

Registered number: 01817304
Charity number: 516799

The National Stone Centre

Trustees' Report and Financial Statements

For the year ended 31 December 2024

The National Stone Centre
(A company limited by guarantee)

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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 2024

Trustees

D A Bagshaw
H K Bailey
P Greaves (deceased 13 July 2025)
P F Jones
J B Riding
V G Russell
B C Williams
P F Cottrell
S J Burtonshaw (resigned 10 January 2025)
C J Herbert (resigned 5 September 2024)
A Meadows
A S Russell
L Saunders
R P Shaw
L M Willies
M Haynes (appointed 5 September 2024)
S Caley (appointed 20 November 2024)

Company registered number 01817304

Charity registered number 516799

Registered office Porter Lane
Middleton
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 2024

The Trustees present their annual report together with the financial statements of the Company for the year 1 January 2024 to 31 December 2024. 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

The National Stone Centre
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Trustees' report (continued)
For the year ended 31 December 2024

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.

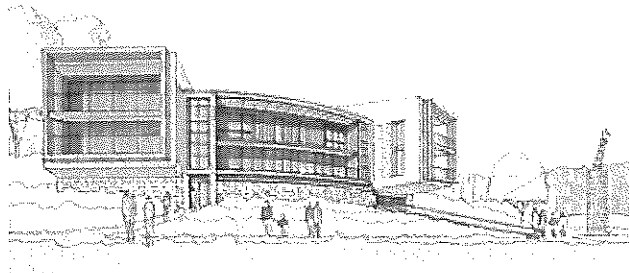
During 2024 work has continued to develop the centre of excellence at the NSC aligning the minerals industry standards and professional development with the public engagement and education on the past, present and future.

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 keep the site open 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 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.



The National Stone Centre
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Trustees' report (continued)
For the year ended 31 December 2024

Achievements and performance

Activities



The Centre has plans to deliver a high-quality attraction for thousands of visitors to attend 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.

The project has received funding from the Derbyshire Environmental Trust supporting the purchase of new solar panels for the Café and visitor centre alongside new rechargeable tools for site maintenance.

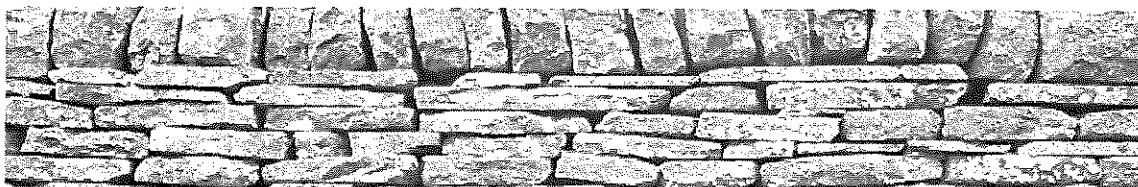
The Longcliffe Groups generous donation of £100,000 over five years enabled the Centre to upgrade and develop its exhibition and learning facilities for visitor's and schools.

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 2025 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



The National Stone Centre
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Trustees' report (continued)
For the year ended 31 December 2024

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 2024 were £187,958 (2023: £220,437), £176,962 of this was unrestricted (2023: £210,359).

Cash and bank in hand at 31 December 2024 was £28,663 (2023: £16,370), £28,663 of this was unrestricted (2023: £16,370).

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

The National Stone Centre
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Trustees' report (continued)
For the year ended 31 December 2024

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.

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.

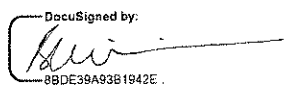
We will continue to assist the industry with its important work on the Minerals Matter programme of providing resources for young people and adults thinking about their career options.



The National Stone Centre
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Trustees' report (continued)
For the year ended 31 December 2024

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

DocuSigned by:

8BDE39A93B1942E

B C Williams

Trustee

Date: 21 August 2025

The National Stone Centre
(A company limited by guarantee)

Statement of Trustees' responsibilities
For the year ended 31 December 2024

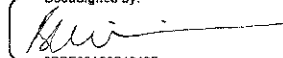
The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial . 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:

DocuSigned by:

88DE39A93B1942E..

