

SOMERSET EARTH SCIENCE CENTRE

England & Wales · Charity number 1122738

Details

Other names EAST MENDIP STUDY CENTRE

Status Registered

Legal form Charitable company

Company number 05717320

Registered 2008-02-12

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

Contact

Address John Wainwright & Co Ltd
Moons Hill Quarry
Mendip Road
Stoke St. Michael
Radstock
BA3 5JU

Phone 01749840274

Website www.earthsciencecentre.org.uk

Activities

Objects: TO PROMOTE THE PROTECTION, PRESERVATION AND IMPROVEMENT OF THE NATURAL ENVIRONMENT FOR THE BENEFIT OF THE PUBLIC AND TO ADVANCE THE EDUCATION OF THE PUBLIC IN ALL QUARRYING, ENVIRONMENTAL AND ECOLOGICAL MATTERS BY THE PROVISION OF AN EDUCATION CENTRE IN EAST MENDIP AND OR ELSEWHERE.

Activities: The charity provides an educational programme for schools which is National Curriculum linked with work sheets available for topics at Key Stages 1 to 4. More advanced studies are available for colleges, community groups and the general public. The Centre offers a unique learning experience which includes looking at areas of former quarrying which have geological or wildlife interest.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Advocacy/advice/information
- **What:** Education/training, Environment/conservation/heritage
- **Who:** Children/young People, People With Disabilities, The General Public/mankind

Geography

- **Area of benefit:** EAST MENDIP
- Somerset

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£121,898	£156,763	-	-
2024-03-31	£82,426	£143,004	-	-
2023-03-31	£124,592	£135,686	-	-
2022-03-31	£89,835	£117,805	-	-
2021-03-31	£138,888	£108,120	-	-

Trustees

Name	Role	Appointed
Brian Sidney Perry		2024-08-14
Lee Boyd Seviour		2025-03-10
PETER BOYD BARKWILL		
Rev Timothy John Gibson		2024-08-14
Thomas Longland		2025-09-23

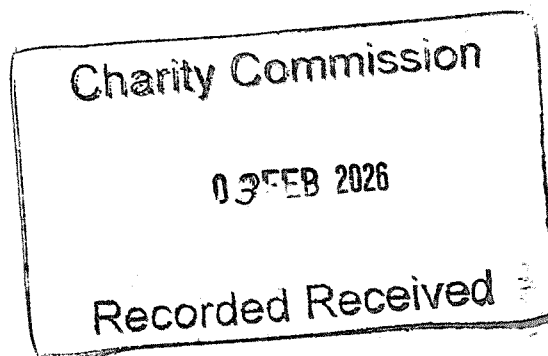
SOMERSET EARTH SCIENCE CENTRE

England & Wales - Charity number 1122738

Accounts

COMPANY REGISTRATION NUMBER: 05717320
CHARITY REGISTRATION NUMBER: 1122738

**Somerset Earth Science Centre
Company Limited by Guarantee
Financial Statements
31 March 2025**



CHALMERS & CO (SW) LIMITED

Chartered Accountants
Trading as Chalmers & Co.
6 The Linen Yard
South Street
Crewkerne
Somerset
TA18 8AB

Somerset Earth Science Centre

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2025

	Page
Trustees' annual report (incorporating the director's report)	1
Independent examiner's report to the members	7
Statement of financial activities (including income and expenditure account)	8
Statement of financial position	9
Statement of cash flows	10
Notes to the financial statements	11
The following pages do not form part of the financial statements	
Detailed statement of financial activities	22

Somerset Earth Science Centre

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2025

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 March 2025.

Reference and administrative details

Registered charity name	Somerset Earth Science Centre
Charity registration number	1122738
Company registration number	05717320
Principal office and registered office	Moons Hill Quarry Mendip Road Stoke St. Michael Radstock Somerset BA3 5JU
The trustees/directors	P B Barkwill H Siggs A B Yeoman B S Perry (appointed 14 August 2024) Rev T J Gibson (appointed 14 August 2024)
Company secretary	P B Barkwill
Independent Examiner	Simon Bachrach Chalmers & Co (SW) Limited Chartered Accountants Trading as Chalmers & Co. 6 The Linen Yard South Street Crewkerne Somerset TA18 8AB
Bankers	National Westminster Bank plc 25 High Street Shepton Mallet Somerset BA4 5AF
Solicitors	Mowbray Woodwards 3 Queen Square Bath Somerset BA1 2HG

Somerset Earth Science Centre

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

Structure, governance and management

The company was formed on 21 February 2006 and is governed by its Memorandum and Articles of Association. Registration as a charity was obtained on 13 February 2008. The aims of the charity are to provide an educational programme for schools which is National Curriculum linked with work sheets available for topics at Key Stages 1 to 4. More advanced studies are available for colleges, community groups and the general public. The Centre offers a unique learning experience which includes looking at areas of former quarrying which have geological or wildlife interest and exploring different working quarries in the Mendip area. Topics covered include all aspects of quarrying from processing stone to environmental impact, plus geography, ecology, geology, careers, technology and business studies. The Centre employs two full time teachers to provide the educational and field study experience.

Objectives and activities

The trustees have paid due regard to the guidance given by the Charity Commission on public benefit when deciding what activities the charity should undertake. The trustees believe that the activities undertaken in the year and described in this report show a commitment to providing an identifiable public benefit and that this benefit is not restricted in any way.

Strategic report

The following sections for achievements and performance, financial review and plans for future periods form the strategic report of the charity.

Summary of the 2024/25 year

Somerset Earth Science Centre has had a remarkable year, marked by significant achievements. As an education charity it is unique in the offer it provides to the community, an overview of the Mendip Quarry Industry & its mineral resources. The team at SESC continued to expand their educational offer to the community and expand its profile, by providing 4 open public days, and 11 community group visits whilst working with 44 primary and 15 secondary schools, ~ 8883 students. A total of 10288 visitors to the SESC and in their engagement work offsite.

CHARITY ACTIVITY & ACHIEVEMENTS

EDUCATIONAL VISITS

The charity has had a successful year, and its core focus continued to be on delivering exceptional educational experiences for local schools at least 3 days per week.

- approx. 143 total days of engagement on or off site.
- 42 educational groups, approx. 456 students aged 7-18 years, visited the SESC & minibus tour of one of the Mendip quarry sites.
- 32 primary school visits studied the Rocks, Volcanoes & Quarry program, whilst a further 2 schools joined us to study biodiversity habitats.
- 10 school days were undertaken offsite with KS2 river Mells fieldwork at Vallis Vale, Frome.
- 4 visits to the SESC were for SEN school groups 14-18 years, either to look at career opportunities with a quarry tour or to study rocks and science.

Highlights this year include working with 4 sixth form college groups, to support A level students doing their practical fieldwork in Biology at Batts Combe quarry screen bank, Geology at Moons Hill & Whatley quarries and 2 groups of Environmental Scientists were escorted around Halecombe quarry to collect primary data. This is an area of work we plan to develop further to offer unique fieldwork experience and align with future career opportunities in the industry.

INDUSTRY SOCIAL VALUE

The core works the charity undertakes provides measurable social value for many of the local extractive industry stakeholders. The SESC would like to quantify its work it does for the support and delivery of social value to the Mendip Mineral industry and local stakeholders. Within the next year it

Somerset Earth Science Centre

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

would like to capture this information to ensure the future aims of the charity assist with fulfilling this requirement for its stakeholders.

INDUSTRY CAREERS & SCHOOL ENGAGEMENT

The charity works very closely with school and local career leads informing and educating the many local schools on the opportunities for apprenticeships and roles in the mineral extractive industry and supply chain.

Gill Odolphie represented SESC at "Careers for Next Generation Minerals" sponsored by the Critical Minerals Association, held at the Natural History Museum, attended by over 200 students, parents and teachers from all over UK. Students were inspired by the opportunities offered in the field of critical minerals in a modern and green economy. Mining companies, consultancies, trade associations and UK Universities provided presentations and stands. Gill Odolphie partnered with Andrew Fulton, President of the Mining Association, to present on the career opportunities for geoscience graduates in the extractive industries. Many students were surprised by the breadth of possibilities open to them in the mineral industry and different pathways into careers.

COMMUNITY & VOLUNTEER ENGAGEMENT

SESC Special Events and activities:

Community Open Days at SESC - X 4 held in April, June, October and February half terms, attended by approx. 130+ people with new visitors from the local community as well as repeat visits – proving we provide social value. Events help to raise the charity profile promote their services and offerings to the

- community, alongside much needed fundraising, through sales of refreshments, books and fossil/mineral specimens. Funds achieved for open-day activities - £2544.05.
- 462 Volunteer days – support for open day events or teaching assistance. Regular Thursday sessions to work on museum collection of minerals, fossils and rocks for display and to prepare for sale of excess for fundraising.
- The SESC staff and volunteers also supported the Heidelberg's community open event in September at Tytherington Quarry attended by 80 people, providing family activities and geology information.
- SESC attended the Open University Geological Society Conference at Bath Spa University – info stand and provided a unique field visit to a local geological site for 26 attendees.
- SESC staff attended the Geological Association Conference in Bristol University with a stand and led a field visit to Vallis Vale geo site for attendees.
- Mendip Rocks Festival – 13 special events were held through October over the Mendip Hills, attended by 341 people. SESC coordinated the festival, booking specialist speakers and field guides and led the quarry tours to Batts Combe & Stoke quarries. Revenue: ££3,542.
- **Community Education:** 9 adult groups visited, 112 people to undertake a tour of the Mendip quarry sites and a talk at the SESC on the Mendip quarry industry and geology. 4 family group days, attended by 100+ young geologists from Rockwatch club to learn about fossils and a field trip to fossil site or quarry visit.

ENGAGEMENT SUMMARY 2024/2025

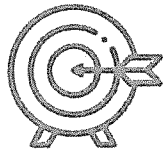
- **Schools & Career Education Engagement visits offsite 8883 students**
 - **59 schools (Primary & Secondary) visits to SESC**
 - **Community & Adult groups visits & open days 1464 visitors**
 - **Total visitor engagement on & offsite 10347 visitors**
 - **Volunteer Hours 2312 hours (462 5 hr days)**
-

Somerset Earth Science Centre

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025



Goals

We believe in providing value to the community. Our staff are committed to support the delivery of social responsibility and are supported by a bank of dedicated volunteers who have volunteered 2312 hours.



Partnerships

SESC has worked with local secondary schools to deliver a career education and deliver new A level teaching programs in local quarries. The SESC continues to partner with the Mendip Hills National Landscape to deliver Mendip Rocks festival.



FUNDRAISING

As we move into next year, the charity aims to further develop opportunities for sponsorship from the local stakeholders and explore grants for the educational offer to the community.

Financial Review

The Centre continues to be funded by the Mendip Quarry Producers and as such, has sufficient resources to cover its costs and manage its' risks.

Although there are net negative unrestricted funds of £56,271, there is £123,875 included in the minibus replacement fund, which has been funded by the Mendip Quarry Producers. A minibus has been identified which is likely to cost significantly less than the funds held and approval is expected to be received from the Mendip Quarry Producers to release the remaining funds back into unrestricted funds to ensure sufficient funds going forward.

Investment Policy

It is the trustees' policy to invest surplus cash funds in a high interest account but allowing access to those funds as necessary to meet expenditure as it arises.

Movement in fixed assets

Acquisitions and disposals of fixed assets during the course of the year are disclosed in note 12.

Results

The accounts of the company for the year ended 31 March 2025 were approved by the board of trustees on 13 January 2026.

Trustees

The following organisations, all of which are member companies of the Mendip Quarry Producers, can appoint a representative to the board of trustees: John Wainwright & Co. Limited, Aggregate Industries Limited, Hanson Aggregates Limited, Tarmac Limited and Morris & Perry (Gurney Slade Quarries) Limited.

When considering the recruitment of trustees, the appointing organisations have regard to the skill sets required by the trustees to run the charity. They therefore look to cover any perceived shortfalls when making their appointments. Training of new trustees is undertaken by existing experienced trustees.

Somerset Earth Science Centre

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

The maximum number and minimum number respectively of the trustees may be determined from time to time by ordinary resolution in general meeting of the charity. Subject to and in default of any such determination there shall be no maximum of trustees and the minimum number of trustees shall be three.

The trustees of the charity, all of whom are directors of the company, at the year end are P B Barkwill, H Siggs, A B Yeoman OBE DL, B Perry and Rev. T J Gibson. There have been no other trustees in the period.

Trustees' interests

No trustee has or had during the year or at the end of the year any beneficial interest in any material contract with the company, which was or is significant in relation to the company's business.

Shares

The company has no issued share capital and is limited by guarantee of its members, each member guarantees £1 on the winding up of the company. Each of the organisations able to appoint trustees is a member of the company.

Health and Safety

In accordance with the provisions of the Health and Safety at Work Act 1974 the company has issued a written statement of its general policy with regard to health and safety at work of its employees and the organisational arrangements for carrying out that policy. The statement has been brought to the attention of the company's staff.

Risk

The trustees have continued to assess the major risks to which the company is exposed and systems are established to mitigate these risks.

Preparation of the accounts

This report and the accounts have been prepared in accordance with the charity's governing document, Charity SORP FRS 102 and the special provisions for small companies under Part 15 of the Companies Act 2006.

Trustees' responsibilities statement

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
 - observe the methods and principles in the applicable Charities SORP;
 - make judgments and accounting 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
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Somerset Earth Science Centre

Company Limited by Guarantee

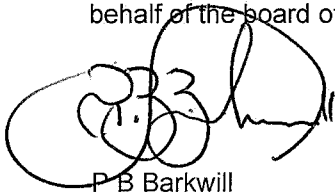
Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

that the charity will continue in business.

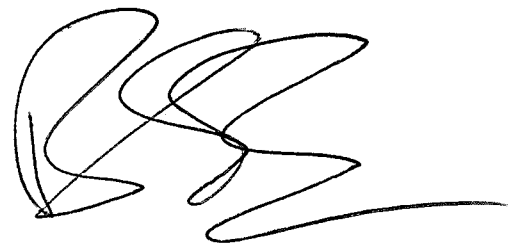
The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' annual report and the strategic report were approved on 13 January 2026 and signed on behalf of the board of trustees by:



P B Barkwill
Trustee

B Perry
Trustee



Somerset Earth Science Centre

Company Limited by Guarantee

Independent Examiner's Report to the Members of Somerset Earth Science Centre)

Year ended 31 March 2025

Responsibilities and basis of report

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

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 Examiners 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.



S M Bachrach
For and on behalf of
Chalmers & Co (SW) Limited
Chartered accountants
Trading as Chalmers & Co.
6 The Linen Yard
South Street
Crewkerne
Somerset
TA18 8AB

13 January 2026

Somerset Earth Science Centre

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2025

	Note	2025			Total funds £	2024
		Unrestricted funds £	Restricted funds £	Designated Building funds £		Total funds £
Income and endowments						
Donations	4	8,453	103,103	-	111,556	74,362
Grants	4	-	-	-	-	4,450
Other income	5	4,892	5,450	-	10,342	3,614
Total income		<u>13,345</u>	<u>108,553</u>	<u>-</u>	<u>121,898</u>	<u>82,426</u>
Expenditure						
Expenditure on charitable activities	6	48,335	93,148	9,585	151,068	138,139
Governance of charity	7	5,695	-	-	5,695	4,865
Total expenditure		<u>54,030</u>	<u>93,148</u>	<u>9,585</u>	<u>156,763</u>	<u>143,004</u>
Net income/(expenditure) and net movement in funds		<u>(40,685)</u>	<u>15,405</u>	<u>(9,585)</u>	<u>(34,865)</u>	<u>(60,578)</u>
Transfer between funds	18	-	-	-	-	-
Reconciliation of funds						
Total funds brought forward		(17,894)	118,020	333,513	433,639	494,217
Total funds carried forward		<u>(58,579)</u>	<u>133,425</u>	<u>323,928</u>	<u>398,774</u>	<u>433,639</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 11 to 20 form part of these financial statements.

Somerset Earth Science Centre

Company Limited by Guarantee

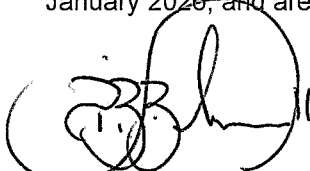
Statement of Financial Position

31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible fixed assets	12	404,598	416,884
Current assets			
Debtors	13	32,819	29,649
Cash at bank and in hand		234	23,433
		<u>33,053</u>	<u>53,028</u>
Creditors: amounts falling due within one year	14	<u>38,877</u>	<u>36,327</u>
Net current (liabilities)/assets		<u>(5,824)</u>	<u>16,755</u>
Total assets less current liabilities		<u>398,774</u>	<u>433,639</u>
Net assets		<u>398,774</u>	<u>433,639</u>
Funds of the charity			
Unrestricted funds		(58,579)	(17,894)
Restricted funds		133,425	118,020
Designated Building funds		323,928	333,512
Total charity funds	15	<u>398,774</u>	<u>433,639</u>

These accounts have been prepared in accordance with the provision applicable to companies' subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 13 January 2026, and are signed on behalf of the board by:



P B Barkwill
Trustee

B Perry
Trustee



The notes on pages 11 to 20 form part of these financial statements.

