountants and Statutory Auditors
Westminster House
10 Westminster Road
Macclesfield
Cheshire
SK10 1BX

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.

TRUSTEES' INDEMNITY ARRANGEMENTS

Individual indemnities have been provided to the Trustees, under which the charitable company has agreed to indemnify the Trustees to the fullest extent permitted by law in respect of all liabilities to third parties arising out of, or in connection with, their execution of their powers, duties and responsibilities as Trustees of the charitable company.

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.

AUDITORS

The auditors, Harts Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

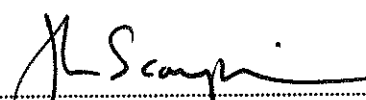
This report has been prepared in accordance with the special provision of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 25-9-24 and signed on its behalf by:



Buxton Civic Association Limited

**Report of the Trustees
for the Year Ended 31 December 2023**


.....
Mr. J. Scampion - 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 31 December 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement 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 31 December 2023 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

The objectives of our audit, in respect to fraud, are: to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses; and to respond appropriately to fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and management.

Our approach was as follows:

We obtained an understanding of the legal and regulatory frameworks that are applicable to the Charity, and determined that the most significant are the Charities SORP and Health and safety.

We understood how Buxton Civic Association Limited is complying with those frameworks by making inquiries of management responsible for company legislation and certification procedures. We corroborated our enquiries through discussion with the finance manager to identify any non-compliance with laws and regulations.

We assessed the susceptibility of the Charity's financial statements to material misstatement, including how fraud might occur by discussion with Trustees to understand where its considered there was a susceptibility to fraud. We considered the controls that the Charity had established to address risks identified, or that otherwise prevent, deter and detect fraud.

To address the risk of fraud through management bias and override of controls, we performed analytical procedures to identify and unusual or unexpected relationships; investigated the rationale behind significant or unusual transactions; and tested journal entries to identify unusual transactions.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations, enquiry of the trustees and other management and inspection of regulatory and legal correspondence, if any. Material misstatement that arises due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations that could materially impact the financial statements. Taking into accounts our understanding of the Charity, our procedures involved enquires of management and focussed testing as appropriate with consideration to risk assessment.

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.

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

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.

A handwritten signature in black ink, appearing to read 'D. Taylor', with a horizontal line drawn through it.

David Taylor BFP FCA (Senior Statutory Auditor)
for and on behalf of Harts Limited
Chartered Accountants and Statutory Auditors
Westminster House
10 Westminster Road
Macclesfield
Cheshire
SK10 1BX

Date: 26th September 2024

Buxton Civic Association Limited

**Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 December 2023**

	Notes	Unrestricted fund £	Restricted funds £	31.12.23 Total funds £	31.12.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	59,854	100,420	160,274	171,387
Charitable activities					
Cavern & visitor centre	5	678,437	-	678,437	618,720
Other trading activities	3	380,639	-	380,639	362,484
Investment income	4	5,201	-	5,201	2,095
Total		<u>1,124,131</u>	<u>100,420</u>	<u>1,224,551</u>	<u>1,154,686</u>
EXPENDITURE ON					
Raising funds	6	278,919	-	278,919	267,007
Charitable activities					
Cavern & visitor centre	7	651,979	15,009	666,988	674,101
Woodlands		74,469	45,790	120,259	140,053
Total		<u>1,005,367</u>	<u>60,799</u>	<u>1,066,166</u>	<u>1,081,161</u>
NET INCOME					
Transfers between funds	21	118,764 (5,398)	39,621 5,398	158,385 -	73,525 -
Net movement in funds		<u>113,366</u>	<u>45,019</u>	<u>158,385</u>	<u>73,525</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		670,937	500,000	1,170,937	1,097,412
TOTAL FUNDS CARRIED FORWARD		<u><u>784,303</u></u>	<u><u>545,019</u></u>	<u><u>1,329,322</u></u>	<u><u>1,170,937</u></u>

The notes form part of these financial statements

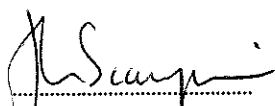
Buxton Civic Association Limited

Balance Sheet
31 December 2023

		Unrestricted fund £	Restricted funds £	31.12.23 Total funds £	31.12.22 Total funds £
	Notes				
FIXED ASSETS					
Tangible assets	13	650,118	7,022	657,140	693,921
CURRENT ASSETS					
Stocks	14	36,661	-	36,661	31,480
Debtors	15	39,057	-	39,057	39,254
Cash at bank and in hand		390,380	537,997	928,377	827,008
		<u>466,098</u>	<u>537,997</u>	<u>1,004,095</u>	<u>897,742</u>
CREDITORS					
Amounts falling due within one year	16	(80,314)	-	(80,314)	(170,467)
NET CURRENT ASSETS		<u>385,784</u>	<u>537,997</u>	<u>923,781</u>	<u>727,275</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,035,902	545,019	1,580,921	1,421,196
CREDITORS					
Amounts falling due after more than one year	17	(251,599)	-	(251,599)	(250,259)
NET ASSETS		<u>784,303</u>	<u>545,019</u>	<u>1,329,322</u>	<u>1,170,937</u>
FUNDS	21				
Unrestricted funds				784,303	670,937
Restricted funds				545,019	500,000
TOTAL FUNDS				<u>1,329,322</u>	<u>1,170,937</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 25-9-24 and were signed on its behalf by:


