

Charity registration number 515399

Company registration number 01814110 (England and Wales)

WIRKSWORTH HERITAGE CENTRE

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

WIRKSWORTH HERITAGE CENTRE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	A E Lindsay (Honorary Treasurer) J Ferguson-Lee (Chair)
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Charity number	515399
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Company number	01814110
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Registered office	31 St. Johns Street Wirksworth Matlock Derbyshire DE4 4DS
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Independent examiner	UHY Hacker Young 14 Park Row Nottingham NG1 6GR
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WIRKSWORTH HERITAGE CENTRE

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WIRKSWORTH HERITAGE CENTRE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their annual report and financial statements for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Companies Act 2006 and "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

The company is a registered charity established to advance by all such means as are charitable in law, education in, research into and knowledge and interpretation of the history and development of the town of Wirksworth in Derbyshire, for the benefit of the public in general and the inhabitants of Derbyshire in particular and for such purposes to establish a Heritage Centre in Wirksworth with museum and related educational activities.

The "collection" consists largely of items and artefacts which have been donated to the Centre on the understanding that they will be accessioned as part of the permanent museum collection.

During the year the trustees continued to provide charitable services to members of the public and organisations, all of whom have met the trustees' criteria for the provision of such. The trustees have complied with their duty in Section 117 of the Charities Act 2016 to have due regard to public benefit guidance published by the Commission.

Achievements and performance

The Centre is open six days per week. Collection items in galleries 1-3 were displayed. Gallery 4 included a temporary exhibition.

Financial review

Risk Management

The Council of Management reviews the major risks which the charity faces on a regular basis and believes that maintaining reserves at current levels, combined with an annual review of the controls over financial systems, will provide sufficient resources. Council has also examined other operational and business risks faced by the charity and confirms that it has established systems to mitigate the significant risks.

Throughout 2023 the Centre has continued with post Covid recovery which has shown gradually increased turnover. A resilience grant of approximately £250,000 to assist with staffing costs and financial growth has been provided by the National Heritage Lottery Fund to assist.

Transactions & Financial Position

The Statement of Financial Activities shows net expenditure of £112,097 (2022: net income of £49,403).

Income includes a management recharge to the trading subsidiary, in 2023 this totaled £119,626 (2022: £86,520). As at 31 December 2023 the trading subsidiary owed the charity £116,037 (2022: £89,030). The trustees are aware that if the subsidiary fails to make a profit in the near future they must plan as to how the trading subsidiary will repay the monies that it owes to the Wirksworth Heritage Centre.

WIRKSWORTH HERITAGE CENTRE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Going Concern

The trustees have not produced a cashflow which shows the charity as liquid in 12 months' time from the signing of the financial statements. Without the continued support of the National Lottery Heritage Fund (NLHF) and other generous grants it is unlikely that the charity will be able to continue its operations. We are currently utilising resilience funding from NLHF, this has included funds for a Commercial Consultant to assist us and we are in discussion with NLHF about further support going forward.

We are also working with Museum Development Midlands, which includes intensive support from a museum specialist to guide us and support us going forward, we look forward to engaging their assistance.

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 charity is constituted as a company limited by guarantee and is therefore governed by a Memorandum and Articles of Association. The company was incorporated on 4 May 1984. In the event of the company being wound up every member is required to contribute an amount not exceeding £1.

Council of Management

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles of Association are known as the Council.

The Articles provide for a minimum of three Council members in addition to the Honorary Secretary and Honorary Treasurer, all of whom must be members of the charity. The Council may at any time co-opt any person qualified for appointment to fill a vacancy in their number, but a co-opted member holds office only until the next annual general meeting and shall then be eligible for re-appointment. Council members may be appointed or removed by ordinary resolution of the charity.

Council meets from time to time as required and is responsible for carrying out the whole of the business of the charity. The company has not entered into any contract in which a member of Council has an interest.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

S Barkley-Smith	(Resigned 31 May 2024)
A E Lindsay (Honorary Treasurer)	
J Ferguson-Lee (Chair)	
N Lamb	(Resigned 4 September 2024)

The Trustees' report was approved by the Board of Trustees.