Somerset Earth Science Centre

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 March 2025

	2025 £	2024 £
Cash flows from operating activities		
Net income/(expenditure)	(34,865)	(60,578)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	12,286	15,000
Interest payable and similar charges	-	65
<i>Changes in:</i>		
Trade and other debtors	(3,170)	(7,524)
Trade and other creditors	(4,555)	6,419
Cash generated from operations	(30,304)	(46,618)
Interest paid	-	(65)
Net cash from operating activities	<u>(30,304)</u>	<u>(46,683)</u>
Cash flows from investing activities		
Purchase of tangible assets	-	-
Net cash used in investing activities	<u>-</u>	<u>-</u>
Net increase in cash and cash equivalents	(30,304)	(46,683)
Cash and cash equivalents at beginning of year	23,433	70,116
Cash and cash equivalents at end of year	<u>(6,871)</u>	<u>23,433</u>

The notes on pages 11 to 20 form part of these financial statements.

Somerset Earth Science Centre

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2025

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Moons Hill Quarry, Mendip Road, Stoke St. Michael, Radstock, Somerset, BA3 5JU.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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), (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue. As highlighted in the Trustee report there are net negative unrestricted funds, however as it is likely funds will be released from the restricted minibus fund to the unrestricted funds next year, this is not considered a concern.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal and fall into one of two sub-classes: restricted income funds or endowment funds.

Somerset Earth Science Centre

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and

Somerset Earth Science Centre

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	-	50 years straight line
Plant & Equipment	-	33 1/3% straight line
Motor Vehicles	-	10% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual agreement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Taxation

The company is a registered charity. As such the company has obtained confirmation from HM Revenue and Customers that corporation tax is not payable on the surpluses generated.

Value added tax

The charitable company is not registered for VAT. Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Somerset Earth Science Centre

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting Policies *(continued)*

Government Grants

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for purposes of giving immediate financial support to entity with no future related costs are recognised in income in the period in which it became receivable.

4. Donations and grants

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Donations	8,453	103,103	111,556
Grants	-	-	-
	<u>8,453</u>	<u>103,103</u>	<u>111,556</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations	7,988	66,374	74,362
Grants	2,200	2,250	4,450
	<u>10,198</u>	<u>68,624</u>	<u>78,812</u>

5. Other income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Use of Centre & function income	2,635	-	2,635
Quarry Faces book sales	2,257	-	2,257
Insurance claim receipt	-	5,450	5,450
	<u>4,892</u>	<u>5,450</u>	<u>10,342</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Use of Centre & function income	3,614	-	3,614
	<u>3,614</u>	<u>-</u>	<u>3,614</u>

Somerset Earth Science Centre

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

6. Expenditure on charitable activities

	Unrestricted Funds £	Restricted Funds £	Designated building fund £	Total Funds 2025 £
Staff costs	11,929	87,081	-	99,010
Training and teaching costs	543	-	-	543
Health and safety	22	-	-	22
Catering costs	1,678	-	-	1,678
Miscellaneous	942	-	-	942
Light and heat	3,119	-	-	3,119
Repairs and renewals	11,879	5,450	-	17,329
Insurance	8,200	-	-	8,200
Cleaning	394	-	-	394
Motor expenses	1,009	-	-	1,009
Travel and subsistence	4	-	-	4
Stationery, books, printing & postage	1,088	-	-	1,088
Telephone	115	-	-	115
IT	3,163	-	-	3,163
Security	1,549	-	-	1,549
Depreciation	2,701	-	9,585	12,286
Mendip rocks	-	617	-	617
	<u>48,335</u>	<u>93,148</u>	<u>9,585</u>	<u>151,068</u>

	Unrestricted Funds £	Restricted Funds £	Designated building fund £	Total Funds 2024 £
Staff costs	29,194	69,375	-	98,569
Health and safety	795	-	-	795
Miscellaneous	2,681	293	-	2,974
Light and heat	3,322	-	-	3,322
Repairs and renewals	3,027	-	-	3,027
Insurance	7,698	-	-	7,698
Cleaning	584	-	-	584
Motor expenses	1,102	-	-	1,102
Travel and subsistence	206	-	-	206
Stationery, books, printing & postage	1,243	-	-	1,243
Telephone	562	-	-	562
IT	1,177	-	-	1,177
Security	1,315	-	-	1,315
Depreciation	5,415	-	9,585	15,000
Mendip rocks	-	565	-	565
	<u>58,321</u>	<u>70,233</u>	<u>9,585</u>	<u>138,139</u>

Somerset Earth Science Centre

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

7. Governance costs

	Unrestricted Funds £	Restricted Funds £	Designated building fund £	Total Funds 2025 £
Independent Examiner's fees	4,180	-	-	4,180
Professional fees	1,443	-	-	1,443
Bank charges	72	-	-	72
	<u>5,695</u>	<u>-</u>	<u>-</u>	<u>5,695</u>

	Unrestricted Funds £	Restricted Funds £	Designated building fund £	Total Funds 2024 £
Independent Examiner's fees	3,698	-	-	3,698
Professional fees	1,102	-	-	1,102
Bank charges	65	-	-	65
	<u>4,865</u>	<u>-</u>	<u>-</u>	<u>4,865</u>

8. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2025 £	2024 £
Depreciation of tangible fixed assets	<u>12,286</u>	<u>15,000</u>

9. Independent Examiner's remuneration

	2025 £	2024 £
Fees payable for the Independent Examination of the financial statements	<u>4,180</u>	<u>3,698</u>

10. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2025 £	2024 £
Wages and salaries	88,566	89,228
Social security costs	6,782	6,809
Employer pension contributions	2,533	2,532
Death in Service Insurance	1,129	-
	<u>99,010</u>	<u>98,569</u>

The average number of persons employed during the year was 5 (2024: 5)

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

Somerset Earth Science Centre

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

11. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

No trustee expenses have been incurred.

12. Tangible fixed assets

	Freehold property £	Plant and machinery £	Total £
Cost			
At 1 April 2024	597,870	93,852	691,722
Additions	-	-	-
At 31 March 2025	<u>597,870</u>	<u>93,852</u>	<u>691,722</u>
Depreciation			
At 1 April 2024	181,315	93,523	274,838
Charge for the year	11,957	329	12,286
At 31 March 2025	<u>193,272</u>	<u>93,852</u>	<u>287,124</u>
Carrying amount			
At 31 March 2025	<u>404,598</u>	<u>-</u>	<u>404,598</u>
At 31 March 2024	<u>416,555</u>	<u>329</u>	<u>416,884</u>

13. Debtors

	2025 £	2024 £
Prepayments and accrued income	<u>32,819</u>	<u>29,649</u>

14. Creditors: amounts falling due within one year

	2025 £	2024 £
Bank Overdraft	7,105	-
Accruals and deferred income	4,150	2,798
Other creditors	<u>27,622</u>	<u>33,529</u>
	<u>38,877</u>	<u>36,327</u>

Somerset Earth Science Centre

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

15. Analysis of charitable funds

	At 1 April 2024 £	Income £	Expenditure £	Transfers £	At 31 March 2025 £
Unrestricted funds					
General funds	<u>(17,894)</u>	<u>13,345</u>	<u>(54,030)</u>	<u>-</u>	<u>(58,579)</u>
Restricted funds					
Restricted funds	<u>118,020</u>	<u>108,553</u>	<u>(93,148)</u>	<u>-</u>	<u>133,425</u>
Designated building fund					
Designated building fund	<u>333,513</u>	<u>-</u>	<u>(9,585)</u>	<u>-</u>	<u>323,928</u>
Total funds	<u>433,639</u>	<u>121,898</u>	<u>(156,763)</u>	<u>-</u>	<u>398,774</u>

	At 1 April 2023 £	Income £	Expenditure £	Transfers £	At 31 March 2024 £
Unrestricted funds					
General funds	<u>17,125</u>	<u>13,801</u>	<u>(63,187)</u>	<u>14,367</u>	<u>(17,894)</u>
Restricted funds					
Restricted funds	<u>133,995</u>	<u>68,625</u>	<u>(70,233)</u>	<u>(14,367)</u>	<u>118,020</u>
Designated building fund					
Designated building fund	<u>343,097</u>	<u>-</u>	<u>(9,584)</u>	<u>-</u>	<u>333,513</u>
Total funds	<u>494,217</u>	<u>82,426</u>	<u>(143,004)</u>	<u>-</u>	<u>433,639</u>

Somerset Earth Science Centre

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

16. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Designated Building Funds £	Total Funds 2025 £
Tangible fixed assets	80,670	-	323,928	404,598
Current assets	(100,372)	133,425	-	33,053
Creditors less than 1 year	(38,877)	-	-	(38,877)
Net assets	<u>(58,579)</u>	<u>133,425</u>	<u>323,928</u>	<u>398,774</u>

	Unrestricted Funds £	Restricted Funds £	Designated Building Funds £	Total Funds 2024 £
Tangible fixed assets	83,371	-	333,513	416,884
Current assets	(64,938)	118,020	-	53,082
Creditors less than 1 year	(36,327)	-	-	(36,327)
Net assets	<u>(17,894)</u>	<u>118,020</u>	<u>333,513</u>	<u>433,639</u>

Unrestricted funds

These funds represent the funds of the charity that are not subject to any restriction regarding their use. They are available for application on the general purposes of the charity.

Designated building fund

The designated building fund represents an unrestricted fund set aside on the completion of the building of the charity's Centre. This is specifically represented by the depreciated value of the original Centre. Its original cost was £479,240 and it is being depreciated at 2% straight line.

Restricted funds

These funds arise from donations and grants given for specific purposes. Such funds can only be applied for those purposes but once the purpose has been achieved the funds are re-designated as unrestricted. The balance on restricted funds at the year end are as follows:

	2025 £	2024 £
Mendip Rocks project	4,217	535
Minibus replacement	123,663	112,500
Media Equipment	1,405	1,405
Graduate Placement scheme	580	580
School Transport & Outreach resources	1,000	1,000
Museum Display	2,000	2,000
Movements on Mendips	450	-
Fossils & Activities	110	-
	<u>133,425</u>	<u>118,020</u>

Somerset Earth Science Centre

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

17. Related parties

The member companies of Mendip Quarry Producers are entitled to appoint trustees to the charity as detailed in the Trustees' Report. Mendip Quarry Producers is therefore connected with the charity. Transactions undertaken in the year include donations to the charity of £98,244 (2024: £88,500).

18. Transfer of funds

During the year, expenditure on the Mendip Rocks project amounted to £617. The balance on this fund at the beginning of the year was only £535 and it was therefore necessary to transfer £82 from the Unrestricted fund to cover the difference.

Somerset Earth Science Centre

Company Limited by Guarantee

Management Information

Year ended 31 March 2025

The following pages do not form part of the financial statements.

Somerset Earth Science Centre

Company Limited by Guarantee

Detailed Statement of Financial Activities

Year ended 31 March 2025

	2025 £	2024 £
Income and endowments		
Donations and legacies		
Donations	111,556	74,363
Grants	-	4,450
	<u>111,556</u>	<u>78,813</u>
Other trading activities		
Function income	2,635	3,614
Quarry Faces book sales	2,257	-
Insurance claim receipt	5,450	-
	<u>10,342</u>	<u>3,614</u>
Total income	<u>121,898</u>	<u>82,427</u>
Expenditure		
Expenditure on charitable activities		
Wages and salaries	99,010	98,569
Training and teaching costs	543	-
Health and safety	22	795
Catering costs	1,678	-
Miscellaneous	942	2,974
Light and heat	3,119	3,322
Repairs and maintenance	17,329	3,027
Insurance	8,200	7,698
Cleaning	394	584
Motor vehicle expenses	1,009	1,102
Other motor/travel costs	4	206
Stationery, books, printing & postage	1,088	1,243
Telephone	115	562
IT	3,163	1,177
Security	1,549	1,315
Depreciation	12,286	15,000
Mendip Rocks	617	565
Independent Examiner's fees	4,180	3,698
Professional fees	1,443	1,102
Bank charges	72	65
Total expenditure	<u>156,763</u>	<u>143,004</u>
Net (expenditure)	<u>(34,865)</u>	<u>(60,577)</u>

SOMERSET EARTH SCIENCE CENTRE

England & Wales - Charity number 1122738

Accounts

COMPANY REGISTRATION NUMBER: 05717320
CHARITY REGISTRATION NUMBER: 1122738

**Somerset Earth Science Centre
Company Limited by Guarantee
Financial Statements
31 March 2024**

CHALMERS & CO (SW) LIMITED
Chartered accountant & statutory auditor
Trading as Chalmers & Co.
6 The Linen Yard
South Street
Crewkerne
Somerset
TA18 8AB

Somerset Earth Science Centre

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2024

	Page
Trustees' annual report (incorporating the director's report)	1
Independent auditor's report to the members	8
Statement of financial activities (including income and expenditure account)	12
Statement of financial position	13
Statement of cash flows	14
Notes to the financial statements	15
The following pages do not form part of the financial statements	
Detailed statement of financial activities	26

Somerset Earth Science Centre

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2024

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 March 2024.

Reference and administrative details

Registered charity name	Somerset Earth Science Centre
Charity registration number	1122738
Company registration number	05717320
Principal office and registered office	Moons Hill Quarry Mendip Road Stoke St. Michael Radstock Somerset BA3 5JU
The trustees/directors	P B Barkwill H Siggs A B Yeoman
Company secretary	P B Barkwill
Auditor	Chalmers & Co (SW) Limited Chartered Accountants & Statutory Auditors Trading as Chalmers & Co. 6 The Linen Yard South Street Crewkerne Somerset TA18 8AB
Bankers	National Westminster Bank plc 25 High Street Shepton Mallet Somerset BA4 5AF
Solicitors	Mowbray Woodwards 3 Queen Square Bath Somerset BA1 2HG

Somerset Earth Science Centre

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2024

Structure, governance and management

The company was formed on 21 February 2006 and is governed by its Memorandum and Articles of Association. Registration as a charity was obtained on 13 February 2008. The aims of the charity are to provide an educational programme for schools which is National Curriculum linked with work sheets available for topics at Key Stages 1 to 4. More advanced studies are available for colleges, community groups and the general public. The Centre offers a unique learning experience which includes looking at areas of former quarrying which have geological or wildlife interest and exploring different working quarries in the Mendip area. Topics covered include all aspects of quarrying from processing stone to environmental impact, plus geography, ecology, geology, careers, technology and business studies. The Centre employs two full time teachers to provide the educational and field study experience.

Objectives and activities

The trustees have paid due regard to the guidance given by the Charity Commission on public benefit when deciding what activities the charity should undertake. The trustees believe that the activities undertaken in the year and described in this report show a commitment to providing an identifiable public benefit and that this benefit is not restricted in any way.

Strategic report

The following sections for achievements and performance, financial review and plans for future periods form the strategic report of the charity.

Achievements and Performance 23/24

Summary of Centre Educational visits: The Centre had a busy year with the focus of its activity working with visiting school groups. Fifty-two school groups aged 7-18 years visited the SESC with a minibus tour of one of the Mendip quarry sites. Twenty-five primary school groups, visited to study rocks, fossils, and the Mendip quarry industry, whilst the remaining primary schools came for our sessions on volcanoes/Moons Hill industry, rivers fieldwork at Vallis Vale, or to learn about biodiversity and habitats at SESC. Highlights working with secondary schools include; taking fifty-seven Year 9 geography students from Wells Cathedral School in one day to visit Moons Hill quarry and working with seventeen year 10 from Frome College to learn about the Mendip quarry industry careers.

Staff worked with four sixth form colleges for A level Biology, Environmental Science and Geology fieldwork at Batts Combe and Halecombe quarries. A PHD research group from Liverpool University visited us in July. They were escorted into Stoke Quarry to study the geo chemistry/stratigraphy of Andesite, samples collected for research into the age of the Earth. We also assisted an architecture student from UCL complete her field analysis, understanding the quarry supply chain for constructional materials.

Career education: The Centre continues to support career education in school on a local and national level for the quarry industry. Highlights this year include developing resources for the national quarry industry scheme Minerals Matter Website which went live this year. These resources are to be used by ambassadors in schools to inform students about careers in the industry. The Centre is heavily involved in supporting and recruiting local quarry industry ambassadors, as well as Gill Odolphie giving time to keep close relationships with Somerset Careers Hub as an Enterprise Advisor.

Adult & Community Education: We have an increasing demand for adult educational visits from retired professionals from the U3A movement from all over the SW area, with a total of twelve group tours taken around a Mendip quarry site and accompanying geo/industry talk at the SESC with tea and biscuits.

The SESC has been a regular host to the Wells branch of the geological section of the U3A, and one of our expert volunteers, Dr Peter Hardy gave a series of four geological lectures, all well supported. A lecture in the autumn was given on behalf of the National Geographic Society, for the local community

Somerset Earth Science Centre

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2024

to understand about new research findings from Pleistocene mammal bones found in Browne's Hole cave in Stoke St Michael.

