

# ECTON MINE EDUCATIONAL TRUST

England & Wales · Charity number 1112892

## Details

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**Status** Registered

**Legal form** Charitable company

**Company number** [05555044](#)

**Registered** 2006-02-01

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** The Hillocks  
Ecton  
Near Ashbourne  
Derbyshire  
DE6 2AH

**Phone** 01889562028

**Email** [charlotte@wynniatt-huseyltd.com](mailto:charlotte@wynniatt-huseyltd.com)

**Website** [www.ectonmine.org](http://www.ectonmine.org)

## Activities

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**Objects:** (A) TO PROMOTE EDUCATION AND RESEARCH IN APPLIED GEOLOGY, MINING AND MINERAL EXTRACTION; (B) TO PRESERVE FOR THE BENEFIT OF THE PUBLIC ECTON MINE AND ALL ITS SHAFTS AND ADITS.

**Activities:** Provision of facilities for School and University teachers to run one-day or two-day field courses that will introduce young people to subjects relevant to the minerals industry such as applied geology, metalliferous mining and mineral extraction. The Charity also hosts visits to the mine by local interest groups and by interested post-graduate departments of Universities. It encourages research.

## Classification

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- **How:** Provides Buildings/facilities/open Space, Sponsors Or Undertakes Research
- **What:** Education/training, Arts/culture/heritage/science, Environment/conservation/heritage
- **Who:** Other Charities Or Voluntary Bodies, Other Defined Groups, The General Public/mankind

## Geography

- **Area of benefit:** WETTON, STAFFORDSHIRE
- Staffordshire

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£103,733	£100,648	-	-
2023-12-31	£60,598	£60,499	-	-
2022-12-31	£8,530	£13,296	-	-
2021-12-31	£8	£2,265	-	-
2020-12-31	£45,242	£4,665	-	-

## Trustees

Name	Role	Appointed
<b>ANDREW MANN</b>	Chair	2017-05-05
DR GRAHAM JOHN MARSHALL WOODROW		
Dr Richard Peter Shaw		2016-11-11
Ian David Smith		2024-04-08
Nicholas Hardie		2019-05-16
Peter Lees Huxtable		2005-09-06
Philip John Read		2019-11-01
<b>RUTH ALLINGTON</b>		2019-11-01
Richard Julian Smallshaw		2019-10-12
Stephen Henley		2019-11-01

**ECTON MINE EDUCATIONAL TRUST**

England & Wales - Charity number 1112892

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# Accounts

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ECTON MINE EDUCATIONAL TRUST  
REGISTERED COMPANY NUMBER 05555044  
REGISTERED CHARITY NUMBER 1112892

ECTON MINE EDUCATIONAL TRUST  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024

For the year ended 31 December 2024

<b>Directors:</b>	R. Allington N. Hardie S. Henley P. L. Huxtable A. C. Mann P. Read R. Shaw J. Smallshaw G. J. M. Woodrow I. D. Smith (Appointed April 2024)
<b>Company Secretary:</b>	P. Read
<b>Registered office:</b>	The Hillocks, Ecton, Near Ashbourne, Derbyshire DE6 2AH
<b>Registered number:</b>	05555044 (England and Wales)
<b>Independent Examiner:</b>	Richards Associates Ltd, Chartered Accountants, North Lodge, Hawkesyard, Armitage Lane, Rugeley, Staffordshire WS15 1PS

### Chairman's Report for 2024

- 2024 was a year of achievement for EMET. The number of visitors for underground trips organised by EMET and EHfSA increased on 2024 and as a result income increased from visitor fees and donations. EMET is also very grateful for generous cash donations from Cornwall Mining Conference, IOM3 and Min South.
- EMET in conjunction with support from the Partnership secured the removal of the Balance Cone from the “At Risk register”. The Balance Cone being a Scheduled Monument and a unique surviving structure in the UK. This resulted in increased publicity for Ecton Mine including onsite BBC Regional News interviews at the Balance Cone and underground in Deep Ecton on 14<sup>th</sup> November 2024.
- A Balance Cone Open Day was held on 19<sup>th</sup> July 2024 by EMET with Partnership representatives from EHfSA, Peak District National Park, National Trust, Historic England and a representative from Chatsworth Estates. All gathered on the Balance Cone to celebrate the completion of the FiPL financed project to repair and conserve the Balance Cone structure, making it safe and stable for generations to come. The day was enhanced by glorious weather. EMET thanks the PDNPA for the FiPL grants that enabled initially the feasibility study to assess the physical state of the Balance Cone and then the conservation works. EMET thanks the contractor DGeo for the quality of the works carried out.
- Interpretation display boards financed by the 2023 FiPL grant were created and erected at the Ecton Centre and in proximity to the Balance Cone. These panels are to provide information for visitors to Ecton Mine and passing walkers.
- As EMET owns the mineral rights of the hill EMET is responsible for the safety of the mine shafts and entrances into the mine workings. To fulfil EMET commitments security fencing was installed around the Clayton Pipe Shaft, financed by EMET and carried out by a selected skilled contractor.
- A new broadband service has been installed together with a “Conference Room Owl” in the Ecton Centre. This will enable hybrid meetings and lectures, and will be particularly important for persons who live far away or have physical limitations for accessing the Centre.
- A Muons research project took place in the mine between 24<sup>th</sup> and 26<sup>th</sup> July 2024 carried out by Sheffield University and the Geoptic Central Alliance, aiming to detect cavities within the hillside. There were no dives by submersible robots this year in the flooded Ecton workings but again hardware and software for commercial sensors were tested in the Engine Shaft in 2024.
- EMET Trustees have put together a grant application to the Devonshire Estate for a

grant to improve mine access particularly for the infirm and disabled and to continue with its programme of improvements to security fencing on the hill.

- One new Trustee was appointed during the year – Ian D. Smith. There were no other changes to the board of EMET Trustees in 2024 but EMET is looking for younger potential trustees for the future.

### **Maintenance**

Ecton Mine and the Ecton Centre require a continuous programme of works.

Key safes have been installed inside the Salts Level entrance and the Deep Ecton entrance to facilitate easier egress from inside the mine particularly at emergency times.

Tree trimming and undergrowth clearance around the mine entrances, Ecton Centre and Dressing Floor area have been carried out regularly.

In the Ecton Centre minor plumbing works have been carried out. A new front door for the Centre has been obtained and will be fitted in the Spring of 2025.

### **Balance Cone Project**

The Balance Cone project was finally completed in 2024 with the physical works completed in 2023 and the interpretation panels designed, constructed and erected in 2024. Financed by two FiPL grants initially to carry out a feasibility study assessing the physical state of the structure followed by the physical conservation/repair works.

