

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 2024

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 has been relatively successful. Bookings have remained stable supporting our income and ability to run the centre at Higher Kiln Quarry. Visits and education talks continue to provide a beneficial input into the community. School visits have almost ceased to exist primarily due to official constraints now imposed on teaching staff and Health & Safety rules for school trips.

Summer Walks along with the evening Bat Walks were very successful. Much credit must be given to the Trust volunteers who supported these events during the month of August. Plans are already in place for these to continue in 2025. Concerns are still expressed over the continual degrading of the timbers for the boardwalk and remedial work is to take place once finances are organised.

Sadly, we lost Prof. Patrick Boylan, president of the William Pengelly Cave Studies Trust and a long-standing member, to illness leaving that position vacant for a while. Fortunately, we were able to approach Prof. Andrew Chamberlain, another long-standing Trust member, who agreed to take on that role. Patrick Boylan's wife generously donated a considerable proportion of his personal book collection to the Trust's library at Buckfastleigh

The "Friends" programme associated with our change from a limited company in guarantee to a Charitable Incorporated Organisation still has not produced the results that we wished for. It does cause some concerns for the future operation of the Trust along with people available to organise visits, walks and maintain the centre.

The museum continues to look very presentable and there have been many favourable comments received from our visitors. We continue to provide a travelling display to other locations and events to promote the Trust and its activities whenever possible.

The centre buildings while in excellent condition continue to need regular improvements along with maintenance. Often problems are not properly reported to the management and this does have a knock-on effect to the next group using the centre. The bio-mass central

heating system continues to cause some issues with blockages due to damp wood pellets and general material breakdown clogging the fuel feed supply.

During 2024 concerns were expressed about the Trust Website not coming up to the mark or providing accurate information. Plans were made and tenders requested to bring the site up to date and in a more user-friendly format for 2025, much of this work was undertaken by John Wilmot

Regular Higher Kiln Quarry Management Committee meetings with Devon Wildlife Trust have resumed and things are now back onto a more stable footing after the shut down during Covid problems.

The Trustees of the William Pengelly Cave Studies Trust have, under the chairmanship of Dave Warne, continued 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.

While the Trust still remains one of the constituted bodies of the British Caving Association (BCA). It is felt that we need to have a more proactive role in its affairs and maintain contact with other organisations within BCA. Meetings are held on-line thus removing the need for expensive travel.

Richard Vooght, the Trust librarian, continues cataloguing and reappraising the ever expanding contents through exchanges and donations. All material is housed in the library at The Centre, Higher Kiln Quarry and available to interested parties. Richard also manages the access to the caves of Buckfastleigh 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 looks after the education and co-ordinates the many requests for talks, guided walks and visits.

John Wilmot has produced regular newsletters which were circulated to friends of the Trust, exchanged with other caving and karst organisations, some abroad. He also creates attractive leaflets along with hand bills for distribution.

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 2024 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 2024. In the reporting period to December 31st 2024 the Trust had no contracts with local or central governments.

The balance sheet for this year shows that our funds decreased slightly to £38,094. 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 2022 and we decided to raise them again as inflation rapidly increased. This year our income from accommodation exceeded six thousand pounds.,

The Guided Walk season produced an income of over £2,000. Sales also declined slightly. The figure for members has remained similar.

Members will notice that overall expenditure has decreased from the previous year mainly due to a reduction in maintenance of the garden at the rear of the centre..

The cost of Managing and Administration of the Trust shows a small increase on the same costs last year. This is largely due to an increase in the cost of postage'

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. friends 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 Brodribb

J Wilmut

R Vooght

B Hall

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 2024 the charity was entitled to exemption from audit.