[Signature]
.....

J Ferguson-Lee (Chair)

Trustee

Date: [Date]
.....

WIRKSWORTH HERITAGE CENTRE

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF WIRKSWORTH HERITAGE CENTRE

I report to the trustees on my examination of the financial statements of Wirksworth Heritage Centre (the charity) for the year ended 31 December 2023.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

David Allum FCA

For and on behalf of UHY Hacker Young
Chartered Accountants
14 Park Row
Nottingham
NG1 6GR

Dated:

WIRKSWORTH HERITAGE CENTRE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
<u>Income from:</u>							
Donations and legacies	2	1,959	23,106	25,065	51,440	132,487	183,927
Charitable activities	3	127,261	-	127,261	92,988	-	92,988
Total income		129,220	23,106	152,326	144,428	132,487	276,915
<u>Expenditure on:</u>							
Charitable activities	4	174,598	89,825	264,423	124,799	102,713	227,512
Net (outgoing)/incoming resources before transfers		(45,378)	(66,719)	(112,097)	19,629	29,774	49,403
Gross transfers between funds		(11,610)	11,610	-	-	-	-
Net (expenditure)/income for the year		(56,988)	(55,109)	(112,097)	19,629	29,774	49,403
Fund balances at 1 January 2023		318,983	1,201,125	1,520,108	299,354	1,171,351	1,470,705
Fund balances at 31 December 2023		261,995	1,146,016	1,408,011	318,983	1,201,125	1,520,108

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

WIRKSWORTH HERITAGE CENTRE

BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	9	1,191,087		1,240,399	
Investments	10	1		1	
		<u>1,191,088</u>		<u>1,240,400</u>	
Current assets					
Debtors	11	130,426		101,363	
Cash at bank and in hand		101,148		189,445	
		<u>231,574</u>		<u>290,808</u>	
Creditors: amounts falling due within one year	12	(14,651)		(11,100)	
Net current assets		<u>216,923</u>		<u>279,708</u>	
Total assets less current liabilities		<u>1,408,011</u>		<u>1,520,108</u>	
Income funds					
Restricted funds	13	1,146,016		1,201,125	
<u>Unrestricted funds</u>					
Designated funds	14	500		525	
General unrestricted funds		261,495		318,458	
		<u>261,995</u>		<u>318,983</u>	
		<u>1,408,011</u>		<u>1,520,108</u>	

WIRKSWORTH HERITAGE CENTRE

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2023

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2023.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on [Date]

[Signature]
.....

J Ferguson-Lee (Chair)

Trustee

Company registration number 01814110

WIRKSWORTH HERITAGE CENTRE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

Charity information

Wirksworth Heritage Centre is a private company limited by guarantee incorporated in England and Wales. The registered office is 31 St. Johns Street, Wirksworth, Matlock, Derbyshire, DE4 4DS.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling and are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

The financial statements have been prepared using the going concern basis. However, it is possible the charity may run out of liquid funds within the 12 month period following the date of the signing of these accounts.

The charity can only continue as a going concern if grants and donations received are enough to cover the ongoing cost of operations. Without the continued support of the National Lottery Heritage Fund and Museum Development Midlands, the charity is unlikely to be able to continue its operations.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

1.4 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.

WIRKSWORTH HERITAGE CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

1.5 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.

Where appropriate costs have been allocated to specific activities.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings	2% straight line
Plant and machinery	20% reducing balance
Fixtures, fittings & equipment	10% straight line
Computers	33% straight line

1.7 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.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs.

Basic financial liabilities

Basic financial liabilities, including creditors and loans are initially recognised at transaction price.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Trade creditors are recognised initially at transaction price.

1.8 Taxation

The charity is exempt from corporation tax on its charitable activities.

