

**Peak District Mines Historical Society Limited**  
(A company limited by guarantee)



**Report and financial statements for the  
year ended 31<sup>st</sup> March 2025**

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# Peak District Mines Historical Society Limited

## Legal and administrative information

### Constitution

Peak District Mines Historical Society Limited is a company limited by guarantee and a registered charity governed by its memorandum and articles of association. Charity number: 504662. Company number: 1227931.

### Directors and Committee members

The directors of the charitable company ("the Society") are its committee members for the purpose of charity law and throughout this report are collectively referred to as the management committee. As set out in the Articles of Association the management of the affairs of the Society shall be in the hands of the Committee, who shall consist of:

- a) a Chairman
- b) a Deputy Chairman
- c) an Honorary Secretary
- d) an Honorary Treasurer
- e) an Honorary Editor
- f) an Honorary Recorder
- g) six ordinary Committee members

The members of the management committee serving during the year and since the year end were:

Role:	Name:	Date Appointed:	Date Resigned: (if applicable)
Chairman	Lynn Willies Paul Smith	10 January 2020 16 November 2024	16 November 2024
Deputy Chairman	Paul Smith Richard Shaw	18 November 2023 16 November 2024	16 November 2024
Hon. Secretary	Larissa Worthington	1 April 2024	
Hon. Treasurer	James Riding	4 March 2022	
Hon. Recorder	John Pigott	12 November 2016	
Hon. Editor	Richard Shaw	24 November 2007	
Ordinary Directors	James Spencer	13 November 2021	16 November 2024
	Andy Gillings	12 November 2022	
	Martin Long	12 November 2022	
	Shirley Burtonshaw	18 November 2023	
	Nigel Atkins	18 November 2023	
	Sean Caley	18 November 2023	
	Lynn Willies	16 November 2024	16 April 2025

Since the end of this financial year, Mat Adlam-Stiles was appointed as a Director on 22nd May 2025 to fill the vacancy created by Lynn Willies' resignation.

### Registered Office

Peak District Mining Museum, Grand Pavilion, South Parade, Matlock Bath, Matlock, DE4 3NR

### Bankers

Santander, Bridle Road, Bootle, Merseyside L30 4GB

### Independent Examiner

Dey & Co. Chartered Accountants

Brookdale, 41, Clarence Road, Chesterfield, S40 1LH

# Peak District Mines Historical Society Limited

## Report of the Management Committee for the year ended 31<sup>st</sup> March 2025

The Management Committee is pleased to present its report, together with the financial statements of the Society for the year ended 31st March 2025.

The legal and administrative information set out on page two forms part of this report. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association and Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS102) (effective January 2019) (known as the Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) Section 1A *Small Entities* and the Companies Act 2006.

### OBJECTIVES AND ACTIVITIES OF THE SOCIETY

The objectives of the Society are to promote, encourage and further the study of, and research into, the mines and mineralogy of the Peak District and adjacent areas in England. The principal activities during the year continued to be the conservation and preservation of mines and associated structures and artefacts of mining interest; the collection, cataloguing, collating, publishing and sale of material and information of service or interest to the members of the Society and to the general public; and the operation and maintenance of the Peak District Mining Museum.

### ORGANISATION

The PDMHS Committee held seven face-to-face meetings during the year in review. Further business was conducted via various e-mails and telephone calls. The fiftieth Annual General Meeting (AGM) was held on Saturday 16th November 2024 at the Peak District Mining Museum, Matlock Bath. Retiring directors were thanked for their services, and as part of his report the Chairman used a slide presentation to illustrate the activities which had taken place during the past year. A talk about the 'Openings of the Magpie Sough' and a film about the 'Cornish Engine' were presented after the meeting.

The Mining Museum and Temple Mine were fully open throughout this reporting period. Essential routine and breakdown maintenance, together with some upgrades have been carried out in the Museum, Temple Mine and Magpie Mine.