Other SESC Special Events and activities: At Whatley quarry in April, two SESC staff and two volunteers attended their open day with family geo related activities on a stand, Adel and Lou gave approx. 840 visitors guided coach tours of the operational area, a busy open day with approx. 5000 visitors on site. Adel drove the minibus for a group of colleagues from the SW branch of Institute of Geology around Tarmac's Stancombe quarry in the autumn.

On bank holiday in May, the SESC also exhibited at SomerScience Fair in Castle Cary, alongside many STEM industry ambassadors, a successful day engaging with over 2000 people. Staff engaged the audience making a pellet of limestone rock, and took fossil specimens and sales, alongside an information display about the roles in the quarry industry and Minerals Matter.

SESC hosted CHaOS (Cambridge Hands on Science) in July, a fun interactive family science workshop day, run by students from Cambridge University, and was extremely successful attended by 150+ people.

The Southern branch of the Russell Society (mineral collectors), held their symposium with us during February, attended by approx. 50 people, for lectures and lunch. Minerals have been donated to the SESC for our showcases, and specimens for fund raising.

A further highlight of the year was the participation in a new exhibition at Bristol Museum highlighting Mary Anning's Ichthyosaur specimen and celebrating women in geo science. The SESC was honoured to take part, and a short video was made of our work, featuring Adel delivering a talk during Mendip Rocks and driving a quarry tour during Mendip Rocks. This video was shown for 3 months in Bristol Museum from Jan to March and is available on Bristol Museum's You Tube Channel online. The centre will continue working closely with Bristol University and the museum staff.

Wildlife Watch club: Two family wildlife sessions have been held during the school holidays, and due to the increase in number of Saturdays we now hold open days at the SESC it has not been possible to hold more. We would like to offer more in future with more staff resources.

Mendip Rocks Community festival: This is an essential project to ensure we make the facility available to the wider community. The festival is always popular with our target audience, and we hosted eleven events across the Mendip Hills region during October 2023. Attendance was good, with around 1500 people taking part in the events.

This year income donations from ticket sales for events was paid directly in to SESC bank account via Eventbrite. The Mendip Hills National Landscape team only assisted us with the final event in Cheddar, so it was agreed that the SESC keep the funds to offset their time in producing the festival events. The SESC staff supported the artist with the "Moments on Mendip" project which was showcased during the finale, supplying rocks from Mendip quarries and their own collection for photographing archive images in the landscape and then projecting them onto the rock faces of Cheddar Gorge at night, a unique experience, attended by over one thousand people. A collaboration fee was given for advice and assistance of £450.

Volunteer Engagement: This has increased over the year, as volunteers attend the centre on a weekly basis, curating the fossils, minerals, and other resources we have at the SESC, alongside assisting with our educational work and assisting the smooth running of our events. There have been approx. 45 volunteer sessions attended by on average 8 volunteers, from 10-3pm, approx 1288 hours work, including the open days when they help all day. These open days are popular with families, and several often repeat visits to look at our collections and buy fossils as well as talk to our volunteer experts. Most of the fossils and minerals we sell have been donated by local fossil collectors, and Russell Society members.

Fundraising & Grants: This year we have made a conscious effort to raise centre income via donations for our educational visits, to help cover our running costs. Private schools have all made donations for

Somerset Earth Science Centre

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2024

their visits, of £10 per student, but not all state schools have been able to donate the suggested £3 per student. However, all visiting adult community groups now readily donate between £10 to £15 per head for a day visit, including a quarry tour. This increase in donations this year and is due to continued value of the services we offer to the community recognised by our visitors at our open day events and for their bespoke visits to the centre.

The most noticeable income increase has been generated by hosting regular open days for the community, to come to see the Centres collection of fossils and minerals, buy specimens, books and tea and cakes sold. The regular group of eight volunteers, has enabled the Centre to open at weekends in school holidays, with five openings between April and the end of March 2024, all well attended by on average 130-150 people, mostly from the local community.

A generous donation from a private fossil collector, Chris Townson of £1,200 was received via Simon Carpenter, and will also assist with our educational development work. This donation included fossil material for the SESC to use for display and to sell to raise further funds.

We applied to the Mendip Hills Fund for £2,000 in, November to continue development of the outdoor geological time trail around the lakeside path but unfortunately were not successful this time. Frome Lions have also offered to support this work; however, this has not materialised to date. We have also approached Kelston Sparkes for part funding, or sponsorship for this project, with no decision to date. Estimated costs of project: graphic design/artwork £3,000 +vat and production costs of interpretation boards for outdoor trail £3,000+vat – Total £6,000+vat.

Financial Review

The Centre continues to be funded by the Mendip Quarry Producers and as such, has sufficient resources to cover its costs and manage its' risks.

There are net negative restricted funds of £17,894, however there is £112,500 included in the minibus replacement fund, which has been funded by the Mendip Quarry Producers. A minibus has been identified which is likely to cost significantly less than the funds held and approval is expected to be received from the Mendip Quarry Producers to release the remaining funds back into unrestricted funds to ensure sufficient funds going forward.

Future Projects and Development of Educational Work:

- Increase outreach education engagement to schools in wider area, eg North Somerset. This will allow us to provide activities to schools in areas that find the Centre difficult to access. We are already finding that this demand is increasing due to cost of transport, or if the whole school wants an experience in one day.
- Continue to develop education on careers in the industry, to secondary schools, by developing programmes and resources that connect the industry to the curriculum. We will aim to explore how to make this offer to be more diverse and include students with special and alternative needs.
- Project delivery of Quarry Life Award with Heidelberg at Kings of Wessex School – Bug Hotels for biodiversity at Batts Combe quarry and in school.
- There is also a need to advise and promote available apprenticeships in the sector to schools and career advisors. Further promote Industry Ambassador recruitment and support to deliver career engagement in schools in the local area.
- Progress the development and deliver outdoor Geological Time trail in the centre grounds, working with graphic designer – still in progress. When funds permit, we will go to production and installation of the geological trail in 2025.
- Develop Classroom educational graphic displays – For the rear classroom wall, The Mendip geology & industry graphic boards, and one for "The uses of minerals in our everyday lives". This project requires funding estimate costs needed in budget = £5000.
- Research grants and funds from sponsors for educational development work to update indoor wall graphics and displays.

Somerset Earth Science Centre

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2024

- Consider wider use of centre by business users for venue income revenue, when not required for educational work during school holidays.

Investment Policy

It is the trustees' policy to invest surplus cash funds in a high interest account but allowing access to those funds as necessary to meet expenditure as it arises.

Movement in fixed assets

Acquisitions and disposals of fixed assets during the course of the year are disclosed in note 12.

Results

The audited accounts of the company for the year ended 31 March 2024 were approved by the board of trustees on 20 December 2024.

Trustees

The following organisations, all of which are member companies of the Mendip Quarry Producers, can appoint a representative to the board of trustees: John Wainwright & Co. Limited, Aggregate Industries Limited, Hanson Aggregates Limited, Tarmac Limited and Morris & Perry (Gurney Slade Quarries) Limited.

When considering the recruitment of trustees, the appointing organisations have regard to the skill sets required by the trustees to run the charity. They therefore look to cover any perceived shortfalls when making their appointments. Training of new trustees is undertaken by existing experienced trustees.

The maximum number and minimum number respectively of the trustees may be determined from time to time by ordinary resolution in general meeting of the charity. Subject to and in default of any such determination there shall be no maximum of trustees and the minimum number of trustees shall be three.

The trustees of the charity, all of whom are directors of the company, at the year end are P B Barkwill, H Siggs and A B Yeoman OBE DL. There have been no other trustees in the period.

Trustees' interests

No trustee has or had during the year or at the end of the year any beneficial interest in any material contract with the company, which was or is significant in relation to the company's business.

Shares

The company has no issued share capital and is limited by guarantee of its members, each member guarantees £1 on the winding up of the company. Each of the organisations able to appoint trustees is a member of the company.

Health and Safety

In accordance with the provisions of the Health and Safety at Work Act 1974 the company has issued a written statement of its general policy with regard to health and safety at work of its employees and the organisational arrangements for carrying out that policy. The statement has been brought to the attention of the company's staff.

Risk

The trustees have continued to assess the major risks to which the company is exposed and systems are established to mitigate these risks.

Audit information

So far as the trustees are aware there is no relevant audit information of which the company's auditors are unaware. Each trustee has taken all the steps that they ought to have taken as a trustee in order to

Somerset Earth Science Centre

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2024

make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Auditors

A resolution to reappoint Chalmers and Co (SW) Limited as auditors and to authorise the trustees to fix their remuneration will be proposed at the annual general meeting.

Preparation of the accounts

This report and the accounts have been prepared in accordance with the charity's governing document, Charity SORP FRS 102 and the special provisions for small companies under Part 15 of the Companies Act 2006.

Trustees' responsibilities statement

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting 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 adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

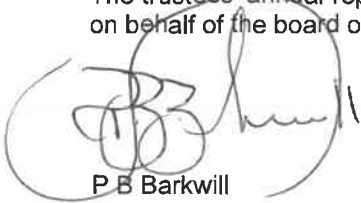
Somerset Earth Science Centre

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2024

The trustees' annual report and the strategic report were approved on 20 December 2024 and signed on behalf of the board of trustees by:



P. B. Barkwill
Trustee



A. B. Yeoman
Trustee

Somerset Earth Science Centre

Company Limited by Guarantee

Independent Auditor's Report to the Members of Somerset Earth Science Centre

Year ended 31 March 2024

Opinion

We have audited the financial statements of Somerset Earth Science Centre (the 'charity') for the year ended 31 March 2024 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the director's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the entity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Somerset Earth Science Centre

Company Limited by Guarantee

Independent Auditor's Report to the Members of Somerset Earth Science Centre *(continued)*

Year ended 31 March 2024

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Somerset Earth Science Centre

Company Limited by Guarantee

Independent Auditor's Report to the Members of Somerset Earth Science Centre *(continued)*

Year ended 31 March 2024

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We have considered the following:

- The nature of the industry and the sector, control environment and business performance
- Results of our enquiries of management and directors in relation to their own identification and assessment of the risks of irregularities within the company; and
- Any matters we identified having obtained and reviewed the entity's documentation of their policies and procedures relating to identifying, evaluation and complying with laws and regulations and whether they were aware of any instances of non-compliance; detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations.

As a result of these procedures, we have considered the opportunities and incentives that may exist within the organisation for fraud and identified the areas of high risk to be in relation to revenue recognition. In common with all audits under ISAs (UK) we are also required to perform specific procedures to respond to the risk of management override.

We have also obtained an understanding of the legal and regulatory frameworks that the company operates in, focussing on provisions of those laws and regulations that had a direct on the determination of material amounts and disclosures within the financial statements. The key laws and regulations we considered in this context included the UK Companies Act, Financial Reporting Standard 102 and UK Tax Legislation. In addition, we considered the provision of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental for the Group's ability to operate or avoid a material penalty. The included health and safety regulations; employment legislation; and data protection laws.

Our audit procedures performed to respond to the risks identified included, but were not limited to:

- Reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;

Somerset Earth Science Centre

Company Limited by Guarantee

Independent Auditor's Report to the Members of Somerset Earth Science Centre *(continued)*

Year ended 31 March 2024

- Reviewing the financial statement disclosures and testing to supporting documentation to assess the recognition of revenue;
- Discussions with management, including consideration of known or suspected instances of non-compliance with laws and regulations and fraud;
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risk of material misstatement due to fraud;
- Review of board minutes;
- Identifying and testing journal entries, evaluating whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud; and
- Challenging assumptions and judgements made by management in their significant accounting estimates.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from an error, as fraud may involve deliberate concealment by, for instance, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it.

A further description of our responsibilities is available on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, or our audit work, for this report, or for the opinions we have formed.



S M Bachrach (Senior Statutory Auditor)
For and on behalf of
Chalmers & Co (SW) Limited
Chartered accountant & statutory auditor
Trading as Chalmers & Co.
6 The Linen Yard
South Street
Crewkerne
Somerset
TA18 8AB

20 December 2024

Somerset Earth Science Centre

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2024

		2024				2023
		Unrestricted funds	Restricted funds	Designated Building funds	Total funds	Total funds
	Note	£	£	£	£	£
Income and endowments						
Donations	4	7,987	66,375	-	74,362	120,845
Grants		2,200	2,250	-	4,450	2,000
Function income	5	3,614	-	-	3,614	1,747
Total income		<u>13,801</u>	<u>68,625</u>	<u>-</u>	<u>82,426</u>	<u>124,592</u>
Expenditure						
Expenditure on charitable activities	6	58,322	70,233	9,584	138,139	129,063
Governance of charity	7	4,865	-	-	4,865	6,623
Total expenditure		<u>63,187</u>	<u>70,233</u>	<u>9,584</u>	<u>143,004</u>	<u>135,686</u>
Net income/(expenditure) and net movement in funds		<u>(49,386)</u>	<u>(1,608)</u>	<u>(9,584)</u>	<u>(60,578)</u>	<u>(11,094)</u>
Transfer between funds		14,367	(14,367)	-	-	-
Reconciliation of funds						
Total funds brought forward		17,125	133,995	343,097	494,217	505,311
Total funds carried forward		<u>(17,894)</u>	<u>118,020</u>	<u>333,513</u>	<u>433,639</u>	<u>494,217</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

There has been a transfer of funds from restricted to unrestricted as disclosed in note 18.

The notes on pages 15 to 24 form part of these financial statements.

Somerset Earth Science Centre

Company Limited by Guarantee

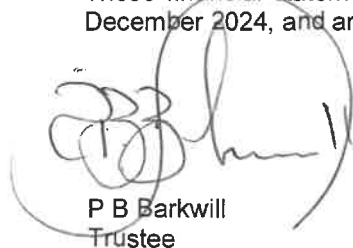
Statement of Financial Position

31 March 2024


	Note	2024 £	2023 £
Fixed assets			
Tangible fixed assets	12	416,884	431,884
Current assets			
Debtors	13	29,649	22,125
Cash at bank and in hand		23,433	70,116
		<u>53,082</u>	<u>92,241</u>
Creditors: amounts falling due within one year	14	<u>36,327</u>	<u>29,908</u>
Net current assets		<u>16,755</u>	<u>62,333</u>
Total assets less current liabilities		<u>433,639</u>	<u>494,217</u>
Net assets		<u>433,639</u>	<u>494,217</u>
Funds of the charity			
Unrestricted funds		(17,894)	17,125
Restricted funds		118,020	133,995
Designated Building funds		<u>333,512</u>	<u>343,097</u>
Total charity funds	15	<u>433,639</u>	<u>494,217</u>

These accounts have been prepared in accordance with the provision applicable to companies' subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 20 December 2024, and are signed on behalf of the board by:



P B Barkwill
Trustee



A B Yeoman
Trustee

The notes on pages 15 to 24 form part of these financial statements.

Somerset Earth Science Centre

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 March 2024

	2024 £	2023 £
Cash flows from operating activities		
Net income/(expenditure)	(60,578)	(11,094)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	15,000	15,000
Interest payable and similar charges	65	31
<i>Changes in:</i>		
Trade and other debtors	(7,524)	(22,125)
Trade and other creditors	6,419	(19,664)
Cash generated from operations	(46,618)	(37,852)
Interest paid	(65)	(31)
Net cash from operating activities	(46,683)	(37,883)
Cash flows from investing activities		
Purchase of tangible assets	-	(985)
Net cash used in investing activities	-	(985)
Net increase in cash and cash equivalents	(46,683)	(38,868)
Cash and cash equivalents at beginning of year	70,116	108,984
Cash and cash equivalents at end of year	23,433	70,116

The notes on pages 15 to 24 form part of these financial statements.

Somerset Earth Science Centre

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2024

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Moons Hill Quarry, Mendip Road, Stoke St. Michael, Radstock, Somerset, BA3 5JU.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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), (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue. As high-lighted in the Trustee report there are net negative unrestricted funds, however as it is likely funds will be released from the restricted minibus fund to the unrestricted funds next year, this is not considered a concern.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal and fall into one of two sub-classes: restricted income funds or endowment funds.

Somerset Earth Science Centre

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and

Somerset Earth Science Centre

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	-	50 years straight line
Plant & Equipment	-	33 1/3% straight line
Motor Vehicles	-	10% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual agreement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Taxation

The company is a registered charity. As such the company has obtained confirmation from HM Revenue and Customs that corporation tax is not payable on the surpluses generated.

Value added tax

The charitable company is not registered for VAT. Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Somerset Earth Science Centre

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

3. Accounting Policies *(continued)*

Government Grants

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for purposes of giving immediate financial support to entity with no future related costs are recognised in income in the period in which it became receivable.

