

Company number: 1227931
Charity number: 504662



PEAK DISTRICT MINES HISTORICAL SOCIETY LIMITED
REPORT AND FINANCIAL STATEMENT
FOR THE YEAR ENDED 31 MARCH 2021

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A list of our directors and their qualifications can be viewed at our registered office.

Peak District Mines Historical Society Limited
(A company limited by guarantee)

**Report and financial statements for the
Year ended 31st March 2021**

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Peak District Mines Historical Society Limited

Legal and administrative information

Constitution

Peak District Mines Historical Society Limited is a company limited by guarantee and a registered charity governed by its Memorandum and Articles of Association. Charity number: 504662. Company number: 1227931.

Directors and Committee members

The directors of the charitable company ("the Society") are its committee members for the purpose of charity law and throughout this report are collectively referred to as the management committee. As set out in the Articles of Association the management of the affairs of the Society shall be in the hands of the Committee, who shall consist of:

- a) a Chairman
- b) a Deputy Chairman
- c) an Honorary Secretary
- d) an Honorary Treasurer
- e) an Honorary Editor
- f) an Honorary Recorder
- g) six ordinary Committee members

The members of the management committee serving during the year were:

Role:	Name:	Date Appointed:	Date Resigned: (if applicable)
Chairman	Post Vacant Lynn Willies	* 6/11/2020	
Deputy Chairman	Lynn Willies Shirley Burtonshaw	10/1/2020 6/11/2020	6/11/2020
Hon. Secretary	Andy Gillings	1/5/2020	
Hon. Treasurer	Arthur Wilson	16/11/2019	
Hon. Recorder	John Pigott	12/11/2016	
Hon. Editor	Richard Shaw	24/11/2007	
Ordinary Directors	Shirley Burtonshaw	17/11/2018	6/11/2020
	Andy Gillings	17/11/2018	1/5/2020
	Alan Keen	17/11/2018	
	Adam Cooper	16/11/2019	
	Adam Russell	16/11/2019	
	Nick Willers	16/11/2019	
	Helen Perkins	6/11/2020	
	Dave Woollam	6/11/2020	

* - the post of Chairman was vacant from 16 November 2019 to 6 November 2020

Registered Office

Peak District Mining Museum, South Parade, Matlock Bath, Matlock, Derbyshire DE4 3NR

Bankers

Santander, Bridle Road, Bootle, Merseyside L30 4GB

Independent Examiner

DJH Mitten Clarke Ltd
Festival Way
Stoke on Trent
Staffordshire, ST1 5SQ

Peak District Mines Historical Society Limited

Report of the Management Committee for the Year Ended 31st March 2021

The management committee is pleased to present its report together with the financial statements of the Society for the year ended 31st March 2021.

The legal and administrative information set out on page 2 forms part of this report. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association and the 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) Section 1A *Small Entities* (Issued September 2015).

Objects and activities of the society

The objects of the Society are to promote, encourage and further the study of, and research into, the mines and mineralogy of the Peak District and adjacent areas in England. The principal activities during the year continued to be the conservation and preservation of mines and associated structures and artefacts of mining interest; the collection, cataloguing, collating, publishing and sale of material and information of service or interest to the members of the Society and to the general public; and the operation and maintenance of the Peak District Lead Mining Museum.

Organisation

The organisation and activities of the Society have been severely impacted by the ongoing coronavirus pandemic throughout the whole of the financial year. The Committee held just one face-to-face meeting, and conducted the rest of the Committee's business through e-mails and telephone calls. The Directors voted by e-mail on 13 resolutions during the year, and approved new members by e-mail on three occasions.

The forty-sixth Annual General Meeting had to be postponed *sine die*, as there is no provision in the Articles of Association for members to vote electronically or by post, or to appoint proxies. Reports, which would normally have been presented at the AGM, were made available to the membership as a supplement to the Newsletter. New Directors who would have been elected at the AGM were appointed to fill vacancies on the Committee. It is intended to hold the postponed forty-sixth AGM shortly before the forty-seventh meeting to deal with any outstanding business.

