

Registered number: 01817304
Charity number: 516799

The National Stone Centre

Trustees' Report and Financial Statements

For the Year Ended 31 December 2022



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The National Stone Centre
(A Company Limited by Guarantee)

Reference and Administrative Details of the Company, its Trustees and Advisers
For the Year Ended 31 December 2022

Trustees	R E Allington (appointed 1 March 2022) D A Bagshaw (appointed 1 March 2022) H K Bailey (appointed 1 March 2022) T J Corcoran (appointed 1 March 2022) M R Dobson (appointed 1 March 2022) P Greaves P F Jones J B Riding M K Riley (appointed 1 March 2022) V G Russell (appointed 1 March 2022) B M Uphill (appointed 1 March 2022) B C Williams (appointed 1 March 2022) P Williamson (appointed 1 March 2022, resigned 10 March 2023) P F Cottrell (appointed 1 March 2022) C W Adams (resigned 28 February 2022) T M Atkinson (resigned 28 February 2022) E A Crookes (resigned 28 February 2022) A B Hagin (resigned 28 February 2022) L Hodson (resigned 28 February 2022) A Millband (resigned 1 March 2022) R J Smallshaw (resigned 28 February 2022) I A Thomas (resigned 28 February 2022)
Company registered number	01817304
Charity registered number	516799
Registered office	Porter Lane Wirksworth Matlock Derbyshire DE4 4LS
Company secretary	J E Thorne
Accountants	Dains Audit Limited 2 Etruria Office Village Forge Lane Stoke on Trent Staffordshire ST1 5RQ
Solicitors	Howes Percival LLP 3 The Osiers Business Centre Leicester LE191DX

The National Stone Centre
(A Company Limited by Guarantee)

Trustees' Report
For the Year Ended 31 December 2022

The Trustees present their annual report together with the financial statements of the Company for the year 1 January 2022 to 31 December 2022. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

Objectives



The National Stone Centre is an educational charity that seeks to engage and inform about the importance and history of stone and its allied industries.

During the summer months of 2022, the Institute of Quarrying took on the National Stone Centre project with the vision of creating a Centre of Excellence to showcase and support the minerals extractive industry, the largest manufacturing industry in Derbyshire..

Over the second six months of 2022 we invested in the visitor experience by introducing new facilities and activities, and we continue to invest in improving the historical representations that the site is enriched with.

The plans for the new Centre of excellence were warmly received by the people of Wirksworth and its surrounding area, and following a successful planning application being approved, plans got underway for the "big build".

The project will engage people of all ages across the country, both directly and through social media and our work is receiving widespread industry recognition.

Wherever possible, we have opened the site to visitors, so they can see for themselves the work that is going on to preserve the site for future generations. Our offering of stone related heritage craft courses are helping to preserve the traditional skills that are key to the local area both past and present.

We continue to make steady progress towards the educational goals that we set out when acquiring the site earlier in the year and a renewed focus is being applied to work with educational groups to form a practical part of the curriculum.

Our mission is to keep the site open, for visitors today and for future generations. In times of change and uncertainty, that is more important than ever.



Achievements and performance

Activities



The Centre has plans to deliver a high-quality attraction for thousands of visitors to attend annually to learn about the story of stone.

With the SSSI accredited site being nestled on the edge of the Peak District, the local area benefits from many other organisations who seek to preserve the natural history and heritage of the area and the National Stone Centre is excited to collaborate where possible with as many similar organisations as we can.

We have been working with local community groups, businesses and educational institutions to deliver educational engagement for all ages. We will continue to expand this offering throughout the course of 2023 and hope to introduce high quality, informative workshops on sustainability, biodiversity, and health and safety amongst other important topics.

Extensive work is being carried out to raise the profile of the centre with key events planned such as The Big Assembly and UK challenge.

Daily, the centre attracts hundreds of visitors for outdoor activities such as walking, biking and geology themed visits. We will continue to work to maintain a safe site of both historic and scientific interest that can be enjoyed by everyone.

Future Plans

The centre will be further developed throughout 2023 to make progress on the key themes that underpin the center's long-term strategy which are

- Educate – complimenting National stone centre activities to establish a knowledge centre of excellence for the industry.
- Engage – A focal point for engaging the public, schools and colleges in the science, history, present and future of the industry
- Inspire – Inspiring the next generation of minerals and stone production industry professionals



Trustees' Report (continued)
For the Year Ended 31 December 2022

Financial review

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Reserves policy

The total funds held at 31 December 2022 were £265,930 (2021: £289,040), £253,807 of this was unrestricted (2021: £271,776).