4. Donations and grants

	Unrestricted Funds	Restricted Funds	Total Funds 2024
	£	£	£
Donations	7,988	66,375	74,363
Grants	2,200	2,250	4,450
	<u>10,188</u>	<u>68,625</u>	<u>78,813</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Donations	25,961	94,884	120,845
Grants	-	2,000	2,000
	<u>25,961</u>	<u>96,884</u>	<u>122,845</u>

5. Other income

	Unrestricted Funds	Restricted Funds	Total Funds 2024
	£	£	£
Use of Centre & function income	3,614	-	3,614
	<u>3,614</u>	<u>-</u>	<u>3,614</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Use of Centre & function income	1,747	-	1,747
	<u>1,747</u>	<u>-</u>	<u>1,747</u>

Somerset Earth Science Centre

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

6. Expenditure on charitable activities

	Unrestricted Funds £	Restricted Funds £	Designated building fund £	Total Funds 2024 £
Staff costs	29,194	69,375	-	98,569
Health and safety	795	-	-	795
Miscellaneous	2,681	293	-	2,974
Light and heat	3,322	-	-	3,322
Repairs and renewals	3,027	-	-	3,027
Insurance	7,698	-	-	7,698
Cleaning	584	-	-	584
Motor expenses	1,102	-	-	1,102
Travel and subsistence	206	-	-	206
Stationery, books, printing & postage	1,243	-	-	1,243
Telephone	562	-	-	562
IT	1,177	-	-	1,177
Security	1,315	-	-	1,315
Depreciation	5,415	-	9,585	15,000
Mendip rocks	-	565	-	565
	<u>58,321</u>	<u>70,233</u>	<u>9,585</u>	<u>138,139</u>

	Unrestricted Funds £	Restricted Funds £	Designated building fund £	Total Funds 2023 £
Staff costs	10,792	76,000	-	86,792
Health and safety	-	-	-	-
Miscellaneous	1,127	-	-	1,127
Light and heat	3,954	-	-	3,954
Repairs and renewals	7,994	-	-	7,994
Insurance	7,186	-	-	7,186
Cleaning	664	-	-	664
Motor expenses	1,920	-	-	1,920
Travel and subsistence	56	-	-	56
Stationery, books, printing & postage	1,532	-	-	1,532
Telephone	430	-	-	430
IT	1,194	-	-	1,194
Security	-	-	-	-
Depreciation	5,415	-	9,585	15,000
Mendip rocks	-	1,214	-	1,214
	<u>42,264</u>	<u>77,214</u>	<u>9,585</u>	<u>129,063</u>

Somerset Earth Science Centre

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

7. Governance costs

	Unrestricted Funds £	Restricted Funds £	Designated building fund £	Total Funds 2024 £
Auditor fees	3,698	-	-	3,698
Professional fees	1,102	-	-	1,102
Bank charges	65	-	-	65
	<u>4,865</u>	<u>-</u>	<u>-</u>	<u>4,865</u>

	Unrestricted Funds £	Restricted Funds £	Designated building fund £	Total Funds 2023 £
Auditor fees	3,189	-	-	3,189
Professional fees	3,403	-	-	3,403
Bank charges	31	-	-	31
	<u>6,623</u>	<u>-</u>	<u>-</u>	<u>6,623</u>

8. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2024 £	2023 £
Depreciation of tangible fixed assets	<u>15,000</u>	<u>15,000</u>

9. Auditor's remuneration

	2024 £	2023 £
Fees payable for the audit of the financial statements	<u>3,698</u>	<u>3,189</u>

10. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024 £	2023 £
Wages and salaries	89,228	78,654
Social security costs	6,809	6,066
Employer pension contributions	2,532	2,071
	<u>98,569</u>	<u>86,791</u>

The average number of persons employed during the year was 5 (2023: 5)

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

Somerset Earth Science Centre

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

11. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

No trustee expenses have been incurred.

12. Tangible fixed assets

	Freehold property £	Plant and machinery £	Total £
Cost			
At 1 April 2023	597,870	93,852	691,722
Additions	-	-	-
At 31 March 2024	<u>597,870</u>	<u>93,852</u>	<u>691,722</u>
Depreciation			
At 1 April 2023	169,358	90,481	259,838
Charge for the year	11,957	3,043	15,000
At 31 March 2024	<u>181,315</u>	<u>93,524</u>	<u>274,838</u>
Carrying amount			
At 31 March 2024	<u>416,555</u>	<u>329</u>	<u>416,884</u>
At 31 March 2023	<u>440,471</u>	<u>5,428</u>	<u>445,899</u>

13. Debtors

	2024 £	2023 £
Prepayments and accrued income	<u>29,649</u>	<u>22,125</u>

14. Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	2,798	2,448
Other creditors	<u>33,529</u>	<u>27,460</u>
	<u>36,327</u>	<u>29,908</u>

Somerset Earth Science Centre

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

15. Analysis of charitable funds

	At 1 April 2023 £	Income £	Expenditure £	Transfers £	At 31 March 2024 £
Unrestricted funds					
General funds	<u>17,125</u>	<u>13,801</u>	<u>(63,187)</u>	<u>14,367</u>	<u>(17,894)</u>
Restricted funds					
Restricted funds	<u>133,995</u>	<u>68,625</u>	<u>(70,233)</u>	<u>(14,367)</u>	<u>118,020</u>
Designated building fund					
Designated building fund	<u>343,097</u>	<u>-</u>	<u>(9,585)</u>	<u>-</u>	<u>333,512</u>
Total funds	<u>494,217</u>	<u>82,426</u>	<u>(143,005)</u>	<u>-</u>	<u>433,639</u>

	At 1 April 2022 £	Income £	Expenditure £	Transfers £	At 31 March 2023 £
Unrestricted funds					
General funds	<u>38,304</u>	<u>27,708</u>	<u>(48,887)</u>	<u>-</u>	<u>17,125</u>
Restricted funds					
Restricted funds	<u>114,325</u>	<u>96,884</u>	<u>(77,214)</u>	<u>-</u>	<u>133,995</u>
Designated building fund					
Designated building fund	<u>352,682</u>	<u>-</u>	<u>(9,585)</u>	<u>-</u>	<u>343,097</u>
Total funds	<u>505,311</u>	<u>124,592</u>	<u>(135,686)</u>	<u>-</u>	<u>494,217</u>

There was a transfer of funds from restricted funds to unrestricted funds in the year as disclosed in Note. 18.

Somerset Earth Science Centre

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

16. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Designated Building Funds £	Total Funds 2024 £
Tangible fixed assets	83,371	-	333,513	416,884
Current assets	30,957	22,125	-	53,082
Creditors less than 1 year	(36,327)	-	-	(36,327)
Net assets	<u>78,001</u>	<u>22,125</u>	<u>333,513</u>	<u>433,639</u>

	Unrestricted Funds £	Restricted Funds £	Designated Building Funds £	Total Funds 2023 £
Tangible fixed assets	93,217	-	352,682	445,899
Current assets	(5,341)	114,325	-	108,984
Creditors less than 1 year	(49,572)	-	-	(49,572)
Net assets	<u>38,304</u>	<u>114,325</u>	<u>352,682</u>	<u>505,311</u>

Unrestricted funds

These funds represent the funds of the charity that are not subject to any restriction regarding their use. They are available for application on the general purposes of the charity.

Designated building fund

The designated building fund represents an unrestricted fund set aside on the completion of the building of the charity's Centre. This is specifically represented by the depreciated value of the original Centre. Its original cost was £479,240 and it is being depreciated at 2% straight line.

Restricted funds

These funds arise from donations and grants given for specific purposes. Such funds can only be applied for those purposes but once the purpose has been achieved the funds are re-designated as unrestricted. The balance on restricted funds at the year end are as follows:

	2024 £	2023 £
Mendip Rocks project	535	10,190
Minibus replacement	112,500	112,500
Media Equipment	1,405	2,769
Graduate Placement scheme	580	2,000
School Transport & Outreach resources	1,000	1,000
Ikea display cabinets	-	136
Mendip Hills	-	900
Somerset Community	-	2,000
Museum Display	2,000	2,000
Matrix Info Board	-	500
	<u>118,020</u>	<u>133,995</u>

Somerset Earth Science Centre

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

17. Related parties

The member companies of Mendip Quarry Producers are entitled to appoint trustees to the charity as detailed in the Trustees' Report. Mendip Quarry Producers is therefore connected with the charity. Transactions undertaken in the year include donations to the charity of £66,375 (2023: £110,625).

18. Transfer of funds

During the year, a review of restricted funds was carried out and it was found costs associated with restricted funds have been expended in the prior year and therefore funds have been transferred from restricted funds to unrestricted funds as indicated below.

There was a transfer of £8,047 from Mendip Rocks restricted funds to unrestricted funds during the year to reflect SESC time in running the event, which was not included in 2019, 2020 or 2023 accounts.

There was a transfer of £900 from Mendip Hills restricted fund, £2,000 Somerset Community restricted fund and £500 Matrix Info Board restricted fund (Total £3,400) to unrestricted funds to reflect costs incurred in January and February 2023 for the new Welcome Board and Rock Column.

There was a transfer of £136 from Ikea restricted funds to unrestricted funds to reflect costs incurred in January 2022 for the new Ikea cabinet.

There was a transfer of £1,420 from Graduate Placement scheme restricted funds to unrestricted funds to reflect costs incurred for hire of individual from January 2020 to March 2020 before covid ceased placement.

There was a transfer of £1,364 from Media equipment restricted funds to unrestricted funds to reflect costs incurred in October 2019 for new laptop and projector.

Somerset Earth Science Centre

Company Limited by Guarantee

Management Information

Year ended 31 March 2024

The following pages do not form part of the financial statements.

Somerset Earth Science Centre

Company Limited by Guarantee

Detailed Statement of Financial Activities

Year ended 31 March 2024

	2024 £	2023 £
Income and endowments		
Donations and legacies		
Donations	74,363	120,844
Grants	4,450	2,000
	<u>78,813</u>	<u>122,844</u>
Other trading activities		
Function income	3,614	1,747
	<u>3,614</u>	<u>1,747</u>
Total income	<u><u>82,427</u></u>	<u><u>124,591</u></u>
Expenditure		
Expenditure on charitable activities		
Wages and salaries	98,569	86,791
Health and safety	795	-
Miscellaneous	2,974	1,127
Light and heat	3,322	3,954
Repairs and maintenance	3,027	7,994
Insurance	7,698	7,186
Cleaning	584	664
Motor vehicle expenses	1,102	1,920
Other motor/travel costs	206	56
Stationery, books, printing & postage	1,243	1,532
Telephone	562	430
IT	1,177	1,194
Security	1,315	-
Depreciation	15,000	15,000
Mendip Rocks	565	1,214
Auditor's fees	3,698	3,189
Professional fees	1,102	3,403
Bank charges	65	31
	<u>143,004</u>	<u>135,685</u>
Total expenditure	<u><u>143,004</u></u>	<u><u>135,685</u></u>
Net (expenditure)	<u><u>(60,577)</u></u>	<u><u>(11,094)</u></u>

SOMERSET EARTH SCIENCE CENTRE

England & Wales - Charity number 1122738

Accounts

COMPANY REGISTRATION NUMBER: 05717320
CHARITY REGISTRATION NUMBER: 1122738

**Somerset Earth Science Centre
Company Limited by Guarantee
Financial Statements
31 March 2023**

CHALMERS & CO (SW) LIMITED
Chartered accountant & statutory auditor
Trading as Chalmers & Co.
6 The Linen Yard
South Street
Crewkerne
Somerset
TA18 8AB

Somerset Earth Science Centre

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2023

	Page
Trustees' annual report (incorporating the director's report)	1
Independent auditor's report to the members	6
Statement of financial activities (including income and expenditure account)	10
Statement of financial position	11
Statement of cash flows	12
Notes to the financial statements	13
The following pages do not form part of the financial statements	
Detailed statement of financial activities	24

Somerset Earth Science Centre

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2023

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 March 2023.

Reference and administrative details

Registered charity name	Somerset Earth Science Centre
Charity registration number	1122738
Company registration number	05717320
Principal office and registered office	Moons Hill Quarry Mendip Road Stoke St. Michael Radstock Somerset BA3 5JU
The trustees/directors	P B Barkwill H Siggs A B Yeoman
Company secretary	P B Barkwill
Auditor	Chalmers & Co (SW) Limited Chartered Accountants & Statutory Auditors Trading as Chalmers & Co. 6 The Linen Yard South Street Crewkerne Somerset TA18 8AB
Bankers	National Westminster Bank plc 25 High Street Shepton Mallet Somerset BA4 5AF
Solicitors	Mowbray Woodwards 3 Queen Square Bath Somerset BA1 2HG

Somerset Earth Science Centre

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

Structure, governance and management

The company was formed on 21 February 2006 and is governed by its Memorandum and Articles of Association. Registration as a charity was obtained on 13 February 2008. The aims of the charity are to provide an educational programme for schools which is National Curriculum linked with work sheets available for topics at Key Stages 1 to 4. More advanced studies are available for colleges, community groups and the general public. The Centre offers a unique learning experience which includes looking at areas of former quarrying which have geological or wildlife interest and exploring different working quarries in the Mendip area. Topics covered include all aspects of quarrying from processing stone to environmental impact, plus geography, ecology, geology, careers, technology and business studies. The Centre employs two full time teachers to provide the educational and field study experience.

Objectives and activities

The trustees have paid due regard to the guidance given by the Charity Commission on public benefit when deciding what activities the charity should undertake. The trustees believe that the activities undertaken in the year and described in this report show a commitment to providing an identifiable public benefit and that this benefit is not restricted in any way.

Strategic report

The following sections for achievements and performance, financial review and plans for future periods form the strategic report of the charity.

Achievements and Performance 22/23

The Somerset Earth Science Centre Limited (SESC) continues its work engaging with several stakeholders and community groups, educating people on the value of the Mineral Extractives Industry nationally and regionally.

The staff team have been working on projects highlighted from the 5-year strategy, developed in autumn 2021 which gave the Centre direction as well as value for stakeholders. The SESC has welcomed a return to normal activity for School visits for the year and the number of schools visiting have returned to pre-covid levels, with 3 or 4 educational visits each week.

The Centre works closely with the "Minerals Matter" initiative, working with the Institute of Quarrying and Mineral Extractive businesses to support schools, discover about careers in the mineral industry. The team have delivered many sessions in secondary schools and attended careers fairs, also Gill Odolphe has become an Enterprise Advisor for Kings of Wessex, and attends "Cornerstone employer" career council meetings quarterly.

A new venture this year was the establishment of a mini museum, showcasing the Centre's collection of minerals and fossils. The team have held regular open days on a Saturday for the community, on a quarterly basis. This work has been assisted by a core group of six regular museum volunteers, who helped curate, catalogue and display the collection to the public. These events attract on average 150 visitors each time. During the spring, a series of geological lectures was delivered for the community, which have been well received.

Close partnerships with Bristol Museum and other local museums continue, and the SESC was fortunate to be gifted a geological display cabinet from Oxford University of Natural History, to display many of the new museum collection. During 2022 the SESC also worked closely with the Mendip Hills AONB and The Mendip Society to deliver a successful month of geological themed events for the community, which attracted approx. 750 people to attend events at the SESC and Mendip quarries.

The SESC were successful in being awarded a grant from the Mendip Hills Fund and the Somerset Community Foundation, which has enabled them to install a new visitor "Welcome information board" and with the assistance of a group of regular community volunteers they created a "Mendip Rocks"

Somerset Earth Science Centre

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

column, showing the local geology beneath your feet. These projects have benefited all visitors to the site, helping them to interpret their surroundings and discover more about the SESC.

The SESC team also focused on delivering biodiversity workshops for the community, holding six events throughout the year, partnering with the Somerset Wildlife Trust and also several family Wildlife Watch Group events, mostly held at the weekend.

Financial Review

The Centre continues to be funded by the MQP stakeholders and as such, has sufficient resources to cover its costs and manage its' risks.

Unrestricted funds of £17,125 remain in the accounts which will be reinvested into the Centre and used to support the delivery of the strategy and Centre development.

Investment Policy

It is the trustees' policy to invest surplus cash funds in a high interest account but allowing access to those funds as necessary to meet expenditure as it arises.

Movement in fixed assets

Acquisitions and disposals of fixed assets during the course of the year are disclosed in note 12.

Results

The audited accounts of the company for the year ended 31 March 2023 were approved by the board of trustees on 18 December 2023.

Trustees

The following organisations, all of which are member companies of the Mendip Quarry Producers, can appoint a representative to the board of trustees: John Wainwright & Co. Limited, Aggregate Industries Limited, Hanson Aggregates Limited, Tarmac Limited and Morris & Perry (Gurney Slade Quarries) Limited.

When considering the recruitment of trustees, the appointing organisations have regard to the skill sets required by the trustees to run the charity. They therefore look to cover any perceived shortfalls when making their appointments. Training of new trustees is undertaken by existing experienced trustees.

The maximum number and minimum number respectively of the trustees may be determined from time to time by ordinary resolution in general meeting of the charity. Subject to and in default of any such determination there shall be no maximum of trustees and the minimum number of trustees shall be three.

The trustees of the charity, all of whom are directors of the company, at the year end are P B Barkwill, H Siggs and A B Yeoman OBE DL. There have been no other trustees in the period.

