

WHEAL MARTYN TRUST LTD

England & Wales · Charity number 1001838

Details

Other names	ST AUSTELL CHINA CLAY MUSEUM LIMITED, CHINA CLAY COUNTRY PARK
Status	Registered
Legal form	Charitable company
Company number	01160460
Registered	1991-02-11
Register	View on the Charity Commission register

Contact

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Activities

Objects: TO SECURE FOR THE BENEFIT OF THE PUBLIC THE PRESERVATION,RESTORATION,IMPROVEMENT,ENHANCEMENT AND MAINTENANCE OF FEATURES AND OBJECTS OF HISTORICAL AND INDUSTRIAL INTEREST IN THE AREA OF ST.AUSTELL AND THE SURROUNDING DISTRICTS OF CORNWALL INCLUDING THE PROVISION OF AN INDUSTRIAL MUSEUM RELATING TO THE CHINA CLAY INDUSTRY AND THE ORGANISATION OF MEETINGS,EXHIBITIONS,LECTURES,PUBLICATIONS AND OTHER FORMS OF INSTRUCTION RELEVANT TO THE HISTORICAL AND INDUSTRIAL DEVELOPMENT OF CENTRAL CORNWALL.

Activities: The charity is established to secure for the benefit of the public the preservation and maintenance of features and objects of historical interest in the area of St. Austell and the surrounding districts of Cornwall including the provision of an industrial museum relating to the China clay industry.

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** Education/training, Environment/conservation/heritage
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** ST AUSTELL AND CORNWALL
- Cornwall

Finances

Period end	Income	Expenditure	Assets	Employees
2025-01-31	£612,659	£611,012	£1,689,859	20
2024-01-31	£635,479	£565,615	£1,688,212	20
2023-01-31	£555,343	£568,886	£1,602,548	20
2022-01-31	£529,900	£593,686	£1,616,091	10
2021-01-31	£459,715	£416,681	-	-

Trustees

Name	Role	Appointed
JOHN WOOD	Chair	2016-04-21
Jacqueline Swain		2025-07-18
MALCOLM BELL		2018-06-28
SOUTH WEST LAKES TRUST		

WHEAL MARTYN TRUST LTD

England & Wales - Charity number 1001838

Accounts

Wheal Martyn Trust
(a company limited by guarantee)

Annual Report and Financial Statements

Year ended 31 January 2025

Charity number 1001838

Registered company number 01160460

Wheal Martyn Trust

Annual Report and Financial Statements for the year ended 31 January 2025

Highlights of the Financial Year for the benefit of the public

The historic grounds and museum at Wheal Martyn continued to provide a source of inspiration, knowledge and enjoyment for many people, with an increase in visitor numbers and instances of community engagement seen in the year. Our regular events include family activities, Memory Café and Cornish speaking mornings continued whilst we expanded our creative workshops and music events. The natural environment within the grounds provided a space for people to escape and unwind, providing benefits to their health and wellbeing. Opportunities for learning ranged from visiting new temporary exhibitions, featuring inspirational work from ceramicists and artists, as well as objects from our stored collection, to our busy schools and home education sessions. We launched our *Readying Wheal Martyn for the Future* project, with funding from the National Lottery Heritage Fund, which will see the growth of volunteering and the development of key projects that will help to make Wheal Martyn increasingly resilient into the future.

As ever, the scale of achievements has only been possible with the continued dedication and hard work of our staff and many volunteers. Their work not only helps to protect and safeguard our collections and historic buildings but is also essential in providing our visitors with the best experience.

Highlights of the year include:

- ✓ Over 25,800 visits, including more than 7,400 instances of community engagement
- ✓ Volunteers contributed over 1000 days to our work
- ✓ Four temporary exhibitions were staged in the gallery
- ✓ 11 Home Education students completed their Arts Award working with Wheal Martyn
- ✓ Regular Memory Café, Arts for Health, Cornish speaking and Home Education sessions continued
- ✓ New community engagement initiatives including a monthly gathering of classic cars and Climate Café listening circle.
- ✓ 80 children from three schools participated in an Arts Lab project working
- ✓ Full Museum Accreditation was secured for a further five years
- ✓ At the Cornwall Heritage Awards Wheal Martyn received a 'Highly Commended' certificate for the categories of '**Innovation**' for our museum nights, '**Collaboration**' for our work with Sensory Trust and the '**Spirit of the Awards**' for representing the values of the Awards such as Diversity and Inclusion and Environmental Sustainability.

None of this work would be possible without the generous support of our Friends, donors and Cornwall Council as well as a range of funding bodies who have supported specific projects.

Wheal Martyn Trust

Annual Report and Financial Statements for the year ended 31 January 2025

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Wheal Martyn Trust

Trustees Group Annual Report for the year ended 31 January 2025

Chairman's Introduction

It gives me great pleasure to share our Annual Report for 2024/25 which records the progress and achievements of our charity over the last year. Despite economic challenges and declining numbers of visitors to Cornwall, more people visited Wheal Martyn than the prior year and participated in a wide range of cultural activity as we pursue our vision – *Confident Communities Inspiring Others*.

We are mindful, however, of the challenges those in our community face at this time and believe that our work to preserve and share the heritage of Cornwall's largest mining industry has a vital role to play in fostering greater positivity and sense of place in our communities. Meanwhile, engagement with the cultural experiences we offer and the tranquil historic grounds provide real benefit for health and wellbeing, necessary now more than ever. In showcasing the impact that our area has had, not just locally but across the globe, we aim to inspire future success in our young people as well as illustrate to visitors the importance of mid-Cornwall.

Our achievements and ongoing development are strengthened by the continued support of Cornwall Council through its Culture and Creative Investment Programme and by Arts Council England through investment via the mc7 Consortia, both of which enable us to reach wider audiences from the St Austell and clay area, which has high levels of deprivation, and beyond.

People continue to be at the heart of all that we achieve – our staff and volunteer team bring enthusiasm and dedication to our work every day. The experience of our visitors is enriched by the knowledge of our volunteers, many of whom are also active members of our China Clay History Society and continue to play a vital role in helping to safeguard and document our extensive archive as well as sharing the stories they hold through exhibitions and research enquiries. The skills and experience of our growing team of volunteers also enables greater progress to be made with preservation of our collections and delivery of a more diverse programme of events and activities.


With the support of funding from the National Lottery Heritage Fund we commenced our *Readying Wheal Martyn for the Future* project, which will see the development of key projects and the building of the capacity and skills of our volunteer team. Other notable achievements include securing the continuation of Museum Accreditation following a periodic review; building on new initiatives launched the prior year including monthly music evenings and creative workshops; and delivery of schools projects working with artistic and industry partners.

As we enter our 50th year as a museum in 2025, I look forward with optimism as this significant milestone reminds us of our ability to adapt and flex to the challenges we face within the world we operate. Whilst there is no doubt that challenges will continue to be a feature of the future, I am also confident that our plans, people and positivity provide firm foundations for the next 50 years.

I hope you enjoy reading of our progress and are inspired to get involved as we continue to realise our ambitious plans at Wheal Martyn, which contribute to the delivery of broader strategies such as Cornwall Council's *Creative Manifesto* and Arts Council England's *Let's Create*.

A big thank you to everyone who has contributed to the success and impact Wheal Martyn has achieved in the last year – our individual donors, Friends, funding bodies and volunteers who have all made it possible for more people from our communities to gain from meaningful experiences, learning and opportunities for social cohesion routed in our china clay heritage.

JOHN WOOD
Chairman

Signed by:

AB860FEFB65D4BD...

Wheal Martyn Trust

Trustees Group Annual Report for the year ended 31 January 2025

The Trustees are pleased to present their annual Group Trustees' report together with the consolidated financial statements of the charity and its subsidiary for the year ending 31 January 2025, which are also prepared to meet the requirements for directors' report and financial statements for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association and 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).

OBJECTIVES AND ACTIVITIES

Charitable Purpose

Wheal Martyn Trust's charitable objects, approved by the Charity Commission, are:

"To secure for the benefit of the public the preservation, restoration, improvements, enhancements and maintenance of features and objects of historical and industrial interest in the area of St Austell and the surrounding districts of Cornwall including the provision of an industrial museum relating to the china clay industry and the organisation of meetings, exhibitions, lectures, publications and other forms of instruction relevant to the historical and industrial development of central Cornwall."

Key Activities

In order to fulfil the Trust's charitable objects the following activities are carried out:

Operation of an Accredited Museum

- Safeguarding, preserving, conserving and making accessible a collection of objects and archives related to the china clay industry, industrial heritage and history of the area.
- Preserving and providing public access to the historic environment, including a Scheduled Ancient Monument and Site of Special Scientific Interest.
- Providing public access for people of all abilities to Wheal Martyn, which includes a discovery centre, Victorian clay works, historic grounds with woodland walks and children's trail.
- Providing opportunities for community engagement which inspire, support social cohesion, and benefit health and wellbeing.
- Providing volunteer opportunities.

Education of the public

- Making artefacts, documents and built heritage accessible for educational purposes.
- Providing safe and welcoming formal and informal educational opportunities for a wide and increasingly diverse audience via a range of activities including interpretation, visits from educational establishments and community groups, guided tours, events and workshops.
- Outreach through visits to schools, talks in the community and attendance at events
- Working with schools, colleges and universities on projects.
- Providing opportunities for career development such as work experience and internships.

The Trust operates a trading subsidiary comprising a café and gift shop, with profits Gift Aided to the charity to further its work. Administrative support is provided by South West Lakes Trust and includes administration, finance, IT, HR, training, marketing, public relations, development and planning.

Wheal Martyn Trust

Trustees Group Annual Report for the year ended 31 January 2025

Aims

To ensure a self-sustaining Accredited Museum set within historic grounds, contributing to the long-term prosperity of the area. Managed to enhance its special qualities, with long term economic and environmental impacts in mind, priority is given to engaging a wider range of people with our collections and historic site, enabling our communities and visitors to be inspired by and actively involved with the industrial heritage which shaped the area, enhancing their knowledge, enjoyment, confidence and wellbeing.

To balance management of the historic environment and collections care with public access, recreation and educational activities, providing access for all, wherever practicable, increasing awareness with high quality indoor and outdoor exhibitions, interpretation and activities.

To have a thriving trading subsidiary, supported by the local community, making significant contributions to the charity's finances, helping to assure the Trust's long-term future.

To develop and sustain a skilled and increasingly diverse workforce of trustees, staff and volunteers.

Meeting the Aims and Objectives

A Strategic Plan and Business Plan are in place to support and plan for the delivery of our charitable objects:

Strategic Framework

Our current strategic framework, adopted in early 2022 is as follows:

Vision	Confident communities, inspiring others
Mission	As we safeguard our heritage, we provide opportunities for everyone to be inspired by and learn from Cornwall's important china clay industry, helping to create a stronger sense of place, pride and confidence in our communities to support ambitious, flourishing futures

Strategic pillars

For our community	- A place at the heart of our communities
For our heritage	- Protect, share and learn from our heritage
For everyone	- A great day out for everyone
For our environment	- Protect and connect with our environment
For our future resilience	- Thrive for the future
In partnership	- Working together to achieve more

Values	Ambitious; Spirited; Authentic; Collaborative; Adaptable; Welcoming
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Business Plan objectives

- To develop the workforce
- To deliver the charity's objectives
- To delight our visitors
- To enhance financial and environmental resilience

Wheal Martyn Trust

Trustees Group Annual Report for the year ended 31 January 2025

A number of reports commissioned in previous years, including a professional audit of the collection and a Conservation Management Plan for the Scheduled Ancient Monument inform our approach to delivering preservation work. Meeting the needs of the general public is informed by market research, regional and national policy, an access audit and stakeholder engagement. A Museum Masterplan and Interpretation Strategy are in place and being delivered in phased approach.

The Trust paid due consideration to the Charity Commission's Public Benefit Guidance throughout the year.

Audience Development and Equality and Diversity

We are committed at Wheal Martyn to diversifying our audiences and extending our charitable reach and impact to a broader range of people. Taking into account our geographical context, the following priorities have been identified as particular areas of focus for the charity:

- **Audience development priorities:** The local community; families and young people; people with disabilities; educational visits; the non-specialist
- **Equality and diversity priorities:** young people; people with disabilities; people from socio-economically deprived backgrounds; broadening volunteer workforce

An Equality, Equity, Diversity and Inclusion Policy, Access Policy, Access Plan and Audience Development Plan are in place.

Measuring Success

Key Performance Indicators (KPI's) are used to measure our success – these focus on four key areas:

- **People** – volunteer hours and training
- **Process** – digital engagement
- **Customer** – visitor numbers and satisfaction, educational participation, community engagement
- **Finance** – fundraising, trading, Gift Aid and admissions income

Health and safety incidents and accidents are also recorded, monitored and compared with prior years.

The KPI's link with our annual budgets and progress is reported to Trustees on a quarterly basis and used by the Board to identify deviation from our targets, enabling plans to be developed to address this. In addition, progress with delivery of key plans and projects are reported to Trustees on a regular basis.

Development Plans and Fundraising Strategy

In order to ensure that the charitable objects are delivered for the long term, a number of projects and initiatives have been identified and set out within a Masterplan that supports our Strategic Plan and Business Plan, which will achieve the following aims:

- A sustainable future for the charity
- Preserve the Scheduled Ancient Monument
- Enhance the museum and archive collections and make them increasingly accessible
- Further engage and provide opportunities for our communities
- Develop the visitor experience

Specific fundraising plans are developed and implemented in order to deliver projects which realise these aims. Fundraising initiatives are also part of our core activity, supporting revenue generation for day-to-day operations.

Wheal Martyn Trust

Trustees Group Annual Report for the year ended 31 January 2025

ACHIEVEMENTS, PERFORMANCE AND PUBLIC BENEFIT

Overview

For the fourth consecutive year since the pandemic lockdowns visitor numbers have grown, albeit marginally this year, with economic factors continuing to have an impact on the local and tourist market which in Cornwall declined in 2024. During the year 25,829 people visited Wheal Martyn, experiencing benefit from a wide range of cultural activity including arts based and historical exhibitions and an extensive programme of activities and events. The historic grounds continue to provide acres of outdoor space which have positive benefits for health and wellbeing. Our Cornwall Residents Pass was taken up by more people (c11% up on last year) however numbers of educational participation slightly declined with many schools citing the cost of travel as a barrier. Volunteers continued to play a vital role enabling more people to engage with our collections and take part in activities, as well as deliver crucial work to help preserve items from the collections and maintain the grounds. The following report contains details of our achievements and progress over the year broken down into key areas of our work.

Organisation wide activity

mc7 Programme (2023-26) – a three year programme of activity supported by funding from Arts Council England, secured in June 2023 through a collaboration of seven museums in Cornwall (PK Porthcurno, Cornwall Museum and Art Gallery, Bodmin Keep, The Museum of Cornish Life, Penlee House Gallery and Museum and Falmouth Art Gallery). The collaboration are working together to develop a dynamic new model of collective working and programming across the consortia, creating an innovative, autonomous delivery approach which enables funding to reach museums and their users directly for maximum impact. The programme includes activity which supports organisational sustainability and resilience, programming for our communities, development of leadership through coaching and initiatives which support wellbeing and diversity in our teams. Alongside, tailored support from sector experts is supporting the consortia's strategic development. Specific activities from the programme are referred to throughout this report.

Readying Wheal Martyn for the Future project – in February we commenced a three year project funded by the National Lottery Heritage Fund (NLHF) designed to enhance Wheal Martyn's sustainability and resilience. It aims to make the charity stronger so that it is in a good position to tackle challenges and take advantage of future opportunities – a part time Development Manager is working to develop plans and secure funding for important projects from our Masterplan and Conservation Management Plan, as well as trialling new fundraising approaches such as digital, whilst a Volunteer Development Officer is working to develop the capacity and skills of the volunteer workforce, broadening the volunteer base and trialling new ways of attracting and working with volunteers, as well as developing Lead Volunteers and volunteer management skills across the organisation.

Culture and Creative Investment Programme grant (2022-26) – investment from Cornwall Council is supporting a range of educational and community engagement activity.

Fundraising – we have built on initiatives introduced last year to help generate and diversify the Trust's income, including monthly music evenings, creative workshops and a joint fundraising event with a local shanty festival. We also delivered two further Clothes Swap events, combining fundraising with environmentally responsible buying; held a 'paws in the park' dog show and walk along the Clay Trails as fundraising events as well as held our second annual Wine and Wisdom fundraising evening generously supported with match funds from Santander bank.

Funding applications were developed and submitted to: Arts Council England's Museum Estate and Development Fund (MEND) (successful) for essential repairs to Building 14 (Pan Kiln and Linhay extension) within the Scheduled Ancient Monument; Treverbyn Community Fund (successful) towards buying a defibrillator; and bids were submitted (outcome pending at year end) to The Wolfson Foundation and The Headley Trust towards the repairs of Building 14.

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Trustees Group Annual Report for the year ended 31 January 2025

Equality and Diversity

We continue to implement initiatives which enable the charity to become increasingly inclusive and are proactive in engaging with and providing relevant opportunities for a wider, more diverse of audience.

Key achievements in the year include:

- Development and adoption of a new Equality, Equity, Diversity and Inclusion Policy.
- Development and adoption of our first Access Policy and Access Plan
- Maintained availability of our Easy Read site map, Visual Story, access information, BSL film clips and 3D virtual tour of Wheal Martyn
- Staff training included: Early Years Learning Interventions in Museums; Not Just Ramps and Lift; Mental Health Awareness; Autism Awareness; SW Museum Skills online: Recruitment and retention of volunteers; EDI Roadmap: How EDI can support Museums; Diversifying Volunteer Involvement
- Continued a bi-monthly Memory Café, weekly Arts for Health group and monthly gatherings for people interested in speaking Cornish (first time or experienced).
- Carried out an EDI survey of our volunteers

Preservation and conservation of the collection

- **Collections management** – updated versions of the Collections Development Policy; Documentation Policy; and Collections Care and Conservation Policy were approved. Artefacts were accepted in line with the Collections Development Policy and an Acquisitions Group met regularly to help inform decision making. Work continued to address collection backlogs with significant help from our collections volunteer team who participate in weekly sessions.
- **Skills development and knowledge sharing** – our Curator attended Collections Care and Climate training and a number of volunteers received training delivered by Kresen Kernow in the handling or archives in preparedness to become Lead Volunteers to facilitate access to the archive.
- **Accreditation** – completed periodic accreditation return to Arts Council England, securing continued full Museum Accreditation in November 2024.
- **Conservation** – our team of dedicated volunteers created and equipped an onsite conservation workshop and continued work to preserve collection items, including six monitors (high pressure water jets used in mining clay) and completed the restoration of an English China Clays trophy cabinet.
- **Archive** – volunteers of our China Clay History Society continued work to sort and list the archive, building on work started in previous years. They also responded to regular research enquires and established a Research Room, through which weekly opportunities for facilitated access to the archive were introduced from November.

Preservation and conservation of the Scheduled Ancient Monument

- **Repairs to the Monument** – work has continued with the support of volunteers to deliver routine maintenance to the monument in line with our Conservation Management Plan and our Scheduled Monument Consent granted by Historic England, which was renewed in March covering a specific scope of routine maintenance work over the next five years. During the year this has included removal of vegetation from historic features, such as significant removal of Rhododendron from around the waterwheels and within the Gomm tanks.
- **Future planning** – as part of the NLHF funded *Readying Wheal Martyn for the Future* project, working with a design team including a Conservation Architect, we developed plans for essential repairs and restoration to Building 14 (Pan Kiln and Linhay extension) and submitted an application to Arts Council England's Museum Estate and Development Fund (MEND) for 90% of the required monies (*grant awarded*)

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in February 2025). The project, required to stabilise the roof structure and replace the asbestos sheeting, will take place once match funding is secured and will enable Wheal Martyn to be removed from Historic England's Heritage at Risk Register. Scheduled Monument Consent was sought from Historic England to cover these works (*granted in February 2025*).

Environmental

- An environmental sustainability/action working group of four staff members continued to develop and deliver an environmental action plan, supporting Wheal Martyn to become increasingly environmentally sustainable. A monthly Climate Café Listening Circle was launched, providing participants an opportunity to share concerns, helping to overcome climate change anxiety. Through this we have connected with Cornwall Climate Action Network.
- 18 members of staff participated in Carbon Literacy training delivered onsite by Cornwall Council. Individual team members attended: training in Responding to your Historic Building's carbon footprint; Collections Care and Climate (Seeds for Action) training; Climate Café Facilitators training; the Natural History Museum's Our Broken Planet Community of Interest event; Kids in Museums training session on engaging young people with climate emergency; an Exeter University 'How to Talk about Sustainability' session; and 'best practice guide for sustainability in tourism' and 'food waste in tourism' workshops.
- The grounds team including volunteers have carried out significant habitat improvement works across the historic grounds, with advice from the South West Lakes Trust environment team, principally involving the clearance of areas of Rhododendron. This work has been furthered by the introduction of group volunteering days organised as part of the NLHF funded *Readying Wheal Martyn for the Future* project, during which gorse and bulbs have also been planted. New "Nature Today" notices are being displayed to raise visitor awareness of the nature on site.
- We took part in the national 'Big Plastic Count', engaging the Home Education participants with the data analysis and supported a school through outreach with Big Plastic Count.

Education, information and Interpretation

- **Children and young people** – 5,244 children and young people visited Wheal Martyn (5.9% down on previous year) and 2,113 people from educational establishments participated in formal learning activity (36% down on previous year) on and off site, including participation in workshops facilitated by our Education Officer and volunteer-led guided tours. The decrease in both areas is linked to reduced educational project activity in the year, rather than reduction in the general schools programme, and for education the main reduction is in off-site educational activity. A partnership with Roche Primary School continued for the eighth year, enabling regular visits to Wheal Martyn; learners from local alternative education provider ReachOut Creative Futures started attending work placements; and we continued to offer reduced entry to local childminders enabling them to visit regularly with the children in their care.

"The workshop was very well organised with excellent communication throughout. The day was fun packed with learning opportunities and we very much appreciated Gerry's walking tour with all of his facts and the highlight being the Wheel! We also loved the workshops with yourself, Gemma. They were completed tailored to our curriculum of our local area, the local industry and the people it affected and how it would have looked. We also had the chance to get creative in an art workshop, using clay and paints to create our own local 'Sky tip' sculpture. This was purposeful and engaging. We had a great day – thank you Wheal Martyn and team for inspiring our learning! We can't wait to explore it further back in class!" (Teacher, Sky Primary School)

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- **Home Education Group** – bimonthly sessions for multiple age groups continued. Themes for activities ranged from STEM challenges for British Science Week, to nature-based activities using our outdoor site, Takeover Days and exhibition-based activities. Our Education Officer supported a group of 11 Home Education participants to achieve their Arts Award (7 x Bronze and 4 x Silver) and a further participant with their Gold Award Leadership Project. In June we worked with Cornwall Wildlife Trust to deliver activities for Home Education participants for 30 Days Wild and Mental Health Week.
- **Arts Lab** – a project which commenced the previous year with funding from Feast, involving two local schools and local artist Ruth Purdy, to inspire the creation of sustainable fashion costumes, culminated with the pupils' work being displayed at Wheal Martyn.
- **Places of Science Project** – with funding from The Royal Society, planning for a schools engagement project involving five local schools in 2026 got underway and included attendance at the Careers for Next Generation Minerals event at the Natural History Museum and discussions with industry partners who will work with us on delivery of the project. Worked with BA History students from the University of Plymouth recorded stories from two of our volunteers, focusing on their STEM careers – these will be used in the project.
- **Exhibitions** – a range of temporary exhibitions were staged, developed with the community:
 - **Our Fading Heritage** continued until late April – a collaborative exhibition from printmaker Jemma Gunning and Historic Buildings Architect Andy Faulkner exploring the beauty found in the decay of post-industrial spaces. The exhibition included pieces made specifically for the exhibition made in situ at china clay pits.
 - **Expressions of Salt and China Clay traces** comprising a new body of work by ceramicist Caroline Winn ran during May and June.
 - **Inspiring Artists of the Future** ran from early July to October sharing a selection of artworks from Cornwall Council's Schools Art Collection which is held by Cornwall Museum and Art Gallery (formally the Royal Cornwall Museum).
 - **Wheal Martyn Unseen** showcasing an array of weird and wonderful objects drawn from Wheal Martyn's stored collection, curated with volunteers, ran from October until Christmas.
 - **As Above, So Below** launched in January 2025 featuring works from artist Jill Randall who creates artworks in situ in mines across the world.

A paid intern from the University of Plymouth completed a 35 hour internship with Wheal Martyn, working on exhibitions and collections alongside our team, principally researching Cornish Unit houses for a future exhibition and creating an interactive 'make your own' element for children.

- **Broadening knowledge** – team members attended regular meetings of the mc⁷ Learning Group; the Volunteer Development Officer attended the Heritage Volunteer Group's conference; and the Education Officer attended the Natural History Museum's Our Broken Planet Community of Interest event. Details of further workforce development can be found on page 7.

Community, audience and stakeholder engagement

- 25,829 people visited Wheal Martyn during the year
- 7,600 specific instances of community engagement have been recorded throughout the year
- 5,244 children and young people were engaged

The following initiatives have engaged wider audiences with Wheal Martyn:

- **Health and Wellbeing** – our twice monthly Memory Café and weekly volunteer-led Arts for Health sessions continued, the latter now receiving referrals from St. Austell Healthcare.
- **Family Programme** – family activities were offered during school holidays in our activity/learning space, including a range of hands on creative crafts and self-led activities within the museum grounds. The latter

Wheal Martyn Trust

Trustees Group Annual Report for the year ended 31 January 2025

aimed at providing learning and raising awareness about aspects of nature – examples include *Fergus the Frog* and *Hettie the Hedgehog* trails. Our holiday activities have been adjusted to be more accessible to a wider age group as a result of learning from attendance at an Early Years Learning Interventions in Museums session.

- **'Lowendar gas Kernewek'** (Fun with Cornish) – our monthly Cornish speaking gathering, launched in 2023 continued with growing popularity. Led by Cornish speaking volunteers and open to all levels of ability it has inspired greater use of the Cornish language with our visitors and community. Members of the Youth of European Nationalities (YEN) 'Rise Up' project, including academics from various nations studying the Cornish language, attended a session. Cornish language was also celebrated and shared with visitors through our Hettie the Hedgehog trail by incorporating phrases on the trail boards and booklet. For Speak Cornish Week in June we worked with mc⁷ partners to create a trail of Cornish words on site with links via QR codes to hear the correct pronunciation – this was promoted by local radio station, Chaos Radio. During the week we also shared use of Cornish words on our social media channels and one of our Cornish speaking volunteers hosted a speak Cornish open group in the café.
- **National initiatives** – delivered a British Science Week event in March; and a Museum Takeover with Home Education participants in November
- **Monthly music programme** – we continued to deliver a programme of monthly fundraising music nights featuring a range of talent from across Cornwall. In order that they are accessible to the widest audience a tiered ticket price was offered, where attendees can choose the price they wish to pay starting from £5.00. The events have attracted new audiences to Wheal Martyn as well as provided artists an opportunity to perform in a cultural setting.
- **Digital engagement** – we have continued to actively utilise social media to reach new audiences through sharing our 'clay stories', activities and films – these include Facebook, Instagram and Tik Tok, the latter of which has over 150,000 followers. We started participating in monthly slots on the local radio station, Chaos Radio.
- **Creative workshops** – Utilising the kiln funded via Cultivator Cornwall in the previous year we have further developed and grown the range of creative workshops we offer, with 10 delivered in the year including wreath making, pottery painting, hand building, coil pot making and poppy sculpting.
- **Events** – a variety of events have engaged new and existing visitors, including: monthly music evenings; People of the Industry Breakfasts; creative workshops (detailed above); Festive Family Fun Day; Sensory Story Reindeer Trail; craft fair; China Clay History Society talks; and a joint fundraiser held with Mevagissey Shanty Festival. Led by volunteers, a monthly classic car gathering, Wheals @ Wheal Martyn was launched in September.
- **Third party events** – Wheal Martyn has played host to a number of events in support of local organisations, including: quiz evenings for homeless charity St. Petrocs; a Paul Catchpoles music evening Shakespeare; Theatre evening; a Bournemouth Symphony Orchestra opera evening; Drinnick Apprentice Reunion; and Nova Classical Music Festival featuring young musicians.
- **Events in the community** – we attended a number of events in the locality, providing hands on activity and opportunities to learn about our china clay heritage. Events included Cornwall Heritage Trust's Awenek Festival; Falmouth Week; and Friends of Luxulyan Valley open day.
- **Partnership working** – we continued collaborations started in the previous year with Cousin Jack Productions (sourcing music artists); the mc⁷ museums consortium (see page 5); and the national initiative, The Imagination Museum. With the latter we hosted an event in May bringing dance and heritage practitioners together, with a focus on sustainability and the climate crisis. It is hoped that a co-commissioned dance project can take place in 2026 subject to securing funding. We continued to work

Wheal Martyn Trust

Trustees Group Annual Report for the year ended 31 January 2025

with networks and partners across Cornwall including Cornwall Council and Cornwall Association of Tourist Attractions. Our Curator hosted and chaired meetings of the Mid-Cornwall Museums Group and the Director continued as chair of the China Clay History Society. For the fourth year, Choose Nature CIC operated from Wheal Martyn offering a range of targeted activity including Forest School.

- **Cornwall Residents Pass** – 1,930 people took up our annual residents pass (25% more than 2023/24), which we continued to offer, providing an opportunity for people from across Cornwall to reconnect with their heritage at a low cost, and enabling them to visit as often as they wish through the year.

Workforce – volunteers and employees

- **Volunteers** – 70 regular volunteers contributed 1,038 days of time during the year, with 15 new volunteers joining in the year. Volunteers have provided much needed capacity and skills to help conserve collections, respond to enquiries, assist with maintaining grounds and buildings and help visitors, enabling them to feel safe and welcomed on their arrival at Wheal Martyn and during their visit.
- **China Clay History Society** – with over 160 members the Society remains strong and delivered activities including its annual film show and AGM and talks on geology and the emerging lithium mining industry in Cornwall. Volunteers continued to produce newsletters, respond to numerous enquiries and support work on the archive.
- **Work experience** – six GCSE students from local colleges took part in week long work experience placements in the summer. Two interns worked with us – one from the University of Plymouth (35 hours) supporting exhibition work including research for a future exhibition focussed on Cornish Unit Houses. The other from the University of Exeter, completed a 140 hour paid internship developing creative designs inspired by Wheal Martyn to be used on new products for the museum shop.
- **Employee Training and Development** – an average of 5.06 days of development per FTE has been delivered both online and in person to develop employees skills and knowledge in a range of areas including equality and diversity, welcoming visitors, collections, health and safety, carbon literacy, First Aid and many more. Several specific instances of training have been referred to earlier in this report.

