

Combe Down Stone Legacy Trust

Charity No. 1148262

Company No. 07918833

Trustees' Report and Unaudited Accounts

30 June 2024

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The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 30 June 2024.

## REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 07918833

Charity No. 1148262

Registered Office

54A Combe Road  
Combe Down  
Bath  
BA2 5HZ

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.

The following Directors and Trustees served during the year:

E. Faulkner	(Resigned 17 November 2023)
G. Gillmore	
Y. Glenn	(Resigned 20 November 2023)
R. Machell	
J.A. Morgan	
N. Redvers-Higgins	
R.L. Tatam	

Accountants

The Waldron Partnership Ltd  
30 Circus Mews  
Bath  
BA1 2PW

## OBJECTIVES AND ACTIVITIES

The company operates a heritage centre in Combe Down village on the outskirts of Bath. The centre has three functions; to present the rich heritage of Combe Down and the significance of its stone in the building of Bath, to provide a modern educational resource that uses the information available to enhance learning at all levels and be a resource available to the community for leisure activities.

As such during the year the company has received income from hiring the centre to community organisations, the sale of historical books from the centre and from donations.

## ACHIEVEMENTS AND PERFORMANCE

We have continued to review, redesign and add to our displays. We have rearranged several display cabinets with associated images. Added additional rock thin sections to our collection and acquired on loan an exceptional collection of fossil material from the Bath Royal Literary and Scientific Society. We have increased our room bookings for a variety of activities for local groups as per our educational resource remit. These activities include art classes, yoga, archaeology classes, poetry and working closely with the local primary school. We now run regular open days, one per week, and have given lectures for walking groups, University of the 3rd Age, women's interest groups and University students. We have also increased our volunteer base.

## FINANCIAL REVIEW

The charity had a surplus of £17,496 on income during the year of £40,639. The total funds carried forwards was £37,710.

## PLANS FOR FUTURE PERIODS

As a small charity, we are not obliged to comment on this section. However, we have plenty of future activities planned to include Heritage Open days and a Festival of Archaeology. Our children's space and activities will also be expanded. We aim to continue adding to our activities, room bookings, displays etc. The trust is also working towards meeting the standards set out by the accreditation scheme of Arts Council England.

## STRUCTURE, GOVERNANCE AND MANAGEMENT

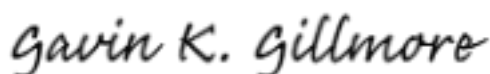
The nature of the governing document Combe Down Stone Legacy Trust is controlled by its governing documents, its memorandum and articles of association as a company limited by guarantee as defined by the Companies Act 2006.

The structure, governance and management of the museum has been kept under close scrutiny and review, with forthcoming trustee additions with very relevant expertise, interest, availability and enthusiasm! There has been a full understanding by the board of financial responsibility.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board



G. Gillmore

Trustee

17 March 2025

Independent Examiner's Report to the trustees of Combe Down Stone Legacy Trust

I report to the charity trustees on my examination of the financial statements of Combe Down Stone Legacy Trust for the year ended 30 June 2024.

Responsibilities and basis of report

As the charity's trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act).

Having satisfied myself that the financial statements of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's financial statements as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.

Marco Andrew Martin FCCA  
The Waldron Partnership Ltd  
30 Circus Mews  
Bath

BA1 2PW  
17 March 2025

Combe Down Stone Legacy Trust  
Statement of Financial Activities  
for the year ended 30 June 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
	Notes				
Income and endowments from:					
Donations and legacies	4	34,279	-	34,279	11,189
Other trading activities	5	1,454	-	1,454	752
Investments	6	45	-	45	47
Other	7	4,861	-	4,861	3,913
Total		40,639	-	40,639	15,901
Expenditure on:					
Raising funds	8	330	-	330	616
Charitable activities	9	425	-	425	425
Other	10	22,388	-	22,388	46,716
Total		23,143	-	23,143	47,757
Net gains on investments		-	-	-	-
Net income/(expenditure)	11	17,496	-	17,496	(31,856)
Transfers between funds		-	-	-	-
Net income/(expenditure) before other gains/(losses)		17,496	-	17,496	(31,856)
Other gains and losses					
Net movement in funds		17,496	-	17,496	(31,856)
Reconciliation of funds:					
Total funds brought forward		18,319	1,895	20,214	52,070
Total funds carried forward		35,815	1,895	37,710	20,214