Trustees' interests

No trustee has or had during the year or at the end of the year any beneficial interest in any material contract with the company, which was or is significant in relation to the company's business.

Shares

The company has no issued share capital and is limited by guarantee of its members, each member guarantees £1 on the winding up of the company. Each of the organisations able to appoint trustees is a member of the company.

Somerset Earth Science Centre

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

Health and Safety

In accordance with the provisions of the Health and Safety at Work Act 1974 the company has issued a written statement of its general policy with regard to health and safety at work of its employees and the organisational arrangements for carrying out that policy. The statement has been brought to the attention of the company's staff.

Risk

The trustees have continued to assess the major risks to which the company is exposed and systems are established to mitigate these risks.

Audit information

So far as the trustees are aware there is no relevant audit information of which the company's auditors are unaware. Each trustee has taken all the steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Auditors

A resolution to reappoint Chalmers and Co (SW) Limited as auditors and to authorise the trustees to fix their remuneration will be proposed at the annual general meeting.

Preparation of the accounts

This report and the accounts have been prepared in accordance with the charity's governing document, SORP 2005 Accounting and Reporting by Charities and the special provisions for small companies under Part 15 of the Companies Act 2006.

Plans for Future Periods

Moving on into April 2023 the Centre is committed to continuing to provide first class educational opportunities that engage the community with quarrying and the environment. The Centre has developed a 5-year strategy which builds upon 23 years of experience. It recognises the needs in our local communities, changes in education, sustainability, and requirements for our local workforce. To this end our programmes for the following period will expand to include more work to inform local schools and colleges about the many opportunities available in the quarry industry. This work will be locally and nationally supporting a future talent pipeline for the industry, partnering with the National Stone Centre in Derbyshire to achieve local and national goals. A second focus will be to support a wider community engagement, to inform and increase awareness of the quarry industry to the widest possible local audience. Also, to help the industry support the local community in any way we can. We hope to recruit volunteers from the community, train and support them in skills at the Centre. The third focus will be to embed sustainability into our education programmes where relevant and provide environmental education at A Level.

Broadening commercial income streams will be another focus, looking into grant opportunities and donations to support potential future initiatives, including paid events, venue use and sales. A management committee will be formed to provide future direction and assist with the management of the centre. Terms of Reference will be drafted. The Centre will continue to ensure efficient and effective staffing and a volunteer bank will be developed to assist with new initiatives.

Trustees' responsibilities statement

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

Somerset Earth Science Centre

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting 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 adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The trustees' annual report and the strategic report were approved on 18 December 2023 and signed on behalf of the board of trustees by:

P B Barkwill
Trustee



A B Yeoman
Trustee



Somerset Earth Science Centre

Company Limited by Guarantee

Independent Auditor's Report to the Members of Somerset Earth Science Centre

Year ended 31 March 2023

Opinion

We have audited the financial statements of Somerset Earth Science Centre (the 'charity') for the year ended 31 March 2023 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the director's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Somerset Earth Science Centre

Company Limited by Guarantee

Independent Auditor's Report to the Members of Somerset Earth Science Centre *(continued)*

Year ended 31 March 2023

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Somerset Earth Science Centre

Company Limited by Guarantee

Independent Auditor's Report to the Members of Somerset Earth Science Centre *(continued)*

Year ended 31 March 2023

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We have considered the following:

- The nature of the industry and the sector, control environment and business performance
- Results of our enquiries of management and directors in relation to their own identification and assessment of the risks of irregularities within the company: and
- Any matters we identified having obtained and reviewed the Group's documentation of their policies and procedures relating to identifying, evaluation and complying with laws and regulations and whether they were aware of any instances of non-compliance; detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations.

As a result of these procedures, we have considered the opportunities and incentives that may exist within the organisation for fraud and identified the areas of high risk to be in relation to revenue recognition. In common with all audits under ISAs (UK) we are also required to perform specific procedures to respond to the risk of management override.

We have also obtained an understanding of the legal and regulatory frameworks that the company operates in, focussing on provisions of those laws and regulations that had a direct on the determination of material amounts and disclosures within the financial statements. The key laws and regulations we considered in this context included the UK Companies Act, Financial Reporting Standard 102 and UK Tax Legislation. In addition, we considered the provision of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental for the Group's ability to operate or avoid a material penalty. The included health and safety regulations; employment legislation; and data protection laws.

Our audit procedures performed to respond to the risks identified included, but were not limited to:

- Reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;

Somerset Earth Science Centre

Company Limited by Guarantee

Independent Auditor's Report to the Members of Somerset Earth Science Centre *(continued)*

Year ended 31 March 2023

- Reviewing the financial statement disclosures and testing to supporting documentation to assess the recognition of revenue;
- Discussions with management, including consideration of known or suspected instances of non-compliance with laws and regulations and fraud;
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risk of material misstatement due to fraud;
- Review of board minutes;
- Identifying and testing journal entries, evaluating whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud; and
- Challenging assumptions and judgements made by management in their significant accounting estimates.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from an error, as fraud may involve deliberate concealment by, for instance, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it.

A further description of our responsibilities is available on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, or our audit work, for this report, or for the opinions we have formed.

S M Bachrach (Senior Statutory Auditor)
For and on behalf of
Chalmers & Co (SW) Limited
Chartered accountant & statutory auditor
Trading as Chalmers & Co.
6 The Linen Yard
South Street
Crewkerne
Somerset
TA18 8AB



18 December 2023

Somerset Earth Science Centre

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2023

		2023			2022	
	Note	Unrestricted funds £	Restricted funds £	Designated Building funds £	Total funds £	Total funds £
Income and endowments						
Donations	4	25,961	94,884	-	120,845	88,750
Grants		-	2,000	-	2,000	900
Function income	5	1,747	-	-	1,747	185
Total income		<u>27,708</u>	<u>96,884</u>	<u>-</u>	<u>124,592</u>	<u>89,835</u>
Expenditure						
Expenditure on charitable activities	6	42,264	77,214	9,585	129,063	115,302
Governance of charity	7	6,623	-	-	6,623	2,503
Total expenditure		<u>48,887</u>	<u>77,214</u>	<u>9,585</u>	<u>135,686</u>	<u>117,805</u>
Net income/(expenditure) and net movement in funds		<u>(21,179)</u>	<u>19,670</u>	<u>(9,585)</u>	<u>(11,094)</u>	<u>(27,970)</u>
Transfer between funds		-	-	-	-	-
Reconciliation of funds						
Total funds brought forward		38,304	114,325	352,682	505,311	533,281
Total funds carried forward		<u>17,125</u>	<u>133,995</u>	<u>343,097</u>	<u>494,217</u>	<u>505,311</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 13 to 22 form part of these financial statements.

Somerset Earth Science Centre

Company Limited by Guarantee

Statement of Financial Position

31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	12	431,884 /	445,899
Current assets			
Debtors	13	22,125	-
Cash at bank and in hand		70,116	108,984
		92,241 /	108,984
Creditors: amounts falling due within one year	14	29,908 /	49,572
Net current assets		62,333 /	59,412
Total assets less current liabilities		494,217	505,311
Net assets		494,217 /	505,311
Funds of the charity			
Unrestricted funds		17,125	38,304
Restricted funds		133,995	114,325
Designated Building funds		343,097	352,682
Total charity funds	15	494,217 /	505,311

These financial statements were approved by the board of trustees and authorised for issue on 18 December 2023, and are signed on behalf of the board by:

P B Barkwill
Trustee

A B Yeoman
Trustee

The notes on pages 13 to 22 form part of these financial statements.

Somerset Earth Science Centre

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 March 2023

	2023 £	2022 £
Cash flows from operating activities		
Net income/(expenditure)	(11,094)	(27,970)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	15,000	14,967
Interest payable and similar charges	31	10
<i>Changes in:</i>		
Trade and other debtors	(22,125)	22,125
Trade and other creditors	(19,664)	39,064
Cash generated from operations	(41,789)	61,189
Interest paid	(31)	(10)
Net cash from operating activities	<u>(41,820)</u>	<u>61,179</u>
Cash flows from investing activities		
Purchase of tangible assets	(985)	(8,142)
Net cash used in investing activities	<u>(985)</u>	<u>(8,142)</u>
Net increase in cash and cash equivalents	(38,868)	40,044
Cash and cash equivalents at beginning of year	108,984	68,940
Cash and cash equivalents at end of year	<u>70,116</u>	<u>108,984</u>

The notes on pages 13 to 22 form part of these financial statements.

Somerset Earth Science Centre

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2023

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Moons Hill Quarry, Mendip Road, Stoke St. Michael, Radstock, Somerset, BA3 5JU.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Due to the COVID-19 pandemic demand has tailed off and is still to return to its full potential. However, as the company's trade is in education, employees of the company have continued to work, and the company has been able to continue trading. The directors do not believe that the impact of the COVID-19 virus will have a material adverse effect on the company's financial condition or liquidity.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal and fall into one of two sub-classes: restricted income funds or endowment funds.

Somerset Earth Science Centre

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and

Somerset Earth Science Centre

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)* subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	-	50 years straight line
Plant & Equipment	-	Between 25% and 33 1/3% straight line
Motor Vehicles	-	10% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual agreement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Taxation

The company is a registered charity. As such the company has obtained confirmation from HM Revenue and Customers that corporation tax is not payable on the surpluses generated.

Value added tax

The charitable company is not registered for VAT. Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Somerset Earth Science Centre

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting Policies *(continued)*

Government Grants

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for purposes of giving immediate financial support to entity with no future related costs are recognised in income in the period in which it became receivable.

4. Donations and grants

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations	25,961	94,884	120,845
Grants	-	2,000	2,000
	<u>25,961</u>	<u>96,884</u>	<u>122,845</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations	11,889	77,046	88,935
Grants	-	900	900
	<u>11,889</u>	<u>77,946</u>	<u>89,835</u>

5. Other income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Use of Centre & function income	1,747	-	1,747
Energy Income	-	-	-
	<u>1,747</u>	<u>-</u>	<u>1,747</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Use of Centre & function income	-	-	-
Energy Income	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>

Somerset Earth Science Centre

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

6. Expenditure on charitable activities

	Unrestricted Funds £	Restricted Funds £	Designated building fund £	Total Funds 2023 £
Staff costs	10,972	76,000	-	86,972
Staff training	-	-	-	-
Miscellaneous	1,127	-	-	1,127
Light and heat	3,954	-	-	3,954
Repairs and renewals	7,994	-	-	7,994
Insurance	7,186	-	-	7,186
Cleaning	664	-	-	664
Motor expenses	1,920	-	-	1,920
Travel and subsistence	56	-	-	56
Stationery, books, printing & postage	1,532	-	-	1,532
Telephone	430	-	-	430
IT	1,194	-	-	1,194
Security	-	-	-	-
Depreciation	5,415	-	9,585	15,000
Mendip rocks	-	1,214	-	1,214
	<u>42,264</u>	<u>77,214</u>	<u>9,585</u>	<u>129,063</u>

	Unrestricted Funds £	Restricted Funds £	Designated building fund £	Total Funds 2022 £
Staff costs	-	64,546	-	64,546
Staff training	210	-	-	210
Miscellaneous	286	-	-	286
Light and heat	2,842	-	-	2,842
Repairs and renewals	22,375	-	-	22,375
Insurance	5,790	-	-	5,790
Cleaning	253	-	-	253
Motor expenses	313	-	-	313
Travel and subsistence	45	-	-	45
Stationery, books, printing & postage	804	-	-	804
Telephone	354	-	-	354
IT	1,617	-	-	1,617
Security	900	-	-	900
Forest School	-	-	-	-
Depreciation	5,382	-	9,585	14,967
Mendip rocks	-	-	-	-
	<u>41,171</u>	<u>64,546</u>	<u>9,585</u>	<u>115,302</u>

Somerset Earth Science Centre

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

7. Governance costs

	Unrestricted Funds £	Restricted Funds £	Designated building fund £	Total Funds 2023 £
Auditor fees	3,189	-	-	3,189
Professional fees	3,403	-	-	3,403
Bank charges	31	-	-	31
	<u>6,623</u>	<u>-</u>	<u>-</u>	<u>6,623</u>

	Unrestricted Funds £	Restricted Funds £	Designated building fund £	Total Funds 2022 £
Auditor fees	2,493	-	-	2,493
Professional fees	-	-	-	-
Bank charges	10	-	-	10
	<u>2,503</u>	<u>-</u>	<u>-</u>	<u>2,503</u>
	<u>43,674</u>	<u>64,546</u>	<u>9,585</u>	<u>117,805</u>

8. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2023 £	2022 £
Depreciation of tangible fixed assets	<u>15,000</u>	<u>14,967</u>

9. Auditor's remuneration

	2023 £	2022 £
Fees payable for the audit of the financial statements	<u>3,189</u>	<u>2,493</u>

10. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023 £	2022 £
Wages and salaries	78,654	58,494
Social security costs	6,066	4,512
Employer pension contributions	2,071	1,540
	<u>86,791</u>	<u>64,546</u>

The average number of persons employed during the year was 5 (2022: 5)

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

Somerset Earth Science Centre

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

11. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

No trustee expenses have been incurred.

12. Tangible fixed assets

	Freehold property £	Plant and machinery £	Total £
Cost			
At 1 April 2022	597,871	92,866	690,737
Additions	-	985	985
At 31 March 2023	<u>597,871</u>	<u>93,851</u>	<u>691,722</u> /
Depreciation			
At 1 April 2022	157,400	87,438	244,838
Charge for the year	11,957	3,043	15,000
At 31 March 2023	<u>169,357</u>	<u>90,481</u>	<u>259,838</u>
Carrying amount			
At 31 March 2023	<u>428,514</u>	<u>3,370</u>	<u>431,884</u>
At 31 March 2022	<u>440,471</u>	<u>5,428</u>	<u>445,899</u>

13. Debtors

	2023 £	2022 £
Prepayments and accrued income	<u>22,125</u> /	<u>-</u>

14. Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	2,448	24,525
Other creditors	<u>27,460</u>	<u>25,047</u>
	<u>29,908</u> /	<u>49,572</u>

Somerset Earth Science Centre

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

15. Analysis of charitable funds

	At 1 April 2022 £	Income £	Expenditure £	Transfers £	At 31 March 2023 £
Unrestricted funds					
General funds	38,304	27,708	(48,887)	-	17,125
Restricted funds					
Restricted funds	114,325	96,884	(77,214)	-	133,995
Designated building fund					
Designated building fund	352,682	-	(9,585)	-	343,097
Total funds	505,311	124,592	(135,686)	-	494,217

	At 1 April 2020 £	Income £	Expenditure £	Transfers £	At 31 March 2022 £
Unrestricted funds					
General funds	70,090	11,889	(43,674)	(1)	38,304
Restricted funds					
Restricted funds	100,925	77,946	(64,546)	-	114,325
Designated building fund					
Designated building fund	362,266	-	(9,585)	1	352,682
Total funds	533,281	89,835	(117,805)	-	505,311

Somerset Earth Science Centre

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

16. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Designated Building Funds £	Total Funds 2023 £
Tangible fixed assets	88,787	-	343,097	431,884
Current assets	(41,754)	133,995	-	92,241
Creditors less than 1 year	(29,908)	-	-	(29,908)
Net assets	17,125	133,995	343,097	494,217

	Unrestricted Funds £	Restricted Funds £	Designated Building Funds £	Total Funds 2022 £
Tangible fixed assets	93,217	-	352,682	445,899
Current assets	(5,341)	114,325	-	108,984
Creditors less than 1 year	(49,572)	-	-	(49,572)
Net assets	38,304	114,325	352,682	505,311

Unrestricted funds

These funds represent the funds of the charity that are not subject to any restriction regarding their use. They are available for application on the general purposes of the charity.

Designated building fund

The designated building fund represents an unrestricted fund set aside on the completion of the building of the charity's Centre. This is specifically represented by the depreciated value of the original Centre. Its original cost was £479,240 and it is being depreciated at 2% straight line.

Restricted funds

These funds arise from donations and grants given for specific purposes. Such funds can only be applied for those purposes but once the purpose has been achieved the funds are re-designated as unrestricted. The balance on restricted funds at the year end are as follows:

	2023 £	2022 £
Mendip Rocks project	10,190	7,520
Minibus replacement	112,500	100,000
Media Equipment	2,769	2,769
Graduate Placement scheme	2,000	2,000
School Transport & Outreach resources	1,000	1,000
Ikea display cabinets	136	136
Mendip Hills	900	900
Somerset Community	2,000	-
Museum Display	2,000	-
Matrix Info Board	500	-
	133,995	114,325

Somerset Earth Science Centre

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

17. Related parties

The member companies of Mendip Quarry Producers are entitled to appoint trustees to the charity as detailed in the Trustees' Report. Mendip Quarry Producers is therefore connected with the charity. Transactions undertaken in the year include donations to the charity of £88,500 (2022: £88,500).

Somerset Earth Science Centre

Company Limited by Guarantee

Management Information

Year ended 31 March 2023

The following pages do not form part of the financial statements.