FINANCIAL REVIEW

The Group reported a net surplus of £8,877 on unrestricted funds for the year, prior to transfers to restricted funds and taxation. This result exceeded expectations, despite ongoing economic challenges that have continued to affect both the local and tourist markets, as well as disruptions caused by prolonged roadworks. Although visitor numbers showed a marginal increase compared to the previous year, they fell short of the planned target. In response to the downturn in forecasted visitor numbers, expenditure was tightly controlled. Additionally, the successful award of funding for the 'Readying Wheal Martyn for the Future' project has contributed towards core operational costs.

Wheal Martyn Trust generated an unrestricted surplus for the year of £14,310, which is after a small contribution to the Creative Investment fund of £11. Wheal Martyn Enterprises Limited made a profit of £12,630 before interest payable and payment of 2024 taxable profit of £17,724 to the Trust. The taxable profit in 2024/2025 of £12,630 will be gift aided to the Trust in 2025.

There is a net deficit of £7,230 in the year on restricted funds. This is due to restricted income from funders being recognised in previous years, when the charity was legally entitled to the funds. In contrast, expenditure is recognised when it is incurred throughout the duration of the project.

Net surplus of £1,647 in the year on total funds.

Wheal Martyn Trust

Trustees Group Annual Report for the year ended 31 January 2025

The total reserves held at 31 January 2025 increased to £1,689,859 (2024: £1,688,212) which comprised of £156,654 (2024: £147,788) unrestricted funds and £1,533,205 (2024: £1,540,424) restricted funds.

- **Reserves policy**

The Trustees review the reserves policy annually. The review takes into account the need for the charity to hold reserves to cover the major financial risks to the income and costs of the charity. The Trustees have agreed to maintain the reserves target at £100,000. This is in response to the continued economic concerns affecting the tourism industry in Cornwall and the significant roadworks occurring in year which may have a detrimental impact on visitor numbers.

These reserves will cover core operating costs for at least two months, lease commitments and an allowance for unbudgeted costs or a downturn in income. The reserves target relates to the unrestricted free reserves only and excludes fixed assets.

Free reserves for the group as at 31 January 2025 were £130,332 (2024: £117,221) after accounting for tangible assets of £26,322 (see note 21). This is above our current target of £100,000. The excess funds will be used to cover the planned losses for the forthcoming year.

- **Principal Funding Sources**

The charity's principal income comes from museum admission charges and trading income from Café and Gift Shop. Low key fundraising activity during the year included a series of music nights; a joint fundraising shanty event working with Mevagissey Shanty Festival; two second hand 'cloths swap' evenings; a clay trail walk; paws in the park event; and a Wine and Wisdom event supported by Santander bank through their match donation scheme.

Projects to further the work and reach of the charity are reliant on external funding – the most significant of our Restricted Funds in the year includes funds awarded from Arts Council England (ACE) through the mc7 Consortia and funds awarded by the National Lottery Heritage Fund (NLHF) for the *Readying Wheal Martyn for the Future* project (see page 5). The ACE investment was recognised in full in the previous year but is being applied evenly over three years to 31 March 2026. The NLHF funds have been recognised in full in the current year and will be applied in line with project plans over three years to 31 January 2027. Funds were also granted by The Wolfson Foundation Sustainability Fund and year three of Cornwall Councils' Culture and Creative Investment grant programme has been delivered (funds recognised in full in 2022/23 but applied evenly over four years to 31 March 2026)

- **Principal risks and uncertainties**

The main risks identified in the coming year are:

- Not realising projected increased visitor numbers due to economic conditions related to the impact that cost of living increases has on visitors' discretionary spend and declining visitor numbers to Cornwall
- Cost pressures in terms of increased operational costs linked to inflation
- Retention and loss of key staff

These risks will be managed by

- Monthly monitoring of income and expenditure as part of the management accounts process
- Close monitoring of forward bookings
- Enhanced activity programme including music events
- Proactive marketing

Wheal Martyn Trust

Trustees Group Annual Report for the year ended 31 January 2025

- Introduction of new visitor experiences and creative workshops
 - Fundraising initiatives planned for the year ahead.
 - Value for money purchasing
 - Regular liaison with staff, support and training provided
 - Funding secured to aid job security
- **Pay policy for senior staff**

As set out at Note 12 to the financial statements, there are no key management personnel employed by the charity itself. The key management personnel are employed by the parent charity, South West Lakes Trust, with a proportion of their costs recharged to Wheal Martyn through the Head Office Recharge.

PLANS FOR THE FUTURE

2025 marks 50 years since Wheal Martyn opened its doors as a museum and therefore the year will be one of celebration throughout, with many aspects of our activity and programming linked to this.

Planning and sustainability

As challenges linked to the economy continue to face us and the communities we serve, we will remain adaptable and responsive to the changing environment, revising and reprioritising plans to ensure the charity remains financially sustainable and able to meet the needs of our audiences. We will continue to focus more on environmental responsibility and income generation, including building our fundraising activity. Our strategic framework will remain at the heart of all we do as we continue to implement our Business Plan approved in 2024. We will commence a review of our governing document and Board composition (postponed from 2024/25). We remain committed to delivering against Cornwall Councils *Creative Manifesto* and Arts Council England's *Let's Create*.

Inspiring our communities

Working in partnership with museums in Cornwall through the mc⁷ Consortia remains a priority as we deliver the third year of a programme of activity supported by Arts Council England. We will continue to deliver and develop initiatives to inspire and engage a more diverse range of people in the following ways:

- ✓ Targeted education and community engagement activity
- ✓ Develop and deliver creative activities working with arts partners
- ✓ Targeted work with disadvantaged groups, children and young people
- ✓ New volunteer and work placement opportunities
- ✓ Initiatives which enhance health and wellbeing
- ✓ Sharing stories from our collections through social media, podcasts and exhibitions
- ✓ Continue regular session including the Memory Café, Arts for Health group, speak Cornish morning and climate café listen circle
- ✓ Deliver educational project including Places of Silence, Arts Lab and the HERDS, whilst continuing to develop plans with The Imagination Museum
- ✓ Deliver a varied programme of events, exhibitions and workshops

Developing new opportunities for visitors and preserving our built heritage

We will pursue match funding for the MEND grant in order to realise delivery of the project to repair and stabilise the roof of Building 14 (Pan Kiln and Linhay extension) and with the support of funding from the National Lottery Heritage Fund we will develop plans and seek to secure funding to deliver necessary preservation work to other aspects of the Scheduled Ancient Monument and develop the visitor experience in line with our Masterplan, Interpretation Strategy, Access Review and Conservation Management Plan.

Wheal Martyn Trust

Trustees Group Annual Report for the year ended 31 January 2025

Priorities will include:

- ✓ Restoration of Building 14 (Pan Kiln and Linhay extension)
- ✓ Redisplay of the Museum's Linhay displays
- ✓ Creation of a creative workshop facility
- ✓ Restoration of the 35" waterwheel and other smaller scale restoration projects
- ✓ Re-landscape and present the area beyond the Discovery Centre to add value to the visitor route
- ✓ Further development and marketing of new experiential tourism products and creative workshops
- ✓ Review and update our Masterplan and Interpretation Strategy

Protecting our collections

Working with volunteers we will continue to improve the condition and documentation of our object and archive collections. We will utilise the new workshop space for volunteer led practical conservation work and aim to secure funding to support conservation work in line with the priorities set out in our Conservation Programme. We will make an application to The National Archives, Archives Revealed, cataloguing grant programme to secure funds to employ an archivist for 12 months to commence cataloguing of the archive necessary for it to become more accessible and useable.

Workforce development

We will provide training and development opportunities to our employees and with support of funding from the National Lottery Heritage Fund, through the *Readying Wheal Martyn for the Future* project, will continue to develop our volunteer workforce in terms of capacity, skills and diversity. As part of this we will recruit new volunteers, trial new ways of working, provide training and celebrate our volunteers.

Working in partnerships

We will continue to work with partners to create exciting new opportunities at Wheal Martyn which contribute to the vibrancy and regeneration of our special part of Cornwall.

Wheal Martyn Trust

Trustees Group Annual Report for the year ended 31 January 2025

STRUCTURE GOVERNANCE AND MANAGEMENT

The charity operates under its Memorandum and Articles of Association and is constituted as a company limited by guarantee.

The Board of Trustees held three of its four planned quarterly meetings in the year (one was postponed from January 2024 to February 2025 due to Trustee availability), ensuring arrangements were appropriate and effective. The Board authorises the Chief Executive to direct the work of the charity in line with approved procedures and schemes of delegation. The Trustees approved a Business Plan for 2024 to 2027, a new Access Policy and new Equality, Equity, Diversity and Inclusion Policy, and revised/updated Health and Safety Policy; Safeguarding Policy and procedures; Collection Development Policy, Documentation Policy, Collection Care and Conservation Policy and Reserves Policy in the year. They also reviewed the Trust's organisational risks and received updates on progress with delivery of key work and projects. There was Trustee representation on the joint SWLT and WMT Health and Safety Committee which met twice during the year.

Governance review

A planned governance review unfortunately did not get underway due to the need to divert limited capacity to more pressing matters, however the actions below, agreed by trustees in 2022/23 remain a priority and will be progressed in the year ahead.

- Review and adopt updated governing documents
- Benchmark against the Charity Governance Code
- Develop a Governance Manual and Board Code of Conduct
- Review the composition of the charity and subsidiary boards

Relationship with Subsidiary Company

The charity's wholly-owned trading subsidiary 'Wheal Martyn Enterprises Limited', registered in England, Company No. 02599839, conducted non-charitable trading. Its board met at the same time as the Wheal Martyn Trust board. Directors are John Wood, Chairman, Colin Vallance, Evelyn Stacey, Chris Varcoe, and Jacky Swain (until 21 June 2024); the Company Secretary is Lesley Whitworth.

Recruitment and Appointment of Trustees

New Trustees are selected and appointed by the Board. Trustees are inducted and trained using Charity Commission documentation and the Trust's policy manuals and procedures.

Wheal Martyn Trust

Trustees Group Annual Report for the year ended 31 January 2025

REFERENCE AND ADMINISTRATIVE DETAILS

Charity registration number 1001838
Company registration number 01160460

Registered Office

Wheal Martyn
Carthew
ST. AUSTELL
PL26 8XG

Bankers

Lloyds Bank plc
PO Box 340
2nd Floor, 234 High Street
EXETER
EX4 3ZB

Solicitors

Tozers LLP
North Door, Broadwalk House
Southernhay West
EXETER
EX1 1UA

Chartered accountants and

Registered auditors

PKF Francis Clark
Centenary House
Peninsula Park
Rydon Lane
Exeter
EX2 7XE

Chairman

John Wood

Named Trustees

Christopher Varcoe (resigned 18 July 2025)

Malcolm Bell

Jacqueline Swain (appointed 18 July 2025)

Corporate Trustee

South West Lakes Trust

Registered charity number 1079966.

(Represented by Christopher Balch and Ashley Shopland)

Chief Officers (employed by SW Lakes Trust)

James Platts, Chief Executive

Colin Vallance, Managing Director WMT

Lesley Whitworth Chief Financial Officer

Wheal Martyn Team

Sue Ford, Museum Manager

Gemma Martin, Education Officer

Jo Moore, Curator

Julia Orchard, Development Manager

Siân Powell, Exhibition and Engagement Officer

Company Secretary

Wheal Martyn Trust and Wheal Martyn Enterprises

Lesley Whitworth

Wheal Martyn Trust

Trustees Group Annual Report for the year ended 31 January 2025

RESPONSIBILITIES OF THE TRUSTEES

The charity trustees (who are also the directors of Wheal Martyn Trust for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group 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 judgements 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 charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and of the group and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statements as to disclosure to our auditors

In so far as the trustees are aware at the time of approving our trustees' annual report:

- There is no relevant audit information, of which the charitable company's auditor is unaware; and
- The trustees have taken all steps that they ought to have taken to make them aware of any relevant audit information and to establish that the auditor is aware of that information.

Auditor


PKF Francis Clark has indicated that the firm is willing to be reappointed auditors in accordance with the Companies Act 2006.

Small company provisions

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Approved by the trustees and signed on their behalf by:

11 August 2025
Mr John Wood

Signed by:

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Wheal Martyn Trust

Independent Auditor's Report to the Members of Wheal Martyn Trust

Year ended 31 January 2025

Opinion

We have audited the financial statements of Wheal Martyn Trust (the "Charity") for the year ended 31 January 2025 which comprise Group Statement of Financial Activities, Group and Parent Company Balance Sheets, Statement of Consolidated Cash flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland.

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and charity's affairs as 31 January 2025 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as going concern for a period of at least 12 months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Wheal Martyn Trust

Independent Auditor's Report to the Members of Wheal Martyn Trust

Year ended 31 January 2025

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report, (which includes the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Wheal Martyn Trust

Independent Auditor's Report to the Members of Wheal Martyn Trust

Year ended 31 January 2025

Responsibilities of the trustees

As explained more fully in the Statement of Trustees' Responsibilities set out on page 14, the trustees (who are also the directors of the charity for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

As part of our audit planning we obtained an understanding of the legal and regulatory framework that is applicable to the Charity and the sector within which it operates to identify the key laws and regulations affecting it. As part of this the process, we reviewed the Charity's website for indication of any regulations and certification in place and discussed these with the relevant individuals responsible for compliance. The key regulations we identified were Charity legislation, health and safety regulations and breaches of The General Data Protection Regulation ("GDPR"). The Charity is also registered with the Fundraising Regulator. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006 and tax legislation.

We discussed with management how the compliance with these laws and regulations is monitored and discussed the policies and procedures in place. We also identified the individuals who have responsibility for ensuring that the Charity complies with relevant laws and regulations and deals with reporting any issues if they arise. As part of our planning procedures, we assessed the risk of any non compliance with laws and regulations on the Company's ability to continue trading and the risk of material misstatement to the accounts.

- Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Our procedures involved the following:
- Enquiries of management regarding their knowledge of any non compliance with laws and regulations that could affect the financial statements, of which there were none.
- Reviewed filings with the Charity Commission and Companies House.
- Discussed with the health and safety officer whether any incidents have been reported during the year under The Reporting of Injuries, Diseases and Dangerous Occurrences Regulations 2013 ("RIDDOR").

Wheal Martyn Trust

Independent Auditor's Report to the Members of Wheal Martyn Trust

Year ended 31 January 2025

- Review of the Company's GDPR policy and enquiries to the Data Protection Officer as to the occurrence and outcome of any reportable breaches.
- Reviewed legal and professional costs to identify any possible non-compliance or legal costs in respect of non-compliance.
- Reviewed Board minutes.

We assessed the susceptibility of the financial statements to material misstatement through management override or fraud, including in relation to cash income and expenditure. We considered the primary sources of cash income, being admissions income, catering income from the museum's cafe and income from the museums gift shop and obtained an understanding of the controls in place to mitigate the risk of cash fraud. We also discussed with management whether there had been any instances of known or alleged fraud, of which there were none. Based on our understanding we designed and conducted audit procedures including:

- Assessing the design and implementation of controls over cash receipts and obtaining evidence as regards the completeness of cash income;
- Audited the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale for of significant transactions outside the normal course of business, of which there were none.
- Reviewed estimates and judgements made in the accounts for any indication of bias and challenged assumptions used by management in making the estimates.


Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate omissions, collusion, forgery, misrepresentations, or the override of internal controls. We are also less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our Report

This report is made solely to the Charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

LOUISE BRIDGETT (Senior Statutory Auditor)
For and on behalf of
PKF FRANCIS CLARK
Chartered Accountants & Statutory Auditor
Centenary House
Peninsula Park
Rydon Lane
Exeter
EX2 7XE

Signed by:

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12 August 2025

Wheal Martyn Trust

Consolidated Statement of Financial Activities (incorporating the Income and Expenditure Account)

Year ended 31 January 2025

	Note	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
Income					
Donations	4	2,258	-	2,258	1,787
Income from charitable activities	5	161,012	228,354	389,366	420,931
Investment income	6	5,041	-	5,041	5,036
Income from other Trading Activities	7				
Commercial trading		198,720	-	198,720	191,396
Other		17,274	-	17,274	16,329
Total income		384,305	228,354	612,659	635,479
Expenditure					
Costs of raising funds:					
Commercial Trading	8	174,440	-	174,440	161,880
Other	8	28,278	-	28,278	30,698
Charitable activities:					
Museum	9	129,532	226,014	355,546	315,029
Education	9	43,178	9,570	52,748	58,008
Total expenditure		375,428	235,584	611,012	565,615
Net income/ (expenditure) for the year before transfers		8,877	(7,230)	1,647	69,864
Transfers between funds		(11)	11	-	-
Net movements in funds		8,866	(7,219)	1,647	69,864
Total funds brought forward		147,788	1,540,424	1,688,212	1,618,348
Total funds carried forward	20	156,654	1,533,205	1,689,859	1,688,212

The Statement of Financial Activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities

Wheal Martyn Trust


Balance Sheets

31 January 2025

	Note	2025		2024	
		Group £	Charity £	Group £	Charity £
Fixed assets					
Tangible assets	14	1,268,047	1,264,251	1,350,868	1,346,646
Investments	15	-	100	-	100
		1,268,047	1,264,351	1,350,868	1,346,746
Current assets					
Stocks		28,562	1,384	30,831	1,563
Debtors	16	332,775	330,947	260,593	274,665
Cash at bank and in hand		137,971	119,354	125,398	75,902
		499,308	451,685	416,822	352,130
Creditors: amounts falling due within one year	17	(75,029)	(57,477)	(69,611)	(47,408)
Net current assets		424,279	394,208	347,211	304,722
Creditors: amounts falling due after more than one year	18	(2,467)	-	(9,867)	-
Net assets		1,689,859	1,658,559	1,688,212	1,651,468
Funds					
Restricted funds	20	1,533,205	1,533,205	1,540,424	1,540,424
Unrestricted funds	20	156,654	125,354	147,788	111,044
Total charity funds		1,689,859	1,658,559	1,688,212	1,651,468

A separate Statement of Financial Activities and Income and Expenditure Account for the charity has not been presented because the Trust has taken advantage of the exemption afforded by section 408 of the Companies Act 2006. The net income for the charity alone was £7,091 with total funds of £1,658,559. A summary of the financial performance of the charity is provided in Note 3 of the accounts.

These financial statements were approved and signed by the board of trustees on 11 August 2025

Signed by:

 Chairman AB860FEFB65D4BD...
 Mr John Wood

Registered company number 01160460

Wheal Martyn Trust

Notes and Accounting Policies

Year ended 31 January 2025

1 Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation and uncertainty in the preparation of the financial statements are set out below.

(a) Basis of preparation

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

Wheal Martyn Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical or transaction value unless otherwise stated in the relevant accounting policy note.

The functional currency of the Wheal Martyn Trust is considered to be Pounds Sterling as that is the currency of the primary economic environment in which the trust operates.

The directors have taken advantage of the exemption in FRS 102 from including a cash flow statement in the financial statements on the grounds that the company is wholly owned and its parent publishes a consolidated cash flow statement.

(b) Going concern

The Trustees have critically reviewed the Income and Expenditure and Cash Flow Forecasts, which have been prepared by management, and which are based on a cautious approach using the best information available at the time.

The Trustees have concluded that the charity and its trading subsidiary are expected to have sufficient cash and unrestricted reserves to continue to operate for the foreseeable future and conclude that there are no material uncertainties and the going concern basis is appropriate.

(c) Income

All income is included in the Statement of Financial Resources (SOFA) when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies apply to categories of income:

- Donations are received by way of grants, donations and gifts and are included in full in the Statement of Financial Activities when receivable. This will include grants where entitlement is not conditional on the delivery of specific performance by the charity.

Wheal Martyn Trust

Notes and Accounting Policies

Year ended 31 January 2025

1 Accounting policies (cont.)

- Income from Charitable Activities includes income from admissions which is included in the year in which the admission takes place and grants where entitlement is conditional on the delivery of specific performance by the charity where the income is included when those conditions are fulfilled. Grants received to fund the purchase of fixed assets is recognised in the SOFA in the year in which they are receivable. Where donors specify that donations and grants must be applied in future accounting years, the income is deferred accordingly.

(d) Tangible Fixed Assets

Individual fixed assets costing £500 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight line basis as follows:

Leasehold property	- over the life of the lease
Plant, machinery and equipment	- 10% to 33.3% per annum on cost

(e) Investments

Fixed asset investments are stated at cost less any provision for permanent diminution in value.

(f) Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

(g) Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity 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 is not recognised and refer to the trustees' annual report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

(h) 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. Expenditure is classified under the following activity headings:

- costs of raising funds comprise the costs of commercial trading including the gift shop and cafe and their associated support costs plus advertising and publicity.

Wheal Martyn Trust

Notes and Accounting Policies

Year ended 31 January 2025

1 Accounting policies (cont.)

- expenditure on charitable activities includes the costs the museum, exhibitions and other educational activities undertaken to further the purposes of the charity and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

(i) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the Trust's work or for specific artistic projects being undertaken by the Trust.

(j) Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the Trusts museum. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 10.

(k) 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.

(l) 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 discounts due.

(m) Cash at bank and in hand

Cash at bank and cash 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.

(n) Creditors and provisions

Creditors and provisions are recognised where the charity 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.

2 Legal status of the charity

The charity is a company limited by guarantee. The members of the company are the trustees who are also ordinary members. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

Wheal Martyn Trust

Notes and Accounting Policies

Year ended 31 January 2025

3 Financial Performance of the charity

These financial statements consolidate the results of the charity and its wholly-owned subsidiary Wheal Martyn Enterprises Limited on a line-by-line basis. A separate Statement of Financial Activities and Income and Expenditure Account for the charity has not been presented because the Trust has taken advantage of the exemption afforded by section 408 of the Companies Act 2006.

A summary of the financial performance of the charity alone is set out below:

	2025	2024
	£	£
Income	443,674	478,031
Expenditure on charitable activities	(436,583)	(403,547)
Net income / (expenditure)	7,091	74,484
Represented by:		
Restricted Funds	(7,219)	70,534
Unrestricted Funds	14,310	3,950
	7,091	74,484
Total funds brought forward	1,651,468	1,576,984
Total funds carried forward	1,658,559	1,651,468
Represented by:		
Restricted funds	1,533,205	1,540,424
Unrestricted funds	125,354	111,044
	1,658,559	1,651,468

4 Income from Donations

	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
Donations	1,741	-	1,741	1,316
Donation from Friends of Museum	517	-	517	471
	2,258	-	2,258	1,787

Wheal Martyn Trust

Notes and Accounting Policies

Year ended 31 January 2025

5 Income from Charitable Activities

	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
Admission Income	135,282	-	135,282	132,549
Gift Aid on Admissions	25,730	-	25,730	18,755
Grants				
CC/Cultivator	-	-	-	4,377
Memory Café	-	200	200	250
NPO Programme	-	-	-	21,623
Archive Covid Support	-	-	-	1,377
MC ⁷ Programme	-	6,240	6,240	240,000
WM Collections	-	-	-	2,000
Readying WM for the future		219,694	219,694	-
Defibrillator		2,220	2,220	-
	161,012	228,354	389,366	420,931

Income from charitable activities of £389,366 (2024: £420,931) of which £228,354 (2024: £269,627) is restricted and £161,012 (2024: £151,304) is unrestricted.

6 Investment Income

	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
Bank Interest	37	-	37	32
Rents receivable	5,004	-	5,004	5,004
	5,041	-	5,041	5,036

7a Income from Trading Activities

	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
Commercial Trading Activities	198,720	-	198,720	191,396
Misc. Income/Events	7,056	-	7,056	8,668
Corporate Sponsorship/Fundraising	10,218	-	10,218	7,435
Recharges	-	-	-	226
	215,994	-	215,994	207,725

Wheal Martyn Trust

Notes and Accounting Policies

Year ended 31 January 2025

7b Commercial trading operations and investment in trading subsidiary

The charity owns the entire issued share capital of Wheal Martyn Enterprises Limited, which is incorporated in England & Wales and operates the commercial activities at the Wheal Martyn Museum, St Austell.

	2025	2024
	£	£
Summary Profit and Loss Account		
Turnover	198,720	191,396
Cost of sales	(66,899)	(65,393)
Gross profit	131,821	126,003
Administrative expenses	(119,191)	(107,967)
Other Operating Income	-	-
Operating profit / (loss)	12,630	18,036
Interest Payable	(350)	(531)
Taxation	-	11
Amount gifted to the Charity	(17,724)	(21,948)
Profit / (loss) retained in the subsidiary	(5,444)	(4,432)

	2025	2024
	£	£
The assets and liabilities of the subsidiary were:		
Tangible assets	3,696	4,222
Current assets	54,879	79,581
Creditors: amounts falling due within one year	(24,808)	(37,092)
Creditors: amounts falling due after more than one year	(2,467)	(9,867)
Total net assets	31,300	36,844
Aggregate share capital and reserves	31,300	36,844

8 Costs of raising funds

The costs of raising funds for commercial trading are the costs above less the intercompany recharge.

The costs of raising funds other has been calculated based on pro rata staff full time equivalents

Wheal Martyn Trust

Notes and Accounting Policies

Year ended 31 January 2025

9a Costs of charitable activities

	Museum £	Education £	Total 2025 £	Total 2024 £
Unrestricted Funds				
Employee costs	78,029	26,010	104,039	108,349
COS – workshop supplies	167	56	223	408
Rent and water	3,075	1,025	4,100	3,412
Light and heat	2,867	956	3,823	(949)
Insurance	7,851	2,617	10,468	10,303
Repairs and maintenance	11,192	3,730	14,922	15,007
Equipment hire	731	244	975	0
Computer expenses	332	111	443	504
Postage and telephone	1,277	426	1,703	2,789
Printing and stationery	1,199	400	1,599	1,508
Bank interest and charges	1,897	632	2,529	2,815
Vehicle expenses	252	84	336	245
Travel and entertaining	25	8	33	225
Training and subscriptions	(204)	(68)	(272)	2,560
Depreciation	3,268	1,089	4,357	3,369
Support	10,800	3,600	14,400	14,400
Governance	6,774	2,258	9,032	8,928
Total Unrestricted Funds	129,532	43,178	172,710	173,873
Restricted Funds				
Museum Development Fund	22,091	-	22,091	22,091
Clay Works	56,485	-	56,485	56,486
Defibrillator	1,653	-	1,653	-
NPO Programme	-	-	-	17,743
MC7 Programme	76,831	-	76,831	61,257
Archive Covid Support	-	-	-	1,377
Memory Café	301	-	301	42
Water wheel renovation	-	-	-	237
Readying WM for the future	68,653	-	68,653	-
Development Fund	-	-	-	5,408
CC Creative Investment Fund	-	9,570	9,570	14,540
Cultivator Cornwall	-	-	-	4,148
Sustainability Fund	-	-	-	15,835
Total Restricted Funds	226,014	9,570	235,584	199,164
Total	355,546	52,748	408,294	373,037

Wheal Martyn Trust

Notes and Accounting Policies

Year ended 31 January 2025

9b Summary analysis of expenditure and related income for charitable activities

This table shows the cost of the two charitable activities and the income supporting those activities:

	Museum	Education	Total
	£	£	£
Unrestricted Funds			
Costs	(129,532)	(43,178)	(172,710)
Admission Income	161,012	-	161,012
Grants	-	-	-
Net Income / (Cost)	31,480	(43,178)	(11,698)
Restricted Funds			
Costs	(226,014)	(9,570)	(235,584)
Grants	228,354		228,354
Net Income/(Costs)	2,340	(9,570)	(7,230)
Total Net Income / (Cost)	33,820	(52,748)	(18,928)

10 Support and Governance Costs

	Support	Governance	Total	Total
			2025	2024
	£	£	£	£
Audit fees	-	7,740	7,740	4,148
Other accountancy services	-	-	-	1,180
Head office recharges	14,400	3,600	18,000	18,000
Trustees' meetings	-	168	168	-
	14,400	11,508	25,908	23,328

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Year ended 31 January 2025

11 Net income / (expenditure) for the year - Group

This is stated after charging:

	2025	2024
	£	£
Depreciation	84,367	83,707
Auditor's remuneration:		
- audit of the financial statements	7,740	7,600
Operating leases	3,191	3,104

12 Staff costs and emoluments

Total staff costs were as follows:

	2025	2024
	£	£
Wages and salaries	270,301	242,705
Social security costs	15,563	13,858
Other staff costs (pensions)	9,929	9,709
	295,793	266,272

13 Staff numbers

The average monthly head count was 20 employees (2024: 20 employees) and the average number of full-time equivalents employees, including casual and part time staff during the year was as follows:

	2025	2024
	No.	No.
Direct charitable work	6	7
Administration	4	3
	10	10

The key management personnel of the charity comprise the trustees. None of the trustees have been paid any remuneration or received any reimbursement for expenses incurred.