WIRKSWORTH HERITAGE CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

2 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023 £	2023 £	2023 £	2022 £	2022 £	2022 £
Donations and gifts	1,959	-	1,959	1,940	-	1,940
Grants received:	-	23,106	23,106	49,500	132,487	181,987
	<u>1,959</u>	<u>23,106</u>	<u>25,065</u>	<u>51,440</u>	<u>132,487</u>	<u>183,927</u>
Donations and gifts						
Donations	1,000	-	1,000	926	-	926
Gift aid	959	-	959	574	-	574
Membership	-	-	-	440	-	440
	<u>1,959</u>	<u>-</u>	<u>1,959</u>	<u>1,940</u>	<u>-</u>	<u>1,940</u>
Grants receivable for core activities						
Heritage Lottery Fund	-	23,106	23,106	-	85,603	85,603
Arts Council	-	-	-	-	38,463	38,463
General	-	-	-	49,500	-	49,500
DWP Kickstart	-	-	-	-	8,421	8,421
	<u>-</u>	<u>23,106</u>	<u>23,106</u>	<u>49,500</u>	<u>132,487</u>	<u>181,987</u>

WIRKSWORTH HERITAGE CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

3 Charitable activities

	Charitable Income 2023 £	Charitable Income 2022 £
Museum admissions	6,226	5,671
Management charge	119,626	86,520
Other interest receivable	598	187
Rental income	253	1,060
Miscellaneous income	558	(450)
	<u>127,261</u>	<u>92,988</u>

4 Charitable activities

	Charitable Expenditure 2023 £	Charitable Expenditure 2022 £
Depreciation and impairment	50,212	51,364
Cafe and shop	83,747	70,004
Museum	6,173	5,078
Other	118,501	93,265
	<u>258,633</u>	<u>219,711</u>
Share of support costs (see note 5)	2,990	2,365
Share of governance costs (see note 5)	2,800	5,436
	<u>264,423</u>	<u>227,512</u>
Analysis by fund		
Unrestricted funds	174,598	124,799
Restricted funds	89,825	102,713
	<u>264,423</u>	<u>227,512</u>

WIRKSWORTH HERITAGE CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

5 Support costs

	Support costs £	Governance costs £	2023 £	Support costs £	Governance costs £	2022 £
Finance	2,990	2,800	5,790	2,365	5,436	7,801
	<u>2,990</u>	<u>2,800</u>	<u>5,790</u>	<u>2,365</u>	<u>5,436</u>	<u>7,801</u>
Analysed between Charitable activities	<u>2,990</u>	<u>2,800</u>	<u>5,790</u>	<u>2,365</u>	<u>5,436</u>	<u>7,801</u>

6 Net movement in funds

	2023 £	2022 £
Net movement in funds is stated after charging/(crediting)		
Depreciation of owned tangible fixed assets	<u>50,212</u>	<u>51,364</u>

7 Trustees

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

8 Employees

The average monthly number of employees during the year was:

2023 Number	2022 Number
<u>12</u>	<u>10</u>

There were no employees whose annual remuneration was more than £60,000.

WIRKSWORTH HERITAGE CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

9 Tangible fixed assets

	Land and buildings £	Plant and machinery £	Fixtures, fittings & equipment £	Computers £	Total £
Cost					
At 1 January 2023	1,134,366	34,048	269,440	20,952	1,458,806
Additions	-	-	513	387	900
At 31 December 2023	1,134,366	34,048	269,953	21,339	1,459,706
Depreciation and impairment					
At 1 January 2023	57,844	22,495	119,759	18,309	218,407
Depreciation charged in the year	19,287	2,311	26,261	2,353	50,212
At 31 December 2023	77,131	24,806	146,020	20,662	268,619
Carrying amount					
At 31 December 2023	1,057,235	9,242	123,933	677	1,191,087
At 31 December 2022	1,076,522	11,553	149,681	2,643	1,240,399

10 Fixed asset investments

	Other investments
Cost or valuation	
At 1 January 2023 & 31 December 2023	1
Carrying amount	
At 31 December 2023	1
At 31 December 2022	1

	Notes	2023 £	2022 £
Other investments comprise:			
Investments in subsidiaries	17	1	1

WIRKSWORTH HERITAGE CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

11 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Amounts owed by subsidiary undertakings	116,037	89,030
Other debtors	5,885	4,100
Prepayments and accrued income	8,504	8,233
	<u>130,426</u>	<u>101,363</u>

