

REGISTERED COMPANY NUMBER: 05419206 (England and Wales)  
REGISTERED CHARITY NUMBER: 1113767

**Report of the Trustees and Financial Statements  
for the Year Ended 30 June 2024  
for  
WEALDEN CAVE & MINE SOCIETY**

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## **WEALDEN CAVE & MINE SOCIETY**

### **REPORT OF THE TRUSTEES for the Year Ended 30 June 2024**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 June 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

The organisation is a charitable company limited by guarantee and was incorporated on 8th April 2005. The company was established under a memorandum of association which established the objects and powers of the charitable company and is governed by its articles of association.

### **Recruitment and appointment of new trustees**

The directors of the company are also trustees of the charity for the purposes of charity law. Under the requirements of the memorandum and articles of association, officers shall be elected at the annual general meeting from amongst the membership and shall serve a minimum term of one year. At such a meeting, the retiring officers shall be eligible for re-election.

### **Risk Management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The trustees have assessed the major risks to which the charity is exposed, and in particular those related to the operations and finances of the charity and are satisfied the systems are in place to mitigate exposure to major risks.

### **Reserves Policy**

The reserves policy of the society is to maintain a level of unrestricted funds, not committed or invested in tangible fixed assets (free reserves) that will enable the society to ensure continuity of activity and to be able to adjust, in a measured way, to any significant change in resources. The trustees estimate that an appropriate reserve will be six months running costs.

## **OBJECTIVES AND ACTIVITIES**

### **Objectives and activities**

The objectives of the society are as follows:

- to promote education and research into all aspects for mines, caves and other underground sites, especially in the South East of England, and to publish the useful results of such research.
- to protect and preserve for the benefit of the public, mines, caves and other underground sites of scientific or educational interest.

The society is dedicated and enthusiastic in the promotion of the sport of caving both in the South East and other areas of the UK. To this end the society has renovated and maintains a cottage leased from South Wales Caving Club. This cottage, located in Penwyllt, in the Brecon Beacons National Park, provides a useful base for exploring the many limestone caves in the vicinity.

The society continues to enhance the public displays in the Reigate Tunnel Road caves and to provide regular guided tours in the summer months both in Tunnel Road and Barons Cave. Reconstruction continues of the Roman Kiln featuring the first known use of Reigate stone.

## **Role of Volunteers**

Volunteers assist with the activities of the society in the following ways:

- providing guided tours of underground sites to interested parties such as youth groups, U3A groups and local history groups
- providing guided tours during Reigate Caves open days
- maintaining and enhancing displays in Tunnel Road Caves and opening them to the public
- securing local mine entrances
- surveying local underground sites for landowners including the National Trust
- maintenance and improvement of caving base in South Wales
- participation in Cave Rescue activities (via SECRO) and assist the same financially from time to time.

## **Financial Summary**

In the financial year ended on 30 June 2024 the society recorded a net inflow of income of £15,901 increasing net assets to £96,744.

## **Public Benefit:**

The trustees have reviewed the outcomes and achievements of the society's objectives and activities of the year, to ensure that they remain focused on the charitable aims and continue to deliver benefits to the public. We have complied with the duty under the Charities Act 2006 to have regards to the public benefit guidance published by the Charity Commission.

## **Trustees Responsibilities in Relation to the Financial Statements**

The society trustees (three of whom are also the directors of the charitable company for the purposes of company law) are responsible for preparing the trustees report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice)

Company law requires the society trustees to prepare financial statements for each which give a true and fair view of the state of affairs of the charitable company and of the income 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 charity SORP
- make judgements 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
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the society 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 on the society's website.

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

**REFERENCE AND ADMINISTRATIVE DETAILS****Registered Company number**

05419206 (England and Wales)

**Registered Charity number**

1113767

**Registered office**

74 Furlong Road

Westcott

Dorking

Surrey

RH4 3QL

**Directors**

N Baldwin

HVJ Walden

P Burgess

**Company Secretary**

H V J Walden

**Trustees**

N Baldwin

H V J Walden

P Burgess

R O'Neill

Approved by order of the board of trustees on 08 December 2024 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'H V J Walden', with a long horizontal flourish extending to the right.