There are no employees who receive employee benefits of more than £60,000

Wheal Martyn Trust

Notes and Accounting Policies

Year ended 31 January 2025

14 (a) Tangible fixed assets – Group

	Long leasehold property	Plant, machinery, equipment	Total
	£	£	£
Cost			
At 1 February 2024	2,013,557	531,727	2,545,284
Additions	-	1,546	1546
At 31 January 2025	2,013,557	533,273	2,546,830
Depreciation			
At 1 February 2024	733,001	461,415	1,194,416
Charge for the year	72,024	12,343	84,367
At 31 January 2025	805,025	473,758	1,278,783
Net book value			
At 31 January 2025	1,208,532	59,515	1,268,047
At 31 January 2024	1,280,556	70,312	1,350,868

14 (b) Tangible fixed assets – Charity

	Long leasehold Property	Plant, machinery, equipment	Total
	£	£	£
Cost			
At 1 February 2024	2,013,557	499,900	2,513,457
Additions	-	538	538
At 31 January 2025	2,013,557	500,438	2,513,995
Depreciation			
At 1 February 2024	733,001	433,810	1,166,811
Charge for the year	72,024	10,909	82,933
At 31 January 2025	805,025	444,719	1,249,744
Net book value			
At 31 January 2025	1,208,532	55,719	1,264,251
At 31 January 2024	1,280,556	66,090	1,346,646

Wheal Martyn Trust

Notes and Accounting Policies

Year ended 31 January 2025

15	Investments - Charity	2025	2024
		£	£
	Investment in subsidiary at cost	100	100

16	Debtors	Group 2025	Charity 2025	Group 2024	Charity 2024
		£	£	£	£
	Trade debtors	4,038	3,102	4,707	4,667
	Amounts due from subsidiary	-	-	-	14,888
	Amounts due from parent undertaking	-	-	170	170
	Prepayments and accrued income	328,737	327,845	255,716	254,940
		332,775	330,947	260,593	274,665

17	Creditors: amounts falling due within one year	Group 2025	Charity 2025	Group 2024	Charity 2024
		£	£	£	£
	Loan and borrowings	7,400	-	7,400	-
	Trade creditors	14,747	11,533	16,026	12,987
	Amounts due to parent undertaking	25,256	21,494	18,296	15,889
	Amounts due to subsidiary	-	7,256	-	-
	Other creditors	5,000	5,000	5,719	5,719
	Taxation	3,213	3,213	2,204	2,204
	Accruals and deferred income	19,413	8,981	19,966	10,609
		75,029	57,477	69,611	47,408

18 Creditors: amounts falling due after more than one year

Due after one year

	Group 2025	Charity 2025	Group 2024	Charity 2024
	£	£	£	£
Loans and borrowings due after one year				
Bank borrowings	2,467	-	9,867	-

19 Loans and borrowings due after one year

Wheal Martyn Trust

Notes and Accounting Policies

Year ended 31 January 2025

	Group 2025	Charity 2025	Group 2024	Charity 2024
	£	£	£	£
Loans and borrowings due after one year				
Bank borrowings	2,467	-	9,867	-
	Group 2025	Charity 2025	Group 2024	Charity 2024
	£	£	£	£
Current loans and borrowings				
Bank borrowings	7,400	-	7,400	-

20 Analysis of charitable funds

Analysis of movements in restricted funds – Group and Company

	Balance at 1 February 2024	Incoming Resources	Outgoing Resources	Transfers	Balance at 31 January 2025
	£	£	£	£	£
Restricted funds					
Museum development fund (restated)	390,398	-	22,091	-	368,307
Clay Works (capital)	929,903	-	56,485	-	873,418
Statues	664	-	-	-	664
Waterwheel	1,607	-	-	-	1,607
Memory Café	208	200	301	-	107
NPO programme	4,162	-	-	-	4,162
MC7 Programme	178,743	6,240	76,831	-	108,152
Wolfson Covid-19 Support Fund	1,219	-	-	-	1,219
Historic England Covid-19 Emergency Fund	5,606	-	-	-	5,606
Archive Covid Support	2,290	-	-	-	2,290
Cornwall Council Creative Investment Grant	21,549	-	9,570	11	11,990
WM Collections	2,000	-	-	-	2,000
MPM Project	2,067	-	-	-	2,067
Readying WM for the future	-	219,694	68,653	-	151,041
Defibrillator	-	2,220	1,653	-	567
Cultivator Cornwall	8	-	-	-	8
Total	1,540,424	228,354	235,584	11	1,533,205

Note 20 cont'd Comparative information in respect of the preceding period is as follows:

Wheal Martyn Trust

Notes and Accounting Policies

Year ended 31 January 2025

	Balance at 1 February 2023	Incoming Resources	Outgoing Resources	Transfers	Balance at 31 January 2024
	£	£	£	£	£
Restricted funds					
Museum development fund (restated)	412,489	-	(22,091)	-	390,398
Clay Works (capital)	986,388	-	(56,485)	-	929,903
Clay Works (revenue)	5,694	-	-	(5,694)	-
Statues	664	-	-	-	664
Waterwheel	1,844	-	(237)	-	1,607
Memory Café	-	250	(42)	-	208
NPO programme	(5,412)	21,623	(17,743)	5,694	4,162
MC7 Programme	-	240,000	(61,257)	-	178,743
Wolfson Covid-19 Support Fund	6,627	-	(5,408)	-	1,219
Historic England Covid-19 Emergency Fund	5,606	-	-	-	5,606
Archive Covid Support	2,290	1,377	(1,377)	-	2,290
Cornwall Council Creative Investment Grant	36,053	-	(14,540)	36	21,549
Wolfson Sustainability fund	15,800	-	(15,835)	35	-
WM Collections	-	2,000	-	-	2,000
MPM Project	2,067	-	-	-	2,067
Cultivator Cornwall	(220)	4,377	(4,149)	-	8
Total	1,469,890	269,627	(199,164)	71	1,540,424

Restricted fund descriptions:

The Museum Development Fund relates to the previous improvements to the museum carried out in 2004/2005. Annual depreciation on fixed assets acquired by the fund is charged to this fund.

Clay Works project— concluded in June 2022 and was funded by the National Lottery Heritage Fund, Garfield Weston Foundation, Cornwall Council, Foyle Foundation, Arts Council England through the NPO programme (see below), Historic England, The Pilgrim Trust, The Wolfson Foundation, Viridor Credits Pennon Environmental Fund, Imerys Minerals Ltd., Cornwall Heritage Trust and The Hobson Charity. The following were the key achievements during the lifetime of the project: Restoration work to the Pan Kiln roof and Mica Dry building, improved physical access to the historic buildings, creation of an activity/ learning space and a space for temporary exhibitions, practical heritage preservation skills training and an extensive programme of educational, engagement and volunteering activity. The capital funds remaining on this project are to cover the depreciation on the building and assets bought as part of the project.

Note 20 cont'd

Wheal Martyn Trust

Notes and Accounting Policies

Year ended 31 January 2025

Statues – in 2018 Wheal Martyn’s clay worker statues, displayed at the museum entrance, were damaged by vandals. Public donations were received towards their repair which was completed in early 2019. Insurance money was also received. The remaining funds will be used to continue to maintain the statues as required.

Waterwheel Renovation – the 18 foot waterwheel, part of the Scheduled Ancient Monument, had deteriorated beyond a working state and was restored in 2017 through this project with funding from the Association for Industrial Archaeology, Cornwall Heritage Trust, Historic England, Sylvia Waddilove Foundation, and private donations. The remaining funds will be used for future maintenance of the Scheduled Ancient Monument. During 2023/24 some funds were used to purchase new leather, required for maintenance of the slurry pump.

Memory Café – Funds provided to support some of the costs of delivering for the bi-monthly Memory Café such external activity providers. Income during the year was from individual donations.

NPO Programme – in partnership with six museums in Cornwall, Wheal Martyn was part of an Arts Council England funded, National Portfolio Organisation programme from April 2018 to March 2022 (extended post pandemic to March 2023). The programme has supported collections management and conservation work at Wheal Martyn and part funded the employment of a full time Exhibition and Engagement Officer. It also enabled a range of initiatives including exhibitions, activities and targeted projects all aimed at engaging a wider range of people with the museum and sharing our collections and heritage with a broader audience. The programme was administered by Cornwall Museums Partnership (charity number 1160147) who distributed the funding from Arts Council England and other funders between the partner organisations. Wheal Martyn was responsible for raising match funding for various elements of the programme – this has included funds from the National Lottery Heritage Fund (through the Clay Works project), Cornwall Community Foundation, Cornwall Council Community Chest, European Social Fund (via Cultivator Cornwall), Creative Skills, Feast (Bright Sparks), Ecclesiastical, Imerys Employees Charitable Trust, British Science Association, St. Austell’s Whitegold Project, The Association of Independent Museums. The balance of funds arises from match funding contributions and will be used to fund future exhibitions and inclusive engagement activity.

MC⁷ Programme – in partnership with six museums in Cornwall, Wheal Martyn was part of a successful application to Arts Council England (ACE) for a funded programme called *Supporting a Consortium of Museums in Cornwall*, which runs from 26 June 2023 to 31 March 2026. Funds are distributed by the Lead Partner, PK Porthcurno (charity number 1189090). The programme supports a range of costs including the Curator and Exhibition and Engagement Officer posts, programming and activity costs and other costs as agreed through annual budget approval process with ACE. During the year match funds into the project were received from The Royal Society, funds for the University of Exeter internship and additional funds to cover the travel expenses.

Wolfson Covid-19 Support Fund – granted by The Wolfson Foundation to replace the heating and CCTV systems (essential costs which we couldn’t resource internally during the pandemic) and development costs to support post pandemic recovery and to help mitigate other Covid-19 related impact. Remaining funds will support further development work.

Historic England Covid-19 Emergency Funds – granted to cover six months employment of the Maintenance Supervisor and materials for repairs to the Scheduled Ancient Monument to address issues of deterioration suffered during lockdown. The remaining funds will be utilised for future repairs to the Monument.

Wheal Martyn Trust

Notes and Accounting Policies

Year ended 31 January 2025

Note 20 cont'd

Archive Covid Support – HM Treasury funding distributed by The National Archives to tackle challenges faced by archives during the pandemic, funded a part-time archivist for 12 months to September 2022. Working with volunteers, the majority of the archive, stored off site in substandard conditions, was cleaned, repackaged and moved to substantially better, temporary facilities at Wheal Martyn. This provides safer storage for material and a better working environment for volunteers until funds can be raised to build a purpose built facility. In 2023/24 an anonymous donation was received into the project to further this work. Remaining funds will be spent to support ongoing work on the archive.

Cornwall Council Creative Investment Grant – Investment by Cornwall Council through their 2022-2026 Culture and Creative Investment Programme. Over four years, the funding supports Education Officer time and resources for activities, in line with an agreed programme of targeted educational and engagement work within the St. Austell and wider clay area communities.

Wolfson Sustainability Fund – funds granted by The Wolfson Foundation Sustainability Fund in support of improvements to support sustainability, used to replace lighting in the café and heaters, water heaters and a water pump in the museum to more energy efficient alternatives.

WM Collections – a donation received by a member of the public, given specifically to support work on the museum collections. This will be spent on staff time and resources to further priority collections work.

MPM Programme – in partnership with five museums in Cornwall, Wheal Martyn was part of an Arts Council England funded, Major Partner Museum programme from April 2015 to March 2018, which included Wheal Martyn supporting museums in Cornwall on collections management issues and delivering a programme of initiatives to engage broader audiences with the museum through new exhibitions, inclusion and community arts projects. The programme was administered by Cornwall Museums Partnership (charity number 1160147). Wheal Martyn raised match funding for various elements of the work from a range of funders. The balance of funds arises from match funding contributions and will be used to fund future inclusive engagement activities.

Cultivator Cornwall – European Social Funds, Arts Council England and Cornwall Council investment through Cultivator Cornwall, supporting the mentoring of two employees; purchase of equipment including a kiln to develop a new income stream by establishing experiential tourism products; and delivery of training, *Exceeding Visitor Expectations*, to the workforce. Match funding towards elements of this project was received from the Manor Solar Farm Fund distributed by Cornwall Community Foundation.

Readying Wheal Martyn for the Future – a three year project started in February 2024, funded by the National Lottery Heritage Fund (NLHF) designed to enhance Wheal Martyn's sustainability and resilience. The project funds a part time Development Manager, working to develop plans and secure funding for projects from our Masterplan and Conservation Management Plan as well as trialling new fundraising approaches such as digital; and a Volunteer Development Officer, working to develop the capacity and skills of the volunteer workforce.

Defibrillator – funding from the Treverbyn Community Fund and an individual donation to purchase and install a defibrillator. The remaining funds will support ongoing annual maintenance.

Wheal Martyn Trust

Notes and Accounting Policies

Year ended 31 January 2025

Note 20 cont'd

Analysis of movement in unrestricted funds - Group

	2025	2024
	£	£
Balance at 1 February	147,788	148,458
Income	384,305	365,852
Expenditure	(375,428)	(366,451)
Transfer from/(to) restricted funds	(11)	(71)
	156,654	147,788

Analysis of movement in unrestricted funds - Charity

	2025	2024
	£	£
Balance at 1 February	111,044	107,094
Income	215,309	208,404
Expenditure	(200,988)	(204,383)
Transfer from/(to) restricted funds	(11)	(71)
	125,354	111,044

21 Analysis of group net assets between funds

	Unrestricted Funds	Designated Funds	Restricted Funds	Total Funds
	£	£	£	£
Tangible assets	26,322	-	1,241,725	1,268,047
Current assets	207,788	-	291,520	499,308
Current liabilities	(74,989)	-	(40)	(75,029)
Long term liabilities	(2,467)	-	-	(2,467)
	156,654	-	1,533,205	1,689,859

Wheal Martyn Trust

Notes and Accounting Policies

Year ended 31 January 2025

Note 21 Cont'd Analysis of group net assets between funds

Comparative information in respect of the preceding period is as follows (restated):

	Unrestricted Funds	Designated Funds	Restricted Funds	Total Funds
	£	£	£	£
Tangible assets	30,567	-	1,320,301	1,350,868
Current assets	196,434	-	220,388	416,822
Current liabilities	(69,346)	-	(265)	(69,611)
Long term liabilities	(9,867)	-	-	(9,867)
	<u>147,788</u>	<u>-</u>	<u>1,540,424</u>	<u>1,688,212</u>

22 Related Party Transactions

The charity has taken advantage of the exemption which is available under Financial Reporting Standard 102 to not disclose transactions with its parent charitable company and other wholly owned subsidiaries, as the company is a wholly-owned subsidiary of South West Lakes Trust.

23 Operating lease commitments

At 31 January 2025 the company and group had the following total commitments under non-cancellable operating leases:

2025	Land and Buildings	Other	Total
	£	£	£
Less than one year	1,924	1,267	3,191
Two to five years	7,694	4,646	12,340
More than five years	6,902	-	6,902
Total	<u>16,520</u>	<u>5,913</u>	<u>22,433</u>
2024	Land and Buildings	Other	Total
	£	£	£
Less than one year	1,851	314	2,165
Two to five years	7,404	-	7,404
More than five years	7,413	-	7,413
Total	<u>16,668</u>	<u>314</u>	<u>16,982</u>

Land and Buildings includes a lease of which the annual rent is the greater of £250 or 1.5% of the gross income from the entrance fees. The rental payment for next year will be £1,923 per annum (2024: £1,850). The total commitments have been calculated based on these numbers.

Wheal Martyn Trust

Notes and Accounting Policies

Year ended 31 January 2025

24 Capital commitments

There are no capital commitments.

25 Controlling Party

The ultimate parent undertaking is South West Lakes Trust, a company limited by guarantee which is registered in England & Wales, and which is controlled by its board of trustees. A copy of its financial statements can be obtained from its registered office.

WHEAL MARTYN TRUST LTD

England & Wales - Charity number 1001838

Accounts

Wheal Martyn Trust
(a company limited by guarantee)

Annual Report and Financial Statements

Year ended 31 January 2024

Charity number 1001838

Registered company number 01160460

Wheal Martyn Trust

Annual Report and Financial Statements for the year ended 31 January 2024

Highlights of the Financial Year for the benefit of the public

Our historic grounds and growing range of creative activities and events at Wheal Martyn have continued to provide a sanctuary for people wishing to escape the challenges of the everyday for a few hours, providing inspiration, knowledge and supporting their health and wellbeing. The number of people visiting Wheal Martyn and participating in educational or community activity has increased again on last year, as people have enjoyed new opportunities such as our monthly music nights, Cornish speaking sessions or creative workshops. These, as well as temporary exhibitions ranging from a celebration of ceramics and art to a commemoration of the man who established Charlestown Harbour, have attracted new audiences.

The scale of achievements has only been possible with the continued dedication and hard work of our many volunteers. Their work not only helps to protect and safeguard our collections and historic buildings but is also essential in providing our visitors with the best experience.

Highlights of the year include:

- ✓ Over 25,300 visits, including more than 6,100 instances of community engagement
- ✓ Volunteers contributed 938 days to our work
- ✓ Four temporary exhibitions were staged in the gallery
- ✓ Nine Home Education students completed their Arts Award working with Wheal Martyn
- ✓ Volunteers completed further conservation work to our historic monitor hoses
- ✓ A monthly 'speak Cornish' gathering was launched
- ✓ Regular Memory Café, Arts for Health and Home Education sessions continued
- ✓ Children from five schools participated in 36 activity sessions through the Wild Escapes project
- ✓ Restoration of the Pan Kiln and Linhay carried out through the 'Clay Works' project were recognised with two awards from the Cornish Building Group and Cornish Mining World Heritage Site
- ✓ Work at Wheal Martyn delivered via the Sensory Trust's 'More Than Words' project in 2022/23 was commended in the finals of the Association for Heritage Interpretations' Engaging People Awards 2023 under the 'Outdoors' category

None of this work would be possible without the generous support of our Friends, donors and Cornwall Council as well as a range of funding bodies who have supported specific projects.

What our visitors and user groups thought:

"From the first contact of enquiry to our time with you we found you all to be friendly and welcoming. The tour was so interesting and especially being led by someone who had worked in the industry with his stories and anecdotes. Even one or two of our less able members managed to gently make it to the top – feeling no pressure on time".
(Group visit to Wheal Martyn, 2023)

"Brilliantly put together exhibits to show the human side and foresight of a very clever and underestimated man! Well done Wheal Martyn and all involved".
(Visitor to Rashleigh exhibition, 2023)

"Your work with keeping the history of the China Clay industry alive through the museum and the immense work on the archive has been a great help with our research....so keep up the good work."
(Visitor to Wheal Martyn, 2023)

"An amazing place, as a wheelchair user, I was able to access the majority of the buildings, I think there was only one with a step. There was even a lift in one building to access the upper two floors".
(Visitor to Wheal Martyn, 2023)

Wheal Martyn Trust

Annual Report and Financial Statements for the year ended 31 January 2024

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Wheal Martyn Trust

Trustees Group Annual Report for the year ended 31 January 2024

Chairman's Introduction

I am pleased to introduce our Annual Report for 2023/24, which details the achievements of our charity during the last 12 months towards preserving and sharing the important heritage of Cornwall's china clay industry, helping to inspire and inform our communities, visitors to the area, and those who engage with Wheal Martyn remotely. In the face of challenges presented by the economy, which impact on our audiences as well as our own activities, we have still engaged more people and broadened our reach as we work to achieve our vision – *Confident Communities Inspiring Others*.

With the continued support of Cornwall Council through their Culture and Creative Investment Programme and renewed funding from Arts Council England through investment via the new mc⁷ Consortia we are able to offer more opportunities for our local communities across the clay and wider St. Austell area, many of which face challenges arising from high levels of known deprivation.

Our wonderful team of volunteers remain invaluable to our work – the knowledge, experience, skills, enthusiasm and dedication they bring enables visitors to gain so much more from their time at Wheal Martyn as well as bigger steps to be made with preserving and making our collections increasingly accessible. Specific mention must go to our China Clay History Society volunteers who have continued the lengthy task of repackaging the archive, ensuring this vital documentary record of the industry is in a safer and more secure condition for the future.

Over the last year we have implemented new initiatives such as a programme of music events and new fundraising activity, both of which attracting new audiences and supporting income generation. Funding from The Wolfson Foundation enabled the installation of more efficient lighting and heating whilst Cultivator Cornwall (European Social Funds, Arts Council England and Cornwall Council investment) and Cornwall Community Foundation grants funded the purchase of a kiln, enabling new creative workshops to be offered.

As we continue to face the challenges arising from the financial climate, we remain adaptable and I know that our team will tackle these head on and build on previous successes whilst also finding new ways to provide affordable opportunities for our communicates to enjoy and benefit from Wheal Martyn.

In the year ahead we look forward to commencing our project *Readying Wheal Martyn for the Future*, with support of funding from the National Lottery Heritage Fund, which will see us progress plans to benefit the historic buildings, visitor experience and expand volunteering.

I hope you enjoy reading of our progress and are inspired to join us in realising our ambitious plans at Wheal Martyn, whilst also contributing to the delivery of broader strategies such as Cornwall Council's *Creative Manifesto* and Arts Council England's *Let's Create*, to meet the needs of our existing and new audiences. We remain positive about the future and by working with our partners and supporters know that we can tackle the challenges that lie ahead with optimism.

Thank you to all those individual donors, Friends, funding bodies, volunteers and staff who have contributed to the success and impact Wheal Martyn has achieved over the last year – your help has enabled more opportunities for people within our communities to gain from cultural experiences rooted in their heritage.

JOHN WOOD
Chairman



Wheal Martyn Trust

Trustees Group Annual Report for the year ended 31 January 2024

The Trustees are pleased to present their annual Group Trustees' report together with the consolidated financial statements of the charity and its subsidiary for the year ending 31 January 2024, which are also prepared to meet the requirements for directors' report and financial statements for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association and 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).

OBJECTIVES AND ACTIVITIES

Charitable Purpose

Wheal Martyn Trust's charitable objects, approved by the Charity Commission, are:

"To secure for the benefit of the public the preservation, restoration, improvements, enhancements and maintenance of features and objects of historical and industrial interest in the area of St Austell and the surrounding districts of Cornwall including the provision of an industrial museum relating to the china clay industry and the organisation of meetings, exhibitions, lectures, publications and other forms of instruction relevant to the historical and industrial development of central Cornwall."

Key Activities

In order to fulfil the Trust's charitable objects the following activities are carried out:

Operation of an Accredited Museum

- Safeguarding, preserving, conserving and making accessible a collection of objects and archives related to the china clay industry, industrial heritage and history of the area.
- Preserving and providing public access to the historic environment, including a Scheduled Ancient Monument and Site of Special Scientific Interest.
- Providing public access for people of all abilities to Wheal Martyn, which includes a discovery centre, Victorian clay works, historic grounds with woodland walks and children's trail.
- Providing opportunities for community engagement which inspire, support social cohesion, and benefit health and wellbeing.
- Providing volunteer opportunities.

Education of the public

- Making artefacts, documents and built heritage accessible for educational purposes.
- Providing safe and welcoming formal and informal educational opportunities for a wide and increasingly diverse audience via a range of activities including interpretation, visits from educational establishments and community groups, guided tours, events and workshops.
- Outreach through visits to schools, talks in the community and attendance at events.
- Working with schools, colleges and universities on projects.
- Providing opportunities for career development such as work experience and internships.

The Trust operates a trading subsidiary comprising a café and gift shop, with profits Gift Aided to the charity to further its work. Administrative support is provided by South West Lakes Trust and includes administration, finance, IT, HR, training, marketing, public relations, development and planning.

Wheal Martyn Trust

Trustees Group Annual Report for the year ended 31 January 2024

Aims

To ensure a self-sustaining Accredited Museum set within historic grounds, contributing to the long-term prosperity of the area. Managed to enhance its special qualities, with long term economic and environmental impacts in mind, priority is given to engaging a wider range of people with our collections and historic site, enabling our communities and visitors to be inspired by and actively involved with the industrial heritage which shaped the area, enhancing their knowledge, enjoyment, confidence and wellbeing.

To balance management of the historic environment and collections care with public access, recreation and educational activities, providing access for all, wherever practicable, increasing awareness with high quality indoor and outdoor exhibitions, interpretation and activities.

To have a thriving trading subsidiary, supported by the local community, making significant contributions to the charity's finances, helping to assure the Trust's long-term future.

Meeting the Aims and Objectives

A Strategic Plan and Business Plan are in place to support and plan for the delivery of our charitable objects:

Strategic Framework

Our current strategic framework, adopted in early 2022 is as follows:

Vision	Confident communities, inspiring others
Mission	As we safeguard our heritage, we provide opportunities for everyone to be inspired by and learn from Cornwall's important china clay industry, helping to create a stronger sense of place, pride and confidence in our communities to support ambitious, flourishing futures
Strategic pillars	
	For our community - A place at the heart of our communities
	For our heritage - Protect, share and learn from our heritage
	For everyone - A great day out for everyone
	For our environment - Protect and connect with our environment
	For our future resilience - Thrive for the future
	In partnership - Working together to achieve more
Values	Ambitious; Spirited; Authentic; Collaborative; Adaptable; Welcoming

Business Plan objectives

- To develop the workforce
- To deliver the charity's objectives
- To delight our visitors
- To plan for long-term financial sustainability

A number of reports commissioned in previous years, including a professional audit of the collection and a Conservation Management Plan for the Scheduled Ancient Monument inform our approach to delivering

Wheal Martyn Trust

Trustees Group Annual Report for the year ended 31 January 2024

preservation work. Meeting the needs of the general public is informed by market research, regional and national policy and stakeholder engagement. In 2018 an Access Audit was carried out and a Museum Masterplan and Interpretation Strategy developed, which are being delivered in a phased approach and will be reviewed and updated during 2024 and 2025.

The Trust paid due consideration to the Charity Commission's Public Benefit Guidance throughout the year.

Audience Development and Equality and Diversity

We are committed at Wheal Martyn to diversifying our audiences and extending our charitable reach and impact to a broader range of people. Taking into account our geographical context, the following priorities have been identified as particular areas of focus for the charity:

- **Audience development priorities:** The local community; families and young people; people with disabilities; educational visits; the non-specialist
- **Equality and diversity priorities:** young people; people with disabilities; people from socio-economically deprived backgrounds; broadening volunteer workforce

An Equality and Diversity Policy, Equality Action Plan and Audience Development Plan are in place.

Measuring Success

Key Performance Indicators (KPI's) are used to measure our success – these focus on four key areas:

- **People** – volunteer hours and training
- **Process** – digital engagement
- **Customer** – visitor numbers and satisfaction, educational participation, community engagement
- **Finance** – fundraising, trading, Gift Aid and admissions income

Health and safety incidents and accidents are also recorded, monitored and compared with prior years.

The KPI's link with our annual budgets and progress is reported to Trustees on a quarterly basis and used by the Board to identify any areas where there is deviation from our targets, enabling plans to be developed to address this.

In addition, progress with delivery of key plans are reported to Trustees on a regular basis, and separate monitoring and reporting against targets is maintained for projects.

Development Plans and Fundraising Strategy

In order to ensure that the charitable objects are delivered for the long term, a number of projects and initiatives have been identified and set out within a Masterplan that supports our Strategic Plan and Business Plan, which will achieve the following aims:

- A sustainable future for the charity
- Preserve the Scheduled Ancient Monument
- Enhance the museum and archive collections and make them increasingly accessible
- Further engage and provide opportunities for our communities
- Develop the visitor experience

Specific fundraising plans are developed and implemented in order to deliver projects which realise these aims. Fundraising initiatives are also part of our core activity, supporting revenue generation for day-to-day operations.

ACHIEVEMENTS, PERFORMANCE AND PUBLIC BENEFIT

Overview

For a third consecutive year since the pandemic lockdowns visitor numbers have grown although the rate of growth has been limited by factors linked to cost of living and the local tourist market. During the year 25,371 people visited Wheal Martyn, benefitting from a rich cultural experience which included arts based and historical exhibitions as well as an extensive programme of activities and events. The historic grounds and acres of outdoor space continued to provide a retreat from the world and benefits to health and wellbeing. The number of Cornwall Residents Pass holders grew by 15% and there was significant growth in educational participation, including greater levels of outreach. Volunteers continued to play a huge part in enabling more people to engage with our collections and take part in activities, as well as deliver crucial work to help preserve items from the collections and maintain the grounds. The following report contains details of our achievements and progress over the year broken down into key areas of our work.

Organisation wide activity

National Portfolio Organisation (NPO) (2018-22 – extended to March 2023) – this programme, delivered through Cornwall Museums Partnership with funds from Arts Council England drew to a close in March and was based around key themes of Diversity, Authenticity, Communities and Collaboration. At Wheal Martyn it included collections care and management working with volunteers, employment of an Exhibition and Engagement Officer and a programme of exhibitions and inclusive activities including trialling new ideas and building on previous successes such as the Memory Café. Specific activities from the programme are referred to throughout this report.

mc7 Programme (2023-26) – a three year programme of activity supported by funding from Arts Council England, secured in June through a collaborative application involving seven museums in Cornwall (PK Porthcurno, Royal Cornwall Museum, Bodmin Keep, The Museum of Cornish Life, Penlee House Gallery and Museum and Falmouth Art Gallery). The collaboration aims to develop a dynamic new model of collective working and programming across the consortia, creating an innovative, autonomous delivery approach which enables funding to reach museums and their users directly and with maximum impact. The programme includes activity which supports organisational sustainability and resilience, programming for our communities, development of leadership through coaching and initiatives which support wellbeing and diversity in our teams. Alongside, tailored support from sector experts will support the consortia's strategic development. Specific activities from the programme are referred to throughout this report.

Readying Wheal Martyn for the Future project – in December an application was submitted to the National Lottery Heritage Fund (NLHF) for a three year project designed to enhance Wheal Martyn's sustainability and resilience, making the charity stronger and putting it in a good position to tackle challenges and take advantage of future opportunities. The project includes a part time Development Manager whose work will focus on developing plans and securing funding for important projects from our Masterplan and Conservation Management Plan, as well as trialling new fundraising approaches such as digital. A Volunteer Development Officer will review our volunteer offer, develop the capacity and skills of the volunteer workforce, broadening the volunteer base and trialling new ways of attracting and working with volunteers, as well as developing Lead Volunteers and volunteer management skills across the organisation. *(The funding was confirmed in February 2024).*

Culture and Creative Investment Programme grant (2022-26) – investment from Cornwall Council is supporting a range of educational and community engagement activity.

Wheal Martyn Trust

Trustees Group Annual Report for the year ended 31 January 2024

Fundraising – new initiatives to help generate and diversify the Trust's income have included the launch of monthly music evenings which, whilst held as fundraising events have also been successful in attracting new audiences; Clothes Swap events, combining fundraising with environmentally responsible buying; a Wine and Wisdom evening generously supported with match funds from Santander bank; and the development and trialling of pottery workshops and experiential tourism products as new sources of income.

Funding applications were developed and submitted to: Cultivator Cornwall (European Social Funds, Arts Council and Cornwall Council) to their Individuals Skills grant programme (successful) for customer service training; Manor Solar Farm Fund distributed by Cornwall Community Foundation (successful) towards delivery of ceramic workshops; Cornwall Council Community Chest Fund (successful) for the Memory Café; The Royal Society (successful) for a Places of Science grant for a schools engagement project; and the National Lottery Heritage Fund for a resilience project involving project development, fundraising and volunteering.

Equality and Diversity

We continue to implement initiatives which enable the charity to become increasingly inclusive and are proactive in engaging with and providing relevant opportunities for a wider, more diverse of audience.

Key achievements in the year include:

- Maintained availability of our Easy Read site map, Visual Story, access information, BSL film clips and 3D virtual tour of Wheal Martyn
- Staff training included Exceeding Visitor Expectations (included accessibility awareness); Makaton delivered by Sensory Trust; Working with Neurodivergence; Welcoming Care Experienced Young People; Equality, Diversity and Inclusion
- Continued a bi-monthly Memory Café and weekly Arts for Health group and in October, launched a monthly gathering for people interested in speaking Cornish (first time or experienced).
- Applied for funding to secure a Volunteer Development Officer to develop and broaden the volunteer workforce
- Collaborated with Cornwall Museums Partnership on their 'Safe Access' project and participated in their Inclusive Collections Network.
- Worked with Sensory Trust and Cornwall Museums Partnership to deliver a presentation on the accessible, inclusive work undertaken at Wheal Martyn during the 'More Than Words' project.