A full programme of talks, heritage walks, and underground trips has taken place during 2024–2025; details of these are to be found in the relevant *Newsletters*.

### ACHIEVEMENTS AND PERFORMANCE

#### Chairman's Report:

This will be a fairly short report because I only took over as Chairman at the AGM last November. Firstly, I would like to thank to all my fellow directors and co-opted members of our committee for their support. I remember saying that I had been busier in the first three months as chairman this time as I had been in the whole three years in office the last time I did this job, I should add to that, that if anything I have been even busier since that time. Before I took over as Chairman, we lost two stalwarts of the Society with the passing of Paul Chandler and Mike Luff; their service has been of the highest order over many years and they are missed by all of us. RIP Mike and Paul.

One of the highlights of the year was the 65th anniversary of the formation of the Society, which took place at Magpie Mine during summer 2024. As lead organiser, this event has special memories for me. It would not have happened without a great team of volunteers, all of whom played their part magnificently. A big thank you to everyone who made the day such a success. We held two Heritage Open Days in September 2024. The first was held at Magpie Mine where guided tours of the site were undertaken. For the second we decamped to Ecton Deep Level where the joint organisation between PDMHS and EMET (the Ecton Mines Educational Trust) takes groups of the public underground. Both events were very well attended even though the weather on the first weekend at Magpie was very wet. Both events were enjoyed just as much by our gallant volunteers who give their time freely and are thanked for all the time they give.

The major project at the moment involves the relocation of the museum to the National Stone Centre at Wirksworth. This is a long-term project, with meetings being held whenever required between all parties. I know I will not be in post when this is completed, but will do my best to see that we get the best result for our

museum. I would though like to thank our Project Leader, Clare Herbert, for her work in bringing this project ever nearer to completion.

The Society is now 66 years old, and it seems to be as strong as ever in its mission of the study, exploration and conservation of the mines of the Peak District and further afield. I intend to see to it that this continues. As your Membership Secretary as well as Chairman, I am pleased to report that membership is rising; this is quite unusual for a society of this type currently.

To finish on a sad note, Peter Greaves, a former secretary of the Society, passed away recently after a long fight with cancer. He was also a volunteer in my group at Temple Mine and early this year helped with the work we did on the Lead Mining Display at Crich. Peter was a true gentleman, and was liked by all he met and knew; he is certainly missed on the projects I am involved with. RIP Peter.

**Membership:** Membership of the Peak District Mines Historical Society remains relatively stable, with a small increase in membership during the year in review despite inevitable non-renewals etc. The number of members as of 31<sup>st</sup> March 2025 was 345; this comprises 227 Ordinary Members, 95 Joint Members, 19 Family Members, 14 Institutional Members and eight Honorary Members.

**Peak District Mining Museum and relocation plans:** The Peak District Mining Museum saw a slight downward trend in visitor numbers although not to a level that many local attractions suffered. However, we did have a small end-of-year surplus. Group visit numbers are rising though most school visits are still from outside of Derbyshire who are on residential visits to the Peak District. Almost all schools make repeat visits every year. The advertising material and packs sent to schools both for when they enquire and once they are booked have been refreshed, along with new packs for adult groups and non-school child groups.

With a rent rise of 30% in March 2025 the Museum will need to find an additional £6000 a year to cover it. That, along with the 6% increase in Living Wage, means the Museum anticipates making a loss in 2025/26. Reserves that have built up over the last five years will be able to cushion this; however it is a reminder of one of the reasons we decided we needed to relocate.

Advertising on social media along with the high ratings from visitor reviews on Tripadvisor and Google bring in majority of new visitors. Review comments are virtually all positive. The comments about the Museum staff are highly complimentary of both the warm welcome provided and their subject knowledge. The Museum has a good presence on Facebook, Instagram and LinkedIn with at least two original posts per week on each. 89% of our visitors plan their visit to us rather than just noticing us when they pass which will protect our visitor numbers from being affected by the reduced number of visitors to Matlock Bath; however shop spend has reduced.