The interpretation panels are the final stage of the project and these illustrate to students and members of the public the geography, geology, mining history and archaeology of the hill site.

### **EMET Website and Advertising**

More material is continuously added to the EMET website to provide information to students members of the public.

The installation of a new broadband system and supplier will aid tutors and enable the hybrid option for lectures and meetings. The broadband speed will now sustain Zoom or Teams meetings. This makes the Ecton Centre a more useable educational facility. The desire and aim is to have in-mine communication with the Ecton Centre.

A Heritage Open Day in conjunction with PDMS was held again in September 2024 and was very successful with again more than 120 people on underground visits. A similar day is again being organised for September 2025.

### **Ecton Mine Educational Centre**

The Ecton Mine site has received increased exposure in the media in 2024 which has resulted in increased interest in the mine and the educational facility. It is hoped that EMET can capitalise on this increased interest with more visiting schools, other educational establishments and groups of adults.

The site also receives continual interest from companies wishing to test hardware and software on the hillside down shafts and in mine.

### **Financial Summary**

Income from charitable activities in 2024 was £103,733 (2023: £60,598). This is broken down as follows :

- Income from normal Trust activities (EHFSA, other visitor income, donations and facility hire) was £6,642 (2023: £4,875).
- Bank interest was £2,889 (2023: £1,078), an increase which is explained both by continuing high interest rates and also reflects the first full year of interest from the £50,000 in our 180 day notice tracker account.
- The Balance Cone (FiPL) project was completed in 2024. Income claimed from the FiPL grant in 2024 was £94,202 (2023: £54,645).

The associated expenses were £100,648(2023: £60,499), comprising £93,975 (2023: £54,760) expended on the Balance Cone project, £4,973 (2023: £4,997) on normal Trust activities and £1,700 (2023: £742) for depreciation of the cost of fencing around the Clayton Shaft.

Overall, the Trust made a pleasing surplus in the year £3,085 (2023: £99).

Andrew C Mann, Chairman



7<sup>th</sup> April 2025

**ECTON MINE EDUCATION TRUST  
REPORT OF THE INDEPENDENT EXAMINER**

I report to the trustees on my examination of the accounts of the Ecton Mine Educational Trust for the year ended 31 December 2024 which are set out on pages 7 to 12.

**Responsibilities of trustees and examiner**

The charity's trustees (who are also directors for the purposes of company law) are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 (the '2006 Act').

Having satisfied myself that the accounts of the company 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 accounts as carried out under section 145 of the Charities Act 2011 (the '2011 Act'). In carrying out my examination I have followed the directions given by the Charity Commission under Section 145(5)(b) of the 2011 Act.

**Basis of independent examiner's report**

An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those 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 report**

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

- a) Accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
- b) The accounts do not accord with those accounting records; or
- c) The accounts do not comply with 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
- d) The accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities.

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

Anna Richards  
For and behalf of  
Richard Associates Limited  
North Lodge, Hawkesyard  
Armitage Lane  
Rugeley  
Staffordshire  
WS15 1PS  
Date:.....

**ECTON MINE EDUCATIONAL TRUST**  
**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2024**

	Notes	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
		£	£	£	£
<b>Income resources</b>					
Donations		2,000		2,000	1,208
Visitor income (incl EHFSAs)		2,642		2,642	1,517
Hire of facilities		2,000		2,000	2,000
Interest received		2,889		2,889	1,078
Other income (Compensation)		-		-	150
Balance Cone (FiPL) grant income		-	94,202	94,202	54,645
<b>Total income resources</b>		<b>9,531</b>	<b>94,202</b>	<b>103,733</b>	<b>60,598</b>
<b>Resources expended</b>					
Centre repairs & maintenance		689	-	689	1,491
Insurance		1,777	-	1,777	1,431
Electricity		866	-	866	772
Mine maintenance & equipment		181	-	181	-
Internet and telephone		425	-	425	304
Postage and printing		-	-	-	128
Web hosting		86	-	86	41
Travel and subsistence		215	-	215	217
Advertising and promotion		100	-	100	-
Independent Examiner fees		600	-	600	600
Misc admin expenses		34	-	34	-
Balance Cone (FiPL) expenses		-	93,975	93,975	54,760
Depreciation charge		1,700	-	1,700	742
<b>Total resources expended</b>		<b>6,673</b>	<b>93,975</b>	<b>100,648</b>	<b>60,486</b>
<b>Net Incoming/(Outgoing) Resources</b>		<b>3,085</b>	<b>227</b>	<b>3,085</b>	<b>99</b>
<b>Total funds brought forward</b>		<b>198,760</b>	<b>-</b>	<b>198,760</b>	<b>197,667</b>
Transfer between funds		-	-	-	994
<b>Total funds carried forward</b>	<b>9</b>	<b>201,618</b>	<b>227</b>	<b>201,845</b>	<b>198,760</b>

**ECTON MINE EDUCATIONAL TRUST**  
**BALANCE SHEET AS AT 31 DECEMBER 2024**  
Registered company number 05555044

	Notes	2024		2023	
		£	£	£	£
<b>Fixed Assets</b>					
Heritage asset	6		125,798		120,791
Investments	4		336		336
			<u>126,134</u>		<u>121,127</u>
<b>Current Assets</b>					
Cash at bank and in hand		71,384		55,897	
Debtors	7		6,534		22,454
			<u>77,918</u>		<u>78,351</u>
<b>Creditors:</b> amounts falling due within one year	8		2,207		718
			<u>75,711</u>		<u>77,633</u>
<b>Net Current Assets/(Liabilities)</b>			75,711		77,633
<b>Net Assets</b>			<u><u>201,845</u></u>		<u><u>198,760</u></u>
<b>Capital and Reserves</b>					
Restricted funds			227		0
Unrestricted funds	9		201,618		198,760
<b>Total funds</b>			<u><u>201,845</u></u>		<u><u>198,760</u></u>

The charitable company is entitled to exemption from audit under section 477 of the Companies Act 2006 for the year ended 31 December 2024.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibilities for:

- a) ensuring that the charitable company keeps accounting records which comply with Section 386 and 387 of the Companies Act 2006 and;
- b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company, as at the end of each financial year and its profit or loss for each financial year in accordance with the requirements of Section 394 and 395 and which otherwise comply with the requirement of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the Board on 7<sup>th</sup> April 2025 and were signed on its behalf by:

A. C. Mann  
Director

**ECTON MINE EDUCATIONAL TRUST  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**1 Statutory Information**

Ecton Mine Educational Trust is a company limited by guarantee in England and Wales. The company's registered number and registered office can be found on page 2.