12 Creditors: amounts falling due within one year

	2023	2022
	£	£
Borrowings	-	1,658
Other taxation and social security	5,766	-
Trade creditors	2,484	2,534
Other creditors	465	-
Accruals and deferred income	5,936	6,908
	<u>14,651</u>	<u>11,100</u>

WIRKSWORTH HERITAGE CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

13 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			
	Balance at 1 January 2022	Incoming resources	Resources expended	Balance at 1 January 2023	Incoming resources	Resources expended	Transfers
	£	£	£	£	£	£	£
Property Donated	170,000	-	-	170,000	-	-	-
NHLF	907,642	85,603	(51,909)	941,336	-	(51,878)	-
Arts Council	73,019	38,463	(38,508)	72,974	-	(45)	-
Capital Equipment (NLHF)	1,379	-	(689)	690	-	-	-
MDEM	18,524	-	(3,087)	15,437	-	(3,087)	-
WRO	-	8,421	(8,421)	-	23,106	(34,716)	11,610
Donation Box Fund	787	-	(99)	688	-	(99)	-
	<u>1,171,351</u>	<u>132,487</u>	<u>(102,713)</u>	<u>1,201,125</u>	<u>23,106</u>	<u>(89,825)</u>	<u>11,610</u>
	<u><u>1,171,351</u></u>	<u><u>132,487</u></u>	<u><u>(102,713)</u></u>	<u><u>1,201,125</u></u>	<u><u>23,106</u></u>	<u><u>(89,825)</u></u>	<u><u>11,610</u></u>

WIRKSWORTH HERITAGE CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

13 Restricted funds

(Continued)

Property Donated relates to a building received as a donation.

Wirksworth Heritage Centre received grants from both the National Lottery Heritage Fund "NLHF" (Heritage Emergency Fund) and the Arts Council (two Cultural Recovery Fund grants and an Emergency Resources Support grant during and post the Covid pandemic to support all aspects of the organisation including overheads, marketing and some staffing costs. In addition the CRF2 and ERS grants also funded the development and set up of a temporary exhibition about the history of the Barmote Court and the return of the Henry VIII Lead Miners' Standard Dish for display in the town of Wirksworth. The remaining balance of the 5 year NLHF Project grant to relocate and refurbish Wirksworth Heritage Centre was repurposed with the agreement of NLHF to support ongoing Management and Maintenance.

Capital Equipment (NLHF) has been used to replace some kitchen equipment and purchase some interactive display screens and external signage, the latter two with grant funds.

Two small grants from Museum Development East Midlands "MDEM" purchased display cubes for our GIS room display cabinet and a large freestanding donation box.

Wirksworth Reaches Out "WRO" grant from NLHF funds 3 part time staff and a series of exhibitions with associated events and activities all relating to Wirksworth. This grant includes an element of match funding, the expenditure from this grant is submitted quarterly in arrears for payment, alongside updates explaining where we are with the project. These are then approved and paid with the match funding deducted from each claim made.

The Donation Box Fund represents the permanent donation box purchased. An annual depreciation charge is applied to this fund.

WIRKSWORTH HERITAGE CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

14 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 January 2022	Resources expended	Balance at 1 January 2023	Resources expended	Balance at 31 December 2023
	£	£	£	£	£
HLF emergency funding	896	(371)	525	(25)	500
	<u>896</u>	<u>(371)</u>	<u>525</u>	<u>(25)</u>	<u>500</u>

15 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Tangible assets	185,874	1,005,213	1,191,087	141,703	1,098,696	1,240,399
Investments	1	-	1	1	-	1
Current assets	87,730	129,193	216,923	177,279	102,429	279,708
	<u>273,605</u>	<u>1,134,406</u>	<u>1,408,011</u>	<u>318,983</u>	<u>1,201,125</u>	<u>1,520,108</u>

16 Related party transactions

Transactions with related parties

During the year the charity entered into the following transactions with related parties:

	Payments made on behalf of subsidiary		Payments received from subsidiary	
	2023 £	2022 £	2023 £	2022 £
Wirksworth Heritage Centre Trading Limited	205,299	157,022	178,292	161,259
	<u>205,299</u>	<u>157,022</u>	<u>178,292</u>	<u>161,259</u>

