

The William Pengelly Cave Studies Trust is

Registered as a Charitable Incorporated Organisation (CIO)

Charity Registration No. 259303

ANNUAL REPORT and FINANCIAL STATEMENTS

for the year ended

31st December 2023

1. Objects and Public Benefit

The Trust is a Registered Charity (no. 957989). The Objects of the Trust fall within three categories of charitable purpose under the Charities Act 2006:

A) To Advance the Science of Speleology, this falls within section 2(f) of the Act;

B) To Advance Education in that Science, which falls within 2(b) of the Act;

C) To Promote the Conservation of Scientific Features of Caves and their Environs, which fall within the categories of the advancement of heritage under section 2(f) of the Act and the advancement of environmental protection or improvement under section 2(i) of the Act.

In terms of public benefit the Trust publishes a *Newsletter* and other occasional educational and scientific publications, and has an internationally important scientific library as well as a small specialist Museum. The Trust also provides educational programmes and both residential and study accommodation for a wide range of visiting school, youth organisations, university and adult groups at the Pengelly Centre as well as educational visits and walks for the general public. It also conserves and manages caves and other natural history resources of great importance for the sciences of geology, palaeontology, botany and zoology.

2. Review of Activities and Development

The past year can be considered quite successful. The centre continues to attract a steady number of bookings and thus provide a regular income to sustain our activities at Higher Kiln Quarry. We have received many visits over the last year ranging from our regular Summer Walks and Bat Evening programmes, education groups to other interested organisations comprising of both young and old. A real concern is the continuing degrading of the wooden boardwalk in the quarry due to rot. The walkway, an important part of the Trust's ability to provide those interesting visits, is unable to withstand the damp conditions in the quarry environment and is now failing. We have already replaced the stairway up to Joint Mitnor Cave and carried out an increasing number of repairs to keep the platforms, outside Rift and Reeds caves, safe and functioning but there is no doubt it is all now on borrowed time.

Another worry is the take-up of the "Friends" programme associated with our change from a limited company in guarantee to a Charitable Incorporated Organisation. Despite various efforts so far the numbers have not increased significantly; this will have a knock-on effect on the number of people/volunteers able to carry the Trust's valuable educational work into the future.

The museum has had some remedial work undertaken to keep it looking presentable and this has been well received by our visitors. To assist with out-reach into the community a small travelling display of artefacts and pictures had been put into use at various venues and events to promote the Trust and its activities.

The centre buildings are in excellent condition and there are continued plans for improvements along with the regular maintenance. Replacing worn or broken equipment is necessary but often it is forgotten that people have to provide their time carrying out general repairs to keep things at a reasonable standard. The bio-mass central heating system while both efficient and eco-friendly has caused some

problems with blockages due to the wood pellets getting damp and breaking down clogging the fuel feed supply to the boiler. To rectify this is a difficult and an unenviable task of crawling underneath in a very confined space. It is proposed that the wood pellet silo be raised high enough to get underneath making this task much easier. The garden and grounds around the centre, particularly to the north side, have been greatly improved with fixed posts along the paths for children to take “brass type” rubbings of plants and animals.

Over the past few years, exacerbated by Covid, the regular Higher Kiln Quarry Management Committee meetings with Devon Wildlife Trust, a requirement of the lease, had fallen by the wayside. I am pleased to state that we have at last managed to get these started again and look forward a more productive period in the future.

The conversation from a Limited Company to a Charitable Incorporated Trust (CIO) much delayed by Covid and the working practices of the Charity Commission is now fully in place and everything appears to be functioning correctly. I would like to express my thanks to the late Patrick Boylan who did most of the work in the early stages making it all possible.

The Trustees of the William Pengelly Cave Studies Trust, under the chairmanship of Dave Warne, continue to meet regularly four times a year. The use of on-line meeting facilities, a left over from Covid, still continues to work for those who live too far away or unable to attend on the day to participate. We have this year met all our obligations under the Trust’s Articles of Association and Charity Law.

The William Pengelly Cave Studies Trust still remains one of the constituted bodies of the British Caving Association (BCA). Meetings are predominately on-line thus removing the need to travel to distant locations to participate.

The Trust library is looked after by Richard Vooght who continues cataloguing and reappraising the contents. He regularly receives many new exchange publications and donations which are then housed in the library at The Centre, Higher Kiln Quarry. Richard also manages the access to the caves of Higher Kiln Quarry and supervises the approval of Reeds cave leaders. In addition to those duties he looks after access to other important Devon caves on behalf of the Trust.

Sheila Phillips, who supervises the educational programme, continues to get many requests for guided walks and visits. However, due to the changes in the national curriculum regular school trips are sadly becoming a thing of the past.

John Wilmot has skilfully produced a number of excellent newsletters which were circulated to friends of the Trust, exchanged with other caving and karst organisations, some abroad. He also regularly creates new and useful leaflets along with hand bills for distribution. He is currently working on the upgrading of the Trust’s website which is to be more interactive.