The company is also a registered charity with the Charity Commission.

**2 Accounting Policies**

**Accounting convention**

The accounts have been prepared under the historical cost convention (except that investments are shown at market value). The financial statements have also been prepared in accordance with accounting and reporting by charities: The Statement of Recommended Practice for charities issued in March 2005 (as amended May 2008), also with the Charities Act 2011.

**Incoming resources**

These are recognised in the Statement of Financial Activities (SOFA) when the charity becomes entitled to the resources, the trustees are virtually certain they will receive the resources, and the monetary value can be measured with sufficient reliability.

**Incoming resources with related expenditure**

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resources and related expenditure are reported gross in the SOFA.

**Grants and donations**

Grants and donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

**Volunteer help**

The value of any voluntary help received is not included in the accounts. Volunteers are not paid for their time but are refunded out of pocket expenses.

**Resources expended**

Expenditure is recognised on an accruals basis as the liability is incurred. All costs are allocated between expenditure categories of the SOFA on a basis designed to reflect the use of the resource.

**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 specific purpose as laid down by the donor.

**Capital expenditure**

The enterprise is a non -trading organisation. Expenditure which may be deemed as capital is written off to the income and expenditure account when incurred.

**Fixed asset investments**

Fixed asset investments are shown initially at cost. Any material changes in valuation are recognised in the profit and loss annually.

**Tangible fixed assets**

Freehold land and buildings are included in the accounts at the latest professional valuation. The buildings are not depreciated as the Trustees believe that the market value is not less than the value in the accounts.

Fencing (included in land and buildings) has been depreciated at a rate of 15% on a straight line basis.

**Going concern**

At the time of approving the financial statements the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future.

**ECTON MINE EDUCATIONAL TRUST  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

The directors continue to adopt the going concern basis of accounting in preparing financial statements.

**Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, and loans to related parties.

**3 Heritage Asset**

***Background***

Ecton Mine is a scheduled ancient monument and a site of special scientific interest (SSSI); the mine itself is an underground SSSI. Copper mining in the Ecton area dates back to the Bronze Age over 3500 years ago.

The peak production of the mine was in the late 18th century when its output was mainly used for coinage, munitions and very importantly for the copper bottoming of the British battle fleet. This was in the Nelson era. Workings continued throughout the 19th century but with diminishing results, until no further economic deposits could be discovered. The mine closed in 1890 and lay derelict until the latter part of the 20th century when it was realised that it had historic value. Work, organised by its then owners, Geoff Cox and his wife Elizabeth, was then started to make it safe so the scientific, geological and educational studies of its history could be undertaken.

***The Present***

The mine is registered in the name of Ecton Mine Educational Trust at the Land Registry under number SF 518079. The mine, together with some surrounding land, was gifted to the Trust on 27th September 2006 by Mrs Elizabeth Cox. Title is absolute and details can be found on the Land Registry website. The Trust provides the facilities for school and university teachers to run one-day or two-day field courses that introduce young people to subjects relevant to the minerals industry. Most such courses are run by the Ecton Hill Field Studies Association (EHFSA), a group of enthusiastic schoolteachers. Full details of all the Trust's activities and history can be found on its website. It receives financial support from allied trusts and commercial corporations. See the Chairman's report on page 2 for more information.

The Trustees are of the opinion that the Heritage Asset true value is approximately £500,000. This is due to the value of copper in the current economic climate and its future use within the electric car industry.

**4 Fixed asset investment**

The company still holds 129,900 shares in Unexmin Georobotics Limited, purchased in 2020 at a cost of £336, but no dividend has been paid or revaluation made during the year.

**5 Taxation**

As a charity, Ecton Mine Educational Trust is exempt from tax on income and gains falling within sections 466 to 493 of Corporation tax Act 2019 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

**ECTON MINE EDUCATIONAL TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**6 Fixed assets**

	<b>Ecton Mine and Land</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
At 1 January 2024	121,533	121,533
Revaluation	-	-
Additions	<u>6,707</u>	<u>6,707</u>
At 31 December 2024	<u>128,240</u>	<u>128,240</u>
<b>Depreciation</b>		
At 1 January 2024	742	742
Depreciation charge in year	<u>1,700</u>	<u>1,700</u>
At 31 December 2024	<u>2,442</u>	<u>2,442</u>
<b>Net book value</b>		
At 31 December 2024	<u>125,798</u>	<u>125,798</u>
At 31 December 2023	<u>120,791</u>	<u>120,791</u>

The surface property (land and buildings) was revalued at £115,000 on 9<sup>th</sup> February 2022 by Graham Watkins & Co Chartered Surveyors and Valuers, 57 Derby St, Leek, Staffordshire, ST13 6HU. The original cost is £118,000. The trustees believe that the true value of the whole heritage asset including both the land and buildings and the mineral rights is £500,000.

**7 Debtors**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Prepayments	-	-
Trade debtors	6,534	21,421
Accrued income	<u>-</u>	<u>1,033</u>
	<u>6,534</u>	<u>22,454</u>

**8 Creditors due in one year**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Creditors	1,607	-
Accruals	600	718
	<u>2,207</u>	<u>718</u>

**ECTON MINE EDUCATIONAL TRUST  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**9 Reconciliation of reserves**

Fund	B'fwd £	Income £	Expenditure £	Transfer £	C'fwd £
Restricted	-	94,202	(93,975)	-	227
Unrestricted	198,760	9,531	(6,673)	-	201,618
Total reserves	<u>198,760</u>	<u>103,733</u>	<u>(100,648)</u>	<u>-</u>	<u>201,845</u>

**10 Trustees' expenses**

Trustees are reimbursed costs for travelling for attending meetings and collecting materials for the centre repairs. Trustees are also reimbursed costs for their telephone and internet for work carried out for the centre.

**11 Company Status**

The company is limited by guarantee and as such has no share capital.

**12 Going Concern**

These financial statements are prepared on a going concern basis.

**ECTON MINE EDUCATIONAL TRUST**  
**REPORT OF THE HON TREASURER TO THE DIRECTORS OF ECTON MINE EDUCATIONAL TRUST**

As described on the balance sheet, the Directors are responsible for the preparation of the financial statements for the period ended 31 December 2024 set out on pages 6 to 12, and the Directors consider that the company is exempt from an audit.

On behalf of the Directors, and in my role as Honorary Treasurer, I have compiled these unaudited financial statements from the accounting records and information collected and compiled during the period ended 31 December 2024 to assist the Board to fulfil its statutory responsibilities.