Preservation and conservation of the collection

- **Collections management** – artefacts and documents were accepted in line with the Collections Development Policy and an Acquisitions Group was established to help inform decision making. Work continued to address collection backlogs with significant help from our collections volunteer team who participate in weekly sessions. Loans agreements have been updated where necessary.
- **Skills development and knowledge sharing** – our Curator attended training on setting collection care priorities and attended an event, Managing Museum and Archive Collections Together, where she presented the main case study based on work carried out at Wheal Martyn over the last two years. Visits were hosted from a staff team from Kresen Kernow; a volunteer team from Hayle Heritage Centre; and the North Devon area National Trust managers and supervisors team.
- **Accreditation** – retained Full Museums Accreditation and started planning for our return, due in 2024.
- **Conservation** – our team of dedicated volunteers continued vital work to preserve six monitors (high pressure water jets used in mining clay), with four now completed. Conservation advice was sought from the SW Museum Development, Conservation Development Officer on various issues. Volunteers have developed plans for a conservation workshop to better facilitate their practical work – this will be established within a shipping container in 2024.

Wheal Martyn Trust

Trustees Group Annual Report for the year ended 31 January 2024

- **Archive** – volunteers of our China Clay History Society have continued work to clean and repackage archive material previously stored offsite. This builds on work started and plans set down in the previous year by a part-time archivist (funded for 12 months by HM Treasury funding distributed by The National Archives to tackle challenges faced as a result of the pandemic). The majority of the archive has now been relocated and is stored in substantially better spaces at Wheal Martyn until such time as funding can be secured for a dedicated building. Larger items, including maps and plans which cannot be accommodated at present have been moved into improved conditions in the offsite store. Much work has also been undertaken by a volunteer on converting the archive list Word documents to a spreadsheet format and noting any items missing when the box contents were checked.

Preservation and conservation of the Scheduled Ancient Monument

- **Repairs to the Monument** – work has continued with the support of volunteers to deliver routine maintenance to the monument in line with our Conservation Management Plan and our Scheduled Monument Consent granted by Historic England. During the year this has included removal of vegetation from historic features, removal of tree roots blocking underground pipework and essential repairs to the balance box of the 35 foot waterwheel. A new application has been submitted to Historic England for Scheduled Monument Consent to cover a specific scope of routine maintenance works over the next five years (outcome expected in March 24).
- **Skills development** – our new Maintenance Lead attended training in lime mortaring.
- **Future planning** – an application to NLHF in December (see page 5) has secured funds for a Development Manager and professional fees to develop plans and funding applications for the restoration of Building 14 (Pan Kiln and Linhay extension). Essential work is required to stabilise the roof structure and replace the asbestos sheeting – once complete this will enable Wheal Martyn to be removed from Historic England's Heritage at Risk Register. The Development Manager will also plan for and make funding applications to deliver other necessary conservation works across the Monument.

Environmental

- An environmental sustainability/action working group of four staff members was established in December and will meet quarterly to develop and deliver an environmental action plan that helps to make Wheal Martyn more environmentally sustainable. A monthly 'climate cafe' is being planned for 2024 to help engage people with climate action.
- Two employees attended training in running sustainable events and two attended a number of online carbon literacy sessions. Our Education Officer attended *Our Broken Planet COP Bridging Industry & Environment* – a two day conference at the Black Country Living Museum hosted by National History Museum London.
- The grounds team, ably assisted by volunteers have carried out considerable habitat improvement works throughout the grounds including clearing areas of Rhododendron from around historic features and across the wider site and creating wetland habitat in one of the Mica Dry Settling Tanks.
- Home Education participants built a bug hotel and created a nature trail onsite.

Wheal Martyn Trust

Trustees Group Annual Report for the year ended 31 January 2024

Education, information and Interpretation

- **Children and young people** – 5,573 children and young people visited Wheal Martyn (2% up on previous year) and 3,306 people from educational establishments participated in formal learning activity (60% up on previous year) on and off site, including participation in workshops facilitated by our Education Officer and volunteer-led guided tours. A partnership with Roche Primary School continued for a seventh year, enabling regular visits to Wheal Martyn and we continued to offer reduced entry to local childminders enabling them to visit regularly with the children in their care.

"I wanted to thank you for such a brilliantly organised day at Wheal Martyn. We absolutely loved the workshop which linked brilliantly with our history work on the history of mining in Cornwall and significant individuals. You delivered it enthusiastically and it was very interactive to support the children with SEN and different learning styles. We enjoyed every part of the day and will be back again when we repeat this topic" (Teacher, Gwinear School)

"I just wanted to put in writing what a fantastic day our Y3/4 class had at Wheal Martyn. The organisation was slick, pacy and perfect to enhance our learning on rocks and soils. The tour was fab – really engaging as was the afternoon session" (Teacher, St. Wenn School)

- **Home Education Group** – bimonthly sessions aimed at multiple age groups continued with an average attendance of 20 young people per session. Topics covered ranged from environment and water, to museum takeover and seasonal themes. A group of nine Home Education students worked towards their Arts Award (5 x Bronze and 4 x Silver), which included a session delivering workshop activities to home education families and the creation of a nature trail for the museum grounds.
- **Exhibitions** – a range of temporary exhibitions were staged, developed with the community:
 - **Beautifully Mundane** continued until early April, featuring photographs by Mike Redmond, taken throughout Cornwall which celebrate features seen in everyday life. The images were accompanied by written reflections from a number of sources.
 - **CLAYWORKS** ran until June and featured ceramics and paintings by two local artists, Jenny Beavan and Stuart Thorn, marking 25 years of their collaboration on projects.
 - **Charles Rashleigh, Charlestown and China Clay** ran from September until Christmas and was produced in collaboration with the Charlestown History Group to commemorate the bicentenary of Rashleigh's death, in celebration of the man who built the Georgian harbour of Charlestown, but sadly died penniless.
 - **Our Fading Heritage** launched in January 2024 – a collaborative exhibition from printmaker Jemma Gunning and Historic Buildings Architect Andy Faulkner which links together different industries within the UK and explores the beauty found in the decay of post-industrial spaces. It includes pieces made specifically for the exhibition made in situ at china clay pits.
 - A small exhibition of photography and nature specimens produced by participants working with Cornwall Wildlife Trust and Make it Better CIC during nature wellbeing workshops held at Wheal Martyn, was staged in the Atrium throughout the year.
 - A small exhibition was staged within the Pan Kiln from the summer which included work from the residents of Harbour Housing, a housing charity in St Austell.
 - As part of her traineeship our outgoing Trainee Curator developed and installed a semi-permanent geology display in the Atrium, with support of volunteers.
- **Broadening knowledge** – team members attended regular meetings of the mc⁷ Learning Group; our Education Officer attended a meeting of the Cornwall Memory Café Network; our Exhibition and Engagement Officer joined Kernow Nature and Health Practice Network and attended meetings of the Inclusive Collections Network.

Wheal Martyn Trust

Trustees Group Annual Report for the year ended 31 January 2024

Community, audience and stakeholder engagement

- 25,371 people visited Wheal Martyn during the year
- 6,144 specific instances of community engagement have been recorded throughout the year
- 5,573 children and young people were engaged

The following initiatives have engaged wider audiences with Wheal Martyn:

- **Health and Wellbeing** – our volunteer-led weekly Arts for Health sessions and twice monthly Memory Café continued. An intergenerational Memory Café session with nine BA History students from the University of Plymouth took place, making oral history recordings. We contributed to a project creating a film, *Hireth* for care homes and Memory Cafes and attended the Arts Well 'Trevoya' (Discover) event in St Austell, for cultural organisations to highlight their wellbeing activities offer to the local community.
- **Family Programme** – family activities were offered during school holidays in our activity/learning space, including a range of hands on creative crafts and self-led activities within the museum grounds. We also delivered Easter activities on the historic sailing barge and former clay vessel 'Lady Daphne', which was moored in Charlestown Harbour for her 100th anniversary. We invested in a new set of swings to improve the outdoor play experience for children.
- **Wild Escapes** – with the support of Arts Council England funding delivered through the Art Fund's Wild Escape programme our Education Officer engaged five schools in 36 school activity sessions and eight family activity sessions focussed on environmental and climate crisis themes and included input from a South West Lakes Trust Ranger and professional writer. There were 1,164 participant sessions throughout the project as well as 385 family participants. Five of the workshops were delivered during British Science Week and a CPD session was delivered for teachers of the participating schools. The project culminated in an event at Wheal Martyn on Earth Day in April, which was attended by the public and schools and included family craft activities and a SpinDrift Dance workshop and performance.
- **Science and art residency** – hosted artist Tiff Leek in June who worked alongside University of Exeter researcher Dr. Elze Hesse on a project called '*Then Try This*' concerning 'social microbes' which can be used for a variety of ways such as cleaning mine waste and helping the environment. Tiff worked with our Arts for Health group, two work experience students and our Home Education group to create clay tiles, some of which will be displayed at Wheal Martyn.
- **Arts Lab** – commenced an *Arts Lab* project funded by Feast which will involve two schools visiting Wheal Martyn and working with artists to inspire their creation of sustainable fashion costumes.
- **'Lowendar gas Kernewek'** (Fun with Cornish) – launched a monthly Cornish speaking gathering in October. Already well attended, it is led by Cornish speaking volunteers and open to all levels of ability.
- **National initiatives** – delivered a British Science Week event in March; a community event as part of Earth Day; and two Home Education Takeover Days in November.
- **Monthly music programme** – we launched a programme of monthly music nights which have proved popular and successful at attracting new audiences with up to 80 people attending each event. They feature a range of talent from across Cornwall and are held as fundraising events, however, in order that they are accessible to the widest audience we offered a tiered ticket price, where attendees can choose the price they wish to pay starting from £5.00. Several of the artists who have performed at these events have welcomed the opportunity to play at a cultural venue rather than, for example, a pub.

Wheal Martyn Trust

Trustees Group Annual Report for the year ended 31 January 2024

- **Digital engagement** – new audiences have been reached via our active social media accounts which includes Facebook, X, Instagram and Tik Tok, the latter of which has nearly 150,000 followers.
- **Creative workshops** – a series of 18 workshops were offered in the autumn including wreath making, pottery painting, clay sculpting, decoration making and dog paw/baby hand print tiles. These have utilised a new kiln which has been funded via Cultivator Cornwall (see page 37 for detail of funding).
- **Experiences** – with the support of funding via Cultivator Cornwall and Arts Council England we have worked with Unmissable England to develop and trial three experiential tourism products to market as a new income stream. The three experiences '*Waking up the Waterwheel*', '*Eat, Speak, Bake Cornish*' and '*Pottering around Wheal Martyn*' will be marketed during 2024.
- **Events** – a variety of events have engaged new and existing visitors, including: monthly music evenings; People of the Industry Breakfasts; creative workshops ranging from wreath making to pottery painting and sculpting; Festive Family Fun Day; Elves and Rein-dogs weekend; Lantern trail; craft fair; Charles Rasheligh talk; and a joint fundraiser held with Mevagissey Shanty Festival.
- **Third party events** – Wheal Martyn has played host to a number of events in support of local organisations, including: quiz evenings for homeless charity St. Petrocs; Earth Energy consultation evening; antiques valuations; Twelfth Night theatre performance organised by Cornwall Riviera Box Office and its Festival Players; Nova Classical Music Festival featuring young musicians; and staged a community Christmas tree display featuring local causes.
- **Partnership working** – we started new collaborations with Cousin Jack Productions (sourcing music artists); the mc⁷ museums consortium (see page 5); and the national initiative, The Imagination Museum, on planning a project for 2024 onwards. We continued to work with networks and partners across Cornwall including Cornwall Council, Cornwall Association of Tourist Attractions and Cornish Riviera Box Office. Our Curator hosted and chaired meetings of the Mid-Cornwall Museums Group and the Director continued as chair of the China Clay History Society. For the third year, Choose Nature CIC operated from Wheal Martyn offering a range of targeted activity including Forest School.
- **Cornwall Residents Pass** – 1,548 people took up our annual residents pass, which we continued to offer, providing an opportunity for people from across Cornwall to reconnect with their heritage at a low cost, and enabling them to visit as often as they wish through the year.

Workforce – volunteers and employees

- **Volunteers** – 55 regular volunteers contributed 938 days of time during the year, with six new volunteers joining in the year. Volunteers have provided much needed capacity and skills to help conserve collections, respond to enquiries, assist with maintaining grounds and buildings and help visitors, enabling them to feel safe and welcomed on their arrival at Wheal Martyn and during their visit.
- **China Clay History Society** – with over 160 members the Society remains strong and delivered activities including its annual film show and AGM, a talk featuring the clay pit that went on to be home to the Eden Project and a guided walk in Charlestown. Volunteers continued to produce newsletters, respond to numerous enquiries and support work to relocate the archive.
- **Work experience** – two GCSE students from local colleges took part in week long work experience placements in July. Two interns worked with us from the University of Plymouth (60 hours each) – one translating visitor information to foreign languages and the other creating a fundraising campaign for a collections project. A degree student continued to work regularly as part of their degree course in plant and wildlife conservation, gaining vital hands-on experience with habitat management.
- **Employee Training and Development** – an average of 3.55 days of development per FTE has been delivered both online and in person to develop employees skills and knowledge in a range of areas

Wheal Martyn Trust

Trustees Group Annual Report for the year ended 31 January 2024

including equality and diversity, welcoming visitors, collections, health and safety, carbon literacy, First Aid and many more. Several specific instances of training have been referred to earlier in this report.

FINANCIAL REVIEW

The net deficit on unrestricted funds in the year for the group of £599 before transfers to restricted funds and tax, is much better than anticipated. This is mainly due to higher than expected visitor numbers, resulting in an increase in admissions income for the Trust and Café sales for the trading subsidiary.

Wheal Martyn Trust generated an unrestricted deficit for the year of £670, which is after a small contribution to two projects, the Creative Investment fund and the Wolfson's Sustainability fund, of £71. Wheal Martyn Enterprises Limited made a profit of £17,504 before interest payable and payment of 2023 taxable profit of £21,948 to the Trust. The taxable profit in 2023/24 of £17,724 will be gift aided to the Trust in 2024.

There is a net surplus of £69,864 in the year on total funds. This is due to restricted income from funders being recognised in the year in which the charity is legally entitled to the funds, but expenditure will be incurred in future years. The net surplus for the prior year has been restated to account for a grant funding from Wolfson's Sustainability Fund of £15,800 which was awarded near the end of 2022/23 at which point the charity was legally entitled to the funds and should have been recognised in the 2022/23 accounts.

The total reserves held at 31 January 2024 increased to £1,688,212 (2023; £1,618,348 Restated) which comprised of £147,788 (2023: £148,458) unrestricted funds and £1,540,424 (2023: £1,469,890 Restated) restricted funds.

- **Reserves policy**

The Trustees review the reserves policy annually. The review takes into account the need for the charity to hold reserves to cover the major financial risks to the income and costs of the charity. The Trustees have agreed to maintain the reserves target at £100,000. This is in response to the continued economic concerns affecting the tourism industry in Cornwall and the significant roadworks occurring in year which may have a detrimental impact on visitor numbers.

These reserves will cover core operating costs for at least four months, lease commitments and an allowance for unbudgeted costs or a downturn in income. The reserves target relates to the unrestricted free reserves only and excludes fixed assets.

Free reserves for the group as at 31 January 2024 were £117,221 (2023; £128,494) after accounting for tangible assets of £30,567 (see note 21). This is above our current target of £100,000. The excess funds will be used to cover the anticipated losses for forthcoming year as a consequence of the increase in costs due to inflationary pressures and the challenges of increasing our income during a cost of living crisis.

- **Principal Funding Sources**

The charity's principal income comes from museum admission charges and trading income from Café and Gift Shop. Low key fundraising activity during the year included a series of music nights; a joint fundraising shanty event working with Mevagissey Shanty Festival; two second hand 'cloths swap' evenings; and a Wine and Wisdom event supported by Santander bank through their match donation scheme.

Projects to further the work and reach of the charity are reliant on external funding – the most significant of our Restricted Funds in the year includes funds awarded from Arts Council England through the mc7 Consortia (see page 5). These funds have been recognised in full in this current year but will be applied evenly over three years to 31 March 2026. Funds were also granted by The Wolfson Foundation

Wheal Martyn Trust

Trustees Group Annual Report for the year ended 31 January 2024

Sustainability Fund and year two of Cornwall Councils' Culture and Creative Investment grant programme has been delivered (funds recognised in the in full in the prior year but applied evenly over four years).

• **Principal risks and uncertainties**

The main risks identified in the coming year are:

- Not realising projected increased visitor numbers due to economic conditions related to the impact that cost of living increases has on visitors' discretionary spend.
- Cost pressures in terms of increased operational costs linked to inflation.

To manage these risk we will continue to monitor income closely via the monthly management accounts. We will also offer an enhanced activity programme, introduce new visitor experiences including creative workshops and continue with our proactive marketing strategy.

• **Pay policy for senior staff**

As set out at Note 12 to the financial statements, there are no key management personnel employed by the charity itself. The key management personnel are employed by the parent charity, South West Lakes Trust, with a proportion of their costs recharged to Wheal Martyn through the Head Office Recharge.

PLANS FOR THE FUTURE

Planning and sustainability

As challenges linked to the increased cost of living continue to face us and the communities we serve, we will remain adaptable and responsive to the changing environment, revising and reprioritising plans to ensure the charity remains financially sustainable and able to meet the needs of our audiences. We will continue to focus more on environmental responsibility and income generation, including building our fundraising activity. Our strategic framework will remain at the heart of all we do and will inform a revised Business Plan (postponed from 2023/24). We aim to retain Museum Accreditation as we work through the renewal process in the coming year and will commence a review of our governing document and Board composition (postponed from 2023/24). We remain committed to delivering against Cornwall Councils *Creative Manifesto* and Arts Council England's *Let's Create*.

Inspiring our communities

Working in partnership with museums in Cornwall through the new mc⁷ Consortia remains a priority as we deliver a programme of activity supported by Arts Council England. We will continue to deliver and develop initiatives to inspire and engage a more diverse range of people in the following ways:

- ✓ Targeted education and community engagement activity
- ✓ Develop and deliver creative activities working with arts partners
- ✓ Targeted work with disadvantaged groups, children and young people
- ✓ New volunteer and work placement opportunities
- ✓ Initiatives which enhance health and wellbeing
- ✓ Sharing stories from our collections through social media, podcasts and exhibitions
- ✓ Launch of a regular climate café
- ✓ Deliver Places of Silence and Arts Lab project and develop plans with The Imagination Museum
- ✓ Deliver a varied programme of events, exhibitions and workshops

Developing new opportunities for visitors and preserving our built heritage

With the support of funding from the National Lottery Heritage Fund we will develop plans and seek to secure funding to deliver necessary preservation work to the Scheduled Ancient Monument and develop the visitor experience in line with our Masterplan, Interpretation Strategy, Access Review and Conservation Management Plan. Priorities will include:

- ✓ Restoration of Building 14 (Pan Kiln and Linhay extension)
- ✓ Redisplay of the Museum's Linhay displays
- ✓ Creation of a creative workshop facility
- ✓ Restoration of the 35" waterwheel and other smaller scale restoration projects
- ✓ Re-landscape and present the area beyond the Discovery Centre to add value to the visitor route
- ✓ Further development and marketing of new experiential tourism products and creative workshops
- ✓ Review and update our Masterplan and Interpretation Strategy

Protecting our collections

Working with volunteers we will continue to improve the condition and documentation of our object and archive collections. We will create a workshop space for volunteer led practical conservation work and aim to secure funding to support conservation work in line with the priorities set out in our Conservation Programme. We will also seek funding where possible for a part time archivist.

Workforce development

We will provide training and development opportunities to our employees and with support of funding from the National Lottery Heritage Fund we will develop our volunteer workforce in terms of capacity, skills and diversity. As part of this we will review how we recruit, work with and celebrate our volunteers.

Working in partnerships

We will continue to work with partners to create exciting new opportunities at Wheal Martyn which contribute to the vibrancy and regeneration of our special part of Cornwall.

Wheal Martyn Trust

Trustees Group Annual Report for the year ended 31 January 2024

STRUCTURE GOVERNANCE AND MANAGEMENT

The charity operates under its Memorandum and Articles of Association and is constituted as a company limited by guarantee.

The Board of Trustees held three of its four planned quarterly meetings in the year (one was postponed from December 2023 to February 2024 due to diary pressures), ensuring arrangements were appropriate and effective. The Board authorises the Chief Executive to direct the work of the charity in line with approved procedures and schemes of delegation. The Trustees approved a revised Health and Safety Policy; Safeguarding Policy and procedures; and Reserves Policy in the year. They also reviewed the Trust's organisational risks and received updates on progress with delivery of key work and projects. There was Trustee representation on the joint South West Lakes Trust and Wheal Martyn Trust Health and Safety Committee which met twice during the year.

Governance review

A planned governance review unfortunately did not get underway due to the need to divert limited capacity to more pressing matters, however the actions below, agreed by trustees in 2022/23 remain a priority and will be progressed in the year ahead.

- Review and adopt updated governing documents
- Benchmark against the Charity Governance Code
- Develop a Governance Manual and Board Code of Conduct
- Review the composition of the charity and subsidiary boards

Relationship with Subsidiary Company

The charity's wholly-owned trading subsidiary 'Wheal Martyn Enterprises Limited', registered in England, Company No. 02599839, conducted non-charitable trading. Its board met at the same time as the Wheal Martyn Trust board. Directors are John Wood, Chairman, Colin Vallance, Evelyn Stacey, Chris Varcoe, and Jacky Swain; the Company Secretary is Lesley Whitworth.

Recruitment and Appointment of Trustees

New Trustees are selected and appointed by the Board. Trustees are inducted and trained using Charity Commission documentation and the Trust's policy manuals and procedures.

Wheal Martyn Trust

Trustees Group Annual Report for the year ended 31 January 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Charity registration number 1001838
Company registration number 01160460

Registered Office

Wheal Martyn
Carthew
ST. AUSTELL
PL26 8XG

Bankers

Lloyds Bank plc
PO Box 340
2nd Floor, 234 High Street
EXETER
EX4 3ZB

Solicitors

Tozers LLP
North Door, Broadwalk House
Southernhay West
EXETER
EX1 1UA

Chartered accountants and Registered auditors

PKF Francis Clark
Centenary House
Peninsula Park
Rydon Lane
Exeter
EX2 7XE

Chairman
John Wood

Named Trustees
Christopher Varcoe
Malcolm Bell

Corporate Trustee
South West Lakes Trust
Registered charity number 1079966.

Chief Officers (employed by SW Lakes Trust)
James Platts, *Chief Executive*
Colin Vallance, *Managing Director WMT*
Lesley Whitworth *Chief Financial Officer*

Wheal Martyn Team
Sue Ford, *Museum Manager*
Gemma Martin, *Education Officer*
Jo Moore, *Curator*
Julia Orchard, *Development Manager*
Siân Powell, *Exhibition and Engagement Officer*

Company Secretary
Wheal Martyn Trust and Wheal Martyn Enterprises
Lesley Whitworth

Wheal Martyn Trust

Trustees Group Annual Report for the year ended 31 January 2024

RESPONSIBILITIES OF THE TRUSTEES

The charity trustees (who are also the directors of Wheal Martyn Trust for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group 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 judgements 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 charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and of the group 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 charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Statements as to disclosure to our auditors

In so far as the trustees are aware at the time of approving our trustees' annual report:

- There is no relevant audit information, of which the charitable company's auditor is unaware; and
- The trustees have taken all steps that they ought to have taken to make them aware of any relevant audit information and to establish that the auditor is aware of that information.

Auditor

PKF Francis Clark has indicated that the firm is willing to be reappointed auditors in accordance with the Companies Act 2006.

Small company provisions

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Approved by the trustees and signed on their behalf by:

Mr John Wood, 21 June 2024



Wheal Martyn Trust

Independent Auditor's Report to the Members of Wheal Martyn Trust

Year ended 31 January 2024

Opinion

We have audited the financial statements of Wheal Martyn Trust (the "Charity") for the year ended 31 January 2024 which comprise Group Statement of Financial Activities, Group and Parent Company Balance Sheets, Statement of Consolidated Cash flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland.

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and charity's affairs as 31 January 2024 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as going concern for a period of at least 12 months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Wheal Martyn Trust

Independent Auditor's Report to the Members of Wheal Martyn Trust

Year ended 31 January 2024

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report, (which includes the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Wheal Martyn Trust

Independent Auditor's Report to the Members of Wheal Martyn Trust

Year ended 31 January 2024

Responsibilities of the trustees

As explained more fully in the Statement of Trustees' Responsibilities set out on page 16, the trustees (who are also the directors of the charity for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

As part of our audit planning we obtained an understanding of the legal and regulatory framework that is applicable to the Charity and the sector within which it operates to identify the key laws and regulations affecting it. As part of this the process, we reviewed the Charity's website for indication of any regulations and certification in place and discussed these with the relevant individuals responsible for compliance. The key regulations we identified were Charity legislation, health and safety regulations, food hygiene regulations, alcohol licence, and breaches of The General Data Protection Regulation ("GDPR"). The Charity is also registered with the Fundraising Regulator. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006 and tax legislation.

We discussed with management how the compliance with these laws and regulations is monitored and discussed the policies and procedures in place. We also identified the individuals who have responsibility for ensuring that the Charity complies with relevant laws and regulations and deals with reporting any issues if they arise. As part of our planning procedures, we assessed the risk of any non compliance with laws and regulations on the Company's ability to continue trading and the risk of material misstatement to the accounts.

- Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Our procedures involved the following:
- Enquiries of management regarding their knowledge of any non compliance with laws and regulations that could affect the financial statements, of which there were none.
- Reviewed filings with the Charity Commission and Companies House.
- Discussed with the health and safety officer whether any incidents have been reported during the year under The Reporting of Injuries, Diseases and Dangerous Occurrences Regulations 2013 ("RIDDOR").
- Review of the Company's GDPR policy and enquiries to the Data Protection Officer as to the occurrence and outcome of any reportable breaches.

Wheal Martyn Trust

Independent Auditor's Report to the Members of Wheal Martyn Trust

Year ended 31 January 2024

- Reviewed legal and professional costs to identify any possible non-compliance or legal costs in respect of non-compliance.
- Reviewed food hygiene certification and premises licence.
- Reviewed Board minutes.

We assessed the susceptibility of the financial statements to material misstatement through management override or fraud, including in relation to cash income and expenditure. We considered the primary sources of cash income, being admissions income, catering income from the museum's cafe and income from the museums gift shop and obtained an understanding of the controls in place to mitigate the risk of cash fraud. We also discussed with management whether there had been any instances of known or alleged fraud, of which there were none. Based on our understanding we designed and conducted audit procedures including:

- Assessing the design and implementation of controls over cash receipts and obtaining evidence as regards the completeness of cash income;
- Audited the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale for of significant transactions outside the normal course of business, of which there were none.
- Reviewed estimates and judgements made in the accounts for any indication of bias and challenged assumptions used by management in making the estimates.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements.. The risk increases the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements as we are less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our Report

This report is made solely to the Charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

STEPHANIE HENSHAW (Senior Statutory Auditor)

For and on behalf of

PKF FRANCIS CLARK

Chartered Accountants & Statutory Auditor

Centenary House

Peninsula Park

Rydon Lane

Exeter

EX2 7XE

PKF Francis Clark

28/6/24

Wheal Martyn Trust

Consolidated Statement of Financial Activities (incorporating the Income and Expenditure Account)

Year ended 31 January 2024

	Note	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 Restated £
Income					
Donations	4	1,787	-	1,787	6,248
Income from charitable activities	5	151,304	269,627	420,931	381,774
Investment income	6	5,036	-	5,036	5,429
Income from other Trading Activities	7				
Commercial trading		191,396	-	191,396	167,350
Other		16,329	-	16,329	10,342
Total income		365,852	269,627	635,479	571,143
Expenditure					
Costs of raising funds:					
Commercial Trading	7	161,880	-	161,880	134,597
Other	8	30,698	-	30,698	25,701
Charitable activities:					
Museum	9	130,405	184,624	315,029	362,801
Education	9	43,468	14,540	58,008	45,787
Total expenditure		366,451	199,164	565,615	568,886
Net income/ (expenditure) for the year before transfers		(599)	70,463	69,864	2,257
Transfers between funds		(71)	71	-	-
Net movements in funds		(670)	70,534	69,864	2,257
Total funds brought forward		148,458	1,469,890	1,618,348	1,616,091
Total funds carried forward	18	147,788	1,540,424	1,688,212	1,618,348

The Statement of Financial Activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities

Wheal Martyn Trust

Balance Sheets

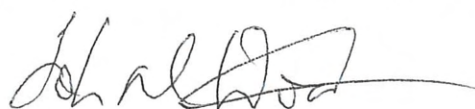
31 January 2024

	Note	2024		2023	
		Group	Charity	Group Restated	Charity Restated
		£	£	£	£
Fixed assets					
Tangible assets	14	1,350,868	1,346,646	1,418,840	1,413,811
Investments	15	-	100	-	100
		1,350,868	1,346,746	1,418,840	1,413,911
Current assets					
Stocks		30,831	1,563	25,347	-
Debtors	16	260,593	274,665	117,650	116,720
Cash at bank and in hand		125,398	75,902	169,185	141,742
		416,822	352,130	316,727	263,007
Creditors: amounts falling due within one year	17	(69,611)	(47,408)	(99,952)	(99,934)
Net current assets		347,211	304,722	216,775	163,073
Creditors: amounts falling due after more than one year	18	(9,867)	-	(17,267)	-
Net assets		1,688,212	1,651,468	1,618,348	1,576,984
Funds					
Restricted funds	20	1,540,424	1,540,424	1,469,890	1,469,890
Unrestricted funds	20	147,788	111,044	148,458	107,094
Total charity funds		1,688,212	1,651,468	1,618,348	1,576,984

A separate Statement of Financial Activities and Income and Expenditure Account for the charity has not been presented because the Trust has taken advantage of the exemption afforded by section 408 of the Companies Act 2006. The net income for the charity alone was £74,484 with total funds of £1,651,468. A summary of the financial performance of the charity is provided in Note 3 of the accounts.