I would like to thank all those who quietly help behind the scenes in all manner of ways sometimes not very glamorous although often essential to the smooth running of the Trust

Alan Finch, Hon Secretary

3. Review of the Financial Results for the Year

The following is the Treasurer's Report for the Financial Year January to December 2023 and is based on the Statement of Accounts for that year. It is not required that a charitable trust such as the William Pengelly Cave Studies Trust should complete a full audit but to subject our financial records to an inspection that leads to a financial statement. The statement within this report provides an overview of the Income and Expenditure of the Trust in 2023. In the reporting period to December 31st 2023 the Trust had no contracts with local or central governments.

The balance sheet for this year shows that our funds increased to £40,161. As usual I would like to begin my report with thanks to our volunteers whose efforts, as Alan stated in his report, across the whole membership of the Council and Centre Executive Committee have resulted in our funds remaining healthy. Together they continue to bring a variety of skills to the Trust working to ensure the Centre is kept alright for our visitors, ensuring that we comply with all legislative requirements, keeping the library as an integral part of the Trust's work, providing and updating publications, acting as leaders for Reeds Cave, keeping our internet services updated, carrying out the administration required to keep the Trust going, attending meetings, these days on Zoom, on behalf of the Trust, checking and updating our electrical systems, booking groups into the centre and showing visitors around the place. That list is not exhaustive but I have, once again, run out of breath writing it!

The accommodation charges last increased in 2017 and we decided to raise them in 2022 as inflation rapidly increased. This year our income from accommodation exceeded £10k, an increase of over £4,000.

The Guided Walk season produced an income of over £2,500 an increase of just over £600 on last year. Sales also increased but not by a huge amount. The figure for members has declined slightly.

Members will notice that overall expenditure has decreased from the previous year mainly due to a reduction in maintenance costs.

The cost of Managing and Administration of the Trust shows a small increase on the same costs last year. By far the largest cost has been due to the increase in electricity which more than doubled. Work on the garden behind the centre also exceeded £3,000.

In presenting these accounts to the Annual General Meeting I feel that the Trustees have acted reasonably and prudently and have fulfilled the requirements of our status as a charity.

David Jean, Honorary Treasurer

4. Organisation

The structure of the charity comprises of members and the directors (Trustees).

The directors (Trustees) of the charity during the year were

Prof P Boylan (President)
D Warne (Chairman)
A Finch (Secretary)
D Jean (Treasurer)
Mrs S Phillips
Ms E Cramman
J Wilmut
R Vooght
B Hall
K Coventry
C Bird

5. Statement of Management Committee's Responsibility

Charity law requires us as trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the company and of the income and expenditure of the company for that period. In preparing those financial statements we are required to:

- ☐ Select suitable accounting policies and then apply them consistently;
- ☐ Make judgements and estimates that are reasonable and prudent;
- ☐ Prepare the financial statements on a going concern basis unless it is inappropriate to assume that the company will continue in business.

We are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable us to ensure that the financial statements comply with Charity requirements. These accounts have been prepared in accordance with IAS/IFRS. We 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.

6. Professional Advisors

6.1 Bankers	Lloyds Bank PLC Totnes
	Barclays Bank PLC Plymouth

For the year ending 31 December 2023 the charity was entitled to exemption from audit.

The trustee's acknowledge their responsibility for complying with the requirements with respect to accounting records and for the preparation of accounts.

The charity does not have any paid staff.

The charity annually reviews its financial controls and has not experienced any serious incidents to date.

Signed on behalf of the Management Committee

.....Chairman

.....Treasurer

1 June 2024

Inspection of the Accounts

Inspectors report on the accounts to the trustees of the William Pengelly Cave Studies Trust

As described in the balance sheet the trustees of the William Pengelly Cave Studies Trust are responsible for the preparation of the accounts for the year ended 31

December 2023 and set out within this document and consider that the company is exempt from an audit. In accordance with your instructions, I have inspected these accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to me. These accounts have been prepared in accordance with IAS/IFRS.

.....

Brian Phillips

Date...1 June..... 2024

Statement of Financial Activities
For the Year Ended 31 December 2023

INCOME AND EXPENDITURE

	note	2023	2022
		£	£
Incoming Resources			

Subscriptions	413	491
Donations and Grants	782	2,811
Accommodation Charges	10,338	6,219
Day Visitors	2,568	1,972
Sundry Sales	614	422
Interest Received	123	78
TOTAL INCOMING RESOURCES	<u>14,838</u>	<u>11,993</u>
Resources Expended		
Direct Charitable Expenditure (2)	10,190	16,529
Management and Administration (3)	2,201	1,471
TOTAL RESOURCES EXPENDED (4)	<u>12,391</u>	<u>18,000</u>
RETAINED PROFITS (LOSS) FOR THE YEAR	2,447	(6,007)
BALANCE BROUGHT FORWARD	37,714	43,721
BALANCE CARRIED FORWARD	<u>40,161</u>	<u>37,714</u>

All amounts relate to continuing activities

There were no other gains and losses other than the net outgoing resources for the two years ended 31 December 2023. The notes form a part of these financial statements.