Signed:

**Ruth Allington**  
(Honorary Treasurer, Director of Ecton Mine Educational Trust)

Dated 7 April 2025

**ECTON MINE EDUCATIONAL TRUST**

England & Wales - Charity number 1112892

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# Accounts

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ECTON MINE EDUCATIONAL TRUST  
REGISTERED COMPANY NUMBER 0555044  
REGISTERED CHARITY NUMBER 1112892

ECTON MINE EDUCATIONAL TRUST  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023

For the year ended 31 December 2023

<b>Directors:</b>	R. Allington N. Hardie S. Henley P. L. Huxtable A. C. Mann P. Read R. Shaw J. Smallshaw G. J. M. Woodrow
<b>Company Secretary:</b>	P. Read
<b>Registered office:</b>	The Hillocks, Ecton, Near Ashbourne, Derbyshire DE6 2AH
<b>Registered number:</b>	05555044 (England and Wales)
<b>Independent Examiner:</b>	Richards Associates Ltd, Chartered Accountants, North Lodge, Hawkesyard, Armitage Lane, Rugeley, Staffordshire WS15 1PS

### Chairman's Report for 2023

- There was an increase in the number of visitors for underground trips with EMET and EHFA towards the levels seen prior to 2020. As a result, income from visitors fees and donations received for 2023 increased on 2022 though were lower than pre-pandemic levels. EMET is very grateful for a generous cash donation from UK Mining Conference and a donation in kind from Beacon Events with free tickets to the Mines and Money Resources Conference.
- The Trust completed a "Feasibility Study for Repair to the Balance Cone at Ecton Copper Mine" (Phase 1) in March 2023 with the aid of a Farming in Protected Landscapes (FiPL) grant. The feasibility study recommended a suite of repair works and strategy for Phase 2.
- EMET was successful in being awarded a FiPL grant for Phase 2 and both phases were managed by the Morton Partnership on behalf of EMET. The repair works (Phase 2) were completed in December 2023 to the satisfaction of EMET. The repair works included installing new fencing around the Balance Cone Land to preclude cattle grazing on the cone.
- There were no dives by submersible robots during 2023 in the flooded Ecton workings but hardware and software for commercial sensors were tested in the Engine Shaft.
- Trustees continued significant maintenance work in the Ecton Centre in 2023 including repairing the roof of the Centre and various plumbing works within the building. Trees around the Centre were also managed to preclude damage to the building particularly in storms.
- The EMET Mine Manager changed on 1<sup>st</sup> December 2023. Graham Woodrow stood down as Manager after being appointed as Manager from the inception of EMET in 2006. EMET Trustees are very grateful for his years of devotion to this role. Nick Hardie has now been appointed as Mine Manager.
- There have been no changes in EMET Trustees during 2023.

### Maintenance

Regular maintenance has been continued at the Ecton Centre including further partial re-roofing of the Centre to stem leaks, tree trimming, work on a water filtration system completed and general repairs in the Ecton Centre. All measures to make a visit to the Ecton Centre more pleasant and comfortable experience.

On the hillside, further wooden gates have been replaced and fence post repairs continued. Fence posts around shaft tops have been replaced including around Dutchman where emergency repairs have been necessary. More post and fencing replacement is planned for 2024 on the hillside around shaft tops.

### **Balance Cone Project**

After EMET purchased the Balance Cone land in 2022 and were awarded a Farming in Protected Landscapes (FiPL) grant (£46,957) in August 2022 to carry out a Feasibility Study for Repair to the Balance Cone at Ecton Mine. This included surveys into the stability of the shaft, stability of the stone structure and studies into any resident bat life. The feasibility study was completed in May 2023 as part of the "Understanding and conserving the mining landscape at Ecton Copper Mine" project. The aim of the study was to assess the stability and secure the long-term preservation of the structure. The recommendations of the assessment were that the structure required only "light handed" repairs to the stonework and no major rebuilding so as to preserve the integrity of the original structure. A highly skilled stonemason carried out this work.

The project was overseen by a partnership of the National Trust, EHfSA, Peak District National Park Authority, Historic England and Natural England. EMET has found this partnership invaluable in steering EMET activities on the hillside.

In August 2023 EMET was awarded a further FiPL grant (£119,112) to carry out the repair and restoration work. This was completed in December 2023. The project included the replacement of the boundary fence around the Balance Cone Land and the repair of the wall bounding the Engine House.

The repair of the Balance Cone was the most significant achievement of EMET in 2023.

### **EMET Website and Advertising**

EMET has been continually improving the website, adding more material to illustrate the history, geology and mine workings with the aim of attracting more visitors to Ecton in coordination with EHfSA. EMET is looking into the potential for developing a virtual field trip particularly for disabled students and those who live far away.

Leaflets illustrating the primary features of Ecton Mine have been produced for laymen and non-technical persons to understand the geology and mining activity at Ecton.

A Heritage Open Day was organised in September 2023 where more than 120 people visited Ecton Mine for underground visits. In view of the huge success of this event, a similar day is being organised for 15<sup>th</sup> September 2024.

EMET trustees have been very active at mining conferences and exhibitions in 2023 to promote Ecton Mine and to attempt to gain corporate sponsorship to provide facilities for young person's learning.

### **Ecton Mine Educational Centre**

The team of Trustees at EMET is very strong, with the enthusiastic team complimented by advisers, who are keen to promote the Ecton Mines as a higher profile educational site and site for research.

## Financial Summary

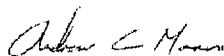
Income from charitable activities in 2023 was £60,598 (2022: £8,530). This is broken down as follows:

- Income from normal Trust activities (EHFSA, other visitor income, donations and facility hire) was £4,725 (2022: £2,170). This increased income reflects the first full year since 2020 without any pandemic restrictions. There was a modest increase of £447 in income from EHFSA activities, but there was new income generated from the hire charges paid by a company testing equipment in the shafts.
- Bank interest was £1,078 (2022: £168), an increase which is explained partly by increased interest rates and partly by the Trustees' decision to place £50,000 of our reserves in a high interest 180 day notice tracker account. During the year £150 was also received in bank compensation.
- Stage 1 of the Balance Cone (FiPL) project was completed and Stage 2 reached "practical completion". Income claimed from the FiPL grant in 2023 was £54,645 (2022: £6,192). We have agreed payment by instalments with the project manager and contractor, and the balance of the grant will be claimed within 2024.

The associated expenses were £60,336 (2022: £13,296), comprising £54,760 (2022: £6,192) expended on the Balance Cone project, and £4,834 (2022: £4,104) on normal Trust activities and £742 for depreciation of the cost of fencing around the Dutchman Shaft.