The Museum continues to run with two paid staff members on site each day – one running the mine tours with the other based in the shop and selling tickets. The Museum manager is employed 20 hours a week: most of that time is now spent away from the front of house on finance, marketing, exhibitions and relocation grant applications. In September 2024 the Museum committed to funding an additional staff member who works 22 hours a week on a full artefact location audit which is essential prior to any relocation. With around 6000 artefacts this is quite a challenge, and photographs are taken of each artefact and uploaded to the Museum catalogue (Modes).

The Museum management committee (a sub-committee of the PDMHS Committee) formally meet with the Museum manager at least four times a year. In addition to this the manager provides a report to each PDMHS Committee meeting on finance, staffing, collections, relocation and any concerns. The Museum manager ensures that PDMHS members are kept up to date with events and plans via the Society Newsletter and on social media.

The Museum has continued to diversify its income through rental of the Pump Room to a craft fair and a record fair and by running a programme of well attended walks. Rental income from the Pump Room has increased significantly since bringing in a Craft Fair for up to 18 hours most weekends between Easter and the end of October. Unfortunately, that will not continue in 2025 as the trade in Matlock Bath is too unpredictable for the craft fair stall holders – this is the third craft fair over the last ten years that have given up for the same reason. The Pump Room continues to bring in income through use of it for Record Fairs, as a Polling Station and for an Art and Photography Competition.

There were sixteen heritage walks across the year which promote the industrial heritage of the local area. These walks are open to everyone and have a regular following as well as attracting visitors to the Peak District. Charges are kept as low as possible to encourage engagement but are necessary to cover the cost of employing the guide: a small profit is made over the year. Outreach activities continue including displays at the PDMHS Heritage Open Days. The Museum has also worked on projects with groups outside of the Society including the Wirksworth Mines Research Group, the Steeple Grange Light Railway, the National Stone Centre, Gulliver's Kingdom, The Great British Car Journey and Matlock Bath Parish Council. Free tickets to the Museum have been provided to a range of local charities for their raffles – requests are considered on a case-by-case basis.

Plans for the relocation of the Museum to the National Stone Centre site are ongoing with the Institute of Quarrying and the National Stone Centre. The Museum manager, in an unpaid capacity, was attending two or more meetings each month working with IQ on grant applications. Designs and ideas for the new Museum are being collated, visitor surveys have been done at different times of the year to pick up views of a representative range of visitors.

Temple Mine, to which the Museum runs guided tours, is largely maintained by a group of PDMHS volunteers with funding for planned and agreed projects provided by the Museum.

**Temple Mine Project:** Infrastructure repair at Temple Mine has been the main priority for some time, and this work is still ongoing, with new barriers and handrails being installed both inside and outside. The panning tanks and associated water supply continue to be upgraded, with major works on this planned. General maintenance and tidying of the site have continued, together with regular lighting checks and lamp replacements.

**Lead mining display at the Crich Tramway Museum:** Over the winter of 2024/2025, major works were undertaken. The crushing circle needed much refurbishment to make it safe and a viable display. The main axle and centre pivot upright timber were extracted and replaced because both had become rotten. The stowes were also partially rebuilt with new timbers. Furthermore, many cobbles in the buddle were reset, and two wooden benches taken to Magpie Mine for refurbishment. After tidying the undergrowth around this site, its appearance was much improved for the opening of the 2025 season. We thank the small team who undertook this work.

**Magpie Mine:** During the year, the Society made a major contribution to the conservation of the Magpie Mine site, a Scheduled Monument. Thanks to a Farming in Protected Landscapes (FiPL) grant, the Long Engine House roof was refurbished and the walls re-pointed where necessary. The most visible improvement was the restoration of the winding drum, where the rotten timbers were replaced and the ironwork repainted. The Society also took advantage of a further FiPL grant to fund preparatory work leading to rebuilding the chimney stacks on the Agent's House. This included site surveys, writing a specification and obtaining tenders. It is planned for the building work to be carried out in the summer of 2025.