Mr J Scampion - Trustee

Buxton Civic Association Limited

**Cash Flow Statement
for the Year Ended 31 December 2023**

	Notes	31.12.23 £	31.12.22 £
Cash flows from operating activities			
Cash generated from operations	1	143,704	226,444
Finance costs paid		(21,492)	(10,721)
Net cash provided by operating activities		<u>122,212</u>	<u>215,723</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(22,691)	(403,940)
Sale of tangible fixed assets		2,323	-
Interest received		5,201	2,095
Net cash used in investing activities		<u>(15,167)</u>	<u>(401,845)</u>
Cash flows from financing activities			
New loans in year		-	267,400
Loan repayments in year		(5,676)	(9,892)
Net cash (used in)/provided by financing activities		<u>(5,676)</u>	<u>257,508</u>
Change in cash and cash equivalents in the reporting period			
Cash and cash equivalents at the beginning of the reporting period		101,369	71,386
Cash and cash equivalents at the end of the reporting period		<u>827,008</u>	<u>755,622</u>
Cash and cash equivalents at the end of the reporting period		<u>928,377</u>	<u>827,008</u>

The notes form part of these financial statements

Notes to the Cash Flow Statement
for the Year Ended 31 December 2023

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.12.23 £	31.12.22 £
Net income for the reporting period (as per the Statement of Financial Activities)	158,385	73,525
Adjustments for:		
Depreciation charges	57,191	65,505
(Profit)/loss on disposal of fixed assets	(42)	57,609
Interest received	(5,201)	(2,095)
Finance costs	21,492	10,721
Increase in stocks	(5,181)	(6,329)
Decrease in debtors	197	4,707
(Decrease)/increase in creditors	(83,137)	22,801
Net cash provided by operations	<u>143,704</u>	<u>226,444</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.23 £	Cash flow £	At 31.12.23 £
Net cash			
Cash at bank and in hand	<u>827,008</u>	<u>101,369</u>	<u>928,377</u>
	<u>827,008</u>	<u>101,369</u>	<u>928,377</u>
Debt			
Debts falling due within 1 year	(12,692)	7,016	(5,676)
Debts falling due after 1 year	<u>(250,259)</u>	<u>(1,340)</u>	<u>(251,599)</u>
	<u>(262,951)</u>	<u>5,676</u>	<u>(257,275)</u>
Total	<u>564,057</u>	<u>107,045</u>	<u>671,102</u>

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.

Buxton Civic Association Limited is an incorporated charity, limited by guarantee in the UK. the charity's registered number and registered office address can be found on the information page.

The financial statements are presented in Pound Sterling (GBP) and are rounded to the nearest £1.

Preparation of the accounts on the going concern basis

The trustees have reviewed the circumstances of the charitable company and consider that adequate resources continue to be available to fund the activities of the Association for the foreseeable future. The trustees are of the opinion therefore that no material uncertainties relating to going concern exist and it remains appropriate to prepare the financial statements of the going concern basis.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the accounting policies, Trustees are required to make judgements, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affected current and future periods.

In the view of the Trustees, no assumptions concerning the future or estimation uncertainty affecting assets or liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

Income

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

Shop and cafe income is recognised when the goods and services are sold to the customer at the point of sale.

Investment income comprises of interest receivable.

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. Expenditure includes any VAT which cannot be recovered.

Charitable activity costs relate to expenditure incurred in the furtherance of the charitable objectives.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities.

Governance costs

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice.

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2023**

1. ACCOUNTING POLICIES - continued

Volunteers

The value of services provided by volunteers is not incorporated into these financial statements. Further details of the contribution made by volunteers can be found in the Trustees' Annual Report.

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	- 4% on cost and Nil
Plant and machinery	- 25% on cost
Fixtures and fittings	- 33% on cost, 25% on cost and 20% on cost
Motor vehicles	- 25% on reducing balance

Tangible assets are measured at historic cost less accumulated depreciation.

Stocks

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

Debtors

Trade and other debtors are recognised at the settlement amounts due after any trade discount offered. Prepayments are recognised at the amount prepaid net of any trade discounts.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar amount.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount after allowing for any trade discounts due. Deferred income relates to rent received in advance of the period to which the rent receipts relate.