The Museum and Temple Mine have been opened on a limited basis as conditions allowed. Staff were placed on furlough, and several government and Arts Council grants have been used to ensure that the facilities are ready for full-scale re-opening in the 2021 season. Essential routine and breakdown maintenance, together with some upgrades have been carried out in the Museum and Temple Mine and also at Magpie Mine.

The regular programme of talks, walks and underground trips has been suspended until coronavirus restrictions are sufficiently relaxed to allow their resumption.

Achievements and Performance

Committee: The committee have filled the posts of Chair and Deputy Chair. Following the tragic death of our previous Secretary, Steve Thompson (who was also the Newsletter Editor), Adam Cooper stepped in as Newsletter Editor and Andy Gillings stepped in as Company Secretary, conditional on retiring at the next AGM.

Membership: The number of memberships (individual, joint, family) in the 2020-21 year end was 320, with 23 new memberships with 24 memberships not renewed. On his death, amongst many gifts to organisations, Steve Thompson left a substantial legacy to the Society. Another long term member, Peter Challis, who died recently, left us a substantial collection of papers including mine share certificates and photographs.

Peak District Mining Museum: Due to Covid 19, the Museum and visitor operations at Temple Mine were severely limited, open only a few weeks at weekends in early 2021. However, closure allowed us to inspect our electrical system and upgrade it to comply with modern standards. This was expensive, largely paid for out of reserves, but necessary in order to meet our insurer's requirements. Work continued on the Museum Facebook site to advertise the Museum and Mine: this included educational material for school children being home educated which led to a substantial widening of our Facebook audience as well as providing educational material for ongoing use.

Temple Mine Project: A substantial project has been carried out on the site, levelling and re-surfacing the car parking area. It also permits further development of the site to improve the visitor experience.

Magpie Mine: The Field Centre has been closed, except for essential maintenance, and the Heritage Open Day had to be cancelled. Removal of the overhead high tension cables has at last taken place and the major potential disruption due to trenching for the line was avoided.

Bulletin and Newsletter: Both appeared on time and to the usual high standards, thanks to their respective editors and the writers, proof readers, setters and distributors who support them.

Recorder and the Library: Repairs by the landlord to parts of our first floor ceiling have allowed us to proceed with our Library / First Floor refurbishment. Improved heating and electrical systems have been installed, and further work involving painting and decorating, together with the re-organisation of our library materials will take place in the on-going months. Materials gifted to the Society by the late Steve Thompson, Dave Williams and Peter Challis will make this a major task.

Crich and other maintained displays and sites: The Crich display has been completed and occasional minor inspection and maintenance has been carried out, though due to Covid 19 the Tramway Museum has been closed so there has been no visitor activity. The High Rake Engine display has been open to footpath walkers but has otherwise received no attention. Reports suggest Silence Mine, managed by the local historical society, has suffered some subsidence.

Meets and Training: All normal activities under this heading by the Society and the UEG ceased. However, a small voluntary core of members in conjunction with Op Mole did carry out a winch survey of Chance Mine at the Ryder Point Quarry, due to be quarried away, which established depth of the deeper workings and the presence of a Bees Nest type deposit.

Conservation: Due to the on-going Covid-19 restrictions, there has been nothing of individual significance to report.