These financial statements were approved and signed by the board of trustees on 21 June 2024

Chairman
Mr John Wood



Registered company number 01160460

Wheal Martyn Trust

Notes and Accounting Policies

Year ended 31 January 2024

1 Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation and uncertainty in the preparation of the financial statements are set out below.

(a) Basis of preparation

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

Wheal Martyn Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical or transaction value unless otherwise stated in the relevant accounting policy note.

The functional currency of the Wheal Martyn Trust is considered to be Pounds Sterling as that is the currency of the primary economic environment in which the trust operates.

The directors have taken advantage of the exemption in FRS 102 from including a cash flow statement in the financial statements on the grounds that the company is wholly owned and its parent publishes a consolidated cash flow statement.

(b) Going concern

The Trustees have critically reviewed the Income and Expenditure and Cash Flow Forecasts, which have been prepared by management, and which are based on a cautious approach using the best information available at the time.

The Trustees have concluded that the charity and its trading subsidiary are expected to have sufficient cash and unrestricted reserves to continue to operate for the foreseeable future and conclude that there are no material uncertainties and the going concern basis is appropriate.

(c) Income

All income is included in the Statement of Financial Resources (SOFA) when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies apply to categories of income:

- Donations are received by way of grants, donations and gifts and are included in full in the Statement of Financial Activities when receivable. This will include grants where entitlement is not conditional on the delivery of specific performance by the charity.

Wheal Martyn Trust

Notes and Accounting Policies

Year ended 31 January 2024

1 Accounting policies (cont.)

- Income from Charitable Activities includes income from admissions which is included in the year in which the admission takes place and grants where entitlement is conditional on the delivery of specific performance by the charity where the income is included when those conditions are fulfilled. Grants received to fund the purchase of fixed assets is recognised in the SOFA in the year in which they are receivable. Where donors specify that donations and grants must be applied in future accounting years, the income is deferred accordingly.
- Trading income is the amount derived from the provision of goods/services, and stated after trade discounts, other sales taxes and net of VAT.

(d) Tangible Fixed Assets

Individual fixed assets costing £500 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight line basis as follows:

Leasehold property	- over the life of the lease
Plant, machinery and equipment	- 10% to 33.3% per annum on cost

(e) Investments

Fixed asset investments are stated at cost less any provision for permanent diminution in value.

(f) Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

(g) Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity 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 is not recognised and refer to the trustees' annual report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

(h) 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. Expenditure is classified under the following activity headings:

- costs of raising funds comprise the costs of commercial trading including the gift shop and cafe and their associated support costs plus advertising and publicity.

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Year ended 31 January 2024

- expenditure on charitable activities includes the costs the museum, exhibitions and other educational activities undertaken to further the purposes of the charity and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

(i) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the Trust's work or for specific artistic projects being undertaken by the Trust.

(j) Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the Trusts museum. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 10.

(k) 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.

(l) 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 discounts due.

(m) Cash at bank and in hand

Cash at bank and cash 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.

(n) Creditors and provisions

Creditors and provisions are recognised where the charity 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.

(o) Prior Year Adjustment

The comparatives have been restated to include the grant from the Wolfston's Sustainability Fund which was awarded at the end of the financial 2022/23. The change has resulted in an increase in the total fund balance from a deficit of £13,543 to a surplus of £2,257 with a corresponding increase in debtors on the balance sheet.

2 Legal status of the charity

The charity is a company limited by guarantee. The members of the company are the trustees who are also ordinary members. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

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Year ended 31 January 2024

3 Financial Performance of the charity

These financial statements consolidate the results of the charity and its wholly-owned subsidiary Wheal Martyn Enterprises Limited on a line-by-line basis. A separate Statement of Financial Activities and Income and Expenditure Account for the charity has not been presented because the Trust has taken advantage of the exemption afforded by section 408 of the Companies Act 2006.

A summary of the financial performance of the charity alone is set out below:

	2024	2023
	£	Restated £
Income	478,031	430,861
Expenditure on charitable activities	(403,547)	(434,289)
Net income / (expenditure)	74,484	(3,428)
Represented by:		
Restricted Funds	70,534	12,579
Unrestricted Funds	3,950	(16,007)
	74,484	(3,428)
Total funds brought forward	1,576,984	1,580,412
Total funds carried forward	1,651,468	1,576,984
Represented by:		
Restricted funds	1,540,424	1,469,890
Unrestricted funds	111,044	107,094
	1,651,468	1,576,984

4 Income from Donations

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Donations	1,316	-	1,316	1,642
Covid Support Grants	-	-	-	4,000
Donation from Friends of Museum	471	-	471	606
	1,787	-	1,787	6,248

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5 Income from Charitable Activities

	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023 Restated
	£	£	£	£
Admission Income	132,549	-	132,549	120,942
Gift Aid on Admissions	18,755	-	18,755	16,007
Grants	-	-	-	-
CC/Cultivator	-	4,377	4,377	3,145
CC/Creative investment fund	-	-	-	40,000
Memory Café	-	250	250	-
-Clay Works (Delivery)	-	-	-	93,523
NPO Programme	-	21,623	21,623	90,857
Wolfson Sustainability Fund	-	-	-	15,800
Archive Covid Support	-	1,377	1,377	1,500
MC ⁷ Programme	-	240,000	240,000	-
WM Collections	-	2,000	2,000	-
	151,304	269,627	420,931	381,774

Income from charitable activities of £420,931 (2023: £381,774) of which £269,627 (2023: £241,680) is restricted and £151,304 (2023: £140,094) is unrestricted.

6 Investment Income

	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
	£	£	£	£
Bank Interest	32	-	32	8
Rents receivable	5,004	-	5,004	5,421
	5,036	-	5,036	5,429

7a Income from Trading Activities

	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
	£	£	£	£
Commercial Trading Activities	191,396	-	191,396	167,350
Misc. Income/Events	8,668	-	8,668	7,755
Corporate Sponsorship/Fundraising	7,435	-	7,435	2,587
Recharges	226	-	226	-
	207,725	-	207,725	177,692

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7b Commercial trading operations and investment in trading subsidiary

The charity owns the entire issued share capital of Wheal Martyn Enterprises Limited, (02599839) which is incorporated in England & Wales and operates the commercial activities at the Wheal Martyn Museum, St Austell.

	2024	2023
	£	£
Summary Profit and Loss Account		
Turnover	191,396	167,350
Cost of sales	(65,393)	(54,729)
Gross profit	126,003	112,621
Administrative expenses	(107,967)	(91,339)
Other Operating Income	-	-
Operating profit / (loss)	18,036	21,282
Interest Payable	(531)	(717)
Taxation	11	-
Amount gifted to the Charity	(21,948)	(15,068)
Profit / (loss) retained in the subsidiary	(4,432)	5,497
	2024	2023
	£	£
The assets and liabilities of the subsidiary were:		
Tangible assets	4,222	5,031
Current assets	79,581	74,848
Creditors: amounts falling due within one year	(37,092)	(21,337)
Creditors: amounts falling due after more than one year	(9,867)	(17,266)
Total net assets	36,844	41,276
Aggregate share capital and reserves	36,844	41,276

8 Costs of raising funds

The costs of raising funds for commercial trading are the costs above less the intercompany recharge.

The costs of raising funds other has been calculated based on pro rata staff full time equivalents

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9a Costs of charitable activities

	Museum £	Education £	Total 2024 £	Total 2023 £
Unrestricted Funds				
Employee costs	81,262	27,087	108,349	98,966
COS – workshop supplies	306	102	408	-
Rent and water	2,559	853	3,412	3,947
Light and heat	(712)	(237)	(949)	3,707
Insurance	7,727	2,576	10,303	8,928
Repairs and maintenance	11,255	3,752	15,007	11,320
Computer expenses	378	126	504	591
Postage and telephone	2,092	697	2,789	5,051
Printing and stationery	1,131	377	1,508	1,672
Bank interest and charges	2,111	704	2,815	4,919
Vehicle expenses	184	61	245	96
Travel and entertaining	169	56	225	172
Training and subscriptions	1,920	640	2,560	2,270
Depreciation	2,527	842	3,369	3,287
Support	10,800	3,600	14,400	14,400
Governance	6,696	2,232	8,928	8,024
Total Unrestricted Funds	130,405	43,468	173,873	167,350
Restricted Funds				
Museum Development Fund	22,091	-	22,091	22,091
Clay Works	56,486	-	56,486	82,376
Historic England Covid emergency fund	-	-	-	89
NPO Programme	17,743	-	17,743	88,170
MC7 Programme	61,257	-	61,257	-
Archive Covid Support	1,377	-	1,377	34,218
Memory Café	42	-	42	-
Water wheel renovation	237	-	237	-
Wolfson Covid-19 Support	-	-	-	10,127
Development Fund	5,408	-	5,408	-
CC Creative Investment Fund	-	14,540	14,540	3,947
Cultivator Cornwall	4,148	-	4,148	220
Sustainability Fund	15,835	-	15,835	-
Total Restricted Funds	184,624	14,540	199,164	241,238
Total	315,029	58,008	373,037	408,588

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9b Summary analysis of expenditure and related income for charitable activities

This table shows the cost of the two charitable activities and the income supporting those activities:

	Museum	Education	Total
	£	£	£
Unrestricted Funds			
Costs	130,405	43,468	173,873
Admission Income	151,304	-	151,304
Grants	-	-	-
Net Income / (Cost)	20,899	(43,468)	(22,569)
Restricted Funds			
Costs	184,624	14,540	199,164
Grants	269,627	-	269,627
Net Income/(Costs)	85,003	(14,540)	70,463
Total Net Income / (Cost)	105,902	(58,008)	47,894

10 Support and Governance Costs

	Support	Governance	Total	Total
	£	£	2024	2023
	£	£	£	£
Audit fees	-	4,148	4,148	4,310
Other accountancy services		1,180	1,180	
Head office recharges	14,400	3,600	18,000	18,000
Trustees' meetings	-	-	-	114
	14,400	8,928	23,328	22,424

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11 Net income / (expenditure) for the year - Group

This is stated after charging:

	2024	2023
	£	£
Depreciation	83,707	84,855
Auditor's remuneration:		
- audit of the financial statements	7,600	6,350
Operating leases	3,104	4,353

12 Staff costs and emoluments

Total staff costs were as follows:

	2024	2023
	£	£
Wages and salaries	242,705	244,336
Social security costs	13,858	14,804
Other staff costs (pensions)	9,709	10,070

	266,272	269,210
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13 Staff numbers

The average monthly head count was 20 employees (2023: 20 employees) and the average number of full-time equivalents employees, including casual and part time staff during the year was as follows:

	2024	2023
	No.	No.
Direct charitable work	7	8
Administration	3	3

	10	11
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The key management personnel of the charity comprise the trustees. None of the trustees have been paid any remuneration or received any reimbursement for expenses incurred.

There are no employees who receive employee benefits of more than £60,000.

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14 (a) Tangible fixed assets – Group

	Long leasehold property	Plant, machinery, equipment	Total
	£	£	£
Cost			
At 1 February 2023	2,011,355	518,194	2,529,549
Additions	2,202	13,533	15,735
At 31 January 2024	2,013,557	531,727	2,545,284
Depreciation			
At 1 February 2023	661,162	449,547	1,110,709
Charge for the year	71,839	11,868	83,707
At 31 January 2024	733,001	461,415	1,194,416
Net book value			
At 31 January 2024	1,280,556	70,312	1,350,868
At 31 January 2023	1,350,193	68,647	1,418,840

14 (b) Tangible fixed assets – Charity

	Long leasehold Property	Plant, machinery, equipment	Total
	£	£	£
Cost			
At 1 February 2023	2,011,355	487,323	2,498,678
Additions	2,202	12,577	14,779
At 31 January 2024	2,013,557	499,900	2,513,457
Depreciation			
At 1 February 2023	661,164	423,703	1,084,867
Charge for the year	71,837	10,107	81,944
At 31 January 2024	733,001	433,810	1,166,811
Net book value			
At 31 January 2024	1,280,556	66,090	1,346,646
At 31 January 2023	1,350,191	63,620	1,413,811

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15 Investments - Charity

	2024	2023
	£	£
Investment in subsidiary at cost	100	100

16 Debtors

	Group	Charity	Group	Charity
	2024	2024	2023	2023
			Restated	Restated
	£	£	£	£
Trade debtors	4,707	4,667	9,728	9,459
Amounts due from subsidiary	-	14,888	-	-
Amounts due from parent undertaking	170	170	-	-
Prepayments and accrued income	255,716	254,940	107,922	107,261
	260,593	274,665	117,650	116,720

17 Creditors: amounts falling due within one year

	Group	Charity	Group	Charity
	2024	2024	2023	2023
	£	£	£	£
Loan and borrowings	7,400	-	21,800	14,400
Trade creditors	16,026	12,987	11,430	9,302
Amounts due to parent undertaking	18,296	15,889	40,825	36,071
Amounts due to subsidiary	-	-	-	21,128
Other creditors	5,719	5,719	5,719	5,719
Taxation	2,204	2,204	604	604
Accruals and deferred income	19,966	10,609	19,574	12,710
	69,611	47,408	99,952	99,934

18 Creditors: amounts falling due after more than one year

Due after one year

	Group	Charity	Group	Charity
	2024	2024	2023	2023
	£	£	£	£
Loans and borrowings due after one year				

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Bank borrowings	9,867	-	17,267	-
19 Loans and borrowings due after one year				
	Group	Charity	Group	Charity
	2024	2024	2023	2023
Loans and borrowings due after one year	£	£	£	£
Bank borrowings	9,867	-	17,267	-
	Group	Charity	Group	Charity
	2024	2024	2023	2023
Current loans and borrowings	£	£	£	£
Bank borrowings	7,400	-	21,800	14,400

20 Analysis of charitable funds

Analysis of movements in restricted funds – Group and Company

	Balance at 1 February 2023 Restated	Incoming Resources	Outgoing Resources	Transfers	Balance at 31 January 2024
	£	£	£	£	£
Restricted funds					
Museum development fund	412,489	-	(22,091)	-	390,398
Clay Works (capital)	986,388	-	(56,485)	-	929,903
Clay Works (revenue)	5,694	-	-	(5,694)	-
Statues	664	-	-	-	664
Waterwheel	1,844	-	(237)	-	1,607
Memory Café	-	250	(42)	-	208
NPO programme	(5,412)	21,623	(17,743)	5,694	4,162
MC7 Programme	-	240,000	(61,257)	-	178,743
Wolfson Covid-19 Support Fund	6,627	-	(5,408)	-	1,219
Historic England Covid-19 Emergency Fund	5,606	-	-	-	5,606
Archive Covid Support	2,290	1,377	(1,377)	-	2,290
Cornwall Council Creative Investment Grant	36,053	-	(14,540)	36	21,549
Wolfson Sustainability fund	15,800	-	(15,835)	35	-
WM Collections	-	2,000	-	-	2,000
MPM Project	2,067	-	-	-	2,067
Cultivator Cornwall	(220)	4,377	(4,149)	-	8

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Year ended 31 January 2024

Total	1,469,890	269,627	(199,164)	71	1,540,424
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Note 20 cont'd Comparative information in respect of the preceding period is as follows:

	Balance at 1 February 2022	Incoming Resources Restated	Outgoing Resources	Transfers	Balance at 31 January 2023 Restated
	£	£	£	£	£
Restricted funds					
Museum development fund (restated)	434,580	-	(22,091)	-	412,489
Clay Works (capital)	1,043,745	-	(57,357)	-	986,388
Clay Works (revenue)	(80,641)	93,523	(25,019)	17,831	5,694
Statues	664	-	-	-	664
Waterwheel	1,844	-	-	-	1,844
NPO programme	(2,405)	90,857	(88,170)	(5,694)	(5,412)
Cornwall Council Creative Investment Grant	-	40,000	(3,947)	-	36,053
Historic England Covid-19 Emergency Fund	5,695	-	(89)	-	5,606
Wolfson Covid-19 Support Fund	16,754	-	(10,127)	-	6,627
Wolfson Sustainability Fund	-	15,800	-	-	15,800
Archive Covid Support	35,008	1,500	(34,218)	-	2,290
MPM Project	2,067	-	-	-	2,067
Cultivator Cornwall	-	-	(220)	-	(220)
Total	1,457,311	241,680	(241,238)	12,137	1,469,890

Restricted fund descriptions:

The Museum Development Fund relates to the previous improvements to the museum carried out in 2004/2005. Annual depreciation on fixed assets acquired by the fund is charged to this fund.

Clay Works project– concluded in June 2022 and was funded by the National Lottery Heritage Fund, Garfield Weston Foundation, Cornwall Council, Foyle Foundation, Arts Council England through the NPO programme (see below), Historic England, The Pilgrim Trust, The Wolfson Foundation, Viridor Credits Pennon Environmental Fund, Imerys Minerals Ltd., Cornwall Heritage Trust and The Hobson Charity. The following were the key achievements during the lifetime of the project: Restoration work to the Pan Kiln roof and Mica Dry building, improved physical access to the historic buildings, creation of an activity/ learning space and a space for temporary exhibitions, practical heritage preservation skills training and an extensive programme of educational, engagement and volunteering activity. The capital funds remaining on this project are to cover the depreciation on the building and assets bought as part of the project. There was a transfer of funds from the Clay Works! Project to the NPO programme as permitted under the funding terms and conditions.

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Statues – in 2018 Wheal Martyn's clay worker statues, displayed at the museum entrance, were damaged by vandals. Public donations were received towards their repair which was completed in early 2019. Insurance money was also received. The remaining funds will be used to continue to maintain the statues in future.

Waterwheel Renovation – the 18 foot waterwheel, part of the Scheduled Ancient Monument, had deteriorated beyond a working state and was restored in 2017 through this project with funding from the Association for Industrial Archaeology, Cornwall Heritage Trust, Historic England, Sylvia Waddilove Foundation, and private donations. The remaining funds will be used for future maintenance of the Scheduled Ancient Monument. During 2023/24 some funds were used to purchase new leather, required for maintenance of the slurry pump.

Memory Café – Funds provided to support some of the costs of delivering for the bi-monthly Memory Café such external activity providers. Funds during the year were from Cornwall Council's Community Chest Fund.

NPO Programme – in partnership with six museums in Cornwall, Wheal Martyn was part of an Arts Council England funded, National Portfolio Organisation programme from April 2018 to March 2022 (extended post pandemic to March 2023). The programme has supported collections management and conservation work at Wheal Martyn and part funded the employment of a full time Exhibition and Engagement Officer. It also enabled a range of initiatives including exhibitions, activities and targeted projects all aimed at engaging a wider range of people with the museum and sharing our collections and heritage with a broader audience. The programme was administered by Cornwall Museums Partnership (charity number 1160147) who distributed the funding from Arts Council England and other funders between the partner organisations. Wheal Martyn was responsible for raising match funding for various elements of the programme – this has included funds from the National Lottery Heritage Fund (through the Clay Works project), Cornwall Community Foundation, Cornwall Council Community Chest, European Social Fund (via Cultivator Cornwall), Creative Skills, Feast (Bright Sparks), Ecclesiastical, Imerys Employees Charitable Trust, British Science Association, St. Austell's Whitegold Project, The Association of Independent Museums. The balance of funds arises from match funding contributions and will be used to fund future exhibitions and inclusive engagement activity.

MC⁷ Programme – in partnership with six museums in Cornwall, Wheal Martyn was part of a successful application to Arts Council England (ACE) for a funded programme called *Supporting a Consortium of Museums in Cornwall*, which runs from 26 June 2023 to 31 March 2026. Funds are distributed by the Lead Partner, PK Porthcurno (charity number 1189090). The programme supports a range of costs including the Curator and Exhibition and Engagement Officer posts, programming and activity costs and other costs as agreed through annual budget approval process with ACE.

Wolfson Covid-19 Support Fund – granted by The Wolfson Foundation to replace the heating and CCTV systems (essential costs which we couldn't resource internally during the pandemic) and development costs to support post pandemic recovery and to help mitigate other Covid-19 related impact. Remaining funds will support further development work.

Historic England Covid-19 Emergency Funds – granted to cover six months employment of the Maintenance Supervisor and materials for repairs to the Scheduled Ancient Monument to address issues of deterioration suffered during lockdown. The remaining funds will be utilised for future repairs to the Monument.

Archive Covid Support – HM Treasury funding distributed by The National Archives to tackle challenges faced by archives during the pandemic, funded a part-time archivist for 12 months to September 2022. Working with volunteers, the majority of the archive, stored off site in substandard conditions, was cleaned, repackaged and moved to substantially better, temporary facilities at Wheal Martyn. This provides safer storage for material and a better working environment for volunteers until funds can be raised to build a purpose built facility. During the year an anonymous donation was received to further this work and a contribution from

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the China Clay History Society. Expenditure was on resources for storing archive material and remaining funds will be spent to support ongoing work on the archive.

Cornwall Council Creative Investment Grant – Investment by Cornwall Council through their 2022-2026 Culture and Creative Investment Programme. Over four years, the funding supports Educational Officer time and resources for activities, in line with an agreed programme of targeted educational and engagement work within the St. Austell and wider clay area communities.

Wolfson Sustainability Fund – funds granted by The Wolfson Foundation Sustainability Fund in support of improvements to support sustainability, used to replace lighting in the café and heaters, water heaters and a water pump in the museum to more energy efficient alternatives.

WM Collections – a donation received by a member of the public, given specifically to support work on the museum collections. This will be spent on staff time and resources to further priority collections work.

MPM Programme – in partnership with five museums in Cornwall, Wheal Martyn was part of an Arts Council England funded, Major Partner Museum programme from April 2015 to March 2018, which included Wheal Martyn supporting museums in Cornwall on collections management issues and delivering a programme of initiatives to engage broader audiences with the museum through new exhibitions, inclusion and community arts projects. The programme was administered by Cornwall Museums Partnership (charity number 1160147). Wheal Martyn raised match funding for various elements of the work from a range of funders. The balance of funds arises from match funding contributions and will be used to fund future inclusive engagement activities.

Cultivator Cornwall – European Social Funds, Arts Council England and Cornwall Council investment through Cultivator Cornwall, supporting the mentoring of two employees; purchase of equipment including a kiln to develop a new income stream by establishing experiential tourism products; and delivery of training, *Exceeding Visitor Expectations*, to the workforce. Match funding towards elements of this project was received from the Manor Solar Farm Fund distributed by Cornwall Community Foundation.

Analysis of movement in unrestricted funds - Group

	2024	2023
	£	£
Balance at 1 February	148,458	158,780
Income	365,852	329,463
Expenditure	(366,451)	(327,648)
Transfer from/(to) restricted funds	(71)	(12,137)
Balance at 31 January	147,788	148,458

Analysis of movement in unrestricted funds - Charity

	2024	2023
	£	£
Balance at 1 February	107,094	123,101
Income	208,404	189,181
Expenditure	(204,383)	(193,051)
Transfer from/(to) restricted funds	(71)	(12,137)

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Balance at 31 January	111,044	107,094
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21 Analysis of group net assets between funds

	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£
Tangible assets	30,567	1,320,301	1,350,868
Current assets	196,434	220,388	416,822
Current liabilities	(69,346)	(265)	(69,611)
Long term liabilities	(9,867)	-	(9,867)
	147,788	1,540,424	1,688,212

Comparative information in respect of the preceding period is as follows (restated):

	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£
Tangible assets	19,964	1,398,876	1,418,840
Current assets	231,048	85,679	316,727
Current liabilities	(85,287)	(14,665)	(99,952)
Long term liabilities	(17,267)	-	(17,267)
	148,458	1,469,890	1,618,348

22 Related Party Transactions

The charity has taken advantage of the exemption which is available under Financial Reporting Standard 102 to not disclose transactions with its parent charitable company and other wholly owned subsidiaries, as the company is a wholly-owned subsidiary of South West Lakes Trust.

Wheal Martyn Trust

Notes and Accounting Policies

Year ended 31 January 2024

23 Operating lease commitments

At 31 January 2024 the company and group had the following total commitments under non-cancellable operating leases:

	Land and Buildings £	Other £	Total £
2024			
Less than one year	1,851	314	2,165
Two to five years	7,404	-	7,404
More than five years	7,413	-	7,413
Total	16,668	314	16,982
	Land and Buildings £	Other £	Total £
2023			
Less than one year	1,851	1,253	3,104
Two to five years	7,404	262	7,666
More than five years	10,344	-	10,344
Total	19,599	1,515	21,114

Land and Buildings includes a lease of which the annual rent is the greater of £250 or 1.5% of the gross income from the entrance fees. The rental payment for next year will be £1,850 per annum (2023: £1,849.79). The total commitments have been calculated based on these numbers.

24 Capital commitments

There are no capital commitments.

25 Controlling Party

The ultimate parent undertaking is South West Lakes Trust, a company limited by guarantee which is registered in England & Wales, and which is controlled by its board of trustees. A copy of its financial statements can be obtained from its registered office.

WHEAL MARTYN TRUST LTD

England & Wales - Charity number 1001838

Accounts

Wheal Martyn Trust
(a company limited by guarantee)

Annual Report and Financial Statements

Year ended 31 January 2023

Charity number 1001838

Registered company number 01160460

Wheal Martyn Trust

Annual Report and Financial Statements for the year ended 31 January 2023

Highlights of the Financial Year for the benefit of the public

As we emerged from the pandemic we welcomed more people back to Wheal Martyn as well as many visiting for the first time to participate in our growing range of inspiring activities and events. Our historic grounds continued to provide a sanctuary for people wishing to escape the challenges of everyday life for a few hours, supporting their health and wellbeing. The new gallery for temporary exhibitions and activity/learning space, opened in 2021 enabled a broader programme to be offered which attracted new visitors and provide a broader range of activities to inspire all generations. Our dedicated team of volunteers, joined by new colleagues, continued to enable us to achieve so much more, both for the preservation of our collections and historic buildings and to enhance the experience of our visitors. With the support of our funders, friends and through working in partnership we continue to expand our work for more people of all abilities, helping to enhance their skills, knowledge, health and wellbeing into the future.

Highlights of the year include:

- ✓ Over 24,700 visits, including more than 5,700 instances of community engagement
- ✓ Volunteers contributed 842 days to our work
- ✓ Fourth Trainee Curator completed their yearlong post with us
- ✓ New online initiatives including the use of Tik Tok, engaged a new global online audience
- ✓ Five exhibitions were staged in the new gallery
- ✓ Eight students achieved Arts Award working with Wheal Martyn
- ✓ Use of the new learning space and accessible visitor route increased
- ✓ 3D tour launched in 2021 received over 395 views during the year
- ✓ Conservation of historic monitor hoses was achieved by our collection volunteers
- ✓ Regular Memory Café, Arts for Health and Home Education sessions continued
- ✓ Launched a sensory trail developed through the Sensory Trust's *More Than Words* project Partnerships with Cornwall Council, Literature Works, Sensory Trust, Choose Nature CIC and Cornwall Museums Partnership enabled us to achieve more
- ✓ New strategic framework for 2023-26 developed and approved

None of this work would be possible without the generous support of our Friends, donors and Cornwall Council as well as a range of funding bodies who have supported specific projects.

What our visitors and user groups thought:

"I just wanted to pass on my wholehearted compliments about your team's pre - visit interpretation for visitors, it's just wonderful! What an example of best practice, it really shows members of the public that you have thought of everything to make their day really safe and comfortable as well as very enjoyable". (Visitor to Wheal Martyn 2022)

"I have a locals pass and come very regularly with my two 5 year Olds and often come with a friend who too has kids. It's a fantastic place to while away a few hours and wear the kids out. So much to see and do and with lots of interactive exhibits that kids will love. During school holidays there are always craft activities for a very small extra fee". (Visitor to Wheal Martyn 2022)

"I just wanted to email to say a MASSIVE 'THANK YOU!' for yesterday. The whole school really enjoyed the day, particularly the workshops. You went out of your way to organise the day and took the stress away from me for organising it. It was brilliant and we will definitely visit again!" (Teacher, visiting with group of 158 nursery and Infants, June 2022)

"Thank you once again for a fantastic Wheal Martyn session! We always enjoy your excellent sessions. They add something rich to our Home Education programme. Rebekah felt inspired and asked to type and print a copy of the poem created within your session. Reuben also typed and printed his sentence and added some more." (Home Education Group parent, September 2022)

Wheal Martyn Trust

Annual Report and Financial Statements for the year ended 31 January 2023

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Wheal Martyn Trust

Trustees Annual Report for the year ended 31 January 2023

I am delighted to introduce our Annual Report for 2022/23, which details the continued achievements of our charity, ensuring that the heritage of Cornwall's important china clay industry continues to be preserved, and importantly made increasingly accessible for the benefit of our communities, visitors to the area, and those who engage remotely. Despite challenges presented by the world within which we operate, this year involved a renewed sense of purpose and focus, as we approved our new vision – *Confident Communities Inspiring Others*; a revised mission; and strategic pillars which focus on community, heritage, access for everyone, environment, resilience and partnerships.

With the passion and drive of our team we aspire to deliver on this vision to help inspire flourish futures within our local communities across the clay and wider St. Austell area, many of which face challenges arising from high levels of known deprivation. We are heartened that Cornwall Council saw fit to support this work with grant through their Culture and Creative Investment Programme up until March 2026.

As ever, we owe a debt of gratitude to our dedicated team of volunteers who truly enable us to achieve so much more – the value you they bring in terms knowledge, practical contribution and the positive impact they have on those who visit Wheal Martyn, cannot be underestimated. Equally, volunteers of the China Clay History Society have worked tirelessly, continuing to repackage and relocate the archive to Wheal Martyn – their work undoubtedly ensures this vital documentary record of the industry is in a safer and more secure condition for the future.

Our work to engage a wider range of people and provide new opportunities has continued as we have delivered an additional fifth year of the Arts Council England funded *National Portfolio Organisation Programme* (in collaboration with Cornwall Museums Partnership). As this programme draws to a close in March 2023, we look forward to continuing to work with museum partners across Cornwall to deliver new and exciting programmes into the future.

While the effects of the immediate pandemic challenges have now become more distant, we face new challenges arising from the financial climate, both in terms of its impact on our operating costs and on the cost of living for our audiences and visitors. In response to this, we will be implementing new initiatives such as experiential tourism products; a programme of music events; installing more efficient lighting and heating with support of a grant from the Wolfson foundation; developing fundraising campaigns and sponsorship opportunities; as well as finding new ways to provide affordable opportunities for our communicates to enjoy and benefit from Wheal Martyn.

I hope you enjoy reading of our progress and are inspired to join us as we move forward positively with our ambitious plans, whilst also supporting the delivery of broader strategies such as Cornwall Council's *Creative Manifesto* and Arts Council England's *Let's Create*, to meet the needs of our existing and new audiences. Working with a range of partners we know we can continually strive to achieve more and tackle the challenges that lie ahead with enthusiasm.