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.

Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities such as trade and other debtors and creditors and amounts to and from related parties. All financial assets and liabilities are initially measured at transaction price and subsequently measured at amortised cost. For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the amount that the charitable company would receive for the asset if it were to be sold at the balance sheet date.

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.

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2023**

1. ACCOUNTING POLICIES - continued

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.

Company status

Buxton Civic Association Limited is a company limited by guarantee. In the event of the charitable company being wound up, the liability in respect of the guarantee is limited to £1 per member of the Association.

2. DONATIONS AND LEGACIES

	Unrestricted funds £	Restricted funds £	31.12.23 Total funds £	31.12.22 Total funds £
Donations	895	39,350	40,245	929
Gift aid	55,759	-	55,759	52,617
Legacies	-	11,600	11,600	-
Grants	3,200	49,470	52,670	117,840
	<u>59,854</u>	<u>100,420</u>	<u>160,274</u>	<u>171,386</u>

3. OTHER TRADING ACTIVITIES

	31.12.23 £	31.12.22 £
Shop income	111,607	110,107
Cafe income	252,048	229,490
Rents received	16,984	22,887
	<u>380,639</u>	<u>362,484</u>

All unrestricted funds.

4. INVESTMENT INCOME

	31.12.23 £	31.12.22 £
Deposit account interest	<u>5,201</u>	<u>2,095</u>

All unrestricted funds.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

5. INCOME FROM CHARITABLE ACTIVITIES

		31.12.23	31.12.22
	Activity	£	£
Admission fees	Cavern & visitor centre	639,293	576,677
Car parking charges	Cavern & visitor centre	30,621	32,501
Membership income	Cavern & visitor centre	8,523	9,542
		<u>678,437</u>	<u>618,720</u>

All unrestricted funds.

6. RAISING FUNDS

Other trading activities

	31.12.23	31.12.22
	£	£
Purchases	125,795	120,875
Staff costs	153,124	146,132
	<u>278,919</u>	<u>267,007</u>

All unrestricted funds.

7. CHARITABLE ACTIVITIES COSTS

	Unrestricted funds	Restricted funds	Total funds 2023	Total funds 2022
	£	£	£	£
Cavern running costs	559,796	4,629	564,425	575,004
Woodland running costs	64,088	56,170	120,258	140,053
Support costs	100,505	-	100,505	92,115
Governance costs	2,059	-	2,059	6,982
	<u>726,448</u>	<u>60,799</u>	<u>787,247</u>	<u>814,154</u>

Further details are provided on pages 24 and 25.

8. SUPPORT COSTS

	Other	Governance costs	Totals
	£	£	£
Cavern & visitor centre	<u>100,505</u>	<u>2,059</u>	<u>102,564</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2023**

8. SUPPORT COSTS - continued

Further details are provided on pages 25.

9. NET INCOME/(EXPENDITURE)

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

	31.12.23	31.12.22
	£	£
Depreciation - owned assets	67,482	65,504
Hire of plant and machinery	2,696	4,212
(Surplus)/deficit on disposal of fixed assets	(42)	57,609
Auditors' remuneration	2,059	6,982
	<u> </u>	<u> </u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

11. STAFF COSTS

	Unrestricted funds	Restricted funds	31.12.23 Total funds	31.12.22 Total funds
	£	£	£	£
Wages and salaries	526,004	28,521	554,525	407,147
Social security costs	40,617	2,680	43,297	35,213
Other pension costs	14,822	856	15,678	12,545
	<u>581,443</u>	<u>32,057</u>	<u>613,500</u>	<u>454,905</u>

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

	31.12.23	31.12.22
Project	1	3
Management	6	5
Charitable	30	30
	<u>37</u>	<u>38</u>

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

The amount recognised in the Statement of Financial Activities as an expense for defined contribution plans in the year is £15,677 (2022: £11,817).

Key Management Personnel in the year consisted of the Trustees, the Chief Executive Officer, the Business Manager and the Catering Manager. Employment benefits relating to Key Management Personnel in the year totalled £130,883 (2022: £86,235).