.....  
H V J Walden - Trustee

## **Independent examiner's report to the trustees of WEALDEN CAVE & MINE SOCIETY ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30/06/2024.

### **Responsibilities and basis of report**

As the charity's trustees of the Company (who are also the directors of the company for the purposes of company law), you 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 for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your 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.

### **Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

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

**B K Pankhania, ACMA**  
**17 October 2024**

**54 Alicia Gardens**  
**Harrow**  
**HA3 8JE**

## WEALDEN CAVE & MINE SOCIETY

### Statement of Financial Activities for the Year Ended 30 June 2024

	Notes	30/06/24 £	30/06/23 £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and Legacies	2	26,331	20,451
Investment Income	3	2,866	144
<b>Total</b>		<u>29,197</u>	<u>20,595</u>
<b>EXPENDITURE ON</b>			
Raising Funds	4	13,296	16,743
<b>NET INCOME / (EXPENDITURE)</b>		<u>15,901</u>	<u>3,852</u>
<b>RECONCILIATION OF FUNDS</b>			
Total Funds Brought Forward		80,843	76,991
Net Income for the year		15,901	3,852
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>96,744</u>	<u>80,843</u>

The notes form part of these financial statements.

## WEALDEN CAVE & MINE SOCIETY

### Balance Sheet as at 30 June 2024

	Notes	30/06/24 £	30/06/23 £
<b>FIXED ASSETS</b>			
Tangible Assets	8	7,733	8,593
<b>CURRENT ASSETS</b>			
Debtors	9	113	80
Cash at Bank		89,185	74,348
		<u>89,298</u>	<u>74,428</u>
<b>CREDITORS</b>			
Amounts falling due within one year	10	(287)	(2,178)
<b>NET CURRENT ASSETS</b>		89,011	72,250
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		96,744	80,843
<b>NET ASSETS</b>		<u>96,744</u>	<u>80,843</u>
<b>FUNDS</b>			
Unrestricted Funds	11	96,744	80,843
Restricted Funds		0	0
<b>TOTAL FUNDS</b>		<u>96,744</u>	<u>80,843</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 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 of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 8 December 2024 and were signed on its behalf by:



H V J Walden - Trustee

The notes form part of these financial statements.



## **WEALDEN CAVE & MINE SOCIETY**

### **Notes to the Financial Statements for the Year Ended 30 June 2024**

#### **1. ACCOUNTING POLICIES**

##### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

##### **Income**

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

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to Leasehold Property	-	5% on Cost
Plant and Equipment	-	33% on Cost

##### **Taxation**

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

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. Restricted funds can only be used for particular restricted purposes within the objects of the charity restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

##### **Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the period of the lease.

**WEALDEN CAVE & MINE SOCIETY****Notes to the Financial Statements for the Year Ended 30 June 2024 - continued****2. DONATIONS AND LEGACIES**

	30/06/24	30/06/23
	£	£
Subscriptions	2,489	2,403
Public Opening	9,670	9,032
Stump Income	5,845	3,420
Donated Services and Facilities	8,327	5,596
	<u>26,331</u>	<u>20,451</u>

**3. INVESTMENT INCOME**

	30/06/24	30/06/23
	£	£
Deposit Account Interest	<u>2,866</u>	<u>144</u>

**4. RAISING FUNDS**

	30/06/24	30/06/23
	£	£
Stump expenses	1,714	1,849
Improvements to Property	860	860
Support Costs	2,832	5,124
Donations made	2,169	1,000
Light and Heat	1,829	878
Reigate caves	2,271	1,620
Surrey mines	645	4,122
Sundries	976	1,290
	<u>13,296</u>	<u>16,743</u>

**5. NET INCOME**

Net income is stated after charging :

	30/06/24	30/06/23
	£	£
Depreciation - Leased Assets	860	860

**6. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 30 June 2024 nor for the year ended 30 June 2023.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 30 June 2024 nor for the year ended 30 June 2023.