Financial review, including reserves and investment policy

The Society has both restricted and unrestricted funds, which it uses to fulfil its objectives of preserving and promoting our mining heritage. In normal circumstances our income is chiefly derived from Museum admissions, membership subscriptions and the operation of our Magpie Mine site. Our expenditure consists mainly of the running costs of our sites and the publication costs of our Journal and Newsletters. This year, our usual income has been severely reduced, but has been replaced by various government and Arts Council grants. Within the unrestricted funds the Society also holds 'Designated Funds' which are set aside for a specific purpose, but without the limitations that are imposed on restricted funds. Our Magpie Mine Power Fund is an on-going restricted fund

It is the policy of the Charity to hold sufficient reserves (as designated funds) that the Trustees consider necessary to enable them to relocate any of their activities in accordance with the Succession Planning Policy. The Trustees have identified and considered the most significant financial risks to the Society, and consider that the current reserves, held in a variety of savings accounts, are sufficient to meet the Society's needs. Our investment policy allows us to have a minority percentage of our cash invested in appropriate stocks and shares, but currently we have no cash in this area, nor any immediate plans to move into this area.

The Society has completed a review of its various savings accounts. In order to maximise interest, and remain within the FSCS guarantee limit, the Society has closed its accounts with Britannia Building Society, and switched funds to new accounts with Aldermore and Shawbrook banks. The Society savings account (currently £38,517), and the Magpie Power Fund account (currently £36,531), have both been moved to accounts with Aldermore bank. The Dave Williams legacy (currently £62,921), has been moved into a mixture of Shawbrook bank accounts. £20,000 of the Museum's savings account with

Nationwide has been moved into a Shawbrook bank account. In order to simplify supervision, the committee decided to pay all interest from the Aldermore and Shawbrook accounts into the Society Santander current account.

For much of the 20-21 financial year the Museum was closed, and our usual sources of income dried up, whilst many fixed expenditure items e.g. rent continued. In addition, staff were furloughed at various times. However, as mentioned earlier, the Museum management applied for, and received, various Government, Arts Council and Museum Service support mechanisms, and consequently the Museum has been able to survive the year in relatively good health. The money has allowed us to carry out project work at Temple Mine and also purchase materials and services in preparation for the re-opening of the Museum.

The Museum has also started work on the refurbishment of the library area. Ultimately this work, and all the accompanying recording, archiving and digitisation of records will be paid for from the Dave Williams legacy. The Society has also received an extremely generous donation of £24,000 with a view to carrying out work on the Long Engine Shed at Magpie. The Society wishes to thank the donor for this donation.

The Society will continue to work on improving its financial stability so that we can take on tasks and projects that help us enthuse others with a sense of heritage for our lead-mining history.

Future plans

The Committee continues to work on a formal plan to direct the focus of the Society for the next three years. This would be a relatively short working document whereby activities and key aims can be determined and modified if circumstances change. It will assess the Society's current position, e.g. establish current priorities and practice and establish where these need to be continued, extended or changed.

Risk management

The Management Committee continually assess the major strategic, business and operational risks that the Society faces, and confirms that systems have been established to enable identification of such risks. Apart from general unforeseen risks, the Society identified closure of the Pavilion, or our re-location to another site as the two major risks we face. The Society has set sufficient reserves in place to cover such possibilities. The Society's officers report to each committee meeting where any risks will be identified and, where necessary, acted upon.

Small company exemptions

This report is prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Trustees' Responsibilities in relation to the financial statements

The management committee (who are also the Directors of the Society for the purposes of company law) are responsible for preparing an annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (UK Generally Accepted Accounting Practice).

Company Law requires the charity trustees (the management committee) to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company (the Society) and of the incoming resources and application of resources, including income and expenditure, of the Society for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the Society's web site.

The trustees have complied with the duty in the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

By order of the Board of Trustees (the Management Committee)

L. Willies (Chairman)

Date 2021

**Independent Examiner's Report
to the trustees of
Peak District Mines Historical Society Limited**

I report on the accounts of the company to the year ended 31st March 2021 which are set out on pages 8 to 13.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for the year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- *examine the accounts under section 145 of the 2011 Act;*
- *to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and*
- *to state whether particular matters have come to my attention.*

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with these records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present 'a true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- *to keep accounting records in accordance with section 386 of the Companies Act 2006; and*
- *to prepare the accounts which accord with the accounting records, comply with the accounting requirement of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met; or*

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts attached.