Overall, the Trust made a small surplus in the year £112 (2022: loss of £4,766)

Andrew C Mann, Chairman



8<sup>th</sup> April 2024

**ECTON MINE EDUCATION TRUST  
REPORT OF THE INDEPENDENT EXAMINER**

I report to the trustees on my examination of the accounts of the Ecton Mine Educational Trust for the year ended 31 December 2023 which are set out on pages 7 to 12.

**Responsibilities of trustees and examiner**

The charity's trustees (who are also directors for the purposes of company law) are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 (the '2006 Act').

Having satisfied myself that the accounts of the company 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 accounts as carried out under section 145 of the Charities Act 2011 (the '2011 Act'). In carrying out my examination I have followed the directions given by the Charity Commission under Section 145(5)(b) of the 2011 Act.

**Basis of independent examiner's report**

An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those 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 report**

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

- a) Accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
- b) The accounts do not accord with those accounting records; or
- c) The accounts do not comply with 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
- d) The accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities.

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



Anna Richards  
For and behalf of  
Richard Associates Limited  
North Lodge, Hawkesyard  
Armitage Lane  
Rugeley  
Staffordshire  
WS15 1PS

Date:.....10/4/24.....

**ECTON MINE EDUCATIONAL TRUST**  
**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2023**

Notes	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
	£	£	£	£
<b>Income resources</b>				
Donations	1,208		1,208	1,100
Visitor income (incl EHFA)	1,517		1,517	1,070
Hire of facilities	2,000		2,000	0
Interest received	1,078		1,078	168
Other income (Compensation)	150		150	0
Balance Cone (FiPL) grant income	54,645		54,645	6,192
<b>Total income resources</b>	<b>60,598</b>	<b>0</b>	<b>60,598</b>	<b>8,530</b>
<b>Resources expended</b>				
Centre repairs & maintenance	1,491		1,491	878
Insurance	1,431		1,431	741
Electricity	772		772	477
Mine maintenance & equipment	0		0	106
Internet and telephone	304		304	263
Postage and printing	128		128	0
Web hosting	41		41	159
Travel and subsistence	217		217	357
Independent Examiner fees	600		600	480
Legal and Professional Fees	0		0	630
Misc admin expenses	13		13	13
Balance Cone (FiPL) expenses	54,760		54,760	6,192
Depreciation charge	742		742	0
Loss on revaluation	0		0	3,000
<b>Total resources expended</b>	<b>60,499</b>	<b>0</b>	<b>60,499</b>	<b>13,296</b>
<b>Net Incoming/(Outgoing) Resources</b>	<b>99</b>	<b>0</b>	<b>99</b>	<b>(4,766)</b>
<b>Total funds brought forward</b>	<b>197,667</b>	<b>994</b>	<b>198,661</b>	<b>203,427</b>
Transfer between funds	994	(994)	0	0
<b>Total funds carried forward</b>	<b>198,760</b>	<b>0</b>	<b>198,760</b>	<b>198,661</b>

**ECTON MINE EDUCATIONAL TRUST**  
**BALANCE SHEET AS AT 31 DECEMBER 2023**  
Registered company number 05555044

	Notes	2023		2022	
		£	£	£	£
<b>Fixed Assets</b>					
Heritage asset	6		120,791		116,589
Investments	4		336		336
			<u>121,127</u>		<u>116,925</u>
<b>Current Assets</b>					
Cash at bank and in hand		55,897		74,230	
Debtors	7	<u>22,454</u>		<u>8,296</u>	
		<u>78,351</u>		<u>82,526</u>	
<b>Creditors: amounts falling due within one year</b>	<b>8</b>		<u>718</u>		<u>790</u>
<b>Net Current Assets/(Liabilities)</b>			<u>77,633</u>		<u>81,736</u>
<b>Net Assets</b>			<u><u>198,760</u></u>		<u><u>198,661</u></u>
<b>Capital and Reserves</b>					
Restricted funds			0		994
Unrestricted funds	9		<u>198,760</u>		<u>197,667</u>
<b>Total funds</b>			<u><u>198,760</u></u>		<u><u>198,661</u></u>

The charitable company is entitled to exemption from audit under section 477 of the Companies Act 2006 for the year ended 31 December 2023.

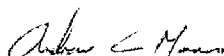
The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibilities for:

- a) ensuring that the charitable company keeps accounting records which comply with Section 386 and 387 of the Companies Act 2006 and;
- b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company, as at the end of each financial year and its profit or loss for each financial year in accordance with the requirements of Section 394 and 395 and which otherwise comply with the requirement of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the Board on 8<sup>th</sup> April 2024 and were signed on its behalf by:

A. C. Mann  
Director



**ECTON MINE EDUCATIONAL TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**1 Statutory Information**

Ecton Mine Educational Trust is a company limited by guarantee in England and Wales. The company's registered number and registered office can be found on page 2.

The company is also a registered charity with the Charity Commission.

**2 Accounting Policies**

**Accounting convention**

The accounts have been prepared under the historical cost convention (except that investments are shown at market value). The financial statements have also been prepared in accordance with accounting and reporting by charities: The Statement of Recommended Practice for charities issued in March 2005 (as amended May 2008), also with the Charities Act 2011.

**Incoming resources**

These are recognised in the Statement of Financial Activities (SOFA) when the charity becomes entitled to the resources, the trustees are virtually certain they will receive the resources, and the monetary value can be measured with sufficient reliability.

**Incoming resources with related expenditure**

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resources and related expenditure are reported gross in the SOFA.

**Grants and donations**

Grants and donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

**Volunteer help**

The value of any voluntary help received is not included in the accounts. Volunteers are not paid for their time but are refunded out of pocket expenses.

**Resources expended**

Expenditure is recognised on an accruals basis as the liability is incurred. All costs are allocated between expenditure categories of the SOFA on a basis designed to reflect the use of the resource.

**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 specific purpose as laid down by the donor.

**Capital expenditure**

The enterprise is a non -trading organisation. Expenditure which may be deemed as capital is written off to the income and expenditure account when incurred.

**Fixed asset investments**

Fixed asset investments are shown initially at cos. Any material changes in valuation are recognised in the profit and loss annually.

**Tangible fixed assets**

Freehold land and buildings are included in the accounts at the latest professional valuation. The buildings are not depreciated as the Trustees believe that the market value is not less than the value in the accounts.

Fencing (included in land and buildings) has been depreciated at a rate of 15% on a straight line basis.

**Going concern**

At the time of approving the financial statements the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future.

**ECTON MINE EDUCATIONAL TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

The directors continue to adopt the going concern basis of accounting in preparing financial statements.

**Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, and loans to related parties.

**3 Heritage Asset**

***Background***

Ecton Mine is a scheduled ancient monument and a site of special scientific interest (SSSI); the mine itself is an underground SSSI. Copper mining in the Ecton area dates back to the Bronze Age over 3500 years ago.