Finally, I would like to thank all those who have enabled the success of Wheal Martyn and the impact it has been able to achieve over the last year, including individual donors, Friends, funding bodies and volunteers – you all help us to provide more opportunities for people within our communities to participate, get creative, volunteer, develop skills, and be healthier and inspired by their heritage.

JOHN WOOD
Chairman



23-06-2023

Wheal Martyn Trust

Trustees Annual Report for the year ended 31 January 2023

The Trustees are pleased to present their annual Trustees' report together with the consolidated financial statements of the charity and its subsidiary for the year ending 31 January 2023, which are also prepared to meet the requirements for directors' report and financial statements for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association and 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).

OBJECTIVES AND ACTIVITIES

Charitable Purpose

Wheal Martyn Trust Limited's charitable objects, approved by the Charity Commission, are:

"To secure for the benefit of the public the preservation, restoration, improvements, enhancements and maintenance of features and objects of historical and industrial interest in the area of St Austell and the surrounding districts of Cornwall including the provision of an industrial museum relating to the china clay industry and the organisation of meetings, exhibitions, lectures, publications and other forms of instruction relevant to the historical and industrial development of central Cornwall."

Key Activities

In order to fulfil the Trust's charitable objects the following activities are carried out:

Operation of an accredited museum

- Safeguarding, preserving, conserving and making accessible a collection of objects and archives related to the china clay industry, industrial heritage and history of the area.
- Preserving and providing public access to the historic environment, including a Scheduled Ancient Monument and Site of Special Scientific Interest.
- Providing public access for people of all abilities to Wheal Martyn, which includes a discovery centre, Victorian clay works, historic grounds with woodland walks and children's trail.
- Providing volunteer opportunities.

Education of the public

- Making artefacts, documents and built heritage accessible for educational purposes.
- Providing safe and welcoming formal and informal educational opportunities for a wide and increasingly diverse audience via a range of activities including interpretation, visits from educational establishments and community groups, guided tours, events and workshops.
- Outreach through visits to schools, talks in the community and attendance at local events
- Working with schools, colleges and universities on projects.
- Providing opportunities for career development such as work experience and internships.

The Trust operates a trading subsidiary comprising a café and gift shop, with profits Gift Aided to the charity to further its work.

Administrative support is provided by South West Lakes Trust and includes administration, finance, IT, HR, training, procurement, marketing, public relations, development and planning.

Wheal Martyn Trust

Trustees Annual Report for the year ended 31 January 2023

Aims

To ensure a self-sustaining Accredited Museum set within historic grounds, contributing to the long-term prosperity of the area. Managed to enhance its special qualities, with long term economic and environmental impacts in mind, priority is given to engaging a wider range of people with our collections and historic site, enabling our communities and visitors to be inspired by and actively involved with the industrial heritage which shaped the area, enhancing their knowledge, enjoyment, confidence and wellbeing.

To balance management of the historic environment and collections care with public access, recreation and educational activities, providing access for all, wherever practicable, increasing awareness with high quality indoor and outdoor exhibitions, interpretation and activities.

To have a thriving trading subsidiary, supported by the local community, making significant contributions to the charity's finances, assuring the Trust's long-term future.

Meeting the Aims and Objectives

A Strategic Plan and Business Plan are in place to support and plan for the delivery of our charitable objects:

Strategic Framework

Our new strategic framework for Wheal Martyn, adopted in early 2022 is as follows:

Vision	Confident communities, inspiring others	
Mission	As we safeguard our heritage, we provide opportunities for everyone to be inspired by and learn from Cornwall's important china clay industry, helping to create a stronger sense of place, pride and confidence in our communities to support ambitious, flourishing futures	
Strategic pillars		
	For our community	- A place at the heart of our communities
	For our heritage	- Protect, share and learn from our heritage
	For everyone	- A great day out for everyone
	For our environment	- Protect and connect with our environment
	For our future resilience	- Thrive for the future
	In partnership	- Working together to achieve more
Values	Ambitious; Spirited; Authentic; Collaborative; Adaptable; Welcoming	

Business Plan objectives

- To develop the workforce
- To deliver the charity's objectives
- To delight our visitors
- To plan for long-term financial sustainability

A number of reports commissioned in recent years, including a professional audit of the collection and a Conservation Management Plan for the Scheduled Ancient Monument inform the approach to delivering

Wheal Martyn Trust

Trustees Annual Report for the year ended 31 January 2023

preservation work. Meeting the needs of the general public is informed by market research, regional and national policy and stakeholder engagement. In 2018 an Access Audit was carried out and a Museum Masterplan and Interpretation Strategy developed, which are now being delivered in a phased approach.

The Trust paid due consideration to the Charity Commission's Public Benefit Guidance throughout the year.

Audience Development and Equality and Diversity

Wheal Martyn is committed to diversifying its audiences and extending its charitable reach and impact to a broader range of people. Taking into account our geographical context, the following priorities have been identified as particular areas of focus for the organisation:

- **Audience development priorities:** The local community; families and young people; people with disabilities; educational visits; the non-specialist
- **Equality and diversity priorities:** young people; people with disabilities; people from socio-economically deprived backgrounds; female volunteers

An Equality and Diversity Policy, Equality Action Plan and Audience Development Plan are in place.

Measuring Success

Key Performance Indicators (KPI's) are used to measure our success – these focus on four key areas:

- **People** – volunteer hours, employee motivation and training
- **Process** – health and safety and digital engagement
- **Customer** – visitor numbers, educational participation, community engagement and visitor satisfaction
- **Finance** – fundraising, trading, Gift Aid and admissions income

The KPI's link with our annual budgets and Work Programme - progress with our KPI's is reported to Trustees on a quarterly basis and used by the Board to identify any areas where there is deviation from our targets, enabling plans to be developed to address this.

In addition, progress with delivery of key plans are reported to Trustees on a regular basis, and separate monitoring and reporting against targets is maintained for projects.

Development Plans and Fundraising Strategy

In order to ensure that the objects of the charity are delivered for the long term, the Trust has identified a number of projects and initiatives within its Masterplan that supports our Strategic Plan and Business Plan, which will achieve the following aims:

- A sustainable future for the charity
- Preserve the Scheduled Ancient Monument
- Enhance the museum and archive collections and make them increasingly accessible
- Further engage the community
- Develop the visitor experience

Fundraising plans are developed and implemented in order to deliver projects, which realise these aims.

ACHIEVEMENTS, PERFORMANCE AND PUBLIC BENEFIT

Overview

As we emerged from the pandemic visitor numbers recovered well, although not quite reaching pre-pandemic levels for a number of reasons linked to cost of living and increased overseas travel. During the year 24,714 people visited Wheal Martyn, benefitting from a rich cultural experience which combined inspiring new exhibitions and wonderful outdoor space, which continues to play an important part in supporting people's health and wellbeing. Visits from schools are recovering well and utilising our new learning space. Volunteers continue to play a huge part in enabling more people to engage with our collections and take part in activities which enrich their experience and understanding of the place they live. The following report contains details of our achievements and progress over the year broken down into key areas of our work.

Organisation wide activity

Clay Works Project (2018-22) – designed to engage a wider audience with Wheal Martyn, including developing our offer for young people, families, people with disabilities and our local community, the project, funded by a range of organisations including the National Lottery Heritage Fund (*see page 35 for full list of funders*), formerly drew to a close in June. Despite the challenges of delivering the project during the pandemic, over the four year period it has been successful in achieving the following:

Capital works

- Two buildings (the Pan Kiln and Mica Dry) and six other features within the Scheduled Monument have been preserved and the works approved by Historic England
- A dedicated gallery for temporary exhibitions (the Roger Preston Gallery) and a purpose-built learning/ activity space have been created, along with an accessible route through the main historic buildings
- New interpretation of the Pan Kiln and Mica Dry and the drying process has been installed as well as a new permanent exhibition on the Transport of China Clay
- A summer bat roost installed

Activity programme

We have expanded schools and activity programmes; increased the numbers of community groups using the site; and introduced a programme of changing temporary exhibitions to attract new and existing audiences:

- Over 6,000 people took part in over 200 facilitated activities, events and workshops
- 338 days were contributed by volunteers towards building and artefact preservation, developing interpretation, habitat improvement works, running activities and stewarding exhibitions
- 41 new volunteers joined during the lifetime of the project, exceeding the target of 24
- 27 volunteers were involved with exhibitions, 7 more than the target
- 35 days of training were delivered to employees
- Eight heritage skills (carpentry and lime mortaring) training sessions were delivered to 33 people from our community and two members of staff
- Online engagement increased by 172% from c42,000 to c114,000.
- Worked in with Heritage Ability, Sensory Trust and Spectrum to make accessibility improvements
- Delivered monthly Memory Café (increasing to twice a month from June 2021); weekly Arts for Health sessions offered through social subscribing; family activity programme during school

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Trustees Annual Report for the year ended 31 January 2023

- holidays; home education sessions twice a month plus additional sessions linked to specific activities, such as music workshops with Cornwall Music Education Hub (CMEH)
- School arts projects delivered with Kernow Education Arts Partnership (KEAP) and Cornwall Music Education Hub (CMEH), and a collaborative schools dance project with SpinDrift Dance
 - Targeted sessions delivered to a range of groups including:
 - Action for Children
 - Rethink Mental Illness
 - Cornwall Neighbourhoods for Change
 - Three Citizen Curator cohorts completed training and contributed to research
 - A series of special events delivered including:
 - Fun Palaces
 - British Science Week events
 - Museum takeover days
 - Brickfields - clay oven and ceramic workshops as part of the Whitegold Project
 - Annual work experience placements, including a seven-day placement through The Prince's Trust and an intern through University of Exeter's Pathways to Arts Programme
 - A work experience placement was built into the main build contract and the participant went on to secure employment with the contractor, Heritage Cornwall
 - Social media initiatives. #CelebrateClayCountry and Far Away Clay engaged new audiences and inspired two post lockdown photographic exhibitions in the grounds

National Portfolio Organisation (NPO 2018-22) – this programme was extended to a fifth year until March 2023 and is delivered through Cornwall Museums Partnership with funds from Arts Council England and focusses on the key themes of Diversity, Authenticity, Communities and Collaboration. At Wheal Martyn it has included collections care and management – working with volunteers, employment of an Exhibition and Engagement Officer (in conjunction with the Clay Works project) and a programme of exhibitions and inclusive activities in line with our Audience Development Plan. Specific activities from the programme are referred to throughout this report.

Equality and Diversity

We continue to implement initiatives so that the charity becomes increasingly inclusive and is proactive in engaging with and providing relevant opportunities for a wider and more diverse range of people.

Key achievements in the year include:

- Accessible walkway with lift facility in main historic buildings, created as part of the *Clay Works* project now in full use
- Easy Read site map, Visual Story and access guideline updated – Wheal Martyn's access information on its website was ranked amongst the top 20 UK heritage organisations in a 2022 Heritage Access report published by VocalEyes
- BSL film clips available to visitors
- Participation in Sensory Trust's More Than Words project, culminated with the installation of a sensory trail and two sensory benches, created with local people
- Staff training included Disability Awareness, Engaging Communities Through Podcasting, Equality & Diversity, Queering Collections, Sharing Collections with the community, Wikipedia training and participation in the Inclusive Collection Network
- A 3D virtual tour of Wheal Martyn developed in 2021 was launched and is available on our website as a resource for those who cannot visit, or unable to explore the entirety of the site
- Director attended a Cornwall Council organised workshop – *Diversifying Boards in Cornwall*

Preservation and conservation of the collection

Wheal Martyn Trust

Trustees Annual Report for the year ended 31 January 2023

- **Collections management** - artefacts and documents were accepted in line with the Collections Development Policy and work continued to address collection backlogs and carry out inventory checks, with significant help from our collections volunteer team who participate in weekly sessions. We participated in the SW Museum Development Pest Partners Project. The Trainee Curator has created a new geology exhibition which has included digitisation of geological samples.
- **Skills development** – our Curator organised Modes training which was delivered to museum colleagues in Cornwall as part of the NPO programme.
- **Accreditation** – retained Full Museums Accreditation and been informed that our next return is now delayed until 2024 as the scheme catches up post pandemic
- **Conservation** – our team of talented volunteers continued vital work to preserve six monitors (high pressure water jets used in mining clay) and conservation advice was sought from the SW Museum Development, Conservation Development Officer on various issues
- **Archive** – Treasury funding distributed by The National Archives to tackle challenges faced by archives during the pandemic, was used to employ a part-time archivist for 12 months until September. Working with volunteers the majority of the archive, previously stored offsite in poor conditions, was cleaned, repackaged and relocated to temporary but substantially better spaces at Wheal Martyn. The move provides safer storage for material and a better working environment for volunteers until funds can be raised to build a purpose built facility. Volunteers of the China Clay History Society have been hands on, assisting with this project, as well as continuing to respond to enquiries, researching content for exhibitions and compiling newsletters for members. Interest was received from Kresen Kernow to view documents and ledgers from the collection, as part of a project to map manorial archives.

Preservation and conservation of the Scheduled Ancient Monument

- **Repairs to the Monument** – work has continued with the support of volunteers to deliver routine maintenance to the monument in line with our Conservation Management Plan, such as removal of vegetation from historic features and repairs to the 35 foot waterwheel.

Environmental

- Two employees attended carbon literacy training, followed up by making pledges to review our procurement policy and share their training with the wider team. The Museum Manager attended a sustainability workshop held by Cornwall Association of Tourist Attractions
- Work has continued with a degree student, carrying out habitat improvement work in the Mica Dry Settling Tanks, where the Rhododendron has now been cleared and a plan for a wetland walkway and new planting with native species is being developed.

Education, information and Interpretation

- **Children and young people** – 5,457 children and young people visited Wheal Martyn (5% up on previous year) and 2,062 people from educational establishments participated in formal learning activity (205% up on previous year) including participation in workshops facilitated by our Education Officer and volunteer-led guided tours. Formal education visits have recovered well following the pandemic and there has been a particular focus on re-engaging with schools in the St. Austell and wider clay area. A partnership with Roche Primary School continued for a sixth year, enabling regular visits to Wheal Martyn and we continued to offer reduced entry to local childminders enabling them to visit regularly with the children in their care.

"I just wanted to say a massive thank you to you, Ian and Tim for working with our children yesterday. They had a great time and learnt a lot about the history of China Clay and its use and importance in today's society" (Teacher, Cardinham School)

"Please thank your knowledgeable volunteer tour guides. They gave wonderful in-depth context to the areas of the clay pits and local history. It was so lovely to be shown around by people with such close connections to the area and the clay industry. We all enjoyed your wonderful facilities. The Science workshop was fantastic, the classroom facilities are so bright. It was great for me as a student to see another demonstration of teaching, the children engaged and enjoyed all your activities, and it was a perfect fit for their science topic. The photography exhibit was a lovely way to end the day and a wonderful space for the children to experience the artwork" (Teacher, Gorran School)

- **Home Education Group** – bimonthly sessions aimed at multiple age groups continued, including working with a group of eight students to achieve their Arts Award (4 x Bronze and 4 x Silver). Their work culminated in an exhibition in the museum grounds (with an accessible version in the Learning Space), focused on the impact of climate change - '*Framed Futures*' aimed to inspire the visiting public to go away and make a positive change in their life, big or small, to protect our planet.
- **Exhibitions** – a range of temporary exhibitions were staged, developed with the community:
 - **Agan Kernow: Make it better** ran until February and featured the work of two local community photography projects. Cornwall Adult Education's 'Locally Led Learning' and Make it Better CIC's 'Discover Smartphone Photography' projects explored how photography can promote better health and wellbeing.
 - **Echoes of the Past** continued in the museum grounds and included a selection of images from our archive, curated along with a series of short poems by our Trainee Curator.
 - **People of the Industry** ran from February until May in the Roger Preston Gallery. The exhibition was built around the anecdotes, memories and experiences of the 'people behind the processes' and celebrates their roles within the industry. The exhibition was used to collect contemporary visitor's memories and reflections of the industry.
 - **Diskudha Skeusenieth Kernow** ran during June, developed with Make it Better CIC using pictures by participants of Discover Smartphone Photography workshops, showcasing images that emphasise the benefit to mental health of walking, photography and being outdoors.
 - **Rooted** ran from October to December in the Roger Preston Gallery and featured work inspired by the history and atmosphere of the china clay works, created by 17 Cornwall based artists
 - **Beautifully Mundane** was launched in January, featuring photographs by Mike Redmond, taken throughout Cornwall and accompanied with written reflections from a number of sources
 - A collection of works from a project of 15-18 year olds who were doing their bronze art award with ReachOut Creative Futures (an alternative education provider in St. Austell), was displayed in the entrance atrium during the summer
 - A small exhibition of 'poetry pots' and 'story bowls' was displayed in the entrance atrium in the spring. The pots were created by our Arts for Health group working alongside artists from Flookan (a new Ceramic Hub in St. Austell) and were imprinted with the work generated from creative writing workshops held in February in partnership with Literature Works.

Our summer exhibition, Art on the Menu, ran from July until September and was hired from the Touring Exhibition Group. The exhibition tells the story of the shifting market for ceramics in 1930s Britain involving an experiment started in the London Harrods store in 1934 with 27 artists, changing perceptions of ceramic items as something upper class to something readily available in everyday use.

- **Interpretation** – A display was installed in the entrance atrium to celebrate our links with, and enhance Wheal Martyn's role as the Area Centre for the Charlestown and Luxulyan Valley area of the Cornish Mining World Heritage Site. In addition an interpretive feature was installed in the museum grounds and boards in the Discovery Centre, to showcase the shared geology, technologies and communities of the metalliferous and china clay mining industries.

Wheal Martyn Trust

Trustees Annual Report for the year ended 31 January 2023

- **Broadening knowledge** – Members of our team attended regular meetings of the Cornwall Museums Partnership Learning Group; their Immersive Network (*Future Proofing Museums*) and Inclusive Collections Network; completed Conversational Magic training for working with those suffering from memory loss and dementia; attended a Hidden Experience webinar looking at ways to engage groups with hidden needs; attended a workshop on engaging with LGBTQ+ audiences; met with Memory Matters to share best practice and to shadow one of their sessions to gather ideas for our Memory Café; and attended the Cultural Democracy in the Celtic Nations conference. Our Trainee Curator participated in a training programme led by Cornwall Museums Partnership, a study trip to museums in London and participated in the Peer Network.

Community, audience and stakeholder engagement

- 24,717 people have visited Wheal Martyn during the year
- 5,796 specific instances of community engagement have been recorded through the year
- 5,457 children and young people were engaged

The following initiatives have engaged wider audiences with Wheal Martyn:

- **Health and Wellbeing** – Our volunteer-led weekly Arts for Health sessions and twice monthly Memory Café continued to be well attended and we worked with museum partners in Cornwall on the Hireth care home project.
- **Family Programme** – family activities were offered during school holidays in our new activity/learning space, including a range of hands on creative crafts and self-led activities within the museum grounds.
- **More Than Words** – achieved the following as part of the Sensory Trust's More Than Words project:
 - New sensory trail launched in March, including markers throughout the site signposting where visitors can stop to smell, listen, touch and watch their surroundings. The markers were made by local artist Zenna Tagney using Cornish china clay.
 - Two sensory 'pause and explore' benches installed. The 'Touch' bench included tiles made by Happy Wanderers, a local Dementia Walking group. The 'Listen' bench included tiles made by Wheal Martyn's Arts for Health group.
 - Staff training on sensory matters to help us assist visitors with sensory issues and create our own sensory trails
 - A tactile model depicting a 'sky tip' was created to tell the story of china clay waste materials
 - A sensory story created around the concept of 'China Clay in your Everyday' provides a useful resource for events, school groups and for visitors with sensory needs.
- **A Writer in Residence** was hosted at Wheal Martyn in February as part of a project with Literature Works. The residency included two creative writing and walk workshops aimed at encouraging the local community to engage with literature and be creative. The workshops were received well, with some feedback emphasising the inclusive, welcoming nature of Wheal Martyn and a participant stating that they had gained a better understanding of local history and a stronger sense of community. The participants were made up of social prescribing patients, learners from Cornwall Council's Adult Education and members of the public.
- **National initiatives** – delivered a British Science Week event in March; a Heritage Open Days event in September; and two Home Education Takeover Days in November (included pop-up exhibitions and created children's trails in the Discovery Centre)
- **Wild Escapes** – Secured £3,000 from the Wild Escape funding programme for a schools engagement project that will use an animal in the museum collection as the inspiration for work. The project will

Wheal Martyn Trust

Trustees Annual Report for the year ended 31 January 2023

tackle themes around the climate crisis. We will be working with a professional writer, dancers and a SWLT conservation officer and the project will culminate with a community event on Earth Day 2023.

- **Events** – a variety of events have engaged new and existing visitors, including: Paws in the Park (dog show); People of the Industry Breakfasts; writing workshops; willow weaving and wreath making workshops; craft fair; Family Fun Day; Mad Hatters Tea party; Spode pottery workshop; Festive Family Fun Day; and Elves and Rein-dogs weekend.
- **Third party events** – Wheal Martyn has played host to a number of events in support of local organisations, including: Cornwall Community Foundation trustee and friends event; St Petroc's quiz evening; antiques valuations; Clay Country music launch event; Nova Classical Concerts; Zebra Access deaf awareness quiz evening; and staged a community Christmas tree display.
- **Partnership working** – we continued to work with networks and partners across Cornwall including Cornwall Association of Tourist Attractions, Cornwall Museums Partnership (CMP) and the St. Austell Whitegold project. We hosted regular meetings of the Mid-Cornwall Museums Group and continued to work with the Cornish Mining World Heritage Site to progress Wheal Martyn's role as an Area Centre. The Director continued as the chair of the China Clay History Society.

For the second year, Choose Nature CIC operated from Wheal Martyn offering a range of targeted activity including Forest School and sessions for young mums; Cornwall Wildlife Trust have delivered sessions on site as part of a Nature Wellbeing course through social prescribing; discussions have commenced with Cornish Lithium about potential collaboration in relation to the archive and community engagement; participated in a Cornwall Council Creative Manifesto event; held meetings with Cornwall Ceramics and Glass Group to discuss potential for working together to provide a wood fired kiln on site for local ceramicists. Hosted a familiarisation visit from a team of staff and students from ReachOut Creative Futures, based in St. Austell.

- **Digital engagement** – new audiences have been reached via our new Tik Tok account and increased activity on Instagram. Short videos of working historic machinery have been shared, attracting a huge response from around the world and an article on BBC local news. Our Tik Tok followers number over 146k and Instagram over 73k. CBeebies filmed at Wheal Martyn and a member of the team attended Wikipedia training to begin the process of updating china clay history entries on Wikipedia.
- **Cornwall Residents Pass** – we continued to offer the annual pass which provided an opportunity for people from Cornwall to reconnect with their heritage at a low cost, allowing them to return all year.

Workforce – volunteers and employees

- **Volunteers** – 56 regular volunteers contributed 842 days of time during the year, with nine new volunteers joining in the year. Volunteers have provided much needed capacity and skills to help conserve collections, respond to enquiries, assist with maintaining grounds and buildings and help visitors, enabling them to feel safe and welcomed on their arrival at Wheal Martyn and during their visit.
- **China Clay History Society** – with over 180 members the Society remains strong and has resumed in person activities including its annual film show and AGM, a spring talk, summer walk and autumn barbeque. Volunteers continued to produce newsletters, respond to numerous enquiries, support work to relocate the archive, as well as receive training in packaging archive material.
- **Trainee Curator** – as part of the NPO programme, with support of funding from the John Ellerman Foundation via Cornwall Museums Partnership (CMP), our fourth Trainee Curator completed their post in January. As well as hands on experience at Wheal Martyn, the scheme included a programme of learning, field trips and peer-to-peer networking with the wider cohort, organised by CMP.
- **Work experience** – two GCSE students from Penrice and Roseland Schools took part in week long work experience placements in July. Two interns worked with us via University of Plymouth's School

Wheal Martyn Trust

Trustees Annual Report for the year ended 31 January 2023

of Society and Culture Virtual Internship 2021-22 scheme (38 hours each) and one third year student worked with us via Arts University Bournemouth on a project as part of her BA (Hons) Modelmaking degree. A degree student continued to work one day a week as part of their degree course in plant and wildlife conservation, gaining vital hands-on experience with habitat management.

- **Employee Training and Development** – an average of 4.57 days of development per FTE has been delivered both online and in person to develop employees skills and knowledge in a range of areas including diversifying audiences, disability awareness, collections health and safety, digital engagement, fundraising and many more.

FINANCIAL REVIEW

The net surplus on unrestricted funds in the year for the group of £1,815, before transfers to restricted funds and tax, is much better than anticipated. This is mainly due to higher than expected visitor numbers, resulting in an increase in admissions income for the Trust and Café sales for the trading subsidiary. The group received direct Government support in year of £4,000 (2022: £21,642).

Wheal Martyn Trust generated an unrestricted deficit for the year of £16,007, which is after contribution to the Clay Works! project of £12,137. Wheal Martyn Enterprises Limited made a profit of £21,282 before interest payable and payment of 2022 taxable profit of £15,068 to the Charity. The taxable profit in 2023 of £21,948 will be gift aided to the Charity in 2023.

There is a net deficit of £13,543 in the year on total funds. This is due to restricted income from funders being recognised in prior years when the charity is legally entitled to the funds, but expenditure has incurred in the current year.

The total reserves held at 31 January 2023 decreased to £1,602,548 (2022: £1,616,091) which comprised of £148,458 (2022: £158,780) unrestricted funds and £1,454,090 (2022: £1,457,311) restricted funds.

- **Reserves policy**

The Trustees review the reserves policy annually. The review takes into account the need for the charity to hold reserves to cover the major financial risks to the income and costs of the charity. In April 2022 the reserves target for 2022/23 was increased by £20,000 to £100,000. This increase was in response to an increase in financial risks due to several factors such as:

- inflationary pressures;
- significant increase in insurance costs;
- funding the remaining shortfall in the Clay Works project and;
- the uncertainty around the Cornwall Council revenue support grant.

The better than expected results this year has allowed us to fund the remaining shortfall in the Clay Works project and there is now clarity of future funding from Cornwall Council. However, inflation remains high, and it is expected that this will continue to have a detrimental impact on visitor numbers.

This will cover core operating costs for at least four months, lease commitments and an allowance for unbudgeted costs. The reserves target relates to the unrestricted free reserves only and excludes fixed assets.

Free reserves for the group as at 31 January 2023 were £128,494 (2022: £133,410) after accounting for tangible assets of £19,964 (see note 21). This is above our current target of £100,000. The excess funds

Wheal Martyn Trust

Trustees Annual Report for the year ended 31 January 2023

are being applied to potentially develop the next phases of the Wheal Martyn's Masterplan to enable the charity to broaden its audiences, safeguard the collection and become increasingly resilient.

• Principal Funding Sources

The charity's principal income comes from museum admission charges and trading income from Café and Gift Shop. The charity only undertakes limited fundraising from the general public, usually through events onsite and donations.

Restricted Funds final funding for the Clay Works project was received in year which included grant from Cornwall Council and the NPO programme. A Cornwall Council Culture and Creative Investment Grant was received in support of education and community engagement work.

Funding applications were developed and submitted to Arts Funds' Reimagine Fund (unsuccessful), Historic England's Everyday Heritage, Working Class Histories Fund (unsuccessful) and one to Arts Funds' The Wild Escape (successful) for engagement projects. An application to The Wolfson Foundation Sustainability Fund was successful in securing funds for energy efficient lighting and equipment. Two applications to Cultivator Cornwall (European Social Funds, Arts Council and Cornwall Council) were successful, securing support for mentoring and equipment to develop a new income stream.

Low key fundraising activity during the year included a Sea shanty and pasty evening; a second hand 'cloths swap'; Paws in the Park dog show; nominations for a Movement for Good Award (winning £1,000) and St. Austell Rugby Club hosted a Welsh choir evening raising money for Wheal Martyn

• Principal risks and uncertainties

The main risks identified in the coming year are:

- Inflationary pressures on costs and the effect that the cost of living has on visitors' discretionary spend
- Uncertainty around funding for our engagement and exhibitions programmes

• Pay policy for senior staff

As set out at Note 12 to the financial statements, there are no key management personnel employed by the charity itself. The key management personnel are employed by the parent charity, South West Lakes Trust, with a proportion of their costs recharged to Wheal Martyn through the Head Office Recharge.

PLANS FOR THE FUTURE

Planning and sustainability

As a range of challenges linked to the rising cost of living continue to face us and the communities we serve, we will remain nimble and adaptable to the changing environment, revising and reprioritising plans to ensure the charity remains financially sustainable and able to meet the needs of our audiences. We will increase our focus on reducing our impact on the environment and providing opportunities to contribute to people's health and wellbeing will remain a priority. Our new strategic framework will be at the heart of all we do. We will revise our Business plan and carry out a programme of work to review aspects of our governance and Board composition. We remain committed to delivering against Cornwall Councils *Creative Manifesto* and Arts Council England's *Let's Create*.

Wheal Martyn Trust

Trustees Annual Report for the year ended 31 January 2023

Inspiring our communities

We will continue to work in partnership with museums in Cornwall to secure investment from Arts Council England to support our programmes so that we can continue to develop initiatives to inspire and engage a more diverse range of people in the following ways:

- ✓ Deliver creative activities working with arts partners
- ✓ Targeted education and community engagement activity
- ✓ Targeted work with disadvantaged groups, children and young people
- ✓ New volunteer and work placement opportunities
- ✓ Initiatives which enhance health and wellbeing
- ✓ Sharing stories from our collections through social media, podcasts and exhibitions

Developing new opportunities for visitors and preserving our built heritage

We will continue efforts to develop plans and seek funding to deliver the next phases of our Masterplan, Interpretation Strategy and Conservation Management Plan. These will enhance Wheal Martyn's financial sustainability, increase its charitable reach through broadening audiences and protect the Scheduled Ancient Monument. Priorities will include:

- ✓ Reinterpretation of the Museum's Linhay displays
- ✓ Creation of a pottery workshop space
- ✓ Development of marketable experiences
- ✓ Restoration of the remaining section of Pan Kiln roof and smaller scale restoration projects

Protecting our collections

With the support of our Curator, volunteers will complete the remaining work to move the archive to improved conditions at Wheal Martyn and carry out small scale projects to improve the condition of objects in the collection. Funding will be pursued to deliver larger conservation projects in line with our Conservation Programme.