As a consequence of very wet weather, the annual Heritage Open Day at Magpie Mine did not achieve the record number of visitors seen in recent years. However, those who did brave the elements found the guided tours 'informative', 'knowledgeable' and 'entertaining' – all positive comments

**Mining History and the PDMHS Newsletter:** Two issues of *Mining History* and four *PDMHS Newsletters* were issued during 2024/2025. All these items were printed and distributed on schedule, and produced to a very high standard indeed. These are all made available on the PDMHS website; however there is a short embargo on recent volumes of *Mining History* for non-members. We sincerely thank all authors and contributors for providing copy. Hazel Horne continues to do a great job laying out the papers in *Mining History*. Martin Long and Shirley Burtonshaw looked after all aspects of distribution, and we thank them for this massive task.

**Library and Recorder:** Donations of mining-related books, documents and research papers, many from former members, are regular events. This year we have received deposits from Tim Colman, M.C. Black, Laurence Hurt, Lindsey Porter, Paul Chandler and Mike Luff. Any books not required in our library are passed to the Mining Museum for sale in the shop. Also from Lindsey Porter was the donation of a framed original drawing to the Society. This is of the Watts Engine double spiral balance on the Deep Ecton Drawing Shaft drawn in 1970 by Peter Kearney. The most significant donation was of many geological maps dating from 1900's to 1990's by COWI UK. These were originally gathered by Donaldson Associates, a tunnelling consultancy based in Derby, who also supplied a document cabinet similar to the one we purchased a few years ago. The cabinet was installed in the library and the maps were sent later after being scanned. The library has also benefited from purchases of several new books mainly related to mining in Cornwall. During the year we also provided information from our archives to answer the many queries we receive about mines and miners. Whilst these are largely concerning local mines, we are also sent questions about mines across the UK and our very diverse collection of documents and maps helps us make a positive response in most cases.

**Meets and training:** During 2024/2025 the Society and Museum have organised several field meetings and Heritage Walks respectively. All these events have proved very successful. The Underground Exploration Group has an active programme and training has been provided on underground surveying.

## **FINANCIAL REVIEW, RESERVES AND INVESTMENT POLICY**

The Society has both restricted and unrestricted funds, which it uses to fulfil its mission of preserving and promoting mining heritage. In normal circumstances our income is chiefly derived from membership subscriptions, Museum admissions, and the operation of the Magpie Mine site. Our expenditure consists mainly of the running costs of our sites and the publication costs of *Mining History* and the *PDMHS Newsletter*. During the fiscal year under review, our income was broadly as expected and very similar to recent years. Within the unrestricted funds, the Society also holds 'designated funds' which are set aside for a specific purpose, but without the limitations that are imposed on restricted funds. The 'Dave Williams Legacy' is such a designated fund, of £62,802, for activities relating to our archives and library. A generous donation of £24,000, received in the fiscal year ending 31st March 2021, is also a designated fund for the purpose of renovating the Long Engine House at Magpie Mine. This project is now substantially complete, and any surplus in the fund will be used for conservation work on other buildings at Magpie Mine. Our Magpie Mine Power Fund is an on-going restricted fund.

It is the policy of the company to hold sufficient reserves, as designated funds, that the Trustees consider necessary to enable them to relocate any activities in accordance with the Succession Planning Policy. The Trustees have identified and considered the most significant financial risks to PDMHS, and consider that the current reserves, held in a variety of savings accounts, are well sufficient to meet the Society's needs. Our investment policy allows us to have a minority percentage of our cash invested in stocks and shares, but currently we have no equity investments, nor any plans to move into this area. The Society will continue to work on improving its financial stability so that we can take on tasks and projects that help us enthuse others with a sense of heritage for our lead mining history.