Cash and bank in hand at 31 December 2022 was £28,892 (31/12/2021: £49,275), £28,892 of this was unrestricted (2021: £46,541).

The Trustees believe the present level of funding is adequate to support the continuation of the charity.

Structure, governance and management

Our People

We recognise our employees and volunteers as our most valuable resource and acknowledge that through all of the centre's activities, crucial to this is making sure that staff are fully engaged with how we operate, as we work to integrate new teams and new facilities and activities into the site.

Frameworks have been introduced to ensure that selection for a job, promotion, training or any other benefit is fair and available to all on the basis of aptitude and capability, we make reasonable adjustments to allow our employees to compete on an equal basis and we continue to complete the vital work of encouraging volunteers and investing in training and upskilling.



Structure, Governance & Management

The NSC is governed by its Board of Trustees who set the strategic direction of the organisation and have oversight of the operational activities.

The day to day operations are undertaken by employees of the NSC, the IQ and volunteers.

In 2022 we created over 15,000 hours of paid employment and over 10,000 hours of voluntary work was completed by the local community.

The focus for the coming year will be to increase the local employment opportunities on offer at the centre and to widen the volunteer roles on offer to attract new volunteers.

We will continue to assist the industry with its important work on the Minerals Matter programme of providing resources for young people and adults thinking about their career options.



The National Stone Centre
(A Company Limited by Guarantee)

Trustees' Report (continued)
For the Year Ended 31 December 2022

Approved by order of the members of the board of Trustees and signed on their behalf by:



B Williams

Trustee

Date: 12-9-2023

Statement of Trustees' responsibilities
For the Year Ended 31 December 2022

The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on its behalf by:



B Williams
Trustee

Date: 12-9-2023

The National Stone Centre
(A Company Limited by Guarantee)

Independent Examiner's Report
For the Year Ended 31 December 2022

Independent Examiner's Report to the Trustees of The National Stone Centre ('the Company')

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 31 December 2022.

Responsibilities and Basis of Report

As the Trustees of the Company (and 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 the Company's accounts 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 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 (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 accounts to be reached.

The National Stone Centre
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Independent Examiner's Report (continued)
For the Year Ended 31 December 2022

This report is made solely to the Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Company's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Trustees as a body, for my work or for this report.



Signed:

Dated: 12.9.23

Simon Hawkins FCA

Dains Audit Limited

Suite 2, Albion House
2 Etruria Office Village
Forge Lane
Etruria
Stoke on Trent
ST1 5RQ

The National Stone Centre
(A Company Limited by Guarantee)

Statement of financial activities (incorporating income and expenditure account)
For the Year Ended 31 December 2022

		Unrestricted funds	Restricted funds	Total funds	15 months ending 31 December 2021
		31 December 2022	31 December 2022	31 December 2022	2021
	Note	£	£	£	£
Income from:					
Donations and legacies	3	50,468	-	50,468	43,663
Charitable activities	4	16,881	-	16,881	17,576
Other trading activities	5	18,334	-	18,334	20,746
Other income	6	1,499	-	1,499	30,164
Total income		87,182	-	87,182	112,149
Expenditure on:					
Raising funds	7	10,059	241	10,300	11,187
Charitable activities	8	97,828	2,164	99,992	91,269
Total expenditure		107,887	2,405	110,292	102,456
Net (expenditure)/income		(20,705)	(2,405)	(23,110)	9,693
Transfers between funds	18	2,736	(2,736)	-	-
Net movement in funds		(17,969)	(5,141)	(23,110)	9,693
Reconciliation of funds:					
Total funds brought forward		271,776	17,264	289,040	279,347
Net movement in funds		(17,969)	(5,141)	(23,110)	9,693
Total funds carried forward		253,807	12,123	265,930	289,040

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 14 to 32 form part of these financial statements.