Somerset Earth Science Centre

Company Limited by Guarantee

Detailed Statement of Financial Activities

Year ended 31 March 2023

	2023 £	2022 £
Income and endowments		
Donations and legacies		
Donations	120,844	88,750
Grants	2,000	900
	<u>122,844</u>	<u>89,650</u>
Other trading activities		
Function income	1,797	185
Other income		
Energy income	-	-
Government Covid Grants	-	-
Total income	<u>124,591</u>	<u>89,835</u>
Expenditure		
Expenditure on charitable activities		
Wages and salaries	86,791	64,546
Staff training	-	210
Miscellaneous	1,127	286
Light and heat	3,954	2,842
Repairs and maintenance	7,994	22,375
Insurance	7,186	5,790
Cleaning	664	253
Motor vehicle expenses	1,920	313
Other motor/travel costs	56	45
Stationery, books, printing & postage	1,532	804
Telephone	430	354
IT	1,194	1,617
Security	-	900
Depreciation	15,000	14,967
Mendip Rocks	1,214	-
Auditor's fees	3,189	2,493
Professional fees	3,403	-
Bank charges	31	10
Total expenditure	<u>135,685</u>	<u>117,805</u>
Net (expenditure)	<u>(11,094)</u>	<u>(27,970)</u>

SOMERSET EARTH SCIENCE CENTRE

England & Wales - Charity number 1122738

Accounts

COMPANY REGISTRATION NUMBER: 05717320
CHARITY REGISTRATION NUMBER: 1122738

**Somerset Earth Science Centre
Company Limited by Guarantee
Financial Statements
31 March 2022**

CHALMERS & CO (SW) LIMITED
Chartered accountant & statutory auditor
Trading as Chalmers & Co.
6 The Linen Yard
South Street
Crewkerne
Somerset
TA18 8AB

Somerset Earth Science Centre

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2022

	Page
Trustees' annual report (incorporating the director's report)	1
Independent auditor's report to the members	6
Statement of financial activities (including income and expenditure account)	10
Statement of financial position	11
Statement of cash flows	12
Notes to the financial statements	13
The following pages do not form part of the financial statements	
Detailed statement of financial activities	23

Somerset Earth Science Centre

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2022

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 March 2022.

Reference and administrative details

Registered charity name	Somerset Earth Science Centre
Charity registration number	1122738
Company registration number	05717320
Principal office and registered office	Moons Hill Quarry Mendip Road Stoke St. Michael Radstock Somerset BA3 5JU
The trustees/directors	P B Barkwill H Siggs A B Yeoman
Company secretary	P B Barkwill
Auditor	Chalmers & Co (SW) Limited Chartered Accountants & Statutory Auditors Trading as Chalmers & Co. 6 The Linen Yard South Street Crewkerne Somerset TA18 8AB
Bankers	National Westminster Bank plc 25 High Street Shepton Mallet Somerset BA4 5AF
Solicitors	Mowbray Woodwards 3 Queen Square Bath Somerset BA1 2HG

Somerset Earth Science Centre

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2022

Structure, governance and management

The company was formed on 21 February 2006 and is governed by its Memorandum and Articles of Association. Registration as a charity was obtained on 13 February 2008. The aims of the charity are to provide an educational programme for schools which is National Curriculum linked with work sheets available for topics at Key Stages 1 to 4. More advanced studies are available for colleges, community groups and the general public. The Centre offers a unique learning experience which includes looking at areas of former quarrying which have geological or wildlife interest and exploring different working quarries in the Mendip area. Topics covered include all aspects of quarrying from processing stone to environmental impact, plus geography, ecology, geology, careers, technology and business studies. The Centre employs two full time teachers to provide the educational and field study experience.

Objectives and activities

The trustees have paid due regard to the guidance given by the Charity Commission on public benefit when deciding what activities the charity should undertake. The trustees believe that the activities undertaken in the year and described in this report show a commitment to providing an identifiable public benefit and that this benefit is not restricted in any way.

Strategic report

The following sections for achievements and performance, financial review and plans for future periods form the strategic report of the charity.

Achievements and Performance 21/22

The Somerset Earth Science Centre Limited (SESC) continues its work engaging with a number of stakeholders, educating people on the Mineral Extractives Industry and promoting the sector.

The staff returned from furlough in September 2021 and spent the period September – December 2021 considering future needs in light of the changing landscape of education post covid. A 5-year strategy was developed, providing clear direction as well as value for stakeholders.

From January – March 2021, the strategy came into force. School visits returned, several community engagement activities took place, including the Somerset Wildlife Trust and Wildlife Watch Group. Weekly curation began on the donated fossil collection, involving volunteers, with the aim of opening regular mini museum days from May 2021.

The Centre was involved in the industry Minerals Matter initiative, working with the Institute of Quarrying and Mineral Extractive businesses to deliver a number of activities during National Careers Week, including a local careers day at the Centre and online digital resources.

Financial Review

The Centre continues to be funded by the MQP stakeholders and as such, has sufficient resources to cover its costs and manage its' risks.

For the period March – September 2021, the Charity benefitted from government covid grants, which covered a proportion of staff wages. The Charity utilised its resources during this period to top up staff wages to 100% and cover any required expenditure.

Unrestricted funds of £38,304 remain in the accounts which will be reinvested into the Centre and used to support the delivery of the strategy and Centre development.

Investment Policy

It is the trustees' policy to invest surplus cash funds in a high interest account but allowing access to those funds as necessary to meet expenditure as it arises.

Somerset Earth Science Centre

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2022

Movement in fixed assets

Acquisitions and disposals of fixed assets during the course of the year are disclosed in note 13.

Results

The audited accounts of the company for the year ended 31 March 2022 were approved by the board of trustees on 15 December 2022.

Trustees

The following organisations, all of which are member companies of the Mendip Quarry Producers, can appoint a representative to the board of trustees: John Wainwright & Co. Limited, Aggregate Industries Limited, Hanson Aggregates Limited, Tarmac Limited and Morris & Perry (Gurney Slade Quarries) Limited.

When considering the recruitment of trustees, the appointing organisations have regard to the skill sets required by the trustees to run the charity. They therefore look to cover any perceived shortfalls when making their appointments. Training of new trustees is undertaken by existing experienced trustees.

The maximum number and minimum number respectively of the trustees may be determined from time to time by ordinary resolution in general meeting of the charity. Subject to and in default of any such determination there shall be no maximum of trustees and the minimum number of trustees shall be three.

The trustees of the charity, all of whom are directors of the company, at the year end are P B Barkwill, H Siggs and A B Yeoman OBE DL. There have been no other trustees in the period.

Trustees' interests

No trustee has or had during the year or at the end of the year any beneficial interest in any material contract with the company, which was or is significant in relation to the company's business.

Shares

The company has no issued share capital and is limited by guarantee of its members, each member guarantees £1 on the winding up of the company. Each of the organisations able to appoint trustees is a member of the company.

Health and Safety

In accordance with the provisions of the Health and Safety at Work Act 1974 the company has issued a written statement of its general policy with regard to health and safety at work of its employees and the organisational arrangements for carrying out that policy. The statement has been brought to the attention of the company's staff.

Risk

The trustees have continued to assess the major risks to which the company is exposed and systems are established to mitigate these risks.

Audit information

So far as the trustees are aware there is no relevant audit information of which the company's auditors are unaware. Each trustee has taken all the steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Auditors

A resolution to reappoint Chalmers and Co (SW) Limited as auditors and to authorise the trustees to fix their remuneration will be proposed at the annual general meeting.

Somerset Earth Science Centre

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2022

Preparation of the accounts

This report and the accounts have been prepared in accordance with the charity's governing document, SORP 2005 Accounting and Reporting by Charities and the special provisions for small companies under Part 15 of the Companies Act 2006.

Plans for Future Periods

The Centre is committed to providing a first class educational provision, to promote awareness of the quarrying industry, its environmental impact and measures taken around restoration and environmental initiatives, as well as available jobs and career paths.

When the Centre re-opened, a strategic review was carried out to ensure the centre continues to service the needs of all its' stakeholders and provide value, particularly in light of potential changing requirements post covid.

The strategy covered the core areas of education and careers, sustainability and biodiversity, community engagement, Centre development and income streams. It covers a 5-year period, with support from the MQP members.

There is a focus on secondary education and supporting a future talent pipeline for the industry, partnering with the National Stone Centre in Derbyshire to achieve local and national goals.

Working with employers and the local wildlife trust will be another strategic priority, supporting and promoting the sustainability and biodiversity initiatives of the MQP members and wider industry.

Enhanced efforts around community engagement will be key, informing and consulting on local quarry developments, as well as providing greater access to the Centre and its' existing and potential new offerings.

Broadening commercial income streams will be another focus, looking into grant opportunities and donations to support potential future initiatives, including a museum, gift shop and coffee facility.

A management committee will be formed to provide future direction and assist with the management of the centre. Terms of Reference will be drafted.

The Centre will continue to ensure efficient and effective staffing and a volunteer bank will be developed to assist with new initiatives.

Trustees' responsibilities statement

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;

Somerset Earth Science Centre

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2022

- make judgments and accounting 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 adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The trustees' annual report and the strategic report were approved on 15 December 2022 and signed on behalf of the board of trustees by:

P B Barkwill
Trustee

A B Yeoman
Trustee

Somerset Earth Science Centre

Company Limited by Guarantee

Independent Auditor's Report to the Members of Somerset Earth Science Centre

Year ended 31 March 2022

Opinion

We have audited the financial statements of Somerset Earth Science Centre (the 'charity') for the year ended 31 March 2022 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the director's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Somerset Earth Science Centre

Company Limited by Guarantee

Independent Auditor's Report to the Members of Somerset Earth Science Centre *(continued)*

Year ended 31 March 2022

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Somerset Earth Science Centre

Company Limited by Guarantee

Independent Auditor's Report to the Members of Somerset Earth Science Centre *(continued)*

Year ended 31 March 2022

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We have considered the following:

- The nature of the industry and the sector, control environment and business performance
- Results of our enquiries of management and directors in relation to their own identification and assessment of the risks of irregularities within the company: and
- Any matters we identified having obtained and reviewed the Group's documentation of their policies and procedures relating to identifying, evaluation and complying with laws and regulations and whether they were aware of any instances of non-compliance; detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations.

As a result of these procedures, we have considered the opportunities and incentives that may exist within the organisation for fraud and identified the areas of high risk to be in relation to revenue recognition. In common with all audits under ISAs (UK) we are also required to perform specific procedures to respond to the risk of management override.

We have also obtained an understanding of the legal and regulatory frameworks that the company operates in, focussing on provisions of those laws and regulations that had a direct on the determination of material amounts and disclosures within the financial statements. The key laws and regulations we considered in this context included the UK Companies Act, Financial Reporting Standard 102 and UK Tax Legislation. In addition, we considered the provision of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental for the Group's ability to operate or avoid a material penalty. The included health and safety regulations; employment legislation; and data protection laws.

Our audit procedures performed to respond to the risks identified included, but were not limited to:

Somerset Earth Science Centre

Company Limited by Guarantee

Independent Auditor's Report to the Members of Somerset Earth Science Centre *(continued)*

Year ended 31 March 2022

- Reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- Reviewing the financial statement disclosures and testing to supporting documentation to assess the recognition of revenue;
- Discussions with management, including consideration of known or suspected instances of non-compliance with laws and regulations and fraud;
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risk of material misstatement due to fraud;
- Review of board minutes;
- Identifying and testing journal entries, evaluating whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud; and
- Challenging assumptions and judgements made by management in their significant accounting estimates.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from an error, as fraud may involve deliberate concealment by, for instance, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it.

A further description of our responsibilities is available on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, or our audit work, for this report, or for the opinions we have formed.

S M Bachrach (Senior Statutory Auditor)
For and on behalf of
Chalmers & Co (SW) Limited
Chartered accountant & statutory auditor
Trading as Chalmers & Co.
6 The Linen Yard
South Street
Crewkerne
Somerset
TA18 8AB

15 December 2022

Somerset Earth Science Centre

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2022

		2022			2021
		Unrestricted funds	Restricted funds	Designated Building funds	Total funds
	Note	£	£	£	£
Income and endowments					
Donations and grants	5	11,704	77,046	-	88,750
Government Grants	6	-	900	-	900
Function income	6	185	-	-	185
Total income		<u>11,889</u>	<u>77,946</u>	<u>-</u>	<u>89,835</u>
Expenditure					
Expenditure on charitable activities	7	41,171	64,546	9,585	115,302
Governance of charity	7	2,503	-	-	2,503
Total expenditure		<u>43,674</u>	<u>64,546</u>	<u>9,585</u>	<u>117,805</u>
Net income/(expenditure) and net movement in funds		<u>(31,785)</u>	<u>13,400</u>	<u>(9,585)</u>	<u>(27,970)</u>
Transfer between funds		(1)	-	1	-
Reconciliation of funds					
Total funds brought forward		<u>70,090</u>	<u>100,925</u>	<u>362,266</u>	<u>533,281</u>
Total funds carried forward		<u>38,304</u>	<u>114,325</u>	<u>352,682</u>	<u>533,281</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 13 to 21 form part of these financial statements.

Somerset Earth Science Centre

Company Limited by Guarantee

Statement of Financial Position

31 March 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible fixed assets	13	445,899	452,724
Current assets			
Debtors	14	-	22,125
Cash at bank and in hand		108,984	68,940
		<u>108,984</u>	<u>91,065</u>
Creditors: amounts falling due within one year	15	<u>49,572</u>	<u>10,508</u>
Net current assets		<u>59,412</u>	<u>80,557</u>
Total assets less current liabilities		<u>505,311</u>	<u>533,281</u>
Net assets		<u>505,311</u>	<u>533,281</u>
Funds of the charity			
Unrestricted funds		38,304	70,090
Restricted funds		114,325	100,925
Designated Building funds		<u>352,682</u>	<u>362,266</u>
Total charity funds	16	<u>505,311</u>	<u>533,281</u>

These financial statements were approved by the board of trustees and authorised for issue on 15 December 2022, and are signed on behalf of the board by:

P B Barkwill
Trustee

A B Yeoman
Trustee

The notes on pages 13 to 21 form part of these financial statements.

Somerset Earth Science Centre

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 March 2022

	2022	2021
	£	£
Cash flows from operating activities		
Net income/(expenditure)	(27,970)	30,768
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	14,967	12,254
Interest payable and similar charges	10	86
<i>Changes in:</i>		
Trade and other debtors	22,125	-
Trade and other creditors	39,064	(14,286)
Cash generated from operations	61,189	(14,286)
Interest paid	(10)	(86)
Net cash from operating activities	<u>61,179</u>	<u>(14,372)</u>
Cash flows from investing activities		
Purchase of tangible assets	(8,142)	-
Net cash used in investing activities	<u>(8,142)</u>	<u>-</u>
Net increase in cash and cash equivalents	40,044	28,736
Cash and cash equivalents at beginning of year	68,940	40,204
Cash and cash equivalents at end of year	<u>108,984</u>	<u>68,940</u>

The notes on pages 13 to 21 form part of these financial statements.

Somerset Earth Science Centre

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2022

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Moons Hill Quarry, Mendip Road, Stoke St. Michael, Radstock, Somerset, BA3 5JU.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Due to the COVID-19 pandemic demand has tailed off and is still to return to its full potential. However, as the company's trade is in education, employees of the company have continued to work, and the company has been able to continue trading. The directors do not believe that the impact of the COVID-19 virus will have a material adverse effect on the company's financial condition or liquidity.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal and fall into one of two sub-classes: restricted income funds or endowment funds.

Somerset Earth Science Centre

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent

Somerset Earth Science Centre

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

3. Accounting policies *(continued)*

accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	-	50 years straight line
Plant & Equipment	-	Between 25% and 33 1/3% straight line
Motor Vehicles	-	10% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual agreement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Taxation

The company is a registered charity. As such the company has obtained confirmation from HM Revenue and Customers that corporation tax is not payable on the surpluses generated.

Value added tax

The charitable company is not registered for VAT. Irrecoverable VAT is charged against the category of resources expanded for which it was incurred.