The peak production of the mine was in the late 18th century when its output was mainly used for coinage, munitions and very importantly for the copper bottoming of the British battle fleet. This was in the Nelson era. Workings continued throughout the 19th century but with diminishing results, until no further economic deposits could be discovered. The mine closed in 1890 and lay derelict until the latter part of the 20th century when it was realised that it had historic value. Work, organised by its then owners, Geoff Cox and his wife Elizabeth, was then started to make it safe so the scientific, geological and educational studies of its history could be undertaken.

***The Present***

The mine is registered in the name of Ecton Mine Educational Trust at the Land Registry under number SF 518079. The mine, together with some surrounding land, was gifted to the Trust on 27th September 2006 by Mrs Elizabeth Cox. Title is absolute and details can be found on the Land Registry website. The Trust provides the facilities for school and university teachers to run one-day or two-day field courses that introduce young people to subjects relevant to the minerals industry. Most such courses are run by the Ecton Hill Field Studies Association (EHFSA), a group of enthusiastic schoolteachers. Full details of all the Trust's activities and history can be found on its website. It receives financial support from allied trusts and commercial corporations. See the Chairman's report on page 2 for more information.

The Trustees are of the opinion that the Heritage Asset true value is approximately £500,000. This is due to the value of copper in the current economic climate and its future use within the electric car industry.

**4 Fixed asset investment**

The company still holds 129,900 shares in Unexmin Georobotics Limited, purchased in 2020 at a cost of £336, but no dividend has been paid or revaluation made during the year.

**5 Taxation**

As a charity, Ecton Mine Educational Trust is exempt from tax on income and gains falling within sections 466 to 493 of Corporation tax Act 2019 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

**ECTON MINE EDUCATIONAL TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**6 Fixed assets**

	<b>Ecton Mine and Land £</b>	<b>Total £</b>
<b>Cost</b>		
At 1 January 2023	116,589	116,589
Revaluation	-	-
Additions	<u>4,944</u>	<u>-</u>
At 31 December 2023	<u>121,533</u>	<u>116,589</u>
<b>Depreciation</b>		
At 1 January 2023	-	-
Depreciation charge in year	<u>742</u>	<u>742</u>
At 31 December 2023	<u>742</u>	<u>742</u>
<b>Net book value</b>		
At 31 December 2023	<u>120,791</u>	<u>116,589</u>
At 31 December 2022	<u>116,589</u>	<u>116,589</u>

The surface property (land and buildings) was revalued at £115,000 on 9<sup>th</sup> February 2022 by Graham Watkins & Co Chartered Surveyors and Valuers, 57 Derby St, Leek, Staffordshire, ST13 6HU. The original cost is £118,000. The trustees believe that the true value of the whole heritage asset including both the land and buildings and the mineral rights is £500,000.

**7 Debtors**

	<b>2023 £</b>	<b>2022 £</b>
Prepayments	-	1,431
Trade debtors	21,421	-
Accrued income (EHFSA income)	<u>1,033</u>	<u>6,865</u>
	<u>22,454</u>	<u>8,296</u>

**8 Creditors due in one year**

	<b>2023 £</b>	<b>2022 £</b>
Creditors	-	-
Accruals (Independent examination and phone charges)	718	790
	<u>718</u>	<u>790</u>

**ECTON MINE EDUCATIONAL TRUST  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**9 Reconciliation of reserves**

Fund	B'fwd £	Income £	Expenditure £	Transfer £	C'fwd £
Restricted	994	-	-	(994)	0
Unrestricted	197,667	60,598	(60,486)	994	198,773
<b>Total reserves</b>	<b>198,661</b>	<b>60,598</b>	<b>(60,486)</b>	<b>-</b>	<b>198,773</b>

**10 Trustees' expenses**

Trustees are reimbursed costs for travelling for attending meetings and collecting materials for the centre repairs. Trustees are also reimbursed costs for their telephone and internet for work carried out for the centre.

**11 Company Status**

The company is limited by guarantee and as such has no share capital.

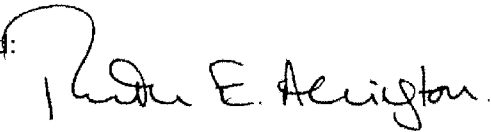
**12 Going Concern**

These financial statements are prepared on a going concern basis.

**ECTON MINE EDUCATIONAL TRUST**  
**REPORT OF THE HON TREASURER TO THE DIRECTORS OF ECTON MINE EDUCATIONAL TRUST**

As described on the balance sheet, the Directors are responsible for the preparation of the financial statements for the period ended 31 December 2023 set out on pages 6 to 12, and the Directors consider that the company is exempt from an audit.

On behalf of the Directors, and in my role as Honorary Treasurer, I have compiled these unaudited financial statements from the accounting records and information collected and compiled during the period ended 31 December 2023 to assist the Board to fulfil its statutory responsibilities.

Signed: 

**Ruth Allington**  
(Honorary Treasurer, Director of Ecton Mine Educational Trust)

Dated 8 April 2024

**ECTON MINE EDUCATIONAL TRUST**

England & Wales - Charity number 1112892

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# Accounts

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REGISTERED COMPANY NUMBER 05555044

REGISTERED CHARITY NUMBER 1112892

ECTON MINE EDUCATIONAL TRUST  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020

ECTON MINE EDUCATIONAL TRUST  
REGISTERED COMPANY NUMBER 05555044  
REGISTERED CHARITY NUMBER 1112892

For the year ended 31 December 2020

<b>Directors:</b>	R. Allington		
	H. C. K. Carson	Resigned	30 May 2020
	N. Hardie		
	S. Henley		
	P. L. Huxtable		
	P. Kennett	Resigned	30 May 2020
	A. C. Mann		
	M. Osbaldeston	Resigned	30 May 2020
	P. Read		
	R. Shaw		
J. Smallshaw			
G. J. M. Woodrow			

**Company Secretary:** P. Read

**Registered office:** The Hillocks,  
Ecton,  
Near Ashbourne,  
Derbyshire  
DE6 2AH

**Registered number:** 05555044 (England and Wales)

**Independent Examiner:** Richards Associates Ltd.,  
Chartered Accountants,  
North Lodge,  
Hawkesyard,  
Annitage Lane,  
Rugeley,  
Staffordshire  
WS15 IPS



## Chairman's Report for 2020

**This has been an unprecedented year since the creation of the Ecton Mine Education Trust in 2005:**

- There have been no underground visitors to Ecton Mines during 2020 since 23<sup>rd</sup> March due to Covid 19 restrictions. As a result, only a very small amount in visitor fees and no donations have been received for 2020.
- The Trust further benefited from EU funding, receiving a closing payment from UNEXMIN based on fee sacrifices by trustees and advisers in 2019 and resulting in the healthy state of the Trust's finances.
- The Trust has a new Treasurer, Secretary and Chairman.