The National Stone Centre
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Balance Sheet
As at 31 December 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	13	224,634	227,608
Investments	14	1	1
		<u>224,635</u>	<u>227,609</u>
Current assets			
Debtors	15	54,005	22,969
Cash at bank and in hand		28,892	49,275
		<u>82,897</u>	<u>72,244</u>
Creditors: amounts falling due within one year	16	(36,077)	(10,813)
Net current assets		<u>46,820</u>	<u>61,431</u>
Total assets less current liabilities		<u>271,455</u>	<u>289,040</u>
Creditors: amounts falling due after more than one year	17	(5,525)	-
Total net assets		<u><u>265,930</u></u>	<u><u>289,040</u></u>
Charity funds			
Restricted funds	18	12,123	17,264
Unrestricted funds			
Unrestricted income fund	18	190,284	206,528
Revaluation reserve	18	63,523	65,248
Total unrestricted funds	18	<u>253,807</u>	<u>271,776</u>
Total funds		<u><u>265,930</u></u>	<u><u>289,040</u></u>

Registered number: 01817304

The National Stone Centre
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Balance Sheet (continued)
As at 31 December 2022

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

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

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



B Williams
Trustee

Date: 12-9-2023

The notes on pages 14 to 32 form part of these financial statements.

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The National Stone Centre meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

1.2 Going concern

The trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

1.3 Income

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

1. Accounting policies (continued)

1.4 Expenditure (continued)

All expenditure is inclusive of irrecoverable VAT.

1.5 Taxation

The Company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

1.6 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

At each reporting date the Company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Freehold buildings	- 2 - 5% straight line
Freehold land	- not depreciated
Exhibition	- 20% straight line
Fixtures and fittings	- 10% straight line
Office equipment	- 10% straight line
Other fixed assets	- 20% straight line

1.7 Investments

Investments in subsidiaries are valued at cost less provision for impairment.

1.8 Debtors

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

1.9 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.

1. Accounting policies (continued)

1.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

1.11 Financial instruments

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.12 Pensions

The Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Company to the fund in respect of the year.

1.13 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

2. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Company makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Critical areas of judgment:

Valuation of land and buildings:

The land and buildings value has been arrived at on the basis of a valuation carried out by R Smalley BSc MRICS on behalf of Lambert Smith Hampton.

3. Income from donations and legacies

	Unrestricted funds	Total funds
	31 December 2022 £	31 December 2022 £
Donations	50,468	50,468

	Unrestricted funds	Total Funds
	15 months ended 31 December 2021 £	15 months ended 31 December 2021 £
Donations	43,663	43,663

Notes to the Financial Statements
For the Year Ended 31 December 2022

4. Income from charitable activities

	Unrestricted funds	Total funds
	31 December 2022 £	31 December 2022 £
Educational visits and activities	8,007	8,007
Training and Courses	8,874	8,874
	<u>16,881</u>	<u>16,881</u>

	Unrestricted funds 15 months ended 31 December 2021 £	Total funds 15 months ended 31 December 2021 £
Educational visits and activities	7,632	7,632
Training and Courses	9,944	9,944
	<u>17,576</u>	<u>17,576</u>

5. Income from other trading activities

Income from fundraising events

	Unrestricted funds	Total funds
	31 December 2022 £	31 December 2022 £
Franchise Fees	11,334	11,334
Rental Income	7,000	7,000
	<u>18,334</u>	<u>18,334</u>

The National Stone Centre
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Notes to the Financial Statements
For the Year Ended 31 December 2022

5. Income from other trading activities (continued)

Income from fundraising events (continued)

	Unrestricted funds 15 months ended 31 December 2021 £	Total funds 15 months ended 31 December 2021 £
Franchise Fees	10,593	10,593
Rental Income	10,153	10,153
	<u>20,746</u>	<u>20,746</u>

6. Other incoming resources

	Unrestricted funds 31 December 2022 £	Total funds 31 December 2022 £
Other income	<u>1,499</u>	<u>1,499</u>

	Unrestricted funds 15 months ended 31 December 2021 £	Total funds 15 months ended 31 December 2021 £
Other income	<u>30,164</u>	<u>30,164</u>

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Notes to the Financial Statements
For the Year Ended 31 December 2022