Working in partnerships

We will continue to work with partners to create exciting new opportunities at Wheal Martyn and contribute to the vibrancy and regeneration of our special part of Cornwall:

- ✓ **St. Austell** – working with partners in St. Austell to celebrate our heritage as part of the revitalisation of the town and surrounding area through the Green and Whitegold initiative
- ✓ **Cornwall Ceramic and Glass Group** – to develop plans for a wood-fired kiln at Wheal Martyn for use by local ceramicists
- ✓ **Education and arts partners** – to develop inclusive opportunities to inspire and support wellbeing
- ✓ **Lithium companies** – explore ways to tell the new and unfolding mining story in Cornwall

Wheal Martyn Trust

Trustees Annual Report for the year ended 31 January 2023

STRUCTURE GOVERNANCE AND MANAGEMENT

The charity operates under its Memorandum and Articles of Association and is constituted as a company limited by guarantee.

The Board of Trustees held four planned quarterly meetings, ensuring arrangements were appropriate and effective. The Board authorises the Chief Executive to direct the work of the charity in line with approved procedures and schemes of delegation. The Trustees approved a revised Health and Safety Policy; Safeguarding Policy and procedures; Volunteer Policy and procedures and Reserves Policy in the year. They also received updates on progress with delivery of various projects and there was Trustee representation on the joint SWLT and WMT Health and Safety Committee which met twice during the year.

Governance review

Trustees approved a plan for 2022-2023 to:

- Review and adopt updated governing documents
- benchmark against the Charity Governance Code
- developing a Governance Manual and Board Code of Conduct
- review the composition of the charity and subsidiary boards

Relationship with Subsidiary Company

The charity's wholly-owned trading subsidiary 'Wheal Martyn Enterprises Limited', registered in England, Company No. 02599839, conducted non-charitable trading. Its board met at the same time as the WMT board. Directors are John Wood, Chairman, Colin Vallance, Evelyn Stacey, Chris Varcoe, and Jacky Swain; the Company Secretary is Lesley Whitworth.

Recruitment and Appointment of Trustees

New Trustees are selected and appointed by the Board. Trustees are inducted and trained using Charity Commission documentation and the Trust's policy manuals and procedures.

Wheal Martyn Trust

Trustees Annual Report for the year ended 31 January 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Charity registration number 1001838
Company registration number 01160460

Registered Office

Wheal Martyn
Carthew
ST. AUSTELL
PL26 8XG

Bankers

Lloyds Bank plc
PO Box 340
2nd Floor, 234 High Street
EXETER
EX4 3ZB

Solicitors

Tozers LLP
North Door, Broadwalk House
Southernhay West
EXETER
EX1 1UA

Chartered accountants and

Registered auditors

PKF Francis Clark
Centenary House
Peninsula Park
Rydon Lane
Exeter
EX2 7XE

Chairman

John Wood

Named Trustees

Christopher Varcoe
Malcolm Bell

Corporate Trustee

South West Lakes Trust

Registered charity number 1079966.

Chief Officers (employed by SW Lakes Trust)

James Platts, *Chief Executive*
Colin Vallance, *Managing Director WMT*
Lesley Whitworth *Chief Financial Officer*

Wheal Martyn Team

Sue Ford, *Museum Manager*
Gemma Martin, *Education Officer*
Jo Moore, *Curator*
Julia Orchard, *Development Manager*
Siân Powell, *Exhibition and Engagement Officer*

Company Secretary

Wheal Martyn Trust and Wheal Martyn Enterprises
Lesley Whitworth

Wheal Martyn Trust

Trustees Annual Report for the year ended 31 January 2023

RESPONSIBILITIES OF THE TRUSTEES

The charity trustees (who are also the directors of Wheal Martyn Trust for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group 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 judgements 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 charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and of the group and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statements as to disclosure to our auditors

In so far as the trustees are aware at the time of approving our trustees' annual report:

- There is no relevant audit information, of which the charitable company's auditor is unaware; and
- The trustees have taken all steps that they ought to have taken to make them aware of any relevant audit information and to establish that the auditor is aware of that information.

Auditor

PKF Francis Clark has indicated that the firm is willing to be reappointed auditors in accordance with the Companies Act 2006.

Small company provisions

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Approved by the trustees and signed on their behalf by:



23-06-2023

Chairman
Mr John Wood

Wheal Martyn Trust

Independent Auditor's Report to the Members of Wheal Martyn Trust

Year ended 31 January 2023

Opinion

We have audited the financial statements of Wheal Martyn Trust (the "Charity") for the year ended 31 January 2023 which comprise Group Statement of Financial Activities, Group and Parent Company Balance Sheets, Statement of Consolidated Cash flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland.

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and charity's affairs as 31 January 2023 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as going concern for a period of at least 12 months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Wheal Martyn Trust

Independent Auditor's Report to the Members of Wheal Martyn Trust

Year ended 31 January 2023

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report, (which includes the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Wheal Martyn Trust

Independent Auditor's Report to the Members of Wheal Martyn Trust

Year ended 31 January 2023

Responsibilities of the trustees

As explained more fully in the Statement of Trustees' Responsibilities set out on page 14, the trustees (who are also the directors of the charity for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

As part of our audit planning we obtained an understanding of the legal and regulatory framework that is applicable to the Charity and the sector within which it operates to identify the key laws and regulations affecting it. As part of this the process, we reviewed the Charity's website for indication of any regulations and certification in place and discussed these with the relevant individuals responsible for compliance. The key regulations we identified were Charity legislation, health and safety regulations and breaches of The General Data Protection Regulation ("GDPR"). The Charity is also registered with the Fundraising Regulator. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006 and tax legislation.

We discussed with management how the compliance with these laws and regulations is monitored and discussed the policies and procedures in place. We also identified the individuals who have responsibility for ensuring that the Charity complies with relevant laws and regulations and deals with reporting any issues if they arise. As part of our planning procedures, we assessed the risk of any non compliance with laws and regulations on the Company's ability to continue trading and the risk of material misstatement to the accounts.

- Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Our procedures involved the following:
- Enquiries of management regarding their knowledge of any non compliance with laws and regulations that could affect the financial statements, of which there were none.
- Reviewed filings with the Charity Commission and Companies House.
- Discussed with the health and safety officer whether any incidents have been reported during the year under The Reporting of Injuries, Diseases and Dangerous Occurrences Regulations 2013 ("RIDDOR").

Wheal Martyn Trust

Independent Auditor's Report to the Members of Wheal Martyn Trust

Year ended 31 January 2023

- Review of the Company's GDPR policy and enquiries to the Data Protection Officer as to the occurrence and outcome of any reportable breaches.
- Reviewed legal and professional costs to identify any possible non-compliance or legal costs in respect of non-compliance.
- Reviewed Board minutes.

We assessed the susceptibility of the financial statements to material misstatement through management override or fraud, including in relation to cash income and expenditure. We considered the primary sources of cash income, being admissions income, catering income from the museum's cafe and income from the museums gift shop and obtained an understanding of the controls in place to mitigate the risk of cash fraud. We also discussed with management whether there had been any instances of known or alleged fraud, of which there were none. Based on our understanding we designed and conducted audit procedures including:

- Assessing the design and implementation of controls over cash receipts and obtaining evidence as regards the completeness of cash income;
- Audited the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale for of significant transactions outside the normal course of business, of which there were none.
- Reviewed estimates and judgements made in the accounts for any indication of bias and challenged assumptions used by management in making the estimates.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements.. The risk increases the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements as we are less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our Report

This report is made solely to the Charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

STEPHANIE HENSHAW (Senior Statutory Auditor)

For and on behalf of

PKF FRANCIS CLARK

Chartered Accountants & Statutory Auditor

Centenary House

Peninsula Park

Rydon Lane

Exeter

EX2 7XE

18 October 2023

PKF Francis Clark

Wheal Martyn Trust

Consolidated Statement of Financial Activities (incorporating the Income and Expenditure Account)

Year ended 31 January 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Income					
Donations	4	6,248	-	6,248	22,971
Income from charitable activities	5	140,094	225,880	365,974	336,913
Investment income	6	5,429	-	5,429	2,502
Income from other Trading Activities	7				
Commercial trading		167,350	-	167,350	151,485
Other		10,342	-	10,342	16,029
Total income		329,463	225,880	555,343	529,900
Expenditure					
Costs of raising funds:					
Commercial Trading	7	134,597	-	134,597	125,378
Other	8	25,701	-	25,701	20,623
Charitable activities:					
Museum	9	125,510	237,291	362,801	413,407
Education	9	41,840	3,947	45,787	34,278
Total expenditure		327,648	241,238	568,886	593,686
Net income/ (expenditure) for the year before transfers		1,815	(15,358)	(13,543)	(63,786)
Transfers between funds		(12,137)	12,137	-	-
Net movements in funds		(10,322)	(3,221)	(13,543)	(63,786)
Total funds brought forward		158,780	1,457,311	1,616,091	1,679,877
Total funds carried forward	18	148,458	1,454,090	1,602,548	1,616,091

The Statement of Financial Activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities

Wheal Martyn Trust

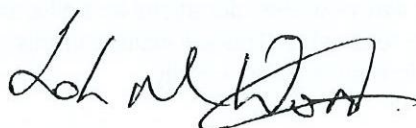
Balance Sheets

31 January 2023

	Note	2023		2022	
		Group £	Charity £	Group £	Charity £
Fixed assets					
Tangible assets	14	1,418,840	1,413,811	1,503,695	1,496,548
Investments	15	-	100	-	100
		1,418,840	1,413,911	1,503,695	1,496,648
Current assets					
Stocks		25,347	-	21,381	-
Debtors	16	106,395	105,465	161,920	161,097
Cash at bank and in hand		169,185	141,742	208,066	166,981
		300,927	247,207	391,367	328,078
Creditors: amounts falling due within one year	17	(99,952)	(99,934)	(254,304)	(244,314)
Net current assets		200,975	147,273	137,063	83,764
Creditors: amounts falling due after more than one year	18	(17,267)	-	(24,667)	-
Net assets		1,602,548	1,561,184	1,616,091	1,580,412
Funds					
Restricted funds	20	1,454,090	1,454,090	1,457,311	1,457,311
Unrestricted funds	20	148,458	107,094	158,780	123,101
Total charity funds		1,602,548	1,561,184	1,616,091	1,580,412

These financial statements were approved and signed by the board of trustees on

Chairman
Mr John Wood



23-06-2023

Registered company number 01160460

Wheal Martyn Trust

Notes and Accounting Policies

Year ended 31 January 2023

1 Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation and uncertainty in the preparation of the financial statements are set out below.

(a) Basis of preparation

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

Wheal Martyn Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical or transaction value unless otherwise stated in the relevant accounting policy note.

The functional currency of the Wheal Martyn Trust is considered to be Pounds Sterling as that is the currency of the primary economic environment in which the trust operates.

The directors have taken advantage of the exemption in FRS 102 from including a cash flow statement in the financial statements on the grounds that the company is wholly owned and its parent publishes a consolidated cash flow statement.

(b) Going concern

The Trustees have critically reviewed the Income and Expenditure and Cash Flow Forecasts, which have been prepared by management, and which are based on a cautious approach using the best information available at the time.

The Trustees have concluded that the charity and its trading subsidiary are expected to have sufficient cash and unrestricted reserves to continue to operate for the foreseeable future and conclude that there are no material uncertainties and the going concern basis is appropriate.

(c) Income

All income is included in the Statement of Financial Resources (SOFA) when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies apply to categories of income:

- Donations are received by way of grants, donations and gifts and are included in full in the Statement of Financial Activities when receivable. This will include grants where entitlement is not conditional on the delivery of specific performance by the charity.

Wheal Martyn Trust

Notes and Accounting Policies

Year ended 31 January 2023

1 Accounting policies (cont.)

- Income from Charitable Activities includes income from admissions which is included in the year in which the admission takes place and grants where entitlement is conditional on the delivery of specific performance by the charity where the income is included when those conditions are fulfilled. Grants received to fund the purchase of fixed assets is recognised in the SOFA in the year in which they are receivable. Where donors specify that donations and grants must be applied in future accounting years, the income is deferred accordingly.

(d) Tangible Fixed Assets

Individual fixed assets costing £500 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight line basis as follows:

Leasehold property	- over the life of the lease
Plant, machinery and equipment	- 10% to 33.3% per annum on cost

(e) Investments

Fixed asset investments are stated at cost less any provision for permanent diminution in value.

(f) Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

(g) Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity 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 is not recognised and refer to the trustees' annual report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

(h) 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. Expenditure is classified under the following activity headings:

- costs of raising funds comprise the costs of commercial trading including the gift shop and cafe and their associated support costs plus advertising and publicity.

Wheal Martyn Trust

Notes and Accounting Policies

Year ended 31 January 2023

1 Accounting policies (cont.)

- expenditure on charitable activities includes the costs the museum, exhibitions and other educational activities undertaken to further the purposes of the charity and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

(i) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the Trust's work or for specific artistic projects being undertaken by the Trust.

(j) Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the Trusts museum. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 10.

(k) 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.

(l) 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 discounts due.

(m) Cash at bank and in hand

Cash at bank and cash 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.

(n) Creditors and provisions

Creditors and provisions are recognised where the charity 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.

2 Legal status of the charity

The charity is a company limited by guarantee. The members of the company are the trustees who are also ordinary members. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

Wheal Martyn Trust

Notes and Accounting Policies

Year ended 31 January 2023

3 Financial Performance of the charity

These financial statements consolidate the results of the charity and its wholly-owned subsidiary Wheal Martyn Enterprises Limited on a line-by-line basis. A separate Statement of Financial Activities and Income and Expenditure Account for the charity has not been presented because the Trust has taken advantage of the exemption afforded by section 408 of the Companies Act 2006.

A summary of the financial performance of the charity alone is set out below:

	2023	2022
	£	£
Income	415,061	390,415
Expenditure on charitable activities	(434,289)	(468,308)
Net income / (expenditure)	(19,228)	(77,893)
Represented by:		
Restricted Funds	(3,221)	(111,331)
Unrestricted Funds	(16,007)	33,438
Total funds brought forward	1,580,412	1,658,305
Total funds carried forward	1,561,184	1,580,412
Represented by:		
Restricted funds	1,454,090	1,457,311
Unrestricted funds	107,094	123,101
	1,561,184	1,580,412

4 Income from Donations

	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
	£	£	£	£
Donations	1,642	-	1,642	804
Job Retention Scheme	-	-	-	6,249
Covid Support Grants	4,000	-	4,000	15,393
Donation from Friends of Museum	606	-	606	525
	6,248	-	6,248	22,971

Wheal Martyn Trust

Notes and Accounting Policies

Year ended 31 January 2023

5 Income from Charitable Activities

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Admission Income	120,942	-	120,942	105,275
Gift Aid on Admissions	16,007	-	16,007	14,475
Grants	-	-	-	-
Cornwall County Council	3,145	-	3,145	19,383
Other Grants	-	-	-	-
Clay Works (Delivery)	-	93,523	93,523	10,559
Luxulyan Valley	-	-	-	3,958
CC Creative Investment Fund	-	40,000	40,000	-
NPO Programme	-	90,857	90,857	85,267
Wolfson Development Funds	-	-	-	-
Archive Covid Support	-	1,500	1,500	50,000
Covid Recovery Arts fund	-	-	-	47,996
	<u>140,094</u>	<u>225,880</u>	<u>365,974</u>	<u>336,913</u>

Income from charitable activities of £365,974 (2022: £336,913) of which £225,880 (2022: £197,780) is restricted and £140,094 (2022: £139,133) is unrestricted.

6 Investment Income

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Bank Interest	8	-	8	-
Rents receivable	5,421	-	5,421	2,502
	<u>5,429</u>	<u>-</u>	<u>5,429</u>	<u>2,502</u>

7a Income from Trading Activities

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Commercial Trading Activities	167,350	-	167,350	151,485
Misc. Income/Events	7,755	-	7,755	15,927
Corporate Sponsorship/Fundraising	2,587	-	2,587	102
Recharges	-	-	-	-
	<u>177,692</u>	<u>-</u>	<u>177,692</u>	<u>167,514</u>

Wheal Martyn Trust

Notes and Accounting Policies

Year ended 31 January 2023

7b Commercial trading operations and investment in trading subsidiary

The charity owns the entire issued share capital of Wheal Martyn Enterprises Limited, which is incorporated in England & Wales and operates the commercial activities at the Wheal Martyn Museum, St Austell.

	2023	2022
	£	£
Summary Profit and Loss Account		
Turnover	167,353	142,366
Cost of sales	(54,729)	(48,664)
Gross profit	112,624	93,702
Administrative expenses	(91,342)	(87,823)
Other Operating Income	-	9,119
Operating profit / (loss)	21,282	14,998
Interest Payable	(717)	(891)
Amount gifted to the Charity	(15,068)	-
Profit / (loss) retained in the subsidiary	5,497	14,107

	2023	2022
	£	£
The assets and liabilities of the subsidiary were:		
Tangible assets	5,031	7,146
Current assets	74,848	72,701
Creditors: amounts falling due within one year	(21,337)	(19,401)
Creditors: amounts falling due after more than one year	(17,266)	(24,667)
Total net assets	41,276	35,779
Aggregate share capital and reserves	41,276	35,779

8 Costs of raising funds

The costs of raising funds for commercial trading are the costs above less the intercompany recharge.

The costs of raising funds other has been calculated based on pro rata staff full time equivalents

Wheal Martyn Trust

Notes and Accounting Policies

Year ended 31 January 2023

9a Costs of charitable activities

	Museum £	Education £	Total 2023 £	Total 2022 £
Unrestricted Funds				
Employee costs	74,225	24,741	98,966	77,256
Rent and water	2,960	987	3,947	2,059
Light and heat	2,780	927	3,707	1,911
Insurance	6,696	2,232	8,928	5,917
Repairs and maintenance	8,490	2,830	11,320	12,551
Equipment hire	-	-	-	883
Computer expenses	443	148	591	797
Postage and telephone	3,788	1,263	5,051	3,618
Printing and stationery	1,254	418	1,672	1,102
Bank interest and charges	3,689	1,230	4,919	4,281
Vehicle expenses	72	24	96	91
Travel and entertaining	128	44	172	220
Training and subscriptions	1,702	568	2,270	265
Depreciation	2,465	822	3,287	3,391
Support	10,800	3600	14,400	14,400
Governance	6,018	2006	8,024	8,326
Total Unrestricted Funds	125,510	41,840	167,350	137,068
Restricted Funds				
Museum Development Fund	22,091	-	22,091	23,692
Clay Works	82,376	-	82,376	94,170
Historic England Covid emergency fund	89	-	89	2,285
NPO Programme	88,170	-	88,170	76,005
Archive Covid Support	34,218	-	34,218	14,992
Luxulyan Valley	-	-	-	11,638
ACE Covid Recovery Grant	-	-	-	49,502
Wolfson Covid-19 Support	10,127	-	10,127	38,246
Major Partner Museum Programme	-	-	-	87
CC Creative Investment Fund	-	3,947	3,947	
Cultivator Cornwall	220		220	
Total Restricted Funds	237,291	3,947	241,238	310,617
Total	362,801	45,787	408,588	447,685

Wheal Martyn Trust

Notes and Accounting Policies

Year ended 31 January 2023

9b Summary analysis of expenditure and related income for charitable activities

This table shows the cost of the two charitable activities and the income supporting those activities:

	Museum £	Education £	Total £
Unrestricted Funds			
Costs	(125,510)	(41,840)	(167,350)
Admission Income	136,949	-	136,949
Grants	3,145	-	3,145
Net Income / (Cost)	14,584	(41,840)	(27,256)
Restricted Funds			
Costs	(237,291)	(3,947)	(241,238)
Grants	185,880	40,000	225,880
Net Income/(Costs)	(51,411)	36,053	(15,358)
Total Net Income / (Cost)	(36,827)	(5,787)	(42,614)

10 Support and Governance Costs

	Support £	Governance £	Total 2023 £	Total 2022 £
Audit fees	-	4,310	4,310	4,726
Head office recharges	14,400	3,600	18,000	18,000
Trustees' meetings	-	114	114	-
	14,400	8,024	22,424	22,726

Wheal Martyn Trust

Notes and Accounting Policies

Year ended 31 January 2023

11 Net income / (expenditure) for the year - Group

This is stated after charging:

	2023	2022
	£	£
Depreciation	84,855	81,373
Auditor's remuneration:		
- audit of the financial statements	6,350	6,325
Operating leases	4,353	3,452

12 Staff costs and emoluments

Total staff costs were as follows:

	2023	2022
	£	£
Wages and salaries	244,336	230,032
Social security costs	14,804	12,738
Other staff costs (pensions)	10,070	6,824

13 Staff numbers

The average monthly head count was 20 employees (2022: 20 employees) and the average number of full-time equivalents employees, including casual and part time staff during the year was as follows:

	2023	2022
	No.	No.
Direct charitable work	8	7
Administration	3	3

Wheal Martyn Trust

Notes and Accounting Policies

Year ended 31 January 2023

14 (a) Tangible fixed assets – Group

	Long leasehold property	Plant, machinery, equipment	Total
	£	£	£
Cost			
At 1 February 2022	2,011,355	518,194	2,529,549
Additions	-	-	-
At 31 January 2023	2,011,355	518,194	2,529,549
Depreciation			
At 1 February 2022	589,187	436,667	1,025,854
Charge for the year	71,975	12,880	84,855
At 31 January 2023	661,162	449,547	1,110,709
Net book value			
At 31 January 2023	1,350,193	68,647	1,418,840
At 31 January 2022	1,422,168	81,527	1,503,695

14 (b) Tangible fixed assets – Charity

	Long leasehold Property	Plant, machinery, equipment	Total
	£	£	£
Cost			
At 1 February 2022	2,011,355	487,323	2,498,678
Additions	-	-	-
At 31 January 2023	2,011,355	487,323	2,498,678
Depreciation			
At 1 February 2022	589,187	412,943	1,002,130
Charge for the year	71,977	10,760	82,737
At 31 January 2023	661,164	423,703	1,084,867
Net book value			
At 31 January 2023	1,350,191	63,620	1,413,811
At 31 January 2022	1,422,168	74,380	1,496,548

15 Investments - Charity

Wheal Martyn Trust

Notes and Accounting Policies

Year ended 31 January 2023

	2023	2022
	£	£
Investment in subsidiary at cost	100	100

16 Debtors

	Group 2023	Charity 2023	Group 2022	Charity 2022
	£	£	£	£
Trade debtors	9,728	9,459	7,682	7,509
Amounts due from subsidiary	-	-	-	-
Other debtors	4,545	4,545	5,275	5,275
Prepayments and accrued income	92,122	91,461	148,963	148,313
	106,395	105,465	161,920	161,097

17 Creditors: amounts falling due within one year

	Group 2023	Charity 2023	Group 2022	Charity 2022
	£	£	£	£
Loan and borrowings	21,800	14,400	157,400	150,000
Trade creditors	11,430	9,302	22,242	20,510
Amounts due to parent undertaking	40,825	36,071	22,266	19,869
Amounts due to subsidiary	-	21,128	-	9,413
Other creditors	5,719	5,719	8,514	8,514
Taxation	604	604	-	-
Accruals and deferred income	19,574	12,710	43,882	36,008
	99,952	99,934	254,304	244,314

18 Creditors: amounts falling due after more than one year

Due after one year

	Group 2023	Charity 2023	Group 2022	Charity 2022
	£	£	£	£
Loans and borrowings due after one year				
Bank borrowings	17,267	-	24,667	-

19 Loans and borrowings due after one year

Wheal Martyn Trust

Notes and Accounting Policies

Year ended 31 January 2023

	Group 2023	Charity 2023	Group 2022	Charity 2022
	£	£	£	£
Loans and borrowings due after one year				
Bank borrowings	17,267	-	24,667	-

	Group 2023	Charity 2023	Group 2022	Charity 2022
	£	£	£	£
Current loans and borrowings				
Bank borrowings	21,800	14,400	157,400	150,000

20 Analysis of charitable funds

Analysis of movements in restricted funds – Group and Company

	Balance at 1 February 2022	Incoming Resources	Outgoing Resources	Transfers	Balance at 31 January 2023
	£	£	£	£	£
Restricted funds					
Museum development fund (restated)	434,580	-	(22,091)	-	412,489
Clay Works (capital)	1,043,745	-	(57,357)	-	986,388
Clay Works (revenue)	(80,641)	93,523	(25,019)	17,831	5,694
Statues	664	-	-	-	664
Waterwheel	1,844	-	-	-	1,844
NPO programme	(2,405)	90,857	(88,170)	(5,694)	(5,412)
Cornwall Council Creative Investment Grant	-	40,000	(3,947)	-	36,053
Historic England Covid-19 Emergency Fund	5,695	-	(89)	-	5,606
Wolfson Covid-19 Support Fund	16,754	-	(10,127)	-	6,627
Archive Covid Support	35,008	1,500	(34,218)	-	2,290
MPM Project	2,067	-	-	-	2,067
Cultivator Cornwall	-	-	(220)	-	(220)
Total	1,457,311	225,880	(241,238)	12,137	1,454,090

Wheal Martyn Trust

Notes and Accounting Policies

Year ended 31 January 2023

Note 20 cont'd Comparative information in respect of the preceding period is as follows:

	Balance at 1 February 2021	Incoming Resources	Outgoing Resources	Transfers	Balance at 31 January 2022
	£	£	£	£	£
Restricted funds					
Museum development fund (restated)	458,272	-	(23,692)	-	434,580
Clay Works (capital)	1,045,139	-	(52,104)	50,710	1,043,745
Clay Works (revenue)	1,576	10,559	(42,066)	(50,710)	(80,641)
Statues	664	-	-	-	664
Waterwheel	1,844	-	-	-	1,844
NPO programme	(11,667)	85,267	(76,005)	-	(2,405)
ACE Covid recovery grant	-	47,996	(49,502)	1,506	-
Luxulyan Valley	7,680	3,958	(11,638)	-	-
Historic England Covid-19 Emergency Fund	7,980	-	(2,285)	-	5,695
Wolfson Covid-19 Support Fund	55,000	-	(38,246)	-	16,754
Archive Covid Support	-	50,000	(14,992)	-	35,008
MPM Project	2,154	-	(87)	-	2,067
Total	1,568,642	197,780	(310,617)	1,506	1,457,311

Restricted fund descriptions:

The Museum Development Fund relates to the previous improvements to the museum carried out in 2004/2005. Annual depreciation on fixed assets acquired by the fund is charged to this fund.

Clay Works project– the delivery phase of the project ran from April 2018 and concluded in June 2022 and was funded by the National Lottery Heritage Fund, Garfield Weston Foundation, Cornwall Council, Foyle Foundation, Arts Council England through the NPO programme (see below), Historic England, The Pilgrim Trust, The Wolfson Foundation, Viridor Credits Pennon Environmental Fund, Imerys Minerals Ltd., Cornwall Heritage Trust and The Hobson Charity. The following were the key achievements during the lifetime of the project: Restoration work to the Pan Kiln roof and Mica Dry building, improved physical access to the historic buildings, creation of an activity/ learning space and a space for temporary exhibitions, practical heritage preservation skills training and an extensive programme of educational, engagement and volunteering activity.

Statues – in 2018 Wheal Martyn's clay worker statues, displayed at the museum entrance, were damaged by vandals. Public donations were received towards their repair which was completed in early 2019. Insurance money was also received and the remaining funds will be used to continue to maintain the statues in future.

Waterwheel Renovation - the 18 foot waterwheel, part of the Scheduled Ancient Monument, had deteriorated beyond a working state and was restored in 2017 through this project with funding from the Association for Industrial Archaeology, Cornwall Heritage Trust, Historic England, Sylvia Waddilove Foundation, and private donations. The remaining funds will be used for future maintenance of the Scheduled Ancient Monument.

Wheal Martyn Trust

Notes and Accounting Policies

Year ended 31 January 2023

NPO Programme - in partnership with six museums in Cornwall, Wheal Martyn was part of an Arts Council England funded, National Portfolio Organisation programme from April 2018 to March 2022 (extended post pandemic to March 2023). The programme has supported collections management and conservation work at Wheal Martyn and part funded the employment of a full time Exhibition and Engagement Officer. It also enabled a range of initiatives including exhibitions, activities and targeted projects all aimed at engaging a wider range of people with the museum and sharing our collections and heritage with a broader audience. The programme was administered by Cornwall Museums Partnership (charity number 1160147) who distribute funding from Arts Council England and other funders between the partner organisations. Wheal Martyn was responsible for raising match funding for various elements of the programme – this has included funds from the National Lottery Heritage Fund (through the Clay Works project), Cornwall Community Foundation, Cornwall Council Community Chest, European Social Fund (via Cultivator Cornwall), Creative Skills, Feast (Bright Sparks), Ecclesiastical, Imerys Employees Charitable Trust, British Science Association, St. Austell's Whitegold Project and The Association of Independent Museums. There was a transfer of funds in year from NPO programme to Clay Works (revenue) due to misallocation of income in prior year.

ACE Covid Recovery Grant - A Cultural Recovery Fund grant from Arts Council was secured to help mitigate losses arising from the lockdown in the early part of the last financial year, ending 31 January 2022.

Cornwall Council Creative Investment Grant – Investment by Cornwall Council through their 2022-2026 Culture and Creative Investment Programme. Over four years, the funding supports Educational Officer time and resources for activities, in line with an agreed programme of targeted educational and engagement work within the St. Austell and wider clay area communities.

Cultivator Cornwall – European Social Funds, Arts Council England and Cornwall Council investment through Cultivator Cornwall, supporting the mentoring of two employees and the purchase of equipment to develop a new income stream by establishing experiential tourism products.

Historic England Covid-19 Emergency Funds – granted to cover six months employment of the Maintenance Supervisor and materials for repairs to the Scheduled Ancient Monument to address issues of deterioration suffered during lockdown. The remaining funds will be utilised for future repairs to the monument.

Wolfson Covid-19 Support Fund – granted by The Wolfson Foundation to replace the heating and CCTV systems (essential costs which we couldn't resource internally) and development costs to support recovery and to help mitigate other Covid-19 related impact. Remaining funds will support further development work.

Archive Covid Support - Treasury funding distributed by The National Archives to tackle challenges faced by archives during the pandemic, funded a part-time archivist for 12 months to September 2022. Working with volunteers, the majority of the archive, stored off site in substandard conditions, was cleaned, repackaged and moved to substantially better, temporary facilities at Wheal Martyn. This provides safer storage for material and a better working environment for volunteers until funds can be raised to build a purpose built facility.

Luxulyan Valley – Wheal Martyn was paid by Cornwall Council to project manage an interpretation project, funded by the Council, which concluded in 2022 and included the development and installation of interpretation in the nearby Luxulyan Valley (part of the Cornish Mining World Heritage Site) and at Wheal Martyn, furthering its role as an Area Centre for the CMWHS.