## **FUTURE PLANS**

The Committee has reached an agreement with the Institute of Quarrying and the National Stone Centre which will enable the relocation of the Museum to a new building at the National Stone Centre site off Porter Lane, Wirksworth. This endeavour will take several years to come to fruition. It was hoped that the museum collection and finances would have been gifted to the National Stone Centre charity by now. However, legal advice was that there may be problems with the lease held by PDMHS for the museum space. Therefore, the gifting of the museum collection and finance will not occur until the museum physically moves.

## **RISK MANAGEMENT**

The Management Committee continually assess the major business, operational, and strategic risks that the Society faces, and confirms that systems have been established to enable identification of such risks. Apart from general unforeseen risks, the Society has identified the potential sudden closure of the Pavilion, Matlock Bath, and our relocation to the National Stone Centre, near Wirksworth (or another site) as the two major risks we face. The Society has set sufficient reserves in place to cover such eventualities. The Society's officers report at each committee meeting where any risks will be identified and, where necessary, acted upon.

## **SMALL COMPANY EXEMPTIONS**

This report is prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

## **TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS**

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

The law applicable to charities in England and Wales requires the trustees (the management committee) to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company (the Society) and of the incoming resources and application of resources, including income and expenditure, of the Society for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the Society's website.

The trustees have complied with the duty in the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

By order of the board of trustees (the management committee)

**Paul Smith (Chairman)**

**Date** 15 November 2025

## **Independent Examiner's Report to the Trustees of Peak District Mines Historical Society Limited**

I report on the accounts of the company to the year ended 31<sup>st</sup> March 2025, which are set out on pages 9 to 13.

### **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 accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

### **Independent examiner's statement**

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

- 1) accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
- 2) the accounts do not accord with those records; or
- 3) the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
- 4) the accounts 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 (FRS102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

T J Dey, Dey & Co. Chartered Accountants  
Brookdale, 41, Clarence Road, Chesterfield, S40 1LH

Date: 10 November 2025

## Peak District Mines Historical Society Limited

### Statement of Financial Activities for the Year Ended 31<sup>st</sup> March 2025

	Notes	<i>Restricted funds</i>	<i>Unrestricted funds</i>	<b>Total 2025</b>	<b>Total 2024</b>
		£	£	£	£
<b>Incoming resources</b>					
Subscriptions		-	8,804	8,804	8,887
Underground Exploration Group (UEG)		-	241	241	516
Admissions		-	76,812	76,812	83,139
Shop sales	3	-	29,624	29,624	35,904
Donations: other		-	525	525	3,146
Magpie Cottage Fees & Sales		-	2,836	2,836	2,833
Magpie Cottage RPA and rent		-	1,651	1,651	1,153
Hire of Pump Room		-	4,130	4,130	3,840
Other income		-	883	883	1,547
Long Engine House Project		-	58,126	58,126	-
Agent's House Chimney Project		-	2,640	2,640	-
Garage rents		-	1,156	1,156	1,114
Deferred income recognised		-	3,763	3,763	4,427
Interest on savings accounts		-	5,855	5,855	5,064
<b>Total incoming resources</b>		<u>-</u>	<u>197,046</u>	<u>197,046</u>	<u>151,570</u>
<b>Resources expended; Charitable expenditure</b>					
Purchases for Resale		-	7,176	7,176	8,305
Mining History & Newsletters		-	4,032	4,032	6,793
Magpie Cottage and site expenses		-	3,601	3,601	1,219
Other maintenance costs		-	860	860	2,229
Project Costs		-	77,109	77,109	-
Independent Examination Fees		-	1,375	1,375	1,430
Print Postage and Stationery		-	1,774	1,774	3,769
Advertising and Promotion		-	3,227	3,227	4,392
Services		-	10,754	10,754	10,679
Wages & National Insurance		-	65,764	65,764	51,850
Rent		-	19,233	19,233	19,451
Insurance		-	4,184	4,184	3,974
Website		-	624	624	555
Library		-	12	12	22
Administration		-	34	34	283
Underground Exploration Group (UEG)		-	324	324	565
Depreciation		-	6,406	6,406	7,537
Miscellaneous costs		-	487	487	1,041
Legal fees		-	-	-	667
Society Events		-	1,117	1,117	-
		<u>-</u>	<u>208,093</u>	<u>208,093</u>	<u>124,761</u>
<b>Movement in total funds for the year - Net income/(expenditure) for the year</b>		<u>-</u>	<u>(11,047)</u>	<u>(11,047)</u>	<u>26,809</u>