WIRKSWORTH HERITAGE CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

16 Related party transactions

(Continued)

The following amounts were outstanding at the reporting end date:

	Amounts owed by related parties 2023		Amounts owed by related parties 2022	
	Balance £	Net £	Balance £	Net £
Wirksworth Heritage Centre Trading Limited	116,037	116,037	89,030	89,030
	<u>116,037</u>	<u>116,037</u>	<u>89,030</u>	<u>89,030</u>

17 Subsidiaries

Details of the charity's subsidiaries at 31 December 2023 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
Wirksworth Heritage Centre Trading Limited	United Kingdom	Cafe	Ordinary	100.00	

Registered office; 31 St Johns Street, Wirksworth, Matlock, Derbyshire, DE4 4DS

Aggregate capital and reserves: £120,754 negative reserves (2022: £91,098 negative reserves).

(Loss)/Profit for the year: £29,656 loss (2022: £2,281 profit).

Company registration number 11544778 (England and Wales)

WIRKSWORTH HERITAGE CENTRE TRADING LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

PAGES FOR FILING WITH REGISTRAR

WIRKSWORTH HERITAGE CENTRE TRADING LIMITED

COMPANY INFORMATION

Directors	J Ferguson-Lee A Lindsay
Company number	11544778
Registered office	31 St. Johns Street Wirksworth Matlock Derbyshire DE4 4DS
Accountants	UHY Hacker Young 14 Park Row Nottingham NG1 6GR

WIRKSWORTH HERITAGE CENTRE TRADING LIMITED

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WIRKSWORTH HERITAGE CENTRE TRADING LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
Current assets					
Stocks		11,331		8,928	
Creditors: amounts falling due within one year	3	<u>(132,085)</u>		<u>(100,026)</u>	
Net current liabilities			<u>(120,754)</u>		<u>(91,098)</u>
Capital and reserves					
Called up share capital			1		1
Profit and loss reserves			<u>(120,755)</u>		<u>(91,099)</u>
Total equity			<u>(120,754)</u>		<u>(91,098)</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on [Date]
and are signed on its behalf by:

[Signature]
.....

J Ferguson-Lee

Director

Company registration number 11544778 (England and Wales)

WIRKSWORTH HERITAGE CENTRE TRADING LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

Company information

Wirksworth Heritage Centre Trading Limited is a private company limited by shares incorporated in England and Wales. The registered office is 31 St. Johns Street, Wirksworth, Matlock, Derbyshire, DE4 4DS.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (“FRS 102”) and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate support from the parent company to continue in operational existence for the foreseeable future. The directors expect this support to continue for at least the next 12 months, providing the parent itself has enough resource to continue its own operations. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

1.4 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

1.5 Financial instruments

Basic financial assets

Basic financial assets, which include debtors, are initially measured at transaction price including transaction costs.

WIRKSWORTH HERITAGE CENTRE TRADING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

Classification of financial liabilities

Financial liabilities are classified according to the substance of the contractual arrangements entered into.

Basic financial liabilities

Basic financial liabilities, including creditors and loans from fellow group companies are initially recognised at transaction price.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2023 Number	2022 Number
Total	8	7

3 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	6,767	2,202
Amounts owed to group undertakings	116,037	89,030
Taxation and social security	7,160	6,402
Other creditors	2,121	2,392
	<u>132,085</u>	<u>100,026</u>

Company registration number 11544778 (England and Wales)

WIRKSWORTH HERITAGE CENTRE TRADING LIMITED

**ANNUAL REPORT AND UNAUDITED FINANCIAL
STATEMENTS**

FOR THE YEAR ENDED 31 DECEMBER 2023

WIRKSWORTH HERITAGE CENTRE TRADING LIMITED

COMPANY INFORMATION

Directors	J Ferguson-Lee A Lindsay
Company number	11544778
Registered office	31 St. Johns Street Wirksworth Matlock Derbyshire DE4 4DS
Accountants	UHY Hacker Young 14 Park Row Nottingham NG1 6GR

WIRKSWORTH HERITAGE CENTRE TRADING LIMITED

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Profit and loss account	2
Balance sheet	3
Notes to the financial statements	4 - 5

WIRKSWORTH HERITAGE CENTRE TRADING LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

The directors present their annual report and financial statements for the year ended 31 December 2023.