B C Williams

Trustee

Date: 21 August 2025

The National Stone Centre
(A company limited by guarantee)

Independent Examiner's Report
For the year ended 31 December 2024

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 2024.

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.

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: 21-8-25

Simon Hawkins FCA

Dains Audit Limited
2 Etruria Office Village
Forge Lane
Stoke on Trent
Staffordshire
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 2024

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	3	14,363	2,156	16,519	16,618
Charitable activities	4	21,640	-	21,640	22,764
Other trading activities	5	14,500	-	14,500	7,000
Other income	6	1,224	-	1,224	342
Total income		51,727	2,156	53,883	46,724
Expenditure on:					
Raising funds	7	8,102	956	9,058	8,990
Charitable activities	8	77,022	282	77,304	83,227
Total expenditure		85,124	1,238	86,362	92,217
Net (expenditure)/income		(33,397)	918	(32,479)	(45,493)
Net movement in funds		(33,397)	918	(32,479)	(45,493)
Reconciliation of funds:					
Total funds brought forward		210,359	10,078	220,437	265,930
Net movement in funds		(33,397)	918	(32,479)	(45,493)
Total funds carried forward		176,962	10,996	187,958	220,437

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

The notes on pages 13 to 33 form part of these financial statements.

The National Stone Centre
 (A company limited by guarantee)
 Registered number: 01817304

Balance sheet
As at 31 December 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	13	231,171	251,590
Investments	14	1	1
		<u>231,172</u>	<u>251,591</u>
Current assets			
Debtors	15	9,025	8,468
Cash at bank and in hand		28,663	16,370
		<u>37,688</u>	<u>24,838</u>
Creditors: amounts falling due within one year	16	(53,495)	(21,373)
		<u>(15,807)</u>	<u>3,465</u>
Net current liabilities / assets		<u>(15,807)</u>	<u>3,465</u>
Total assets less current liabilities		<u>215,365</u>	<u>255,056</u>
Creditors: amounts falling due after more than one year	17	(27,407)	(34,619)
		<u>(27,407)</u>	<u>(34,619)</u>
Total net assets		<u><u>187,958</u></u>	<u><u>220,437</u></u>
Charity funds			
Restricted funds	18	10,996	10,078
Unrestricted funds			
Unrestricted income fund	18	116,829	148,531
Revaluation reserve		60,133	61,828
		<u>176,962</u>	<u>210,359</u>
Total unrestricted funds	18	<u>176,962</u>	<u>210,359</u>
		<u><u>187,958</u></u>	<u><u>220,437</u></u>
Total funds		<u><u>187,958</u></u>	<u><u>220,437</u></u>

The National Stone Centre
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Registered number: 01817304

Balance sheet (continued)
As at 31 December 2024

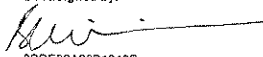
The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

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:

DocuSigned by:

88DE38A93B1942E

B C Williams

Trustee

Date: 21 August 2025

The notes on pages 13 to 33 form part of these financial statements.

The National Stone Centre
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 December 2024

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.

The National Stone Centre
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Notes to the financial statements
For the year ended 31 December 2024

1. Accounting policies (continued)

1.4 Expenditure (continued)

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.

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
Grant funded assets	- 0% - 20% straight line

1.7 Investments

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

The National Stone Centre
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Notes to the financial statements
For the year ended 31 December 2024

1. Accounting policies (continued)

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.

1.10 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.