Festival Way
Stoke on Trent
Staffordshire
ST1 5SQ

04/10/2021

DJH Mitten Clarke Limited
Chartered Certified Accountants
Registered Auditor

Peak District Mines Historical Society Limited

Statement of Financial Activities for the Year Ended 31st March 2021

	Notes	<i>Restricted funds</i>	<i>Unrestricted Funds</i>	Total 2021	Total 2020
		£	£	£	£
Incoming resources					
Subscriptions			8,766	8,766	8,643
Underground Exploration Group (UEG)			289	289	387
Admissions			9,932	9,932	37,893
Shop sales + Publications	3		7,430	7,430	23,209
Bequest: D Williams			-	-	62,922
Donations: other			24,435	24,435	1,018
Grants (DDDC)			37,000	37,000	2,600
Grants (Arts / Culture / Museum)			45,411	45,411	-
Government Furlough support			29,455	29,455	583
Gift Aid (Tax to be reclaimed)			1,800	1,800	3,940
Dinner and Barmote Event			-	-	799
Magpie Cottage Fees & Sales			700	700	3,151
Magpie Cottage RPA + other income			1,153	1,153	4,168
Hire of Pump Room			110	110	789
Other income			-	-	716
Garage rents			695	695	1,020
Deferred income recognised	10+11		7,209	7,209	8,481
Interest on savings accounts			1,261	1,261	959
Total incoming resources			<u>175,644</u>	<u>175,644</u>	<u>161,278</u>
Resources expended: Charitable expenditure					
Purchases for Resale			1,947	1,947	8,602
Mining History & Newsletters			6,422	6,422	5,350
Magpie Cottage and site expenses			1,299	1,299	2,290
Crich site			12	12	-
Other maintenance costs			3,946	3,946	6,235
Independent Examination Fees			880	880	874
Print Postage and Stationery			2,206	2,206	1,857
Advertising and Promotion			3,970	3,970	2,066
Services			5,684	5,684	6,517
Wages & National Insurance			34,853	34,853	33,388
Rent			17,000	17,000	17,000
Insurance			3,935	3,935	3,661
Projects (Long Engine House)			1,020	1,020	-
Web site			198	198	471
Library			48	48	-
Administration			19	19	76
Dinner and Barmote Event					606
Underground Exploration Group			352	352	467
Depreciation			12,125	12,125	12,332
Miscellaneous costs			440	440	219
			<u>96,356</u>	<u>96,356</u>	<u>102,011</u>
Movement in total funds for the year - Net income/(expenditure) for the year				<u>79,288</u>	<u>59,267</u>

There were no recognized gains or losses for 2021 or 2020 other than those included in the statement of financial activities. All incoming resources and resources expended derive from grants and continuing activities.

Peak District Mines Historical Society Limited (Company number: 1227931)

Balance Sheet as at 31st March 2021

	Notes	2021		2020	
		£	£	£	£
Fixed assets					
Tangible assets	4		68,811		66,834
Current assets					
Stock	5	11,159		9,716	
Debtors and prepayments	6	7,187		7,504	
Cash at bank and in hand		355,494		286,851	
		<u>373,840</u>		<u>304,071</u>	
Current liabilities					
Creditors and accruals	7	<u>(10,100)</u>		<u>(11,497)</u>	
Net current assets			363,740		292,574
Liabilities: Amounts falling due after more than one year					
	8		<u>(34,704)</u>		<u>(40,850)</u>
Total assets less current liabilities			<u>397,847</u>		<u>318,558</u>
Unrestricted funds	9				
Peak District Mines Historical Society			109,093		82,537
D Williams Archive & Library Designated Fund			62,922		62,922
Peak District Lead Mining Museum			189,301		136,568
					<u>282,027</u>
Restricted funds	9				
Magpie Mine Power Fund			36,531		36,531
			<u>397,847</u>		<u>318,558</u>