Principal activities

The principal activity of the company continued to be that of the operation of a cafe at a museum.

Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

S Barkley-Smith	(Resigned 31 May 2024)
J Ferguson-Lee	
N Lamb	(Resigned 4 September 2024)
A Lindsay	

Small companies exemption

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board

[Signature]
.....

J Ferguson-Lee

Director

Date: [Date]
.....

WIRKSWORTH HERITAGE CENTRE TRADING LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

	2023 £	2022 £
Turnover	150,063	143,106
Cost of sales	(55,842)	(51,090)
	<hr/>	<hr/>
Gross profit	94,221	92,016
Administrative expenses	(123,877)	(89,735)
	<hr/>	<hr/>
(Loss)/profit before taxation	(29,656)	2,281
Tax on (loss)/profit	-	-
	<hr/>	<hr/>
(Loss)/profit for the financial year	<u>(29,656)</u>	<u>2,281</u>

The profit and loss account has been prepared on the basis that all operations are continuing operations.

WIRKSWORTH HERITAGE CENTRE TRADING LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
Current assets					
Stocks		11,331		8,928	
Creditors: amounts falling due within one year	3	<u>(132,085)</u>		<u>(100,026)</u>	
Net current liabilities			<u>(120,754)</u>		<u>(91,098)</u>
Capital and reserves					
Called up share capital			1		1
Profit and loss reserves			<u>(120,755)</u>		<u>(91,099)</u>
Total equity			<u>(120,754)</u>		<u>(91,098)</u>

For the financial year ended 31 December 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on [Date]
and are signed on its behalf by:

[Signature]
.....

J Ferguson-Lee

Director

Company registration number 11544778 (England and Wales)

WIRKSWORTH HERITAGE CENTRE TRADING LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

Company information

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The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

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WIRKSWORTH HERITAGE CENTRE TRADING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

Classification of financial liabilities

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Other creditors	2,121	2,392
	<u>132,085</u>	<u>100,026</u>

WIRKSWORTH HERITAGE CENTRE TRADING LIMITED

MANAGEMENT INFORMATION

FOR THE YEAR ENDED 31 DECEMBER 2023

WIRKSWORTH HERITAGE CENTRE TRADING LIMITED**DETAILED PROFIT AND LOSS ACCOUNT****FOR THE YEAR ENDED 31 DECEMBER 2023**

	2023 £	2023 £	2022 £	2022 £
Turnover				
Sales of goods		150,063		106,412
Grants Received		-		36,694
		<u>150,063</u>		<u>143,106</u>
Cost of sales				
Opening stock of finished goods	8,928		10,408	
	<u> </u>		<u> </u>	
<i>Purchases and other direct costs</i>				
Finished goods purchases	58,194		49,516	
Non-goods carriage inwards and import duty	51		94	
	<u> </u>		<u> </u>	
Total purchases and other direct costs	58,245		49,610	
	<u> </u>		<u> </u>	
Closing stock of finished goods	11,331		8,928	
	<u> </u>		<u> </u>	
Total cost of sales		(55,842)		(51,090)
		<u> </u>		<u> </u>
Gross profit	62.79%	94,221	64.30%	92,016
Administrative expenses				
Wages and salaries	86,777		59,530	
Rent re operating leases	12,384		12,384	
Rates	1,918		1,754	
Power, light and heat	10,001		5,455	
Property repairs and maintenance	1,619		1,593	
Premises insurance	5,072		4,318	
Accountancy	1,900		1,500	
Bank charges	1,607		880	
Bad and doubtful debts	175		-	
Printing and stationery	897		858	
Advertising	124		9	
Telecommunications	1,322		1,139	
Sundry expenses	81		315	
	<u> </u>		<u> </u>	
		(123,877)		(89,735)
		<u> </u>		<u> </u>
Operating (loss)/profit		(29,656)		2,281
		<u> </u>		<u> </u>