

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**

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# Somerset Earth Science Centre

## Company Limited by Guarantee

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

Year ended 31 March 2024

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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

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

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#### **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

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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

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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

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- 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

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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 2024**

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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

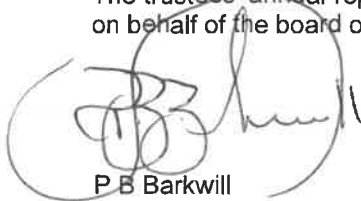
Company Limited by Guarantee

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

Year ended 31 March 2024

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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**

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#### **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**

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#### **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**

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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**

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- 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](http://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

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# 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
	Note	£	£	£	£
<b>Income and endowments</b>					
Donations	4	7,987	66,375	-	74,362
Grants		2,200	2,250	-	4,450
Function income	5	3,614	-	-	3,614
<b>Total income</b>		<u>13,801</u>	<u>68,625</u>	<u>-</u>	<u>82,426</u>
<b>Expenditure</b>					
Expenditure on charitable activities	6	58,322	70,233	9,584	138,139
Governance of charity	7	4,865	-	-	4,865
<b>Total expenditure</b>		<u>63,187</u>	<u>70,233</u>	<u>9,584</u>	<u>143,004</u>
<b>Net income/(expenditure) and net movement in funds</b>		<u>(49,386)</u>	<u>(1,608)</u>	<u>(9,584)</u>	<u>(60,578)</u>
Transfer between funds		14,367	(14,367)	-	-
<b>Reconciliation of funds</b>					
Total funds brought forward		17,125	133,995	343,097	494,217
<b>Total funds carried forward</b>		<u>(17,894)</u>	<u>118,020</u>	<u>333,513</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

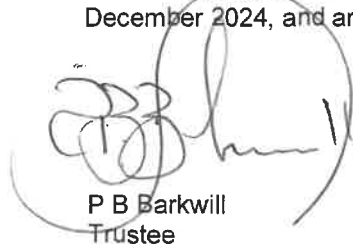
### Statement of Financial Position

31 March 2024


	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible fixed assets	12	416,884	431,884
<b>Current assets</b>			
Debtors	13	29,649	22,125
Cash at bank and in hand		23,433	70,116
		<u>53,082</u>	<u>92,241</u>
<b>Creditors: amounts falling due within one year</b>	14	<u>36,327</u>	<u>29,908</u>
<b>Net current assets</b>		<u>16,755</u>	<u>62,333</u>
<b>Total assets less current liabilities</b>		<u>433,639</u>	<u>494,217</u>
<b>Net assets</b>		<u>433,639</u>	<u>494,217</u>
<b>Funds of the charity</b>			
Unrestricted funds		(17,894)	17,125
Restricted funds		118,020	133,995
Designated Building funds		<u>333,512</u>	<u>343,097</u>
<b>Total charity funds</b>	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 £
<b>Cash flows from operating activities</b>		
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)
<b>Cash flows from investing activities</b>		
Purchase of tangible assets	-	(985)
Net cash used in investing activities	-	(985)
<b>Net increase in cash and cash equivalents</b>	(46,683)	(38,868)
<b>Cash and cash equivalents at beginning of year</b>	70,116	108,984
<b>Cash and cash equivalents at end of year</b>	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**

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#### **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

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#### 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

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#### 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

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#### 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	-	-	<b>3,698</b>
Professional fees	1,102	-	-	<b>1,102</b>
Bank charges	65	-	-	<b>65</b>
	<u>4,865</u>	<u>-</u>	<u>-</u>	<u><b>4,865</b></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	<b>89,228</b>	78,654
Social security costs	<b>6,809</b>	6,066
Employer pension contributions	<b>2,532</b>	2,071
	<u><b>98,569</b></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

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

#### 13. Debtors

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

#### 14. Creditors: amounts falling due within one year

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

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

	At 1 April 2022 £	Income £	Expenditure £	Transfers £	At 31 March 2023 £
<b>Unrestricted funds</b>					
General funds	<u>38,304</u>	<u>27,708</u>	<u>(48,887)</u>	<u>-</u>	<u>17,125</u>
<b>Restricted funds</b>					
Restricted funds	<u>114,325</u>	<u>96,884</u>	<u>(77,214)</u>	<u>-</u>	<u>133,995</u>
<b>Designated building fund</b>					
Designated building fund	<u>352,682</u>	<u>-</u>	<u>(9,585)</u>	<u>-</u>	<u>343,097</u>
<b>Total funds</b>	<u><b>505,311</b></u>	<u><b>124,592</b></u>	<u><b>(135,686)</b></u>	<u><b>-</b></u>	<u><b>494,217</b></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	<b>416,884</b>
Current assets	30,957	22,125	-	<b>53,082</b>
Creditors less than 1 year	(36,327)	-	-	<b>(36,327)</b>
<b>Net assets</b>	<b>78,001</b>	<b>22,125</b>	<b>333,513</b>	<b>433,639</b>

	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)
<b>Net assets</b>	<b>38,304</b>	<b>114,325</b>	<b>352,682</b>	<b>505,311</b>

#### 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
	<b>118,020</b>	<b>133,995</b>

# **Somerset Earth Science Centre**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements *(continued)***

#### **Year ended 31 March 2024**

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#### **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**

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**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 £
<b>Income and endowments</b>		
<b>Donations and legacies</b>		
Donations	74,363	120,844
Grants	4,450	2,000
	<u>78,813</u>	<u>122,844</u>
<b>Other trading activities</b>		
Function income	3,614	1,747
	<u>3,614</u>	<u>1,747</u>
<b>Total income</b>	<u><u>82,427</u></u>	<u><u>124,591</u></u>
<b>Expenditure</b>		
<b>Expenditure on charitable activities</b>		
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
<b>Total expenditure</b>	<u><u>143,004</u></u>	<u><u>135,685</u></u>
<b>Net (expenditure)</b>	<u><u>(60,577)</u></u>	<u><u>(11,094)</u></u>