Combe Down Stone Legacy Trust

Balance Sheet

at 30 June 2024

Company No. 07918833	Notes	2024 £	2023 £
Fixed assets			
Tangible assets	13	1,081	1,442
		<u>1,081</u>	<u>1,442</u>
Current assets			
Debtors	14	1,125	494
Cash at bank and in hand		36,567	20,994
		<u>37,692</u>	<u>21,488</u>
Creditors: Amount falling due within one year	15	(1,063)	(2,716)
Net current assets		<u>36,629</u>	<u>18,772</u>
Total assets less current liabilities		<u>37,710</u>	<u>20,214</u>
Net assets excluding pension asset or liability		<u>37,710</u>	<u>20,214</u>
Total net assets		<u><u>37,710</u></u>	<u><u>20,214</u></u>
The funds of the charity			
Restricted funds	16		
Restricted income funds		1,895	1,895
		<u>1,895</u>	<u>1,895</u>
Unrestricted funds	16		
General funds		35,815	18,319
		<u>35,815</u>	<u>18,319</u>
Reserves	16		
Total funds		<u><u>37,710</u></u>	<u><u>20,214</u></u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 30 June 2024 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 17 March 2025

And signed on its behalf by:

*Gavin K. Gillmore*

G. Gillmore

Trustee

17 March 2025

Combe Down Stone Legacy Trust  
Statement of Cash flows  
for the year ended 30 June 2024

	2024 £	2023 £
Cash flows from operating activities		
Net income/(expenditure) per Statement of Financial Activities	17,496	(31,857)
Adjustments for:		
Depreciation of property, plant and equipment	361	481
Dividends, interest and rents from investments	(4,906)	(3,960)
Increase in trade and other receivables	(631)	(274)
(Decrease)/Increase in trade and other payables	(1,653)	2,105
Net cash provided by/(used in) operating activities	<u>10,667</u>	<u>(33,505)</u>
Cash flows from investing activities		
Dividends, interest and rents from investments	4,906	3,960
Net cash from investing activities	<u>4,906</u>	<u>3,960</u>
Net cash from financing activities	<u>-</u>	<u>-</u>
Net increase/(decrease) in cash and cash equivalents	15,573	(29,545)
Cash and cash equivalents at the beginning of the year	20,994	50,539
Cash and cash equivalents at the end of the year	<u>36,567</u>	<u>20,994</u>
Components of cash and cash equivalents		
Cash and bank balances	36,567	20,994
	<u>36,567</u>	<u>20,994</u>



## 1 Accounting policies

### Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

### Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

### Fund accounting

**Unrestricted funds** These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.

**Designated funds** These are unrestricted funds earmarked by the trustees for particular purposes.

**Revaluation funds** These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.

**Restricted funds** These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

### Income

**Recognition of income** Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.

**Income with related expenditure** Where income has related expenditure the income and related expenditure is reported gross in the SoFA.

**Donations and legacies** Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.

**Tax reclaims on donations and gifts** Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.

**Donated services and facilities** These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.

**Volunteer help** The value of any volunteer help received is not included in the accounts.

**Investment income** This is included in the accounts when receivable.

**Gains/(losses) on revaluation of fixed assets** This includes any gain or loss resulting from revaluing investments to market value at the end of the year.

**Gains/(losses) on investment assets** This includes any gain or loss on the sale of investments.

#### Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

#### Taxation

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

#### Tangible fixed assets and depreciation

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

Fixtures, Fixings and Equipment	25% Reducing Balance
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#### Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

#### Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

#### Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

#### Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

## 2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

## 3 Statement of Financial Activities - prior year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Income and endowments from:			
Donations and legacies	5,438	5,750	11,188
Other trading activities	752	-	752
Investments	47	-	47
Other	3,913	-	3,913
Total	10,150	5,750	15,900
Expenditure on:			
Raising funds	616	-	616
Charitable activities	425	-	425
Other	41,116	5,600	46,716
Total	42,157	5,600	47,757
Net income	(32,007)	150	(31,857)
Net income before other gains/(losses)	(32,007)	150	(31,857)
Other gains and losses:			
Net movement in funds	(32,007)	150	(31,857)
Reconciliation of funds:			
Total funds brought forward	50,326	1,744	52,070
Total funds carried forward	18,319	1,894	20,213