7. Expenditure on raising funds

Raising donations and legacies

	Unrestricted funds	Restricted funds	Total funds
	31 December 2022 £	31 December 2022 £	31 December 2022 £
Rates and water	246	-	246
Insurance	255	-	255
Telephone	136	-	136
Repairs and Maintenance	2,054	-	2,054
Accountancy	364	-	364
Other office costs	57	-	57
Volunteer expenses	505	-	505
Computer expenses	162	-	162
Cleaning and waste disposal	273	-	273
Alarm costs	145	-	145
Interest and charges	159	-	159
Rent	97	-	97
Depreciation	1,206	241	1,447
Sundries	173	-	173
Advertising	281	-	281
Light and heat	1,704	-	1,704
Legal and professional	109	-	109
Staff costs - wages and salaries	2,072	-	2,072
Staff costs - NI	5	-	5
Staff costs - pension costs	56	-	56
	<u>10,059</u>	<u>241</u>	<u>10,300</u>

The National Stone Centre
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Notes to the Financial Statements
For the Year Ended 31 December 2022

7. Expenditure on raising funds (continued)

Raising donations and legacies (continued)

	Unrestricted funds 15 months ended 31 December 2021 £	Restricted funds 15 months ended 31 December 2021 £	Total funds 15 months ended 31 December 2021 £
Rates and water	180	-	180
Insurance	313	-	313
Telephone	244	-	244
Repairs and Maintenance	823	-	823
Accountancy	140	-	140
Other office costs	274	-	274
Volunteer expenses	580	-	580
Computer expenses	1,645	-	1,645
Cleaning and waste disposal	695	-	695
Alarm costs	62	-	62
Interest and charges	1,203	-	1,203
Rent	1,150	-	1,150
Depreciation	3,427	451	3,878
	<u>10,736</u>	<u>451</u>	<u>11,187</u>

The National Stone Centre
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Notes to the Financial Statements
For the Year Ended 31 December 2022

8. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds	Restricted funds	Total
	31 December 2022 £	31 December 2022 £	31 December 2022 £
Educational visits and activities	90,519	2,164	92,683
Training and Courses	7,309	-	7,309
	<u>97,828</u>	<u>2,164</u>	<u>99,992</u>

	Unrestricted funds	Restricted funds	Total
	15 months ended 31 December 2021 £	15 months ended 31 December 2021 £	15 months ended 31 December 2021 £
Educational visits and activities	73,852	3,007	76,859
Training and Courses	14,410	-	14,410
	<u>88,262</u>	<u>3,007</u>	<u>91,269</u>

9. Analysis of expenditure by activities

	Activities undertaken directly	Support costs	Total funds
	31 December 2022 £	31 December 2022 £	31 December 2022 £
Educational visits and activities	-	92,683	92,683
Training and Courses	7,309	-	7,309
	<u>7,309</u>	<u>92,683</u>	<u>99,992</u>

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Notes to the Financial Statements
For the Year Ended 31 December 2022

9. Analysis of expenditure by activities (continued)

	Activities undertaken directly 15 months ended 31 December 2021 £	Support costs 15 months ended 31 December 2021 £	Total funds 15 months ended 31 December 2021 £
Educational visits and activities	3,002	73,857	76,859
Training and Courses	14,410	-	14,410
	<u>17,412</u>	<u>73,857</u>	<u>91,269</u>

The National Stone Centre
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Notes to the Financial Statements
For the Year Ended 31 December 2022

9. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 31 December 2022 £	Total funds 15 months ended 31 December 2021 Restated £
Staff costs	19,191	13,801
Depreciation	13,019	21,591
Rates and water	2,217	1,021
Insurance	2,291	1,776
Light and heat	15,333	7,135
Telephone	1,222	1,383
Repairs and maintenance	18,490	4,665
Accountancy	-	2,665
Other office costs	512	118
Volunteer expenses	4,544	2,321
Computer expenses	1,461	1,645
Cleaning and waste disposal	2,455	3,941
Alarm costs	1,305	353
Interest and charges	1,428	-
Rent	875	-
Depreciation of tangible fixed assets	-	1,155
Advertising	2,527	649
Legal and professional	979	6,073
Sundries	1,557	730
Governance costs	3,277	2,835
	<u>92,683</u>	<u>73,857</u>

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Notes to the Financial Statements
For the Year Ended 31 December 2022

10. Independent examiner's remuneration

	31 December 2022 £	15 months ended 31 December 2021 £
Fees payable to the Company's independent examiner for the independent examination of the Company's annual accounts	2,850	2,000

11. Staff costs

	31 December 2022 £	15 months ended 31 December 2021 £
Wages and salaries	20,721	13,801
Social security costs	47	-
Contribution to defined contribution pension schemes	556	-
	<u>21,324</u>	<u>13,801</u>

The average number of persons employed by the Company during the year was as follows:

	31 December 2022 No.	15 months ended 31 December 2021 No.
Administration	1	1

No employee received remuneration amounting to more than £60,000 in either year.

12. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 December 2022, no Trustee expenses have been incurred (2021 - £2,901).

The National Stone Centre
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the Year Ended 31 December 2022

13. Tangible fixed assets

	Freehold property £	Exhibition £	Fixtures and fittings £	Office equipment £	Other fixed assets £	Total £
Cost or valuation						
At 1 January 2022	392,051	18,286	35,639	31,750	-	477,726
Additions	1,723	-	1,846	795	9,206	13,570
Disposals	-	-	(430)	-	-	(430)
At 31 December 2022	<u>393,774</u>	<u>18,286</u>	<u>37,055</u>	<u>32,545</u>	<u>9,206</u>	<u>490,866</u>
Depreciation						
At 1 January 2022	180,639	18,283	24,628	26,568	-	250,118
Charge for the year	10,275	3	3,524	664	1,841	16,307
On disposals	-	-	(193)	-	-	(193)
At 31 December 2022	<u>190,914</u>	<u>18,286</u>	<u>27,959</u>	<u>27,232</u>	<u>1,841</u>	<u>266,232</u>
Net book value						
At 31 December 2022	<u>202,860</u>	<u>-</u>	<u>9,096</u>	<u>5,313</u>	<u>7,365</u>	<u>224,634</u>
At 31 December 2021	<u>211,412</u>	<u>3</u>	<u>11,011</u>	<u>5,182</u>	<u>-</u>	<u>227,608</u>

Included in freehold property is freehold land of £64,800 (2021: £64,800) which is not depreciated.

The freehold land, exhibition hall and portacabin office were revalued on 9 September 2003 by R Smalley BSc MRICS on behalf of Lambert Smith Hampton, a business external to the charity, on an open market value for an existing use basis at £195,000.

The National Stone Centre
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Notes to the Financial Statements
For the Year Ended 31 December 2022

14. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 January 2022	1
	<hr/>
At 31 December 2022	1
	<hr/> <hr/>
Net book value	
At 31 December 2022	1
	<hr/>
At 31 December 2021	1
	<hr/> <hr/>

Principal subsidiaries

The following was a subsidiary undertaking of the Company:

Name	Company number	Class of shares	Holding
NSC Go Limited	10619675	Ordinary	100%

The financial results of the subsidiary for the year were:

Name	Income £	Expenditure £	Net assets £
NSC Go Limited	75,439	(43,477)	2,610

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Notes to the Financial Statements
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15. Debtors

	2022 £	2021 £
Due within one year		
Trade debtors	24,496	2,274
Amounts owed by group undertakings	29,085	15,914
Other debtors	-	4,384
Prepayments and accrued income	424	397
	<u>54,005</u>	<u>22,969</u>

16. Creditors: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	5,056	4,777
Other taxation and social security	2,350	-
Other creditors	20,121	721
Accruals and deferred income	8,550	5,315
	<u>36,077</u>	<u>10,813</u>

	2022 £	2021 £
Resources deferred during the year	<u>10,887</u>	<u>-</u>

Included in deferred income is a capital grant and course income received in relation to future periods.

17. Creditors: Amounts falling due after more than one year

	2022 £	2021 £
Accruals and deferred income	<u>5,525</u>	<u>-</u>

The National Stone Centre
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Notes to the Financial Statements
For the Year Ended 31 December 2022