Somerset Earth Science Centre

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

3. Accounting Policies (continued)

Government Grants

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for purposes of giving immediate financial support to entity with no future related costs are recognised in income in the period in which it became receivable.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations	11,889	77,046	88,935
Grants	-	900	900
	<u>11,889</u>	<u>77,946</u>	<u>89,835</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations	48,178	40,862	89,040
Grants	-	-	-
	<u>48,178</u>	<u>40,862</u>	<u>89,040</u>

6. Other income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Government CJRS Grants	-	-	-
Energy Income	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Government CJRS Grant	-	49,848	49,848
Energy Income	-	-	-
	<u>-</u>	<u>49,848</u>	<u>49,848</u>

Somerset Earth Science Centre

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

7. Expenditure on charitable activities

	Unrestricted Funds £	Restricted Funds £	Designated building fund £	Total Funds 2022 £
Staff costs	-	64,546	-	64,546
Staff training	210	-	-	210
Miscellaneous	286	-	-	286
Light and heat	2,842	-	-	2,842
Repairs and renewals	22,375	-	-	22,375
Insurance	5,790	-	-	5,790
Cleaning	253	-	-	253
Motor expenses	313	-	-	313
Travel and subsistence	45	-	-	45
Stationery, books, printing & postage	804	-	-	804
Telephone	354	-	-	354
IT	1,617	-	-	1,617
Security	900	-	-	900
Forest School	-	-	-	-
Depreciation	5,382	-	9,585	14,967
Mendip rocks	-	-	-	-
	<u>41,171</u>	<u>64,546</u>	<u>9,585</u>	<u>115,302</u>
Governance costs				
- Auditor fees	2,493	-	-	2,493
- Bank charges	10	-	-	10
	<u>2,503</u>	<u>-</u>	<u>-</u>	<u>2,503</u>
	<u>43,674</u>	<u>64,546</u>	<u>9,585</u>	<u>117,805</u>

	Unrestricted Funds £	Restricted Funds £	Designated building fund £	Total Funds 2021 £
Staff costs	-	78,210	-	78,210
Staff training	-	-	-	-
Miscellaneous	-	-	-	-
Light and heat	2,028	-	-	2,028
Repairs and renewals	3,365	-	-	3,365
Insurance	5,889	-	-	5,889
Cleaning	349	-	-	349
Motor expenses	23	-	-	23
Travel and subsistence	-	-	-	-
Stationery, books, printing & postage	841	-	-	841
Telephone	301	-	-	301
IT	1,159	-	-	1,159
Security	927	-	-	927
Depreciation	2,669	-	9,585	12,254
Mendip rocks	-	-	-	-
Carried forward	<u>17,551</u>	<u>78,210</u>	<u>9,585</u>	<u>105,346</u>

Somerset Earth Science Centre

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

7. Expenditure on charitable activities *(continued)*

	Unrestricted Funds £	Restricted Funds £	Designated building fund £	Total Funds 2021 £
Governance costs				
- Auditor fees	2,688	-	-	2,688
- Bank charges	86	-	-	86
	<u>2,774</u>	<u>-</u>	<u>-</u>	<u>2,774</u>
	<u>20,325</u>	<u>78,210</u>	<u>9,585</u>	<u>108,120</u>

8. Expenditure on raising funds

	Unrestricted Funds £	Restricted Funds £	Total funds 2022 £	Total fund 2021 £
Catering costs	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

9. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2022 £	2021 £
Depreciation of tangible fixed assets	<u>14,967</u>	<u>12,254</u>

10. Auditor's remuneration

	2022 £	2021 £
Fees payable for the audit of the financial statements	<u>2,493</u>	<u>2,688</u>

11. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2022 £	2021 £
Wages and salaries	64,546	71,015
Social security costs	-	5,333
Employer pension contributions	-	1,862
	<u>64,546</u>	<u>78,210</u>

The average number of persons employed during the year was 5 (2021: 5)

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

Somerset Earth Science Centre

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

12. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

No trustee expenses have been incurred.

13. Tangible fixed assets

	Freehold property £	Plant and machinery £	Total £
Cost			
At 1 April 2021	597,871	84,724	682,595
Additions	-	8,142	8,142
At 31 March 2022	597,871	92,866	690,737
Depreciation			
At 1 April 2021	145,443	84,428	229,871
Charge for the year	11,957	3,010	14,967
At 31 March 2022	157,400	87,438	244,838
Carrying amount			
At 31 March 2022	440,471	5,428	445,899
At 31 March 2021	452,438	296	452,724

14. Debtors

	2022 £	2021 £
Prepayments and accrued income	-	22,125

15. Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	24,525	2,433
Other creditors	25,047	8,075
	49,572	10,508

Somerset Earth Science Centre

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

16. Analysis of charitable funds

	At 1 April 2021 £	Income £	Expenditure £	Transfers £	At 31 March 2022 £
Unrestricted funds					
General funds	<u>70,090</u>	<u>11,889</u>	<u>(43,674)</u>	<u>(1)</u>	<u>38,304</u>
Restricted funds					
Restricted funds	<u>100,925</u>	<u>77,946</u>	<u>(64,546)</u>	<u>-</u>	<u>114,325</u>
Designated building fund					
Designated building fund	<u>362,266</u>	<u>-</u>	<u>(9,585)</u>	<u>1</u>	<u>352,682</u>
Total funds	<u>533,281</u>	<u>89,835</u>	<u>(117,805)</u>	<u>-</u>	<u>505,311</u>

	At 1 April 2020 £	Income £	Expenditure £	Transfers £	At 31 March 2021 £
Unrestricted funds					
General funds	<u>42,237</u>	<u>48,178</u>	<u>(20,325)</u>	<u>-</u>	<u>70,090</u>
Restricted funds					
Restricted funds	<u>88,425</u>	<u>90,710</u>	<u>(78,210)</u>	<u>-</u>	<u>100,925</u>
Designated building fund					
Designated building fund	<u>371,851</u>	<u>-</u>	<u>(9,585)</u>	<u>-</u>	<u>362,266</u>
Total funds	<u>502,513</u>	<u>138,888</u>	<u>(108,120)</u>	<u>-</u>	<u>533,281</u>

Somerset Earth Science Centre

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

17. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Designated Building Funds £	Total Funds 2022 £
Tangible fixed assets	93,217	-	352,682	445,899
Current assets	(5,341)	114,325	-	108,984
Creditors less than 1 year	(49,572)	-	-	(49,572)
Net assets	<u>38,304</u>	<u>114,325</u>	<u>352,682</u>	<u>505,311</u>

	Unrestricted Funds £	Restricted Funds £	Designated Building Funds £	Total Funds 2021 £
Tangible fixed assets	90,458	-	362,266	452,724
Current assets	(9,860)	100,925	-	91,065
Creditors less than 1 year	(10,508)	-	-	(10,508)
Net assets	<u>70,090</u>	<u>100,925</u>	<u>362,266</u>	<u>533,281</u>

Unrestricted funds

These funds represent the funds of the charity that are not subject to any restriction regarding their use. They are available for application on the general purposes of the charity.

Designated building fund

The designated building fund represents an unrestricted fund set aside on the completion of the building of the charity's Centre. This is specifically represented by the depreciated value of the original Centre. Its original cost was £479,240 and it is being depreciated at 2% straight line.

Restricted funds

These funds arise from donations and grants given for specific purposes. Such funds can only be applied for those purposes but once the purpose has been achieved the funds are re-designated as unrestricted. The balance on restricted funds at the year end are as follows:

	2022 £	2021 £
Mendip Rocks project	7,520	7,520
Minibus replacement	100,000	87,500
Media Equipment	2,769	2,769
Graduate Placement scheme	2,000	2,000
School Transport & Outreach resources	1,000	1,000
Ikea display cabinets	136	136
Mendip Hills	900	-
	<u>114,325</u>	<u>100,925</u>

18. Related parties

The member companies of Mendip Quarry Producers are entitled to appoint trustees to the charity as detailed in the Trustees' Report. Mendip Quarry Producers is therefore connected with the charity. Transactions undertaken in the year include donations to the charity of £88,500 (2021: £88,500).

Somerset Earth Science Centre

Company Limited by Guarantee

Management Information

Year ended 31 March 2022

The following pages do not form part of the financial statements.

Somerset Earth Science Centre

Company Limited by Guarantee

Detailed Statement of Financial Activities

Year ended 31 March 2022

	2022 £	2021 £
Income and endowments		
Donations and legacies		
Donations	88,750	89,040
Grants	900	-
	<u>89,650</u>	<u>89,040</u>
Other trading activities		
Function income	185	-
Other income		
Energy income	-	-
Government Covid Grants	-	49,848
	<u>89,835</u>	<u>138,888</u>
Total income		
	<u>89,835</u>	<u>138,888</u>
Expenditure		
Expenditure on charitable activities		
Wages and salaries	64,546	78,210
Staff training	210	-
Miscellaneous	286	-
Light and heat	2,842	2,028
Repairs and maintenance	22,375	3,365
Insurance	5,790	5,889
Cleaning	253	349
Motor vehicle expenses	313	23
Other motor/travel costs	45	-
Stationery, books, printing & postage	804	841
Telephone	354	301
IT	1,617	1,159
Security	900	927
Depreciation	14,967	12,254
Mendip Rocks	-	-
Auditor's fees	2,493	2,688
Bank charges	10	86
	<u>117,805</u>	<u>108,120</u>
Other expenditure		
Catering	-	-
	<u>117,805</u>	<u>108,120</u>
Total expenditure		
	<u>117,805</u>	<u>108,120</u>
Net income/(expenditure)	<u>(27,970)</u>	<u>30,768</u>

SOMERSET EARTH SCIENCE CENTRE

England & Wales - Charity number 1122738

Accounts

COMPANY REGISTRATION NUMBER: 05717320
CHARITY REGISTRATION NUMBER: 1122738

Somerset Earth Science Centre Limited
Company Limited by Guarantee
Financial Statements
31 March 2021

CHALMERS & CO (SW) LIMITED

Chartered accountant & statutory auditor
Trading as Chalmers & Co.
6 The Linen Yard
South Street
Crewkerne
Somerset
TA18 8AB

Somerset Earth Science Centre Limited

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2021

	Page
Trustees' annual report (incorporating the director's report)	11
Independent auditor's report to the members	66
Statement of financial activities (including income and expenditure account)	1313
Statement of financial position	1414
Statement of cash flows	1515
Notes to the financial statements	1616
The following pages do not form part of the financial statements	
Detailed statement of financial activities	3232

Somerset Earth Science Centre Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2021

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 March 2021.

Reference and administrative details

Registered charity name Somerset Earth Science Centre Limited

Charity registration number 1122738

Company registration number 05717320

Principal office and registered office
Moons Hill Quarry
Mendip Road
Stoke St. Michael
Radstock
Somerset
BA3 5JU

The trustees/directors
P B Barkwill
H Siggs
A B Yeoman

Company secretary P B Barkwill

Auditor
Chalmers & Co (SW) Limited
Chartered Accountants & Statutory Auditors
Trading as Chalmers & Co.
6 The Linen Yard
South Street
Crewkerne
Somerset
TA18 8AB

Bankers
National Westminster Bank plc
25 High Street
Shepton Mallet
Somerset BA4 5AF

Solicitors
Mowbray Woodwards
3 Queen Square
Bath
Somerset
BA1 2HG

Somerset Earth Science Centre Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

(continued)

Year ended 31 March 2021

Structure, governance and management

The company was formed on 21 February 2006 and is governed by its Memorandum and Articles of Association. Registration as a charity was obtained on 13 February 2008. The aims of the charity are to provide an educational programme for schools which is National Curriculum linked with work sheets available for topics at Key Stages 1 to 4. More advanced studies are available for colleges, community groups and the general public. The Centre offers a unique learning experience which includes looking at areas of former quarrying which have geological or wildlife interest and exploring different working quarries in the Mendip area. Topics covered include all aspects of quarrying from processing stone to environmental impact, plus geography, ecology, geology, careers, technology and business studies. The Centre employs two full time teachers to provide the educational and field study experience.

Objectives and activities

The trustees have paid due regard to the guidance given by the Charity Commission on public benefit when deciding what activities the charity should undertake. The trustees believe that the activities undertaken in the year and described in this report show a commitment to providing an identifiable public benefit and that this benefit is not restricted in any way.

Strategic report

The following sections for achievements and performance, financial review and plans for future periods form the strategic report of the charity.

Achievements and Performance

The Somerset Earth Science Centre Limited (SESC) continues its work engaging with people of all ages about the quarrying industry, through classroom, school outreach and community based activities. During the annual period, the Centre was closed due to the pandemic, school closures and the inability for schools to visit. The staff were placed on furlough. The plan is to re-open the Centre when furlough ends and schools are in a better place to visit, in terms of both COVID and their priorities around the curriculum.

Financial Review

The Centre continues to be funded by the MQP stakeholders and as such, has sufficient resources to manage current risks. Throughout the period, The Charity benefitted from government covid grants amounting to £49,848 during the period, which covered a proportion of staff wages. Staff were paid 100% of their wages for the whole period, funded by the usual MQP funds. Fixed expenditure was covered during the period. 30,768 remains in the accounts which will be reinvested into the Centre and used to support its' development when it reopens.

Investment Policy

It is the trustees' policy to invest surplus cash funds in a high interest account but allowing access to those funds as necessary to meet expenditure as it arises.

Movement in fixed assets

The company has utilised its' resources to fund staff wages through the covid period and cover any required expenditure to keep the Centre in situ.

Acquisitions and disposals

Acquisitions and disposals of fixed assets during the course of the year are disclosed in note 13.

Somerset Earth Science Centre Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

(continued)

Year ended 31 March 2021

Results

The audited accounts of the company for the year ended 31 March 2021 were approved by the board of trustees on 14 December 2021.

Trustees

The following organisations, all of which are member companies of the Mendip Quarry Producers, can appoint a representative to the board of trustees: John Wainwright & Co. Limited, Aggregate Industries Limited, Hanson Aggregates Limited, Tarmac Limited and Morris & Perry (Gurney Slade Quarries) Limited.

When considering the recruitment of trustees, the appointing organisations have regard to the skill sets required by the trustees to run the charity. They therefore look to cover any perceived shortfalls when making their appointments. Training of new trustees is undertaken by existing experienced trustees.

The maximum number and minimum number respectively of the trustees may be determined from time to time by ordinary resolution in general meeting of the charity. Subject to and in default of any such determination there shall be no maximum of trustees and the minimum number of trustees shall be three.

The trustees of the charity, all of whom are directors of the company, at the year end are P B Barkwill, H Siggs and A B Yeoman OBE DL. There have been no other trustees in the period.

Trustees' interests

No trustee has or had during the year or at the end of the year any beneficial interest in any material contract with the company, which was or is significant in relation to the company's business.

Shares

The company has no issued share capital and is limited by guarantee of its members, each member guarantees £1 on the winding up of the company. Each of the organisations able to appoint trustees is a member of the company.

Health and Safety

In accordance with the provisions of the Health and Safety at Work Act 1974 the company has issued a written statement of its general policy with regard to health and safety at work of its employees and the organisational arrangements for carrying out that policy. The statement has been brought to the attention of the company's staff.

Risk

The trustees have continued to assess the major risks to which the company is exposed and systems are established to mitigate these risks.

Audit information

So far as the trustees are aware there is no relevant audit information of which the company's auditors are unaware. Each trustee has taken all the steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Auditors

A resolution to reappoint Chalmers and Co (SW) Limited as auditors and to authorise the

Somerset Earth Science Centre Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

(continued)

Year ended 31 March 2021

trustees to fix their remuneration will be proposed at the annual general meeting.

Preparation of the accounts

This report and the accounts have been prepared in accordance with the charity's governing document, SORP 2005 Accounting and Reporting by Charities and the special provisions for small companies under Part 15 of the Companies Act 2006.

Plans for Future Periods

The Centre is committed to providing a first class educational provision, to promote awareness of the quarrying industry, its environmental impact and measures taken around restoration and environmental initiatives, as well as available jobs and career paths.

When the Centre re-opens, there will a strategic review to ensure the centre continues to service the needs of all its' stakeholders and provide value, particularly in light of potential changing requirements post covid.

The strategy will cover the core areas of education and careers, sustainability and biodiversity, community engagement, Centre development and income streams. It will cover a 5 year period, with support from the MQP members.

There will be a focus on secondary education and supporting a future talent pipeline for the industry, partnering with the National Stone Centre in derbyshire to achieve local and national goals.

Working with employers and the local wildlife trust will be another strategic priority, supporting and promoting the sustainability and biodiversity initiatives of the MQP members and wider industry.

Enhanced efforts around community engagement will be key, informing and consulting on local quarry developments, as well as providing greater access to the Centre and its' existing and potential new offerings.

Broadening commercial income streams will be another focus, looking into grant opportunities and donations to support potential future initiatives, including a museum, gift shop and coffee facility.

A management committee will be formed to provide future direction and assist with the management of the centre. Terms of Reference will be drafted.

The Centre will continue to ensure efficient and effective staffing and a volunteer bank will be developed to assist with new initiatives.

Trustees' responsibilities statement

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure,

Somerset Earth Science Centre Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

(continued)

Year ended 31 March 2021

for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting 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 adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The trustees' annual report and the strategic report were approved on xx xxxxx 2021 and signed on behalf of the board of trustees by:

P B Barkwill
Trustee

A B Yeoman
Trustee

Somerset Earth Science Centre Limited

Company Limited by Guarantee

Independent Auditor's Report to the Members of Somerset Earth Science Centre Limited

Year ended 31 March 2021

Opinion

We have audited the financial statements of Somerset Earth Science Centre Limited (the 'charity') for the year ended 31 March 2021 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the director's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Somerset Earth Science Centre Limited

Company Limited by Guarantee

**Independent Auditor's Report to the Members of Somerset Earth
Science Centre Limited**

Year ended 31 March 2021

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Somerset Earth Science Centre Limited

Company Limited by Guarantee

Independent Auditor's Report to the Members of Somerset Earth Science Centre Limited *(continued)*

Year ended 31 March 2021

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and

Somerset Earth Science Centre Limited

Company Limited by Guarantee

**Independent Auditor's Report to the Members of Somerset Earth
Science Centre Limited** *(continued)*

Year ended 31 March 2021

for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Somerset Earth Science Centre Limited

Company Limited by Guarantee

Independent Auditor's Report to the Members of Somerset Earth Science Centre Limited *(continued)*

Year ended 31 March 2021

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We have considered the following:

- The nature of the industry and the sector, control environment and business performance
- Results of our enquiries of management and directors in relation to their own identification and assessment of the risks of irregularities within the company; and
- Any matters we identified having obtained and reviewed the Group's documentation of their policies and procedures relating to identifying, evaluation and complying with laws and regulations and whether they were aware of any instances of non-compliance; detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations.