BALANCE SHEET

31 December 2023

	note	2023	2022
		£	£
FIXED ASSETS			
Tangible Fixed Assets	(5)	12	12
CURRENT ASSETS			
Cash at Bank -			
Centre (Devon) Account		16,705	14,439
General Fund		5,671	5,613

Shawbrook Bank Bond	17,785	17,662
	<u>40,161</u>	<u>37,714</u>
NET CURRENT ASSETS	<u>40,161</u>	<u>37,714</u>
TOTAL ASSETS LESS CURRENT LIABILITIES	<u>40,161</u>	<u>37,714</u>
FUNDS (unrestricted)	<u>40,161</u>	<u>37,714</u>
Signed on behalf of the Board of Trustees _____	David Jean 1 June 2024 Director and Hon Treasurer	

These financial statements were approved by the members and directors.

For the year ending 31 December 2023 the directors are satisfied that the charity was entitled to exemption from audit. Therefore these accounts have been prepared and delivered in accordance with the provisions applicable to charities subject to the small charities 'regime'.

The directors acknowledge their responsibilities for:

- i ensuring that the charity keeps accounting records which comply with the Act; and
- ii preparing accounts, in accordance with IAS/IFRS, which give a true and fair view of the state of affairs of the charity as at the end of the financial period and of its profit and loss for the financial period in accordance with the requirements of the Act, and which otherwise comply with the requirements of this Act relating to accounts, so far as is applicable to the charity; and
- iii arranging for an independent inspection of these financial records along with the accounting records, information and explanations from which they were compiled by someone qualified to do so.

Chairman.....

Treasurer.....

Dated 1 June 2024

The annexed notes form a part of these financial statements

Notes to the Accounts

For the year ended 31 December 2023

1. Accounting Policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have been consistently applied.

(a) Basis of Preparation

The financial statements have been prepared under the historical cost convention and are in accordance with the Charities Accounting Statement of Recommended Practice and with IAS/IFRS standards.

(b) Donations and Gifts

Donations and gifts are accounted for at the time of receipt. The value of voluntary help has not been included in the accounts.

(c) Income and Expenditure

All income and expenditure is accounted for when incurred. The value of voluntary help has not been included in the accounts.

(d) Depreciation

Depreciation is provided to write off assets over their useful economic life by the following rates:

Fixtures and fittings - 25% reducing balance

2. Direct Charitable Expenditure

	2023 £	2022 £
Light, Heat and Water	3,662	1,422
Centre Maintenance and Cleaning	894	11,178
Insurance	857	857
Publications including Newsletters	550	408
Items for Sale in Charity/Museum Shop	367	-
Advertising Leaflets	156	53
Library Purchases	38	-
Garden behind centre	3,269	-
T-shirts for volunteers	305	-
Purchase of Display Boards	-	336
Purchase of Mattresses	-	2,273
Depreciation	<u>2</u>	<u>2</u>
	<u>10,190</u>	<u>16,529</u>

3. Management and Administration of the Charity

	2023 £	2022 £
Postage, Stationary, Internet, Telephone	759	525
Subscription/ Donations	36	85
Library	-	-
37 Travelling	<u>1,406</u>	<u>824</u>
	<u>2,201</u>	<u>1,471</u>

4. Total Resources Expended

	Depreciation £	Other Costs £	Total 2023 £	Total 2022 £
Charitable Expenditure	2	10,188	10,190	16,529
Management and				
Administration of the Charity	<u>-</u>	<u>2,201</u>	<u>2,201</u>	<u>1,471</u>
	<u>2</u>	<u>12,389</u>	<u>12,391</u>	<u>18,006</u>

5. Tangible Fixed Assets

	Fixtures and Fittings £	Total £
Cost		
At 1 January 2023	4,582	4,582
Additions	<u>-</u>	<u>-</u>
At 31 December 20223	<u>4,582</u>	<u>4,582</u>

Depreciation

At 1 January 2023	2,571	2,571
Charge for year	<u>2</u>	<u>2</u>
At 31 December 2023	<u>2,560</u>	<u>2,573</u>

Net Book Value

At 31 December 2022	<u>2</u>	<u>2</u>
At 31 December 2023	<u>5</u>	<u>5</u>

6. Reserves

	Unrestricted Total
	£
Opening Balance	37,714
Transfer from Income and Expenditure	2,447
Closing Balance	<u>40,161</u>

7. Trustees Remuneration

No trustee or connected person received any remuneration either directly or indirectly. Travelling costs incurred by trustees and reimbursed amounted to £1,406 in the year.

8. Corporation Tax

The charity is exempt from taxation under section 505 ICTA 1988 – due to its charitable status.