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The notes on pages 10 to 13 form part of these financial statements. In approving these financial statements as the management committee of the company we hereby confirm:

- a. That for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006;
- b. That no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31st March 2021: and
- c. That we acknowledge our responsibilities for:
 1. Ensuring that the company keeps accounting records which comply with Section 386; and
 2. Preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its surplus or deficit for the year then ended in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

The financial statements were approved by the management committee on 2021 and signed on its behalf by:

A Wilson
(Hon Treasurer)

A Gillings
(Hon Secretary)

Peak District Mines Historical Society Limited

Notes to the Accounts

1. Accounting policies

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS102) (effective January 2015) (known as the Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) Section 1A *Small Entities* and the Companies Act 2006.

Peak District Mines Historical Society Limited meets the definition of a public benefit entity as defined by FRS 102. Assets and liabilities are initially recognized at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Incoming resources

Income is recognised when the Society has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from grants, whether 'capital' grants or 'revenue' grants, is recognised when the Society has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. When donors specify that donations and grants, including capital grants, are for particular restricted purposes, which do not amount to pre-conditions regarding entitlement, this income is included in incoming resources of restricted funds.

Donated services and facilities

Donated professional services and donated facilities are recognised as income when the Society has control over the item, any conditions associated with donated item have been met, the receipt of economic benefit from the use by the Society of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102) the general volunteer time of members is not recognised. On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the Society, which is the amount the Society would have been willing to pay to obtain the services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognized in expenditure in the period of receipt.

Interest receivable

Interest is included when receivable and the amount can be measured reliably by the Society; this is normally upon notification of the interest paid or payable.

Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the Society. Designated funds are unrestricted funds of the Society which the management committee have decided at their discretion to set aside for a specific purpose. Restricted funds are donations or grants which the donor has specified are to be solely used for a particular area of the Society's work.

Expenditure and irrecoverable VAT

Expenditure is recognized once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Tangible fixed assets

Tangible fixed assets are capitalised at cost and depreciated over their estimated useful lives. The rates of depreciation used are as follows:

Freehold property	15% reducing balance
Plant and equipment	15% reducing balance

Notes to the Accounts (continued)

Stock

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Debtors

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

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 account.

Creditors and provisions

Creditors and provisions are recognised where the Society 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 normally recognised at their settlement amount after allowing for any trade discounts due.

2. Legal status of the Society

The society is a company limited by guarantee and has no share capital.

3. Shop Sales

	2021	2020
	£	£
Publications	683	811
Crich	15	365
Museum	6732	22,032
	7,430	23,208
	7,430	23,208

4. Tangible fixed assets

	Freehold property	Plant & equipment	Total
	£	£	£
Cost			
1 st April 2020	103,977	129,822	233,799
Additions	7,499	6,621	14,120
Disposals			
31 st March 2021	111,476	136,443	247,919
	111,476	136,443	247,919
Depreciation			
1 st April 2020	92,921	74,044	166,965
Charge for year	2,783	9,360	12,093
Disposals			
31 st March 2021	95,704	83,404	179,058
	95,704	83,404	179,058
Net book value			
31 st March 2021	15,772	53,039	68,811
	15,772	53,039	68,811
31 st March 2020	11,056	55,778	66,834
	11,056	55,778	66,834

Notes to the Accounts (continued)

5. Stock

	2021	2020
	£	£
Stock of publications	2,057	1,675
Generator fuel	250	200
Museum stock	8,852	7,841
	<u>11,159</u>	<u>9,716</u>

6. Debtors

	2021	2020
	£	£
Trade debtors	0	0
Gift aid	1,649	2,063
Accrued interest	0	0
Other debtors		1,191
Prepayments	5,538	4,250
	<u>7,187</u>	<u>7,504</u>

7. Creditors: amounts falling due within one year

	2021	2020
	£	£
Accruals	900	900
Trade and other creditors	3,072	3,388
Other taxes and social security costs	-	-
Deferred income: Matlock Bath Through Time project Grants*	5,461	6,424
Deferred income: Square Chimney project Grant*	667	785
	<u>10,100</u>	<u>11,497</u>

* Deferred income relating to major grants is further explained in notes 10 and 11.

8. Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Deferred income: Matlock Bath Through Time project Grants*	30,943	36,404
Deferred income: Square Chimney project Grants*	3,761	4,446
	<u>34,704</u>	<u>40,850</u>

* See notes 10 and 11.

9. Analysis of Funds of the Society

	Balance at 1 st April 2020	Income	Expenditure	Transfers	Balance at 31 st March 2021
	£	£	£	£	£
Unrestricted Funds:					
Peak District Mines Historical Society	85,532*	39,607	(13,880)	(2,167)	109,092
D Williams Archive & Library Designated Fund	62,922				62,922
Peak District Lead Mining Museum	133,573*	136,538	(82,976)	2,167	189,302
	282,027				361,316
Restricted Funds:					
Magpie Power Fund	36,531				36,531
Total Funds	318,558	175,645	(96,356)		397,847

N.B. * 2019-20 internal transfer of 2,995 included

10. Matlock Bath Through Time (MBTT) Project

Funding for the MBTT project comprised:	£
Heritage Lottery Fund Grant (received in 2015/16)	63,720
Other grants (received in 2015/16)	14,454
Final instalment of Heritage Lottery Fund Grant (received in 2017/18)	4,352
Total grant income	82,526
Contribution from Society (Crich project)	2,000
Contribution from Society (Museum)	9,278
	<u>93,804</u>

The funding has been used for items which are classified under current generally accepted accounting practice as fixed assets and are included in PDMHS Ltd 'Property' and 'Plant & Equipment' as follows:

	Property	Equipment	Total
	£	£	£
Acquired during 2015/16	11,231	32,576	43,807
Acquired during 2016/17	936	43,675	44,611
Acquired during 2017/18	-	5,386	5,386
	<u>12,167</u>	<u>81,637</u>	<u>93,804</u>

In accordance with generally accepted accounting practice, grant income which funds fixed assets is recognised in the same pattern as the usage of those assets. In other words, the income is matched against the annual depreciation charge each year rather than being recognised in the year the cash is received. Any funding which has not yet been taken to the Statement of Financial Activities as income is carried in the balance sheet under the heading 'Deferred income', split between the amount which is likely to be recognised within 12 months (a current liability), the remainder being a long-term liability.

Deferred income on the MBTT project is thus being treated as follows:

	£
Income recognised in 2016/17	12,788
Income recognised in 2017/18	10,461
Income recognised in 2018/19	8,892
Income recognised in 2019/20	7,557
Income recognised in 2020/21	6,424
Deferred income at 31 st March 2021, current liability	5,460
Deferred income at 31 st March 2021, long term liability	30,943
Total grant income which funded fixed assets	<u>82,525</u>

11. Square Chimney Project

Funding for the Square Chimney project comprised:	£
Donations received in 2015/16 & related Gift Aid tax claimed	2,500
Grants received in 2016/17	49,500
Excess grant repaid in 2017/18	-3,545
Contribution from Society	2,608
	<u>51,063</u>

The funding has been used as follows:

Fixed assets (Interpretation Boards & Equipment)	9,376
Repairs and related expenditure	41,687
	<u>51,063</u>

Deferred income on the Square Chimney project is thus being treated as follows:

Income recognised in 2016/17	858
Income recognised in 2017/18	1,278
Income recognised in 2018/19	1,086
Income recognised in 2019/20	923
Income recognised in 2020/21	803
Deferred income at 31 st March 2021, current liability	667
Deferred income at 31 st March 2021, long term liability	3,761
Total grant income which funded fixed assets	<u>9,376</u>