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Notes to the financial statements
For the year ended 31 December 2024

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 2024 £	Restricted funds 2024 £	Total funds 2024 £
Donations	14,363	1,874	16,237
Grants	-	282	282
	<u>14,363</u>	<u>2,156</u>	<u>16,519</u>
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Donations	16,192	-	16,192
Grants	-	426	426
	<u>16,192</u>	<u>426</u>	<u>16,618</u>

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Notes to the financial statements
For the year ended 31 December 2024

4. Income from charitable activities

	Unrestricted funds 2024 £	Total funds 2024 £
Educational visits and activities	10,914	10,914
Training and Courses	10,726	10,726
	<u>21,640</u>	<u>21,640</u>

	Unrestricted funds 2023 £	Total funds 2023 £
Educational visits and activities	10,474	10,474
Training and Courses	12,290	12,290
	<u>22,764</u>	<u>22,764</u>

5. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2024 £	Total funds 2024 £
Rental Income	14,500	14,500
	<u>14,500</u>	<u>14,500</u>

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Notes to the financial statements
 For the year ended 31 December 2024

5. Income from other trading activities (continued)

Income from fundraising events (continued)

	Unrestricted funds 2023 £	Total funds 2023 £
Rental Income	7,000	7,000

6. Other incoming resources

	Unrestricted funds 2024 £	Total funds 2024 £
Other income	1,224	1,224

	Unrestricted funds 2023 £	Total funds 2023 £
Other income	342	342

The National Stone Centre
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Notes to the financial statements
For the year ended 31 December 2024

7. Expenditure on raising funds

Raising donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Rates and water	234	-	234
Insurance	382	-	382
Telephone	199	-	199
Repairs and Maintenance	934	-	934
Accountancy	335	-	335
Other office costs	49	-	49
Volunteer expenses	331	-	331
Computer expenses	231	-	231
Cleaning and waste disposal	(60)	-	(60)
Alarm costs	112	-	112
Interest and charges	51	-	51
Rent	97	-	97
Depreciation	1,294	956	2,250
Sundries	241	-	241
Advertising	187	-	187
Light and heat	1,160	-	1,160
Loss on sale of asset	285	-	285
Staff costs - wages and salaries	1,975	-	1,975
Staff costs - pension costs	65	-	65
	<u>8,102</u>	<u>956</u>	<u>9,058</u>

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Notes to the financial statements
For the year ended 31 December 2024

7. Expenditure on raising funds (continued)

Raising donations and legacies (continued)

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Rates and water	214	-	214
Insurance	325	-	325
Telephone	178	-	178
Repairs and Maintenance	1,101	-	1,101
Accountancy	446	-	446
Other office costs	101	-	101
Volunteer expenses	328	-	328
Computer expenses	247	-	247
Cleaning and waste disposal	200	-	200
Alarm costs	136	-	136
Interest and charges	120	-	120
Rent	97	-	97
Depreciation	1,422	2,045	3,467
Sundries	239	-	239
Advertising	265	-	265
Light and heat	1,399	-	1,399
Legal and professional	59	-	59
Fundraising trading expense 19	80	-	80
Staff costs - pension costs	(12)	-	(12)
	<u>6,945</u>	<u>2,045</u>	<u>8,990</u>

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Notes to the financial statements
For the year ended 31 December 2024

8. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Educational visits and activities	71,966	-	71,966
Training and Courses	5,056	282	5,338
	<u>77,022</u>	<u>282</u>	<u>77,304</u>

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Educational visits and activities	74,651	-	74,651
Training and Courses	8,150	426	8,576
	<u>82,801</u>	<u>426</u>	<u>83,227</u>

9. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £
Educational visits and activities	-	71,966	71,966
Training and Courses	5,338	-	5,338
	<u>5,338</u>	<u>71,966</u>	<u>77,304</u>

The National Stone Centre
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Notes to the financial statements
For the year ended 31 December 2024

9. Analysis of expenditure by activities (continued)

	Activities undertaken directly	Support costs	Total funds
	2023	2023	2023
	£	£	£
Educational visits and activities	-	74,651	74,651
Training and Courses	8,576	-	8,576
	<u>8,576</u>	<u>74,651</u>	<u>83,227</u>

The National Stone Centre
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 December 2024

9. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2024 £	Total funds 2023 £
Staff costs	15,270	(109)
Depreciation	10,692	10,748
Rates and water	2,109	1,928
Insurance	3,440	2,929
Light and heat	10,438	12,586
Telephone	1,789	1,601
Repairs and maintenance	8,408	9,910
Other office costs	440	910
Volunteer expenses	2,981	2,955
Computer expenses	2,077	2,222
Cleaning and waste disposal	(541)	1,801
Alarm costs	1,011	1,221
Interest and charges	461	1,084
Rent	875	875
Advertising	1,684	2,380
Legal and professional	-	530
Sundries	2,168	2,148
Loss on the sale of assets	2,561	715
Recharges from group companies	3,088	14,203
Governance costs	3,015	4,014
	71,966	74,651

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Notes to the financial statements
For the year ended 31 December 2024

10. Independent examiner's remuneration

	2024	2023
	£	£
Fees payable to the Company's independent examiner for the independent examination of the Company's annual accounts	3,350	3,300

11. Staff costs

	2024	2023
	£	£
Wages and salaries	16,659	-
Contribution to defined contribution pension schemes	651	(121)
	17,310	(121)

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

	2024	2023
	No.	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 (2023 - £NIL).

During the year ended 31 December 2024, no Trustee expenses have been incurred (2023 - £NIL).

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13. Tangible fixed assets

	Freehold property £	Exhibition £	Fixtures and fittings £
Cost or valuation			
At 1 January 2024	394,549	18,286	37,684
Additions	-	-	710
Disposals	-	-	-
At 31 December 2024	<u>394,549</u>	<u>18,286</u>	<u>38,394</u>
Depreciation			
At 1 January 2024	201,227	18,286	31,099
Charge for the year	10,313	-	1,892
On disposals	-	-	-
At 31 December 2024	<u>211,540</u>	<u>18,286</u>	<u>32,991</u>
Net book value			
At 31 December 2024	<u>183,009</u>	<u>-</u>	<u>5,403</u>
At 31 December 2023	<u>193,322</u>	<u>-</u>	<u>6,585</u>

Included in freehold property is freehold land of £64,800 (2023: £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.

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Office equipment £	Grant funded assets £	Total £
32,908	60,765	544,192
-	11,318	12,028
(4,950)	(4,287)	(9,237)
<u>27,958</u>	<u>67,796</u>	<u>546,983</u>
27,996	13,994	292,602
737	14,087	27,029
(2,104)	(1,715)	(3,819)
<u>26,629</u>	<u>26,366</u>	<u>315,812</u>
<u>1,329</u>	<u>41,430</u>	<u>231,171</u>
<u>4,912</u>	<u>46,771</u>	<u>251,590</u>

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Notes to the financial statements
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14. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 January 2024	1
At 31 December 2024	<u>1</u>
Net book value	
At 31 December 2024	1
At 31 December 2023	<u>1</u>

Principal subsidiaries

The following was a subsidiary undertaking of the Company:

Name	Company number	Registered office or principal place of business	Principal activity
NSC Go Limited	10619675	National Stone Centre, Porter Lane, Middleton-By-Wirksworth, Matlock, United Kingdom, DE4 4LS	Provision of food and beverages in its cafe facilities and a souvenir giftshop.

Class of shares	Holding
Ordinary	100%

The financial results of the subsidiary for the year were:

Name	Income £	Expenditure £	Net assets £
NSC Go Limited	244,973	(243,828)	3,320

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15. Debtors

	2024	2023
	£	£
Due within one year		
Trade debtors	2,085	-
Amounts owed by group undertakings	540	6,351
Other debtors	5,603	1,559
Prepayments and accrued income	797	558
	9,025	8,468

16. Creditors: Amounts falling due within one year

	2024	2023
	£	£
Trade creditors	2,188	1,099
Amounts owed to group undertakings	1,976	477
Other taxation and social security	1,325	-
Other creditors	25,033	118
Accruals and deferred income	22,973	19,679
	53,495	21,373

	2024	2023
	£	£
Deferred income at 1 January 2024	47,604	10,887
Resources deferred during the year	8,266	42,079
Amounts released from previous periods	(13,205)	(5,362)
	42,665	47,604

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

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Notes to the financial statements
For the year ended 31 December 2024