There were no recognised gains or losses for 2025 or 2024 other than those included in the statement of financial activities.

All incoming resources and resources expended derive from continuing activities.

## Peak District Mines Historical Society Limited

### Balance Sheet as at 31<sup>st</sup> March 2025

	Notes	£	2025 £	£	2024 £
<b>Fixed assets</b>					
Tangible assets	4		33,814		40,220
<b>Current assets</b>					
Stock	5	17,154		10,315	
Debtors and prepayments	6	9,218		9,174	
Cash at bank and in hand		429,997		443,657	
		<u>456,369</u>		<u>463,146</u>	
<b>Current liabilities</b>					
Creditors and accruals	7	<u>(6,320)</u>		<u>(5,257)</u>	
<b>Net current assets</b>			450,049		457,889
<b>Liabilities: Amounts falling due after more than one year</b>					
	8		<u>(18,093)</u>		<u>(21,292)</u>
<b>Total assets less current liabilities</b>			<u>465,770</u>		<u>476,817</u>
<b>Unrestricted funds</b>	9				
Peak District Mines Historical Society			86,588		91,890
Peak District Lead Mining Museum			262,590		256,374
Designated Funds:					
D Williams Archive & Library	10		62,802		62,922
Long Engine House Project			17,259		29,100
			<u>440,286</u>		<u>440,286</u>
<b>Restricted funds</b>	9				
Magpie Mine Power Fund			36,531		36,531
			<u>465,770</u>		<u>476,817</u>

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The notes on pages 11 to 13 form part of these financial statements. In approving these financial statements as the management committee of the company we hereby confirm:

- a. That for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006;
- b. That no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31<sup>st</sup> March 2025: and
- c. That we acknowledge our responsibilities for:
  1. Ensuring that the company keeps accounting records which comply with Section 386; and
  2. Preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its surplus or deficit for the year then ended in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

The financial statements were approved by the management committee on 15 November 2025 and signed on its behalf by:

**James Riding**  
(Hon Treasurer)



**Larissa Worthington**  
(Hon. Secretary)



# Peak District Mines Historical Society Limited

## Notes on the Accounts

### 1. Accounting policies

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

#### **Basis of preparation**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS102) (effective January 2019) (known as the Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) Section 1A *Small Entities* and the Companies Act 2006.

Peak District Mines Historical Society Limited meets the definition of a public benefit entity as defined by FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

**Going concern** – the trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern. Accordingly they continue to adopt the going concern concept in preparing these financial statements.

#### **Incoming resources**

Income is recognised when the Society has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from grants, whether 'capital' grants or 'revenue' grants, is recognised when the Society has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. When donors specify that donations and grants, including capital grants, are for particular restricted purposes, which do not amount to pre-conditions regarding entitlement, this income is included in incoming resources of restricted funds.

#### **Donated services and facilities**

Donated professional services and donated facilities are recognised as income when the Society has control over the item, any conditions associated with donated item have been met, the receipt of economic benefit from the use by the Society of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102) the general volunteer time of members is not recognised. On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the Society, which is the amount the Society would have been willing to pay to obtain the services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognized in expenditure in the period of receipt.

#### **Interest receivable**

Interest is included when receivable and the amount can be measured reliably by the Society; this is normally upon notification of the interest paid or payable.