4 Income from donations and legacies

	Unrestricted	Total 2024	Total 2023
	£	£	£
Donations from individuals	110	110	2
Other donations and grants	-	-	150
Government grants	34,169	34,169	5,437
South West Museums Development	-	-	5,600
	<u>34,279</u>	<u>34,279</u>	<u>11,189</u>

5 Income from other trading activities

	Unrestricted	Total 2024	Total 2023
	£	£	£
Sale of items	1,454	1,454	752
	<u>1,454</u>	<u>1,454</u>	<u>752</u>

6 Income from investments

	Unrestricted	Total 2024	Total 2023
	£	£	£
Interest	45	45	47
	<u>45</u>	<u>45</u>	<u>47</u>

7 Other income

	Unrestricted	Total 2024	Total 2023
	£	£	£
Rental income	4,861	4,861	3,913
	<u>4,861</u>	<u>4,861</u>	<u>3,913</u>

8 Expenditure on raising funds

	Unrestricted	Total 2024	Total 2023
	£	£	£
<i>Costs of generating voluntary income</i>			
Costs of goods sold	330	330	616
	<u>330</u>	<u>330</u>	<u>616</u>

9 Expenditure on charitable activities

	Unrestricted	Total 2024	Total 2023
	£	£	£
<i>Governance costs</i>			
Accountancy costs	425	425	425
	<u>425</u>	<u>425</u>	<u>425</u>

10 Other expenditure

	Unrestricted	Total 2024	Total 2023
	£	£	£
Employee costs	13,512	13,512	34,668
Motor and travel costs	242	242	541
Premises costs	4,679	4,679	6,929
Depreciation of fixed assets	361	361	481
General administrative costs	3,258	3,258	3,742
Legal and professional costs	336	336	355
	<u>22,388</u>	<u>22,388</u>	<u>46,716</u>

11 Net income/(expenditure) before transfers

	2024	2023
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	361	481

12 Staff costs

	2024	2023
Salaries and wages	13,244	33,852
Pension costs	268	660
	<u>13,512</u>	<u>34,512</u>

No employee received emoluments in excess of £60,000.

13 Tangible fixed assets

	Fixtures, Fixings and Equipment £	Total £
Cost or revaluation		
At 1 July 2023	13,698	13,698
At 30 June 2024	<u>13,698</u>	<u>13,698</u>
Depreciation and impairment		
At 1 July 2023	12,256	12,256
Depreciation charge for the year	361	361
At 30 June 2024	<u>12,617</u>	<u>12,617</u>
Net book values		
At 30 June 2024	<u>1,081</u>	<u>1,081</u>
At 30 June 2023	<u>1,442</u>	<u>1,442</u>

14 Debtors

	2024 £	2023 £
Trade debtors	1,125	494
	<u>1,125</u>	<u>494</u>

15 Creditors:

amounts falling due within one year

	2024 £	2023 £
Trade creditors	35	109
Other taxes and social security	14	252
Other creditors	91	1,856
Accruals	923	499
	<u>1,063</u>	<u>2,716</u>

## 16 Movement in funds

	At 1 July 2023	Incoming resources (including other gains/losses) £	Resources expended £	At 30 June 2024 £
Restricted funds:				
Restricted income funds:				
The Firs Field Fund	1,895	-	-	1,895
<i>Total</i>	<u>1,895</u>	<u>-</u>	<u>-</u>	<u>1,895</u>
Unrestricted funds:				
General funds	18,319	40,639	(23,143)	35,815
<b>Total funds</b>	<u><u>20,214</u></u>	<u><u>40,639</u></u>	<u><u>(23,143)</u></u>	<u><u>37,710</u></u>

### Purposes and restrictions in relation to the funds:

#### Restricted funds:

##### The Firs Field Fund

The fund was obtained to restore the entrance to the Firs Field mine shaft in Combe Down, Bath including the creation of a bench. Funds are also to be used on the interpretation of the space.