Due to Covid 19 pandemic restrictions no visitors were allowed to visit Ecton Mines from 23<sup>rd</sup> March 2020 from the National Trust, Ecton Hill Field Studies Association (EHFSA) or EMET contacts. However, a small number of EHFSA visitors did go underground before 23<sup>rd</sup> March 2020. Underground workings and accesses were inspected at Salts Level, Deep Ecton and Clayton Adit by two trustees on 1<sup>st</sup> November 2020 to check that there had been no untoward occurrences.

There have been significant changes of posts at EMET. Ruth Allington is now the Treasurer, taking over from Reginald Wynniatt-Husey who had died in August 2019. Phil Read who is also an EHFSA member, has been appointed as Secretary of EMET and maintains the important direct link with EHFSA. Andrew Mann who had been supporting the previous Treasurer Reginald Wynniatt-Husey with book keeping, was elected as Chair. The Trust however, still benefits greatly from Peter Kennett, the previous Secretary, being available for historic knowledge and from Hugh Carson the previous Chairman, stepping down but remaining as an adviser.

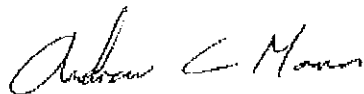
Safety is a top priority with the Trust and after inspections of the shaft tops by Nick Hardie (Trustee) and the Mine Manager, Graham Woodrow, the Trust has made re-instatement of fences and repair of safety barriers around the shaft tops a priority action to satisfy the Mines Inspectorate. However, the design of such barriers (particularly size and colour) needs also to be agreed not only with the land owners but also with other agencies such as the National Trust, Peak District National Park and Historic England.

The Ecton Hill Partnership forum has enabled continued discussion of shaft top safety measures to be aired. Virtual meetings have been continued through the lockdown pandemic restrictions of 2020 to enable these important matters to be addressed. EMET much values the Ecton Hill Partnership of EHFSA, National Trust, Historic England, Peak District National Park, Natural England and land owners for guidance.

After the completion of the UNEXMIN Project, EMET has purchased a 4.3% shareholding of UGR, a company based in Hungary and formed to develop the commercial potential of the underwater robot tested at Ecton Mine in 2019.

The new team at EMET look forward beyond the Covid 19 pandemic to re-vitalise the strategy and take the Ecton Mines forward as a higher profile educational site and site for research.

Income from charitable activities reduced in the year to £45,242 (2019: £62,725). However, the associated expenses also fell significantly to £4,665, a reduction of £49,323, resulting in a healthy surplus of £40,577. The reduction in expenditure was a result of the Covid-19 pandemic and restrictions of mine access.



Andrew C Mann, Chairman

31<sup>st</sup> March 2021

**ECTON MINE EDUCATIONAL TRUST  
INDEPENDENT EXAMINER'S REPORT**

I report to the trustees on my examination of the accounts of the Ecton Mine Educational Trust for the year ended 31 December 2020 which are set out on pages 6 to 10.

**Responsibilities of trustees and examiner**

The charity's trustees (who are also directors for the purposes of company law) are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 (the '2006 Act').

Having satisfied myself that the accounts of the company 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 accounts as carried out under section 145 of the Charities Act 2011 (the '2011 Act'). In carrying out my examination I have followed the directions given by the Charity Commission under Section 145(5)(b) of the 2011 Act.

**Basis of independent examiner's report**

An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those 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 report**

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

- a) Accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
- b) The accounts do not accord with those accounting records; or
- c) The accounts do not comply with 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
- d) The accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities.

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



Anna Richards (Senior Statutory Auditor)

For and behalf of

Richard Associates Limited

Statutory Auditors

North Lodge, Hawkesyard

Armitage Lane

Rugeley

Staffordshire

WS15 IPS

Date:.....19/4/2021.....

**ECTON MINE EDUCATIONAL TRUST**  
**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2020**

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
<b>Income resources</b>					
Donations		-		-	750
Visitor income		750		750	3,058
Miscellaneous income		3		3	108
Interest received		40		40	-
UNEXMIN		44,449		44,449	58,809
<b>Total income resources</b>		<b>45,242</b>		<b>45,242</b>	<b>62,725</b>
<b>Resources expended</b>					
Centre repairs, maintenance & improvements		733	500	1,233	(82)
Insurance		1,008		1,008	1,475
Electricity		302		302	707
Water		-		-	67
Mine maintenance		-		-	44
Sundries		-		-	48
Internet and telephone		373		373	137
Web hosting		42		42	-
Travel and subsistence		106		106	487
Trust meeting costs		242		242	-
Independent Examiner fees		600		600	600
Accountancy		-		-	2,724
Bank charges		(150)		(150)	111
UNEXMIN/UGR		909		909	47,670
<b>Total resources expended</b>		<b>4,165</b>	<b>500</b>	<b>4,665</b>	<b>53,988</b>
<b>Net Incoming/(Outgoing) Resources</b>		<b>41,077</b>	<b>(500)</b>	<b>40,577</b>	<b>8,737</b>
<b>Total funds brought forward</b>	<b>8</b>	164,607	500	165,107	156,370
Transfer between funds		-	-	-	-
<b>Total funds carried forward</b>		<b>205,684</b>	<b>-</b>	<b>205,684</b>	<b>165,107</b>

**ECTON MINE EDUCATIONAL TRUST**  
**STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2020**

	Notes	£	2020 £	£	2019 £
<b>Fixed Assets</b>					
Land and property	3		118,000		118,000
Investments	4		336		-
			118,336		118,000
<b>Current Assets</b>					
Cash at bank and in hand		87,668		49,092	
Debtors	6		370		3,039
			88,038		52,131
<b>Creditors: amounts falling due within one year</b>	7		690		5,024
<b>Net Current Assets/(Liabilities)</b>			87,348		47,107
<b>Net Assets</b>			<b>205,684</b>		<b>165,107</b>
<b>Capital and Reserves</b>					
Restricted funds			-		500
Unrestricted funds	8		205,684		164,607
<b>Total funds</b>			<b>205,684</b>		<b>165,107</b>

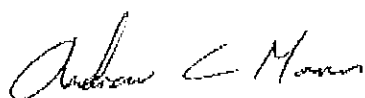
The charitable company is entitled to exemption from audit under section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibilities for:

- a) ensuring that the charitable company keeps accounting records which comply with Section 386 and 387 of the Companies Act 2006 and;
- b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company, as at the end of each financial year and its profit or loss for each financial year in accordance with the requirements of Section 394 and 395 and which otherwise comply with the requirement of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the Board on 9 April 2021 and were signed on its behalf by:



A. C. Mann  
 Director

**ECTON MINE EDUCATIONAL TRUST  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**1 Statutory Information**

Ecton Mine Educational Trust is a company limited by guarantee in England and Wales. The company's registered number and registered office can be found on page 2.