#### **Fund accounting**

Unrestricted funds are available to spend on activities that further any of the purposes of the Society. Designated funds are unrestricted funds of the Society which the management committee has decided at their discretion to set aside for a specific purpose. Restricted funds are donations or grants which the donor has specified are to be solely used for a particular area of the Society's work.

#### **Expenditure and irrecoverable VAT**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

#### **Tangible fixed assets**

Tangible fixed assets are capitalised at cost and depreciated over their estimated useful lives. The rates of depreciation used are as follows:

Freehold property	15% reducing balance
Plant and equipment	15% reducing balance

## Notes on the Accounts (continued)

### Stock

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

### 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 discount.

### Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

### Creditors and provisions

Creditors and provisions are recognised where the Society 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.

### Legal status of the Society

The society is a company limited by guarantee and has no share capital.

## 2. Employees

No employees received employee benefits that totalled more than £60,000. The average number of employees during the period was 5 (2024 : 6)

## 3. Shop Sales

	2025	2024
	£	£
Publications	94	111
Museum	29,530	35,793
	<u>29,624</u>	<u>35,904</u>

## 4. Tangible fixed assets

	Freehold property	Plant & equipment	Total
	£	£	£
<b>Cost</b>			
1 <sup>st</sup> April 2024	111,476	131,974	243,450
Additions	-	-	-
Disposals	-	-	-
31 <sup>st</sup> March 2025	<u>111,476</u>	<u>131,974</u>	<u>243,450</u>
<b>Depreciation</b>			
1 <sup>st</sup> April 2024	101,794	101,436	203,230
Charge for year	1,454	4,952	6,406
Disposals	-	-	-
31 <sup>st</sup> March 2025	<u>103,248</u>	<u>106,388</u>	<u>209,636</u>
<b>Net book value</b>			
31 <sup>st</sup> March 2025	<u>8,228</u>	<u>25,586</u>	<u>33,814</u>
31 <sup>st</sup> March 2024	<u>9,682</u>	<u>30,538</u>	<u>40,220</u>

## Notes on the Accounts (continued)

### 5. Stock

	2025	2024
	£	£
Museum stock	13,918	10,315
Historical Society stock	3,236	-
	<u>17,154</u>	<u>10,315</u>

### 6. Debtors

	2025	2024
	£	£
Gift aid (Tax to be reclaimed)	-	1,807
Debtors	650	1,072
Prepayments	8,568	6,295
	<u>9,218</u>	<u>9,174</u>

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

	2025	2024
	£	£
Accruals	3,121	1,494
Deferred income: Matlock Bath Through Time project Grants	2,850	3,353
Deferred income: Square Chimney project Grant	349	410
	<u>6,320</u>	<u>5,257</u>

### 8. Creditors: amounts falling due after more than one year

	2025	2024
	£	£
Deferred income: Matlock Bath Through Time project Grants	16,153	19,004
Deferred income: Square Chimney project Grants	1,940	2,288
	<u>18,093</u>	<u>21,292</u>

### 9. Analysis of Funds of the Society

	Balance at 1 <sup>st</sup> April 2024 £	Income £	Expenditure £	Transfers £	Balance at 31 <sup>st</sup> March 2025 £
<b>Unrestricted Funds:</b>					
Peak District Mines Historical Society	91,890	17,180	(22,482)	-	86,588
D Williams Archive & Library	62,922	-	(120)	-	62,802
Long Engine House Project	29,100	58,126	(69,967)	-	17,259
Agent's House Chimney Project	-	2,640	(2,640)	-	-
Peak District Lead Mining Museum	256,374	119,100	(112,884)	-	262,590
	<u>440,286</u>	<u>197,046</u>	<u>(208,093)</u>	-	<u>429,239</u>
<b>Restricted Funds:</b>					
Magpie Power Fund	36,531	-	-	-	36,531
	<u>36,531</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>36,531</u>
<b>Total Funds</b>	<u>476,817</u>	<u>197,046</u>	<u>(208,093)</u>	<u>-</u>	<u>465,770</u>