## 17 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fixed assets	1,081	-	1,081
Net current assets	34,734	1,895	36,629
	<u><u>35,815</u></u>	<u><u>1,895</u></u>	<u><u>37,710</u></u>

## 18 Reconciliation of net debt

	At 1 July 2023 £	Cash flows £	At 30 June 2024 £
Cash and cash equivalents	20,994	15,573	36,567
	<u>20,994</u>	<u>15,573</u>	<u>36,567</u>
<b>Net debt</b>	<u><u>20,994</u></u>	<u><u>15,573</u></u>	<u><u>36,567</u></u>

19 Commitments

*Pension commitments*

	2024	2023
	£	£
The pension cost charge to the company amounted to:	<u>268</u>	<u>660</u>



Combe Down Stone Legacy Trust  
Detailed Statement of Financial Activities  
for the year ended 30 June 2024

	Unrestricted funds 2024 £	2024 £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:				
Donations and legacies				
Donations from individuals	110	-	110	2
Other donations and grants	-	-	-	150
Government grants	34,169	-	34,169	5,437
South West Museums Development	-	-	-	5,600
	<u>34,279</u>	<u>-</u>	<u>34,279</u>	<u>11,189</u>
Other trading activities				
Sale of items	1,454	-	1,454	752
	<u>1,454</u>	<u>-</u>	<u>1,454</u>	<u>752</u>
Investments				
Interest	45	-	45	47
	<u>45</u>	<u>-</u>	<u>45</u>	<u>47</u>
Other				
Rental income	4,861	-	4,861	3,913
	<u>4,861</u>	<u>-</u>	<u>4,861</u>	<u>3,913</u>
Total income and endowments	40,639	-	40,639	15,901
Expenditure on:				
Costs of generating donations and legacies				
Costs of goods sold	330	-	330	616
	<u>330</u>	<u>-</u>	<u>330</u>	<u>616</u>
Total of expenditure on raising funds	330	-	330	616
Governance costs				
Accountancy costs	425	-	425	425
	<u>425</u>	<u>-</u>	<u>425</u>	<u>425</u>
Total of expenditure on charitable activities	425	-	425	425
Employee costs				
Salaries/wages	13,244	-	13,244	33,852
Pension costs	268	-	268	660
Staff training	-	-	-	156
	<u>13,512</u>	<u>-</u>	<u>13,512</u>	<u>34,668</u>
Motor and travel costs				
Travel and subsistence	242	-	242	541
	<u>242</u>	<u>-</u>	<u>242</u>	<u>541</u>
Premises costs				

Combe Down Stone Legacy Trust  
Detailed Statement of Financial Activities

Light, heat and power	3,637	-	3,637	1,593
Premises cleaning	260	-	260	228
Premises repairs and maintenance	782	-	782	5,108
	<u>4,679</u>	<u>-</u>	<u>4,679</u>	<u>6,929</u>
General administrative costs, including depreciation and amortisation				
Depreciation of Fixtures, Fixings and Equipment	361	-	361	481
Bank charges	2	-	2	9
Equipment repairs and maintenance	-	-	-	207
General insurances	462	-	462	427
Information and publications	197	-	197	115
Postage and couriers	-	-	-	68
Software, IT support and related costs	521	-	521	1,559
Stationery and printing	962	-	962	41
Subscriptions	546	-	546	636
Telephone, fax and broadband	568	-	568	680
	<u>3,619</u>	<u>-</u>	<u>3,619</u>	<u>4,223</u>
Legal and professional costs				
Accountancy and bookkeeping	336	-	336	355
	<u>336</u>	<u>-</u>	<u>336</u>	<u>355</u>
Total of expenditure of other costs	<u>22,388</u>	<u>-</u>	<u>22,388</u>	<u>46,716</u>
Total expenditure	23,143	-	23,143	47,757
Net gains on investments	-	-	-	-
	<u>17,496</u>	<u>-</u>	<u>17,496</u>	<u>(31,856)</u>
Net income/(expenditure)				
Net income/(expenditure) before other gains/(losses)	17,496	-	17,496	(31,856)
Other Gains	-	-	-	-
	<u>17,496</u>	<u>-</u>	<u>17,496</u>	<u>(31,856)</u>
Net movement in funds				
Reconciliation of funds:				
Total funds brought forward	18,319	1,895	20,214	52,070
Total funds carried forward	<u>35,815</u>	<u>1,895</u>	<u>37,710</u>	<u>20,214</u>