As a result of these procedures, we have considered the opportunities and incentives that may exist within the organisation for fraud and identified the areas of high risk to be in relation to revenue recognition. In common with all audits under ISAs (UK) we are also required to perform specific procedures to respond to the risk of management override.

We have also obtained an understanding of the legal and regulatory frameworks that the company operates in, focussing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures within the financial statements. The key laws and regulations we considered in this context included the UK Companies Act, Financial Reporting Standard 102 and UK Tax Legislation. In addition, we considered the provision of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental for the Group's ability to operate or avoid a material penalty. These included health and safety regulations; employment legislation; and data protection laws.

The notes on pages 1630-1630 form part of these financial statements.

Somerset Earth Science Centre Limited

Company Limited by Guarantee

Independent Auditor's Report to the Members of Somerset Earth Science Centre Limited *(continued)*

Year ended 31 March 2021

Our audit procedures performed to respond to the risks identified included, but were not limited to:

- Reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- Reviewing the financial statement disclosures and testing to supporting documentation to assess the recognition of revenue;
- Discussions with management, including consideration of known or suspected instances of non-compliance with laws and regulations and fraud;
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risk of material misstatement due to fraud;
- Review of board minutes;
- Identifying and testing journal entries, evaluating whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud; and
- Challenging assumptions and judgements made by management in their significant accounting estimates.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from an error, as fraud may involve deliberate concealment by, for instance, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it.

A further description of our responsibilities is available on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, or our audit work, for this report, or for the opinions we have formed.

S M Bachrach (Senior Statutory Auditor)

The notes on page 1630163016 form part of these financial statements.

Somerset Earth Science Centre Limited

Company Limited by Guarantee

**Independent Auditor's Report to the Members of Somerset Earth
Science Centre Limited** *(continued)*

Year ended 31 March 2021

For and on behalf of
Chalmers & Co (SW) Limited
Chartered accountant & statutory auditor
Trading as Chalmers & Co.
6 The Linen Yard
South Street
Crewkerne
Somerset
TA18 8AB

14 December 2021

The notes on page1630163016 form part of these financial statements.

Somerset Earth Science Centre Limited

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2021

		2021				2020
	Note	Unrestricted funds £	Restricted funds £	Designated Building funds £	Total funds £	Total funds £
Income and endowments						
Donations and grants	5	48,178	40,862	-	89,040	101,790
Government Grants	6	-	49,848	-	49,848	-
Energy income	6	-	-	-	-	58
Total income		<u>48,178</u>	<u>90,710</u>	<u>-</u>	<u>138,888</u>	<u>101,848</u>
Expenditure						
Expenditure on charitable activities	7	20,325	78,210	9,585	108,120	116,263
Expenditure on fundraising	8	-	-	-	-	418
Total expenditure		<u>20,325</u>	<u>78,210</u>	<u>9,585</u>	<u>108,120</u>	<u>116,681</u>
Net income/ (expenditure) and net movement in funds		<u>27,853</u>	<u>12,500</u>	<u>(9,585)</u>	<u>30,768</u>	<u>(14,833)</u>
Transfer between funds						-
Reconciliation of funds						
Total funds brought forward		<u>42,237</u>	<u>88,425</u>	<u>371,851</u>	<u>502,513</u>	<u>517,346</u>
Total funds carried forward		<u>70,090</u>	<u>100,925</u>	<u>362,266</u>	<u>533,281</u>	<u>502,513</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on page 1630163016 form part of these financial statements.

Somerset Earth Science Centre Limited

Company Limited by Guarantee

Statement of Financial Position

31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible fixed assets	13	452,724	464,978
Current assets			
Debtors	14	22,125	22,125
Cash at bank and in hand		68,940	40,204
		<u>91,065</u>	<u>62,329</u>
Creditors: amounts falling due within one year	15	<u>10,508</u>	<u>24,794</u>
Net current assets		<u>80,557</u>	<u>37,535</u>
Total assets less current liabilities		<u>533,281</u>	<u>502,513</u>
Net assets		<u>533,281</u>	<u>502,513</u>
Funds of the charity			
Unrestricted funds		70,090	42,237
Restricted funds		100,925	88,425
Designated Building funds		362,266	371,851
Total charity funds	16	<u>533,281</u>	<u>502,513</u>

These financial statements were approved by the board of trustees and authorised for issue on 14 December 2021, and are signed on behalf of the board by:

P B Barkwill
Trustee

A B Yeoman
Trustee

The notes on page 1630163016 form part of these financial statements.

Somerset Earth Science Centre Limited

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 March 2021

	2021 £	2020 £
Cash flows from operating activities		
Net income/(expenditure)	30,768	(14,833)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	12,254	15,347
Interest payable and similar charges	86	81
<i>Changes in:</i>		
Trade and other debtors	-	(22,125)
Trade and other creditors	(14,286)	22,309
Cash generated from operations	(14,286)	15,612
Interest paid	(86)	(81)
Net cash from operating activities	(14,372)	15,531
Cash flows from investing activities		
Purchase of tangible assets	-	(886)
Net cash used in investing activities	-	(886)
Net increase in cash and cash equivalents	28,736	(188)
Cash and cash equivalents at beginning of year	40,204	40,392
Cash and cash equivalents at end of year	68,940	40,204

The notes on page1630163016 form part of these financial statements.

Somerset Earth Science Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2021

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Moons Hill Quarry, Mendip Road, Stoke St. Michael, Radstock, Somerset, BA3 5JU.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Due to the COVID-19 pandemic demand tailed off to a small extent in the first half of 2020. However, as the company's trade is in education, employees of the company have continued to work, and the company has been able to continue trading. The directors do not believe that the impact of the COVID-19 virus will have a material adverse effect on the company's financial condition or liquidity.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the

Somerset Earth Science Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2021

donor or through the terms of an appeal and fall into one of two sub-classes: restricted income funds or endowment funds.

Somerset Earth Science Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Somerset Earth Science Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

3. Accounting policies *(continued)*

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	-	50 years straight line
Plant & Equipment	-	Between 25% and 33 1/3% straight line
Motor Vehicles	-	10% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual agreement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Taxation

Somerset Earth Science Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

3. Accounting policies *(continued)*

The company is a registered charity. As such the company has obtained confirmation from HM Revenue and Customs that corporation tax is not payable on the surpluses generated.

Value added tax

The charitable company is not registered for VAT. Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Somerset Earth Science Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

3. Accounting Policies (continued)

Government Grants

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for purposes of giving immediate financial support to entity with no future related costs are recognised in income in the period in which it became receivable.

5. Donations and legacies

	Unrestricted Funds	Restricted Funds	Total Funds 2021
	£	£	£
Donations	48,178	40,862	89,040
Grants	-	-	-
	<u>48,178</u>	<u>40,862</u>	<u>89,040</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2020
	£	£	£
Donations	3,816	97,974	101,790
Grants	-	-	-
	<u>3,816</u>	<u>97,974</u>	<u>101,790</u>

6. Other income

	Unrestricted Funds	Restricted Funds	Total Funds 2021
	£	£	£
Government CJRS Grants	-	49,848	49,848
Energy Income	-	-	-
	<u>-</u>	<u>49,848</u>	<u>49,848</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2020
	£	£	£

Somerset Earth Science Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

Government CJRS Grant	-	-	-
Energy Income	58	-	58
	<hr/>	<hr/>	<hr/>
	58	-	58
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Somerset Earth Science Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

7. Expenditure on charitable activities

	Unrestricted Funds £	Restricted Funds £	Designated building fund £	Total Funds 2021 £
Staff costs	-	78,210	-	78,210
Staff training	-	-	-	-
Miscellaneous	-	-	-	-
Light and heat	2,028	-	-	2,028
Repairs and renewals	3,365	-	-	3,365
Insurance	5,889	-	-	5,889
Cleaning	349	-	-	349
Motor expenses	23	-	-	23
Travel and subsistence	-	-	-	-
Stationery, books, printing & postage	841	-	-	841
Telephone	301	-	-	301
IT	1,159	-	-	1,159
Security	927	-	-	927
Forest School	-	-	-	-
Depreciation	2,669	-	9,585	12,254
Mendip rocks	-	-	-	-
	<u>17,551</u>	<u>78,210</u>	<u>9,585</u>	<u>105,346</u>
Governance costs				
- Auditor fees	2,688	-	-	2,688
- Bank charges	86	-	-	86
	<u>2,774</u>	<u>-</u>	<u>-</u>	<u>2,774</u>
	<u>20,325</u>	<u>78,210</u>	<u>9,585</u>	<u>108,120</u>

	Unrestricted Funds £	Restricted Funds £	Designated building fund £	Total Funds 2020 £
Staff costs	-	72,214	-	72,214
Staff training	708	-	-	708
Forest School	585	-	-	585
Miscellaneous	1,970	-	-	1,970
Light and heat	1,884	-	-	1,884
Repairs and renewals	2,810	-	-	2,810
Insurance	5,782	-	-	5,782
Cleaning	561	-	-	561
Motor expenses	1,335	-	-	1,335
Travel and subsistence	1	-	-	1
Stationery, books, printing & postage	1,052	-	-	1,052
Telephone	404	-	-	404

Somerset Earth Science Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

IT	2,641	-	-	2,641
Security	3,438	-	-	3,438
Depreciation	5,762	-	9,585	15,347
Mendip rocks	-	2,757	-	2,757
Carried forward	29,933	74,971	9,585	113,489

7. Expenditure on charitable activities *(continued)*

	Unrestricted Funds £	Restricted Funds £	Designated building fund £	Total Funds 2020 £
Brought forward	29,933	74,971	9,585	113,489
Governance costs				
- Auditor fees	2,693	-	-	2,693
- Bank charges	81	-	-	81
	2,774	-	-	2,774
	31,707	74,971	9,585	116,263

8. Expenditure on raising funds

	Unrestricted Funds £	Restricted Funds £	Total funds 2021 £	Total fund 2020 £
Catering costs	-	-	-	418
	-	-	-	418

9. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2021 £	2020 £
Depreciation of tangible fixed assets	12,254	15,347

10. Auditor's remuneration

	2021 £	2020 £
Fees payable for the audit of the financial statements	2,688	2,693

Somerset Earth Science Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

11. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2021	2020
	£	£
Wages and salaries		65,443
Social security costs		5,048
Employer pension contributions		1,723
	<u>78,210</u>	<u>72,214</u>
	<u><u>78,210</u></u>	<u><u>72,214</u></u>

The average number of persons employed during the year was 5 (2020: 5)

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

Somerset Earth Science Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

12. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

No trustee expenses have been incurred.

13. Tangible fixed assets

	Freehold property £	Plant and machinery £	Motor vehicles £	Total £
Cost				
At 1 April 2020	597,871	84,724	33,993	716,588
Disposals	-	-	(33,993)	(33,993)
At 31 March 2021	<u>597,871</u>	<u>84,724</u>	<u>-</u>	<u>682,595</u>
Depreciation				
At 1 April 2020	133,484	84,134	33,992	251,610
Charge for the year	11,959	294	1	12,254
On disposal	-	-	(33,993)	(33,993)
At 31 March 2021	<u>145,443</u>	<u>84,428</u>	<u>-</u>	<u>229,871</u>
Carrying amount				
At 31 March 2021	<u>452,428</u>	<u>296</u>	<u>-</u>	<u>452,724</u>
At 31 March 2020	<u>464,387</u>	<u>590</u>	<u>1</u>	<u>464,978</u>

14. Debtors

	2021 £	2020 £
Prepayments and accrued income	<u>22,125</u>	<u>22,125</u>

15. Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	2,433	2,580
Other creditors	8,075	22,214
	<u>10,508</u>	<u>24,794</u>

Somerset Earth Science Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

16. Analysis of charitable funds

	At 1 April 202 0 £	Income £	Expenditure £	Transfers £	At 31 March 202 1 £
Unrestricted funds					
General funds	42,237	48,178	(20,325)	-	70,090
Restricted funds					
Restricted funds	88,425	90,710	(78,210)	-	100,925
Designated building fund					
Designated building fund	371,851	-	(9,585)	-	362,266
Total funds	502,513	138,888	(108,120)	-	533,281

	At 1 April 201 9 £	Income £	Expenditure £	Transfers £	At 31 March 202 0 £
Unrestricted funds					
General funds	66,702	3,874	(32,125)	3,786	42,237
Restricted funds					
Restricted funds	69,208	97,974	(74,971)	(3,786)	88,425
Designated building fund					
Designated building fund	381,436	-	(9,585)	-	371,851
Total funds	517,346	101,848	(116,681)	-	502,513

Somerset Earth Science Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

Somerset Earth Science Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

17. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Designated Building Funds £	Total Funds 2021 £
Tangible fixed assets	90,458	-	362,266	452,724
Current assets	(9,860)	100,925	-	91,065
Creditors less than 1 year	(10,508)	-	-	(10,508)
Net assets	70,090	100,925	362,266	533,289

	Unrestricted Funds £	Restricted Funds £	Designated Building Funds £	Total Funds 2020 £
Tangible fixed assets	93,127	-	371,851	464,978
Current assets	26,096	88,425	-	62,329
Creditors less than 1 year	(24,794)	-	-	(24,794)
Net assets	42,237	88,425	371,851	502,513

Unrestricted funds

These funds represent the funds of the charity that are not subject to any restriction regarding their use. They are available for application on the general purposes of the charity.

Designated building fund

The designated building fund represents an unrestricted fund set aside on the completion of the building of the charity's Centre. This is specifically represented by the depreciated value of the original Centre. Its original cost was £479,240 and it is being depreciated at 2% straight line.

Restricted funds

These funds arise from donations and grants given for specific purposes. Such funds can only be applied for those purposes but once the purpose has been achieved the funds are re-designated as unrestricted. The balance on restricted funds at the year end are as follows:

	2021 £	2020 £
Mendip Rocks project	7,520	7,520

Somerset Earth Science Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

Minibus replacement	87,500	75,000
Media Equipment	2,769	2,769
Graduate Placement scheme	2,000	2,000
School Transport & Outreach resources	1,000	1,000
Ikea display cabinets	136	136
	100,925	88,425
	<u> </u>	<u> </u>
	<u> </u>	<u> </u>
	<u> </u>	<u> </u>

18. Related parties

The member companies of Mendip Quarry Producers are entitled to appoint trustees to the charity as detailed in the Trustees' Report. Mendip Quarry Producers is therefore connected with the charity. Transactions undertaken in the year include donations to the charity of £88,500 (2020: £88,500).

Somerset Earth Science Centre Limited

Company Limited by Guarantee

Management Information

Year ended 31 March 2021

The following pages do not form part of the financial statements.

Somerset Earth Science Centre Limited

Company Limited by Guarantee

Detailed Statement of Financial Activities

Year ended 31 March 2021

	2021 £	2020 £
Income and endowments		
Donations and legacies		
Donations	89,040	101,790
Grants	-	-
	<u>89,040</u>	<u>101,790</u>
Other trading activities		
Function income	-	-
	<u>-</u>	<u>-</u>
Other income		
Energy income	-	58
Government Covid Grants	49,848	-
	<u>-</u>	<u>-</u>
Total income	<u><u>138,888</u></u>	<u><u>101,848</u></u>
Expenditure		
Expenditure on charitable activities		
Wages and salaries	78,210	72,214
Staff training	-	708
Miscellaneous	-	1,970
Light and heat	2,028	1,884
Repairs and maintenance	3,365	2,810
Insurance	5,889	5,782
Cleaning	349	561
Motor vehicle expenses	23	1,335
Other motor/travel costs	-	1
Stationery, books, printing & postage	841	1,052
Telephone	301	404
IT	1,159	2,641
Security	927	3,438
Forest school	-	585
Depreciation	12,254	15,347
Mendip Rocks	-	2,757
Auditor's fees	2,688	2,693
Bank charges	86	81
	<u>108,120</u>	<u>116,263</u>
Other expenditure		
Catering	-	418
	<u>-</u>	<u>418</u>
Total expenditure	<u><u>108,120</u></u>	<u><u>116,681</u></u>

Somerset Earth Science Centre Limited

Company Limited by Guarantee

Detailed Statement of Financial Activities

Year ended 31 March 2021

Net income/(expenditure)	<u>30,768</u>	<u>(14,833)</u>
	<u> </u>	<u> </u>
	<u> </u>	<u> </u>