The company is also a registered charity with the Charity Commission.

**2 Accounting Policies**

**Accounting convention**

The accounts have been prepared under the historical cost convention (except that investments are shown at market value). The financial statements have also been prepared in accordance with accounting and reporting by charities: The Statement of Recommended Practice for charities issued in March 2005 (as amended May 2008), also with the Charities Act 2011.

**Incoming resources**

These are recognised in the Statement of Financial Activities (SOFA) when the charity becomes entitled to the resources, the trustees are virtually certain they will receive the resources, and the monetary value can be measured with sufficient reliability.

**Incoming resources with related expenditure**

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resources and related expenditure are reported gross in the SO FA.

**Grants and donations**

Grants and donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

**Volunteer help**

The value of any voluntary help received is not included in the accounts. Volunteers are not paid for their time but are refunded out of pocket expenses.

**Resources expended**

Expenditure is recognised on an accruals basis as the liability is incurred. All costs are allocated between expenditure categories of the SOFA on a basis designed to reflect the use of the resource.

**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 specific purpose as laid down by the donor.

**Capital expenditure**

The enterprise is a non -trading organisation. Expenditure which may be deemed as capital is written off to the income and expenditure account when incurred.

**Fixed asset investments**

Investments are recognised at cost.

**Going concern**

At the time of approving the financial statements the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The directors continue to adopt the going concern basis of accounting in preparing financial statements.

**Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, and loans to related parties.

**ECTON MINE EDUCATIONAL TRUST  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**3 Heritage Asset**

***Background***

Ecton Mine is a scheduled ancient monument and a site of special scientific interest (SSSI); the mine itself is an underground SSSI. Copper mining in the Ecton area dates back to the Bronze Age over 3500 years ago.

The peak production of the mine was in the late 18th century when its output was mainly used for coinage, munitions and very importantly for the copper bottoming of the British battle fleet. This was in the Nelson era. Workings continued throughout the 19th century but with diminishing results, until no further economic deposits could be discovered. The mine closed in 1890 and lay derelict until the latter part of the 20th century when it was realised that it had historic value. Work, organised by its then owners, Geoff Cox and his wife Elizabeth, was then started to make it safe so the scientific, geological and educational studies of its history could be undertaken.

***The Present***

The mine is registered in the name of Ecton Mine Educational Trust at the Land Registry under number SF 518079. The mine, together with some surrounding land, was gifted to the Trust on 27th September 2006 by Mrs Elizabeth Cox. Title is absolute and details can be found on the Land Registry website. The Trust provides the facilities for school and university teachers to run one-day or two-day field courses that introduce young people to subjects relevant to the minerals industry. Most such courses are run by the Ecton Hill Field Studies Association (EHFSA), a group of enthusiastic schoolteachers. Full details of all the Trust's activities and history can be found on its website. It receives financial support from allied trusts and commercial corporations. See the Chairman's report on page 2 for more information.

The value of the land at the time of the transfer in 2006 was stated to be under £100,000, but the Trustees believed £100,000 to be the correct value for balance sheet purposes at the time, as an internal valuation in 2015 was made. An additional plot of land was purchased in July 2017, which gave access to the Deep Ecton adit entrance, the value of this being £18,000. The total value for balance sheet purposes being £118,000. There has been no valuation completed.

The Trustees are of the opinion that the Heritage Asset true value is approximately £500,000. This is due to the value of copper in the current economic climate and its future use within the electric car industry.

**4 Fixed asset investment**

During the year the company acquired 129,900 shares in Unexmin Georobotics Limited at a cost of £336.

**5 Taxation**

As a charity, Ecton Mine Educational Trust is exempt from tax on income and gains falling within sections 466 to 493 of Corporation tax Act 2019 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

**ECTON MINE EDUCATIONAL TRUST  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**6 Debtors**

	2020	2019
	£	£
Prepayments	315	1,475
Accrued income	55	1,520
	<b>370</b>	<b>2,995</b>

**7 Creditors due in one year**

	2020	2019
	£	£
Creditors		1,545
Accruals	690	3,479
	<b>690</b>	<b>5,024</b>

**8 Reconciliation of reserves**

Fund	B'fwd	Income	Expenditure	Transfer	C'fwd
	£	£	£	£	£
Restricted	500	-	(500)	-	-
Unrestricted	164,607	45,242	(4,165)	-	205,684
<b>Total reserves</b>	<b>165,107</b>	<b>45,242</b>	<b>(4,665)</b>	<b>-</b>	<b>205,684</b>

£500 unrestricted reserves carried forward from 2019 were expended on installation of water filtration equipment consistent with the wishes of the donor (MinSouth).

**9 Related Parties (trustees)**

EHFSA, a body in which Peter Kennett (retired as a Director 2020) is a member and with which Philip Read is associated, contributed only £55 to the Trust during the financial year following the single visit it conducted at the mine before the start of the national lockdown on 23<sup>rd</sup> March 2020 (2019: £1,553).

**10 Company Status**

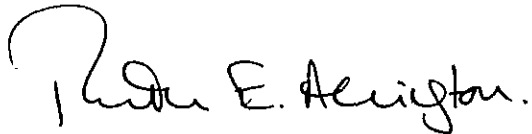
The company is limited by guarantee and as such has no share capital.

**ECTON MINE EDUCATIONAL TRUST**  
**REPORT OF THE HON TREASURER TO THE DIRECTORS OF ECTON MINE EDUCATIONAL TRUST**

As described on the balance sheet, the Directors are responsible for the preparation of the financial statements for the period ended 31 December 2020 set out on pages 6 to 10, and the Directors consider that the company is exempt from an audit.

On behalf of the Directors, and in my role as Honorary Treasurer, I have compiled these unaudited financial statements in order to assist the Board to fulfil its statutory responsibilities from the accounting records and information collected and compiled during the period ended 31 December 2020.

Signed:

A handwritten signature in black ink, appearing to read "Ruth E. Allington". The signature is written in a cursive style with a large initial 'R'.

**Ruth Allington**  
(Honorary Treasurer, Director of Ecton Mine Educational Trust)

Dated 31<sup>st</sup> March 2021