

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

Directors:	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)
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, 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 14th November 2024.
- A Balance Cone Open Day was held on 19th 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 24th and 26th 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



7th 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
		£	£	£	£
Income resources					
Donations		2,000		2,000	1,208
Visitor income (incl EHFSa)		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
Total income resources		9,531	94,202	103,733	60,598
Resources expended					
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
Total resources expended		6,673	93,975	100,648	60,486
Net Incoming/(Outgoing) Resources		3,085	227	3,085	99
Total funds brought forward		198,760	-	198,760	197,667
Transfer between funds		-	-	-	994
Total funds carried forward	9	201,618	227	201,845	198,760

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

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

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

The surface property (land and buildings) was revalued at £115,000 on 9th 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

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

8 Creditors due in one year

	2024 £	2023 £
Creditors	1,607	-
Accruals	600	718
	<u><u>2,207</u></u>	<u><u>718</u></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	198,760	103,733	(100,648)	-	201,845

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