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	171,387	-	171,387
Charitable activities			
Cavern & visitor centre	618,720	-	618,720
Other trading activities	362,484	-	362,484
Investment income	2,095	-	2,095
Total	1,154,686	-	1,154,686
EXPENDITURE ON			
Raising funds	267,007	-	267,007
Charitable activities			
Cavern & visitor centre	674,101	-	674,101
Woodlands	140,053	-	140,053
Total	1,081,161	-	1,081,161
NET INCOME	73,525	-	73,525
RECONCILIATION OF FUNDS			
Total funds brought forward	597,412	500,000	1,097,412
TOTAL FUNDS CARRIED FORWARD	670,937	500,000	1,170,937

13. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 January 2023	1,046,501	58,941	210,234	17,795	1,333,471
Additions	3,614	2,965	16,112	-	22,691
Disposals	-	-	(2,281)	-	(2,281)
At 31 December 2023	1,050,115	61,906	224,065	17,795	1,353,881
DEPRECIATION					
At 1 January 2023	413,078	17,341	192,687	16,444	639,550
Charge for year	31,173	16,122	9,225	671	57,191
At 31 December 2023	444,251	33,463	201,912	17,115	696,741
NET BOOK VALUE					
At 31 December 2023	605,864	28,443	22,153	680	657,140
At 31 December 2022	633,423	41,600	17,547	1,351	693,921

Buxton Civic Association Limited

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2023**

14. STOCKS

	31.12.23	31.12.22
	£	£
Shop and cafe stock	<u>36,661</u>	<u>31,480</u>

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23	31.12.22
	£	£
Trade debtors	2,291	1,988
Other debtors	-	354
Prepayments and accrued income	<u>36,766</u>	<u>36,912</u>
	<u>39,057</u>	<u>39,254</u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23	31.12.22
	£	£
Bank loans and overdrafts (see note 18)	5,676	12,692
Trade creditors	20,637	26,325
Social security and other taxes	8,712	13,699
VAT	11,916	10,724
Other creditors	10,451	47,726
Pension creditor	6,288	3,180
Accruals and deferred income	<u>16,634</u>	<u>56,121</u>
	<u>80,314</u>	<u>170,467</u>

Included in deferred income is £1,352 (2022: £30,122) relating to rental income received in advance of the period to which the rent receipt relates and admission receipts relating to bookings in 2024.

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

	31.12.23	31.12.22
	£	£
Bank loans (see note 18)	<u>251,599</u>	<u>250,259</u>

18. LOANS

An analysis of the maturity of loans is given below:

	31.12.23	31.12.22
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>5,676</u>	<u>12,692</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>22,704</u>	<u>53,480</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	228,895	196,779

The Royal Bank of Scotland plc hold charges over the charity's properties at Pooles Cavern, Green Lane, Buxton, Derbyshire and 103 Green Lane, Buxton, Derbyshire as security in relation to the loan agreements.

The loan interest charged to the Statement of Profit or Loss within the year was £21,492 (2022: £10,721).

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

18. LOANS - continued

The loan in the accounts is being repaid by monthly installments over a period of 240 months. The interest rate during the year was 3.67%.

19. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.12.23	31.12.22
	£	£
Within one year	2,696	3,898
Between one and five years	7,639	10,335
	<u>10,335</u>	<u>14,233</u>

The total lease payments recognised as an expense in the year were £2,696 (2022: £4,212).

20. SECURED DEBTS

The following secured debts are included within creditors:

	31.12.23	31.12.22
	£	£
Bank loans	<u>257,275</u>	<u>262,951</u>

21. MOVEMENT IN FUNDS

	At 1.1.23	Net movement in funds	Transfers between funds	At 31.12.23
	£	£	£	£
Unrestricted funds				
General fund	670,937	118,764	(5,398)	784,303
Restricted funds				
National Lottery Platinum Jubilee Fund	-	15,830	-	15,830
Renovation fund	500,000	-	-	500,000
Eagle Fountain project	-	25,000	-	25,000
Female lime worker sculpture	-	2,919	1,270	4,189
Feasibility study	-	(4,128)	4,128	-
	<u>500,000</u>	<u>39,621</u>	<u>5,398</u>	<u>545,019</u>
TOTAL FUNDS	<u>1,170,937</u>	<u>158,385</u>	<u>-</u>	<u>1,329,322</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

21. 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	1,124,131	(1,005,367)	118,764
Restricted funds			
Other SRP funds	12,150	(12,150)	-
National Lottery Platinum Jubilee Fund	49,470	(33,640)	15,830
Eagle Fountain project	25,000	-	25,000
Satterthwaite bequest	10,000	(10,000)	-
Sensory garden Water St.	500	(500)	-
Female lime worker sculpture	3,300	(381)	2,919
Feasibility study	-	(4,128)	(4,128)
	<u>100,420</u>	<u>(60,799)</u>	<u>39,621</u>
TOTAL FUNDS	<u>1,224,551</u>	<u>(1,066,166)</u>	<u>158,385</u>

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	597,412	73,525	670,937
Restricted funds			
Renovation fund	500,000	-	500,000
TOTAL FUNDS	<u>1,097,412</u>	<u>73,525</u>	<u>1,170,937</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,154,686	(1,081,161)	73,525
TOTAL FUNDS	<u>1,154,686</u>	<u>(1,081,161)</u>	<u>73,525</u>