18. Statement of funds

Statement of funds - current year

	Balance at 1 January 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2022 £
Unrestricted funds					
Unrestricted income fund	206,528	87,182	(107,887)	4,461	190,284
Revaluation reserve	65,248	-	-	(1,725)	63,523
	<u>271,776</u>	<u>87,182</u>	<u>(107,887)</u>	<u>2,736</u>	<u>253,807</u>
Restricted funds					
Rotary club of Wirksworth	480	-	-	(480)	-
Childrens play area	6,825	-	(496)	-	6,329
MDEM - Museum of Geology and Quarrying - Public spec display cabinets	1,019	-	(136)	(281)	602
Quarrying - Collections MODES & PC	96	-	(35)	-	61
Permanent exhibition area	501	-	-	(501)	-
Veolia - Signage & trail improvement	2,520	-	(1,440)	-	1,080
MDEM - Visitor monitoring fund	250	-	-	(250)	-
Museums - Collections & Access Grant Fund	680	-	-	(680)	-
Museums - Storage Equipment Grant	882	-	(72)	(544)	266
DCC Heating System Grant	4,011	-	(226)	-	3,785
	<u>17,264</u>	<u>-</u>	<u>(2,405)</u>	<u>(2,736)</u>	<u>12,123</u>
Total of funds	<u>289,040</u>	<u>87,182</u>	<u>(110,292)</u>	<u>-</u>	<u>265,930</u>

The specific purposes for which the funds are to be applied are as follows:

Revaluation Reserve

The revaluation reserve relates to the uplift in the property value.

Restricted Funds

All restricted funds relate to assets held in fixed assets which were bought with grants or specific donations and they are being written off over their useful life.

The National Stone Centre
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Notes to the Financial Statements
For the Year Ended 31 December 2022

18. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 October 2020 £	Income £	Expenditure £	Balance at 31 December 2021 £
Unrestricted funds				
Unrestricted income fund	188,792	112,149	(94,413)	206,528
Revaluation Reserve	70,284	-	(5,036)	65,248
	<u>259,076</u>	<u>112,149</u>	<u>(99,449)</u>	<u>271,776</u>
Restricted funds				
Rotary club of Wirksworth	480	-	-	480
Childrens play area	7,445	-	(620)	6,825
MDEM - Museum of Geology and Quarrying - Public spec display cabinets	1,019	-	-	1,019
MDEM - Museum of Geology and Quarrying - Collections MODES & PC	140	-	(44)	96
Permanent exhibition area	501	-	-	501
Veolia - Signage & trail improvement	4,320	-	(1,800)	2,520
MDEM - Visitor monitoring fund	250	-	-	250
Museums - Collections & Access Grant Fund	770	-	(90)	680
Museums - storage Equipment Grant	1,051	-	(169)	882
DCC Heating System Grant	4,295	-	(284)	4,011
	<u>20,271</u>	<u>-</u>	<u>(3,007)</u>	<u>17,264</u>
Total of funds	<u><u>279,347</u></u>	<u><u>112,149</u></u>	<u><u>(102,456)</u></u>	<u><u>289,040</u></u>

The National Stone Centre
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Notes to the Financial Statements
For the Year Ended 31 December 2022

19. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	205,145	19,489	224,634
Fixed asset investments	1	-	1
Current assets	62,897	20,000	82,897
Creditors due within one year	(8,711)	(27,366)	(36,077)
Creditors due in more than one year	(5,525)	-	(5,525)
Total	253,807	12,123	265,930

Analysis of net assets between funds - prior year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	213,078	14,530	227,608
Fixed asset investments	1	-	1
Current assets	69,510	2,734	72,244
Creditors due within one year	(10,813)	-	(10,813)
Total	271,776	17,264	289,040

20. Pension commitments

The group operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund and amounted to £556 (2021 - £nil). Contributions totalling £nil (2021: £nil) were payable to the fund at the balance sheet date.

21. Members' liability

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £NIL for the debts and liabilities contracted before he/she ceases to be a member.

22. Related party transactions

The charitable company has taken advantage of the exemption provided in Financial Reporting Standard 102, Section 33 'Related Party Disclosures'. Disclosures need not be given of transactions entered into between two or more members of a group, provided that any subsidiary which is party to the transaction is wholly owned by such a member.

23. Controlling party

The directors believe there is no ultimate controlling party.

The immediate and ultimate parent undertaking is The Institute of Quarrying, a charitable company registered in England and Wales. Its registered company number is 00606601 and charity number is 244812. The directors consider that The Institute of Quarrying exercises control over The National Stone Centre by virtue of the company being controlled by the same Board members of those on the board of The Institute of Quarrying.

The parent undertaking of the largest and smallest group for which consolidated financial statements are prepared is The Institute of Quarrying. Consolidated accounts are available from Institute of Quarrying, National Stone Centre, Porter Lane, Wirksworth, Derbyshire, DE4 4LS.