The trustees 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

30 August 2025

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 2024 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...30 August..... 2025

Statement of Financial Activities
For the Year Ended 31 December 2024

INCOME AND EXPENDITURE

	note	2024	2023
		£	£
Incoming Resources			
Subscriptions		431	413
Donations and Grants		337	782
Accommodation Charges		7,079	10,338
Day Visitors		2,173	2,568
Sundry Sales		545	614
Sundry Interest Receive		186	123
TOTAL INCOMING RESOURCES		<u>10,751</u>	<u>14,838</u>
Resources Expended			
Direct Charitable Expenditure	(2)	4,937	10,190
Management and Administration	(3)	8,028	2,201
TOTAL RESOURCES EXPENDED	(4)	<u>12,695</u>	<u>12,391</u>
RETAINED PROFITS (LOSS) FOR THE YEAR	(1,944)		2,447
BALANCE BROUGHT FORWARD		40,161	37,714
BALANCE CARRIED FORWARD		<u>38,217</u>	<u>40,161</u>

All amounts relate to continuing activities

There were no other gains and loses other than the net outgoing resources for the two years ended 31 December 2024. The notes form a part of these financial statements.

BALANCE SHEET

31 December 2024

	note	2024		2023	
		£	£	£	£
FIXED ASSETS					
Tangible Fixed Assets	(5)		12		12
CURRENT ASSETS					
Cash at Bank -					
Centre (Devon) Account		13,814		16,705	
General Fund		6,431		5,671	
Shawbrook Bank Bond		17,917		17,785	
		<u>38,217</u>		<u>40,161</u>	
NET CURRENT ASSETS			<u>38,217</u>		<u>40,161</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>38,217</u>		<u>40,161</u>
FUNDS (unrestricted)			<u>38,217</u>		<u>40,161</u>
Signed on behalf of the Board of Trustees				David Jean	30 August 2025
				Director and Hon Treasurer	

These financial statements were approved by the members and directors.

For the year ending 31 December 2024 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 30 August 2025

The annexed notes form a part of these financial statements

Notes to the Accounts

For the year ended 31 December 2024

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

	2024 £	2023 £
Light, Heat and Water	1,717	3,662
Centre Maintenance and Cleaning	1,646	894
Insurance	857	857
Publications including Newsletters	520	550
Items for Sale in Charity/Museum Shop	-	367
Advertising Leaflets	-	157
Library Purchases	47	38
Garden behind centre	393	3,269
T-shirts for volunteers	-	305
Accommodation for Patrick's Funeral	59	-
Microwave	75	-
Depreciation	<u>2</u>	<u>2</u>
	<u>4,887</u>	<u>10,190</u>

3. Management and Administration of the Charity

	2024 £	2023 £
Postage, Stationary, Internet, Telephone	137	759
Subscription/ Donations	50	36
Travelling	<u>7,891</u>	<u>1,406</u>
	<u>8,078</u>	<u>2,201</u>

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4. Total Resources Expended

	Depreciation £	Other Costs £	Total 2024 £	Total 2023 £
Charitable Expenditure	2	4,887	4,887	10,190
Management and Administration of the Charity	<u>-</u>	<u>8,978</u>	<u>9,978</u>	<u>2,201</u>

<u>2</u>	<u>12,965</u>	<u>12,965</u>	<u>12,391</u>
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5. Tangible Fixed Assets

	Fixtures and Fittings	Total
	£	£
Cost		
At 1 January 2024	4,582	4,582
Additions	-	-
At 31 December 2024	<u>4,582</u>	<u>4,582</u>
Depreciation		
At 1 January 2024	2,571	2,571
Charge for year	<u>2</u>	<u>2</u>
At 31 December 2024	<u>2,569</u>	<u>2,569</u>
Net Book Value		
At 31 December 2023	<u>2</u>	<u>2</u>
At 31 December 2024	<u>5</u>	<u>5</u>

6. Reserves

	Unrestricted Total
	£
Opening Balance	40,461
Transfer from Income and Expenditure	(2,245)
Closing Balance	<u>38,217</u>

7. Overpayment

Due to an administrative error, there has been an over payment of travelling expenses to the sum of £6,376. This amount will be recovered in 2025 returns and be itemised