**WEALDEN CAVE & MINE SOCIETY****Notes to the Financial Statements for the Year Ended 30 June 2024 - continued****7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted Fund £	Restricted Fund £	Total Funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and Legacies	20,451	0	20,451
Investment Income	144	0	144
<b>EXPENDITURE ON</b>			
Raising Funds	16,743	0	16,743
Other			
<b>NET INCOME</b>	<u>3,852</u>	<u>0</u>	<u>3,852</u>
<b>RECONCILIATION OF FUNDS</b>			
Total Funds Brought Forward	76,991	0	76,991
Net Income for the year	3,852	0	3,852
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>80,843</u>	<u>0</u>	<u>80,843</u>

**8. TANGIBLE FIXED ASSETS**

	Improvements to Property £	Plant & Equipment £	Totals £
<b>COST</b>			
At 1 July 2023 and 30 June 2024	<u>17,189</u>	<u>2,579</u>	<u>19,768</u>
<b>DEPRECIATION</b>			
At 1 July 2023	8,596	2,579	11,175
Charge for year	<u>860</u>	<u>0</u>	<u>860</u>
At 30 June 2024	9,456	2,579	12,035
<b>NET BOOK VALUE</b>			
At 30 June 2024	<u>7,733</u>	<u>0</u>	<u>7,733</u>
At 30 June 2023	<u>8,593</u>	<u>0</u>	<u>8,593</u>

**9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30/06/24 £	30/06/23 £
Debtors	<u>113</u>	<u>80</u>

**10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30/06/24 £	30/06/23 £
Creditors	<u>287</u>	<u>2,178</u>

## WEALDEN CAVE & MINE SOCIETY

### Notes to the Financial Statements for the Year Ended 30 June 2024 - continued

#### 11. MOVEMENT IN FUNDS

	At 01/07/23	Net Movement in Funds	At 30/06/24
	£	£	£
General Fund	80,843	15,901	96,744
Restricted Funds	0	0	0
<b>TOTAL FUNDS</b>	<b>80,843</b>	<b>15,901</b>	<b>96,744</b>

Net Movement in Funds, Included in the above are as follows :

	Incoming Resources	Resources Expended	Movement in Funds
	£	£	£
General Fund	29,197	(13,296)	15,901
Restricted Funds	0	0	0
<b>TOTAL FUNDS</b>	<b>29,197</b>	<b>(13,296)</b>	<b>15,901</b>

#### Comparatives for movement in funds

	At 01/07/23	Net Movement in Funds	At 30/06/24
	£	£	£
General Fund	76,991	3,852	80,843
Restricted Funds	0	0	0
<b>TOTAL FUNDS</b>	<b>76,991</b>	<b>3,852</b>	<b>80,843</b>

Comparative Net Movement in Funds, Included in the above are as follows

	Incoming Resources	Resources Expended	Movement in Funds
	£	£	£
General Fund	20,595	(16,743)	3,852
Restricted Funds	0	0	0
<b>TOTAL FUNDS</b>	<b>20,595</b>	<b>(16,743)</b>	<b>3,852</b>

A current year 12 months and prior year 12 months combined position is as follows:

	At 01/07/22	Net Movement in Funds	At 30/06/24
	£	£	£
<b>Unrestricted Funds</b>			
General Fund	76,991	19,752	96,744
Restricted Funds	0	0	0
<b>TOTAL FUNDS</b>	<b>76,991</b>	<b>19,752</b>	<b>96,744</b>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming Resources	Resources Expended	Movement in Funds
	£	£	£
<b>Unrestricted Funds</b>			
General Fund	49,792	(30,040)	19,752
Restricted Funds	0	0	0
<b>TOTAL FUNDS</b>	<b>49,792</b>	<b>(30,040)</b>	<b>19,752</b>

#### 12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 June 2024 nor for the year ended 30 June 2023.