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

	2024	2023
	£	£
Accruals and deferred income	27,407	34,619

18. Statement of funds

Statement of funds - current year

	Balance at 1 January 2024 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2024 £
Unrestricted funds					
General Funds - all funds	148,531	51,727	(85,124)	1,695	116,829
Revaluation reserve	61,828	-	-	(1,695)	60,133
	<u>210,359</u>	<u>51,727</u>	<u>(85,124)</u>	<u>-</u>	<u>176,962</u>
Restricted funds					
Childrens play area	5,833	-	(496)	-	5,337
MDEM - Museum of Geology and Quarrying - Public spec display cabinets	466	-	(136)	-	330
Quarrying - Collections MODES & PC	26	-	(26)	-	-
Museums - Storage Equipment Grant	194	-	(72)	-	122
DCC Heating System Grant	3,559	-	(226)	-	3,333
Tarmac Limited Landfill Communities Grant	-	282	(282)	-	-
School Support Fund	-	1,874	-	-	1,874
	<u>10,078</u>	<u>2,156</u>	<u>(1,238)</u>	<u>-</u>	<u>10,996</u>
Total of funds	<u>220,437</u>	<u>53,883</u>	<u>(86,362)</u>	<u>-</u>	<u>187,958</u>

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Notes to the financial statements
For the year ended 31 December 2024

18. Statement of funds (continued)

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

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.

School Support Fund

The school support fund relates to the assisting local schools with educational trips to the quarrying location.

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Notes to the financial statements
For the year ended 31 December 2024

18. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 January 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2023 £
Unrestricted funds					
Unrestricted income fund	190,284	46,298	(89,746)	1,695	148,531
Revaluation reserve	63,523	-	-	(1,695)	61,828
	<u>253,807</u>	<u>46,298</u>	<u>(89,746)</u>	<u>-</u>	<u>210,359</u>
Restricted funds					
Childrens play area	6,329	-	(496)	-	5,833
MDEM - Museum of Geology and Quarrying - Public spec display cabinets	602	-	(136)	-	466
Quarrying - Collections MODES & PC	61	-	(35)	-	26
Veolia - Signage & trail improvement	1,080	-	(1,080)	-	-
Museums - Storage Equipment Grant	266	-	(72)	-	194
DCC Heating System Grant	3,785	-	(226)	-	3,559
Tarmac Limited Landfill Communities Grant	-	426	(426)	-	-
	<u>12,123</u>	<u>426</u>	<u>(2,471)</u>	<u>-</u>	<u>10,078</u>
Total of funds	<u>265,930</u>	<u>46,724</u>	<u>(92,217)</u>	<u>-</u>	<u>220,437</u>

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Notes to the financial statements
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19. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	180,396	50,775	231,171
Fixed asset investments	1	-	1
Current assets	37,688	-	37,688
Creditors due within one year	(41,123)	(12,372)	(53,495)
Creditors due in more than one year	-	(27,407)	(27,407)
Total	176,962	10,996	187,958

Analysis of net assets between funds - prior period

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	194,739	56,851	251,590
Fixed asset investments	1	-	1
Current assets	24,838	-	24,838
Creditors due within one year	25,400	(46,773)	(21,373)
Creditors due in more than one year	(34,619)	-	(34,619)
Total	210,359	10,078	220,437

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 £Nil (2023: £Nil). Contributions totalling £Nil (2023: £Nil) were payable to the fund at the balance sheet date.

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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 £1 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

At 31 December 2024, the immediate and ultimate parent undertaking is The Institute of Quarrying, a company incorporated in England and Wales and registered in England and Wales. Copies of the financial statements for The Institute of Quarrying can be obtained from its registered office, National Stone Centre Porter Lane, Wirksworth, Matlock, Derbyshire, England, DE4 4LS. 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 to consolidate their financial statements is The Institute of Quarrying, a company incorporated in England and Wales and registered in England and Wales. Copies of these financial statements can be obtained from National Stone Centre Porter Lane, Wirksworth, Matlock, Derbyshire, England, DE4 4LS.

At 31 December 2024, the Directors considered there to be no ultimate controlling party of The Institute of Quarrying.