MPM Programme - in partnership with five museums in Cornwall, Wheal Martyn was part of an Arts Council England funded, Major Partner Museum programme from April 2015 to March 2018, which included Wheal Martyn supporting museums in Cornwall on collections management issues and delivering a programme of initiatives to engage broader audiences with the museum through new exhibitions, inclusion and community arts projects. The programme was administered by Cornwall Museums Partnership (charity number 1160147).

Wheal Martyn Trust

Notes and Accounting Policies

Year ended 31 January 2023

Wheal Martyn raised match funding for various elements of the work from a range of funders. The balance of funds arises from match funding contributions and will be used to fund future inclusive engagement activities.

Analysis of movement in unrestricted funds - Group

	2023	2022
	£	£
Balance at 1 February	158,780	111,235
Income	329,463	332,120
Expenditure	(327,648)	(283,069)
Transfer from/(to) restricted funds	(12,137)	(1,506)
Balance at 31 January	<u>148,458</u>	<u>158,780</u>

Analysis of movement in unrestricted funds - Charity

	2023	2022
	£	£
Balance at 1 February	123,101	89,663
Income	189,181	192,635
Expenditure	(193,051)	(157,691)
Transfer from/(to) restricted funds	(12,137)	(1,506)
Balance at 31 January	<u>107,094</u>	<u>123,101</u>

Wheal Martyn Trust

Notes and Accounting Policies

Year ended 31 January 2023

21 Analysis of group net assets between funds

	Unrestricted Funds	Designated Funds	Restricted Funds	Total Funds
	£	£	£	£
Tangible assets	19,964	-	1,398,876	1,418,840
Current assets	231,048	-	69,879	300,927
Current liabilities	(85,287)	-	(14,665)	(99,952)
Long term liabilities	(17,267)	-	-	(17,267)
	148,458	-	1,454,090	1,602,548

Comparative information in respect of the preceding period is as follows (restated):

	Unrestricted Funds	Designated Funds	Restricted Funds	Total Funds
	£	£	£	£
Tangible assets	25,370	-	1,478,325	1,503,695
Current assets	220,425	-	170,942	391,367
Current liabilities	(62,348)	-	(191,956)	(254,304)
Long term liabilities	(24,667)	-	-	(24,667)
	158,780	-	1,457,311	1,616,091

22 Related Party Transactions

The charity has taken advantage of the exemption which is available under Financial Reporting Standard 102 to not disclose transactions with its parent charitable company and other wholly owned subsidiaries, as the company is a wholly-owned subsidiary of South West Lakes Trust.

Wheal Martyn Trust

Notes and Accounting Policies

Year ended 31 January 2023

23 Operating lease commitments

At 31 January 2023 the company and group had the following total commitments under non-cancellable operating leases:

2023	Land and Buildings £	Other £	Total £
Less than one year	1,851	1,253	3,104
Two to five years	7,404	262	7,666
More than five years	10,344	-	10,344
Total	19,599	1,515	21,114

2022	Land and Buildings £	Other £	Total £
Less than one year	1,476	2,502	3,978
Two to five years	5,904	1,428	7,332
More than five years	9,853	-	9,853
Total	17,233	3,930	21,163

Land and Buildings includes a lease of which the annual rent is the greater of £250 or 1.5% of the gross income from the entrance fees. The rental payment for next year will be £1,849.79 per annum (2022: £1,475.52). The total commitments have been calculated based on these numbers.

24 Capital commitments

There are no capital commitments.

25 Controlling Party

The ultimate parent undertaking is South West Lakes Trust, a company limited by guarantee which is registered in England & Wales, and which is controlled by its board of trustees. A copy of its financial statements can be obtained from its registered office.

WHEAL MARTYN TRUST LTD

England & Wales - Charity number 1001838

Accounts

Wheal Martyn Trust
(a company limited by guarantee)

Annual Report and Financial Statements

Year ended 31 January 2022

Charity number 1001838

Registered company number 01160460

Wheal Martyn Trust

Annual Report and Financial Statements for the year ended 31 January 2022

Highlights of the Financial Year for the benefit of the public

While the pandemic continued to pose its challenges and forced closures, we continued to adapt and work remotely until we were again able to welcome new and returning visitors to Wheal Martyn. As well as providing a safe space for our community to escape and be inspired we were excited to share with them our wonderful new facilities, launch new exhibitions and restart regular activity for those who value it. Our volunteers have ensured we could achieve so much more, both for the preservation of our collections and historic buildings and to enhance the experience of our visitors. Support of funders and working in partnership has again been a crucial component of this year's achievements and has ensured Wheal Martyn can continue to provide new opportunities for more people of all abilities, enhancing their skills, knowledge, health and wellbeing into the future.

Highlights of the year include:

- ✓ Over 22,831 visits, including more than 3,300 instances of community engagement
- ✓ Volunteers contributed 600 days to our work
- ✓ Third Trainee Curator completed their post and new Trainee Curator recruited
- ✓ Online initiatives engaged new people and led to the creation of a second outdoor photographic exhibition
- ✓ New gallery, learning space and accessible visitor route through main historic building opened to public
- ✓ Essential works carried out, improving the condition of the Scheduled Ancient Monument
- ✓ Conservation of a clay wagon and travelling bridge by our collection volunteers team completed
- ✓ Regular Memory Café and Arts for Health sessions restarted
- ✓ New partnerships established with Choose Nature CIC and Literature Works
- ✓ Participation in Sensory Trust's *More Than Words* project
- ✓ New facilities opened by HRH The Princess Royal

None of this work would be possible without the generous support of our Friends, donors and Cornwall Council as well as a range of funding bodies who have supported specific projects.

What our visitors thought:

"family gets such a great deal of pleasure from Wheal Martyn, all of you so friendly, informed and welcoming"

"This is the best museum that we have ever visited. The inside/outside space is just wow! We particularly liked the old clay workings and the fact that they have been sensitively looked after. The Art exhibition helped put the clay works in a context for today. We loved it all" (family with two boys under 10)

".... I have to say you should be very proud of your achievements. The new galleries are stunning. I loved the clean space in the children's area and the way it showed all the uses of china clay in the home. Oddly my favourite thing was the sparkly mica in the wall covering! Such a brilliant reminder of the building's original function" (member of the China Clay History Society)

Wheal Martyn Trust

Annual Report and Financial Statements for the year ended 31 January 2022

Trustees Annual Report

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Wheal Martyn Trust

Trustees Annual Report for the year ended 31 January 2022

I am delighted to introduce our Annual Report for 2021/22, which details the achievements of our charity during another challenging year. Our work ensures that the outstanding heritage of Cornwall's china clay industry continues to be preserved, made increasingly accessible and used to inspire, educate and create a sense of place and confidence within our local communities. These stretch across the clay and wider St. Austell area, and many face challenges arising from high levels of deprivation.

As the Covid-19 pandemic continued for a second year our team of employees and volunteers showed ongoing flexibility, adapting to a third lockdown whilst readying the museum to reopen as soon as permitted for people to enjoy a safe cultural retreat. Our ability to rise to the challenges is also thanks to further government support packages distributed by Cornwall Council and funding from Arts Council England's Cultural Recovery Fund and The Wolfson Foundation.

Volunteers of the China Clay History Society have continued to generously give their time, this year supporting vital work led by an Archivist to commence the relocation of the archive, enabled by funding from HM Treasury distributed through The National Archives Covid-19 support programme.

The opening of our new gallery, learning space and accessible walkway, created as part of our Clay Works project was marked by a visit of HRH The Princess Royal in July and we were delighted to welcome a wide range of people to these spaces for the first time. The opening exhibition, *Clay Country*, by artist Kurt Jackson was well received and later in the year a collaborative exhibition with two community projects, showcased stunning photography, taken by local people during the pandemic.

We were excited to relaunch our Memory Café and Arts for Health group in the new facilities as well as welcome new groups and the return of regular home education and schools sessions. Meanwhile the outdoor spaces continued to offer a place to escape and unwind, helping support people's mental wellbeing.

New opportunities continued to be offered through our Clay Works project, supported by the National Lottery Heritage Fund, and through our Arts Council England funded *National Portfolio Organisation Programme* (in collaboration with Cornwall Museums Partnership), through which we have been able to share our collections more widely and engage a new Trainee Curator for the fourth consecutive year.

As always we owe a debt of gratitude to everyone who enables us to achieve what we do - our volunteers, members of the China Clay History Society, Friends, stakeholders and a range of funding organisations, including Cornwall Council – thank you again for your unwavering support during the toughest of times.

As we move forward there remain challenges ahead but we have a great sense of opportunity and enthusiasm for what we can achieve, often in partnership with others, for our community and to support the challenges faced in our area. We will complete work to develop our new strategy and renew our commitment to delivering broader strategies such as Cornwall Council's *Creative Manifesto* and Arts Council England's *Let's Create*, to meet the needs of our existing and new audiences. We will also be turning greater attention to how we can reduce our environmental impact and will be reviewing our own governance.

I hope you enjoy reading of our progress within this report and support Wheal Martyn as we continue to realise our ambitious plans to provide more opportunities for individuals and groups within our communities to participate, get creative, volunteer, develop skills, be healthier and inspired by their heritage.

JOHN WOOD
Chairman



Wheal Martyn Trust

Trustees Annual Report for the year ended 31 January 2022

The Trustees are pleased to present their annual Trustees' report together with the consolidated financial statements of the charity and its subsidiary for the year ending 31 January 2022, which are also prepared to meet the requirements for directors' report and financial statements for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association and 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).

OBJECTIVES AND ACTIVITIES

Charitable Purpose

Wheal Martyn Trust Limited's charitable objects, approved by the Charity Commission, are:

"To secure for the benefit of the public the preservation, restoration, improvements, enhancements and maintenance of features and objects of historical and industrial interest in the area of St Austell and the surrounding districts of Cornwall including the provision of an industrial museum relating to the china clay industry and the organisation of meetings, exhibitions, lectures, publications and other forms of instruction relevant to the historical and industrial development of central Cornwall."

Mission Statement

To sustain, at the heart of Cornwall's Clay Country, a place for everyone to celebrate, discover and learn about Cornwall's china clay industry, past and present, an industry that changed people's lives locally and across the world.

Key Activities

In order to fulfil the Trust's charitable objects the following activities are carried out:

Operation of an accredited museum

- Safeguarding, preserving, conserving and making accessible a collection of objects and archives related to the china clay industry, industrial heritage and history of the area.
- Preserving and providing public access to the historic environment, including a Scheduled Ancient Monument and Site of Special Scientific Interest.
- Providing public access for people of all abilities to Wheal Martyn, which includes an interactive discovery centre, Victorian clay works, historic grounds with woodland walks and children's trail.
- Providing volunteer opportunities.

Education of the public

- Making artefacts, documents, photographs and built heritage accessible for educational purposes.
- Providing safe and welcoming formal and informal educational opportunities for a wide and increasingly diverse audience via a range of activities including interpretation, visits from educational establishments and community groups, guided tours, events and workshops.
- Outreach through visits to schools, talks in the community and attendance at events in the locality.
- Working with schools, colleges and universities on projects.
- Providing opportunities for career development such as work experience and internships.

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Trustees Annual Report for the year ended 31 January 2022

The Trust operates a trading subsidiary comprising a café and gift shop, with profits Gift Aided to the charity to further its work.

Administrative support is provided by South West Lakes Trust and includes administration, finance, IT, HR, training, procurement, marketing, public relations, development and planning.

Aims

To ensure a self-sustaining Accredited Museum set within historic grounds, contributing to the long-term prosperity of the area. Managed to enhance its special qualities, with long term economic and environmental impacts in mind, priority is given to engaging a wider range of people with our collections and historic site, enabling our communities and visitors to be inspired by and actively involved with the industrial heritage which shaped the area, enhancing their knowledge, enjoyment, confidence and wellbeing.

To balance management of the historic environment and collections care with public access, recreation and educational activities, providing access for all, wherever practicable, increasing awareness with high quality indoor and outdoor exhibitions, interpretation and activities.

To have a thriving trading subsidiary, supported by the local community, making significant contributions to the charity's finances, assuring the Trust's long-term future.

Meeting the Aims and Objectives

The Trust has in place a Strategic Plan and Business Plan which support and plan for the delivery of our charitable objects. Our Strategic Plan focuses on the following key areas:

- Sustainability and resilience
- Scheduled Ancient Monument and Collections Management
- Public enjoyment, education and communication
- Organisational development (including workforce)
- Efficiency and growth

Objectives from our Business Plan for the period 2016-2022 are:

- To develop the workforce
- To deliver the charity's objectives
- To delight our visitors
- To plan for long-term financial sustainability

Each year a detailed work programme is produced to support the delivery of these plans.

A number of reports commissioned in recent years, including a professional audit of the collection and a Conservation Management Plan for the Scheduled Ancient Monument inform the approach to delivering preservation work. Meeting the needs of the general public is informed by market research, regional and national policy and stakeholder engagement. In 2018 an Access Audit was carried out and a Museum Masterplan and Interpretation Strategy developed, which is now being delivered in a phased approach.

The Trust paid due consideration to the Charity Commission's Public Benefit Guidance throughout the year.

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Audience Development and Equality and Diversity

Wheal Martyn is committed to diversifying its audiences and extending its charitable reach and impact to a broader range of people. Taking into account our geographical context, the following priorities have been identified as particular areas of focus for the organisation:

- **Audience development priorities:** The local community; families and young people; people with disabilities; educational visits; the non-specialist
- **Equality and diversity priorities:** young people; people with disabilities; people from socio-economically deprived backgrounds; female volunteers

An Equality and Diversity Policy, Equality Action Plan and Audience Development Plan are in place.

Measuring Success

Key Performance Indicators (KPI's) are used to measure our success – these focus on four key areas:

- **People** – volunteer hours, employee motivation and training
- **Process** – health and safety and digital engagement
- **Customer** – visitor numbers, educational participation, community engagement and visitor satisfaction
- **Finance** – fundraising, trading, Gift Aid and admissions income

The KPI's link with our annual budgets and Work Programme - progress with our KPI's is reported to Trustees on a quarterly basis and used by the Board to identify any areas where there is deviation from our targets, enabling plans to be developed to address this.

In addition, progress with delivery of key plans including the annual Work Programme, Equality Action Plan and Audience Development Plan are reported to Trustees on a regular basis, and separate monitoring and reporting against targets is maintained for projects.

Development Plans and Fundraising Strategy

In order to ensure that the objects of the charity are delivered for the long term, the Trust has identified a number of projects and initiatives within its Masterplan that supports our Strategic Plan and Business Plan, which will achieve the following aims:

- A sustainable future for the charity
- Preserve the Scheduled Ancient Monument
- Enhance the museum and archive collections and make them increasingly accessible
- Further engage the community
- Develop the visitor experience

Fundraising plans are developed and implemented in order to deliver projects, which realise these aims.

ACHIEVEMENTS, PERFORMANCE AND PUBLIC BENEFIT

Overview

Again, enforced closures at the beginning of the year due to the pandemic reduced visitor numbers, however 22,861 people were able to visit, benefitting from a rich cultural experience which combined inspiring new exhibitions, enhanced facilities and wonderful outdoor space, which has played such an important part in supporting people's health and wellbeing during the last two years. Our new gallery, learning space and accessible walkway provided welcome new opportunities as people returned or visited for the first time, as the situation with the pandemic improved. Volunteers have also returned in greater numbers and have provided the capacity and talent to achieve more in so many areas of what we do. The following report contains details of our achievements and progress over the year broken down into key areas of our work.

Organisation wide activity

Clay Works Project (2018-22) – funded by a range of organisations including the National Lottery Heritage Fund (*see page 38 for full list of funders*), this project is designed to engage a wider audience with Wheal Martyn, including developing our offer for young people, families, people with disabilities and our local community. A key part of the project included the completion of Wheal Martyn's first dedicated activity/learning space and gallery for temporary exhibitions, which were opened in May 2022, along with a new accessible route through the historic buildings and new permanent displays on the transport of china clay. The facilities were officially opened by HRH The Princess Royal in July. As part of earlier phases of the project, preservation works were carried out to the roof of the Pan Kiln and Mica Dry buildings, a summer bat roost installed and training in practical heritage preservation skills delivered.

Alongside the capital improvements an Activity Plan is being delivered over the life of the project including an exhibition and activity programme aimed at attracting new and repeat visitors. Although not all the planned activity could take place as intended this year, what has been achieved is detailed throughout this report.

National Portfolio Organisation (NPO 2018-22) – now in its fourth year, this programme was intended to run until March 2022, however a fifth year has recently been granted by Arts Council England, running until March 2023. The programme is delivered through Cornwall Museums Partnership with funds from Arts Council England and focusses on the key themes of Diversity, Authenticity, Communities and Collaboration. At Wheal Martyn it includes collections care and management, employment of an Exhibition and Engagement Officer (in conjunction with the Clay Works project) and a programme of exhibitions and inclusive activities in line with our Audience Development Plan. Specific activities from the programme are referred to throughout this report.

Equality and Diversity

We continue to implement initiatives to ensure the charity is becoming increasingly inclusive and is proactive in engaging with and providing relevant opportunities for a wider and more diverse range of people.

Key achievements in the year include:

- Opened accessible walkway with lift facility in main historic buildings as part of the *Clay Works* project
- Activity packs provided to local families at Christmas through the St. Austell Family Hub
- Easy Read site map, Visual Story and BSL film clips available to visitors and a 3D tour created

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- Participation in Sensory Trust's More Than Words project, creating new sensory features and supporting training for staff in disability awareness

Preservation and conservation of the collection

- **Collections management** - artefacts and documents were accepted in line with the Collections Development Policy and work continued to address collection backlogs and carry out inventory checks, with significant help from our collections volunteer team which resumed weekly sessions from May.
- **Skills development** – our Curator organised Modes training which was delivered to museum colleagues in Cornwall as part of the NPO programme.
- **Conservation** – our amazing team of collections volunteers completed work on the conservation of a second historic clay wagon and travelling bridge in the museum's Pan Kiln, with support of funding from the Association of Independent Museums (AIM) Pilgrim Trust Conservation Scheme. They have also begun vital work to preserve six monitors (high pressure water jets used in mining clay) with assistance from the Historic Metalwork Conservation Company.
- **Archive** – Treasury funding distributed by The National Archives to tackle challenges faced by archives during the pandemic, was used to employ a part-time archivist for 12 months. Starting in August, the archivist has planned and is implementing relocation of the majority of the archive from offsite premises with poor environmental conditions to temporary but substantially better spaces at Wheal Martyn. This move provides safer storage for material and a better working environment for volunteers until funds can be raised to build a purpose built facility. Volunteers of the China Clay History Society have been hands on, assisting with this project, as well as continuing to respond to enquiries, researching content for exhibitions and compiling newsletters for members.

Preservation and conservation of the Scheduled Ancient Monument

- **Repairs to the Monument** – work has continued with the support of volunteers to deliver routine maintenance to the monument in line with our Conservation Management Plan, such as cleaning, clearing and patching of the sand drag and the removal of vegetation from settling tanks. With advice from Historic England, essential temporary repairs to the 35" water wheel have been made, to re-brace a long-term crack, replace a number of buckets and repair the balance beam, until funds for a complete restoration can be secured. The Conservation Management Plan has been updated to record works carried out.
- **Restoration to the monument** – working with volunteers a series of restoration work has continued as part of the Clay Works project, including rebuilding of the Blueing House launders, which now take flowing water again after many years out of service. Work has also started to restore the Slurry Pump structure which will be completed in 2022.

Education, information and Interpretation

- **Children and young people** – although down due to the pandemic, 5,195 children and young people visited Wheal Martyn and 686 people from educational establishments participated in formal learning activity (633 onsite and 53 through outreach) including participation in workshops facilitated by our Education Officer and volunteer-led guided tours. Formal education visits are significantly down with few schools making visits during the pandemic, however home education sessions have resumed and been popular. A partnership with Roche Primary School continued for a fifth year, enabling regular

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visits to Wheal Martyn and we continued to offer reduced entry to local childminders enabling them to visit regularly with the children in their care.

"It was a lovely building with lots of space and facilities were excellent. The guides were so good with the children and they remembered so much when they came back to school. Art has been one of the subjects that has been pushed out because of the demands of recovering from lockdown so it was so nice that we could concentrate on this on this day" (Teacher, St Dennis School)

- **Home Education Group** – bimonthly sessions aimed at multiple age groups recommenced, including a wellness workshop, sessions delivered in partnership with the St. Austell Green & Whitegold Festival Project on a nature inspired theme and an online workshop on immersive technologies. A workshop day for iGCSE home education students, focused on earth and science, was delivered in partnership with Treverbyn Hall. Several home education families helped with activities for the November Memory Café session, offering an inter-generational approach and, with support of funding from the British Science Association, we took a group to an event hosted at the University of Plymouth, which included a trip to the Market Hall immersive dome.
- **Immersive technology** - The Education Officer continued with the British Science Association (BSA) Community Buddy project, working with Professor Katharine Willis from The University of Plymouth. Through this work they have created a 3D virtual tour of Wheal Martyn which is being made available online to aid more people to access Wheal Martyn.
- **Exhibitions** – our first exhibition delivered in the new gallery was the first showing of a new body of work by Cornwall- based artist Kurt Jackson. His *Clay Country* exhibition attracted many new visitors to Wheal Martyn, with lots of great feedback *including*:

"I love art and you have inspired me to get out my paint box and do loads more, thank you for inspiring me to follow my dream and be an artist" (Bethany B, age 10, June 2021)

"So important to have the arts make history and economy accessible. A stunning collection with a fab intro" (Bermuda, June 2021)

"Such a creative use of a building on a historic industrial site. Kurt's wonderful display using such a diverse range of colours and perspectives enriches our appreciation of this area. Amazing" (Plymouth, June 2021)

"Lovely new gallery space, a great addition to the Wheal Martyn site. Fabulous works by Kurt Jackson" (June 2021)

This exhibition provided a great learning experience for our new Exhibition and Engagement Officer, who took up the post in early 2021 after completing a Trainee Curator post with us. The exhibition was her first 'hang' and received excellent feedback from the artist, who entrusted the job to her, supported by our Curator who empowered her to lead the installation.

A summer exhibition ran alongside in our new activity and learning space. *China Clay in Your Everyday* showcased the breadth of uses of china clay, helping people to understand just how relevant and present china clay is in their lives.

New relationships with Make it Better CIC and Cornwall Council's adult education Locally Led Learning Group led to photographic exhibitions by participants of both groups in the autumn. One displayed a selection of smartphone photography from the local community, and the second showed a body of work created by a group of long-term unemployed trying to get back into work/education.

Two outdoor photographic exhibitions were staged during the year – Far Away Clay included photography of the clay landscape taken by local people during their lockdown walks, while Echoes of

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the Past included a selection of images from our archive, curated along with a series of short poems by our Trainee Curator.

- **Interpretation** - As part of the *Clay Works* project, new interpretation related to drying and transport of china clay, researched by volunteers was opened to the public and content for interpretation linked to the Cornish Mining World Heritage Site, including Luxulyan Valley, is being developed, to be installed in 2022.
- **Broadening knowledge** – Our Education Officer attended regular meetings of the Cornwall Museums Partnership Learning Group and their Immersive Network (*Future Proofing Museums*); participated in a SW Federation of Museums sustainable museums course; attended 'Heritage Open Days' New Wave training sessions; a Kids in Museums conference; and webinars including *Heritage Digital*, *NASP Thriving Communities* (social prescribing) and updated moderation methods for Arts Award. Knowledge was shared through participation in a British Science Association Q&A session for a new cohort of Community Leaders, which was documented and shared across the BSA Community.

Community, audience and stakeholder engagement

- 22,861 people have visited Wheal Martyn during the periods we were able to open
- 3,329 specific instances of community engagement have been recorded through the year
- 5,195 children and young people were engaged

The following initiatives have engaged wider audiences with Wheal Martyn:

- **Health and Wellbeing** – we have continued to work with museum partners in Cornwall on a care home project and our volunteer-led weekly Arts for Health sessions restarted, as did our Memory Café, increasing to two sessions each month from June, facilitated by a creative practitioner.

"May I say that we are so grateful for Wheal Martyn for allowing us to use this space and for your ongoing support. It is an amazing place and makes such a difference to us all" (Arts for Health group attendee)

"The Art for Health group find the new space delightful. It is a restful place to be and lovely and light" (Arts for Health group leader)

- **Lockdown 3** – following the success of the 2020 online initiative #CelebrateClayCountry we ran a similar initiative during the 2021 lockdown, Far Away Clay, which encouraged local people to get out, walk and take images of the Clay Area from wherever they may view it. These were initially posted online before many appeared in the onsite exhibition. Meanwhile some of the images from the 2020 initiative were included in a 2021 publication by Storylines called *Kemeneth*.
- **Family Programme** – family activities were offered during school holidays in our new learning/activity space, including a range of hands on creative crafts as well as self-led activities within the museum grounds. Winter Warmer Craft Activity packs were created and provided to families in need via the St. Austell Family Hub for a second year, in the run-up to Christmas.
- **More Than Words** – as part of the Sensory Trust's More Than Words project, the Happy Wanderers dementia walking groups have been hosted as well as groups of young people with complex learning needs from SENSE. In early 2022 new sensory-based features will be installed as part of the project.

"...the day at Wheal Martyn was ranked at No.1 in GOT activities for 2021 (by the young people), even in competition from powerboating coming in at No.2" (Extract of feedback from SENSE)

- **Heritage Open Days** – we delivered our most successful Heritage Open Days (HODs) event so far, working with a local focus group of young people to develop the offer as part of the *New Wave* initiative,

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which has supported a number of HODs organisers across the UK to develop new, innovative HODs events. Our event included a range of local artists, community groups, choirs and bands.

- **Partnership working** – we continued to work with networks and partners across Cornwall including Cornwall Association of Tourist Attractions, Cornwall Museums Partnership (CMP) and the St. Austell Whitegold project. We hosted regular meetings of the Mid-Cornwall Museums Group and continued to work with the Cornish Mining World Heritage Site to progress Wheal Martyn's role as an Area Centre interpretation. The Director continued as a Trustee of CMP and chaired the China Clay History Society.

We participated in St Austell's annual Green and Whitegold Festival, hosted ceramic workshops led by artist Neil Brownsword and collaborated on educational workshops.

"It is an amazing place for people with no experience with clay to feel and get their hands dirty! Fun, friendly and relaxed" (Attendee at the ceramic workshop in June 2021)

New partnerships were established with Choose Nature CIC, who now operate from Wheal Martyn offering a range of targeted activity including Forest School and sessions for young mums; Cornwall Wildlife Trust who delivered sessions on site as part of a Nature Wellbeing course through social prescribing; Zenna Tagny, part of the Flock project in St Austell who led ceramic workshops; and Literature Works, through which a Writer in Residence will be based at Wheal Martyn in February 2022, as a pilot project, helping to rejuvenate communities through engaging them with writing.

- **Cornwall Residents Pass** – we continued to offer the annual pass which provided an opportunity for people from Cornwall to reconnect with their heritage at a low cost, allowing them to return all year.

Workforce – volunteers and employees

- **Volunteers** – 64 regular volunteers contributed 600 days of time during the year, with seven new volunteers joining in the year. Volunteers have provided much needed capacity and skills to help conserve collections, respond to enquiries, assist with maintaining grounds and buildings and help visitors, enabling them to feel safe and welcomed on their arrival at Wheal Martyn and during their visit.
- **China Clay History Society** – with over 220 members the Society remains strong and has been able to resume some in person activities during the year including its annual film show and AGM, a summer walk and barbeque. Volunteers continued to produce newsletters, respond to numerous enquiries, support planning to relocate the archive, as well as receive training in cleaning archive material.
- **Citizen Curators** – as part of a wider NPO Cornwall Museums Partnership initiative to address curatorial capacity in Cornwall five Citizen Curators were recruited for this, the third year of the programme. Happily, three of the participants went on to become regular volunteers, while one applied for and was appointed as our 2022 Trainee Curator. Research generated by the Citizen Curators is being used in our People of the Industry exhibition in 2022.
- **Trainee Curator** – as part of the NPO programme, with support of funding from the John Ellerman Foundation via Cornwall Museums Partnership (CMP), as well as European Social Funds and Cornwall Council funding via Cultivator Cornwall, our third Trainee Curator completed their post while a fourth was appointed and started a 12 month position in January 2022. As well as hands on experience at Wheal Martyn, the scheme includes a programme of learning, field trips and peer-to-peer networking with the wider cohort, organised by CMP.
- **Work experience** – four work experience students from Cornwall College arts courses were hosted for a selection of dates in June, supporting the Whitegold partnership workshop and two week long placements were hosted in July. Two other students attended once a week as part of their courses – one studying a college course in Art and Design and the other a degree course in plant and wildlife conservation, gaining vital hands-on experience with habitat management.

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- **Employee Training and Development** – an average of 2.18 days of development per FTE has been delivered both online and in person to develop employees skills and knowledge in a range of areas including diversifying audiences, disability awareness, collections health and safety, digital engagement, fundraising and many more.

FINANCIAL REVIEW

The net surplus on unrestricted funds in the year for the group of £49,051, before transfers to restricted funds and tax, is much better than anticipated. This is mainly due to higher than expected visitor numbers, resulting in an increase in admissions income for the Trust and Café sales for the trading subsidiary. The group received direct Government support in year of £21,642 (2021: £113,435).

Wheal Martyn Trust generated an unrestricted surplus for the year of £33,438, which is after contribution to the Covid Recovery Arts Fund of £1,506. Wheal Martyn Enterprises Limited made a profit of £14,107. This profit will be gift aided to the Charity in 2022.

There is a net deficit of £63,786 in the year on total funds. This is due to restricted income from funders being recognised in prior years when the charity is legally entitled to the funds, but expenditure has incurred in the current year.

The total reserves held at 31 January 2022 decreased to £1,616,091 (2021: £1,679,877) which comprised of £158,780 (2021: £111,235) unrestricted funds and £1,457,311 (2021: £1,568,642) restricted funds.

- **Reserves policy**

The Trustees review the reserves policy annually. The review takes into account the need for the charity to hold reserves to cover the major financial risks to the income and costs of the charity. This financial risk has increased since approval of the budget, due to inflationary pressures and uncertainty around future funding and the Trustees have increased the target level of reserves from £80,000 to £100,000 to reflect this increase. This will cover core operating costs for at least four months, lease commitments and an allowance for unbudgeted costs. The reserves target relates to the unrestricted free reserves only and excludes fixed assets.

The excess funds being applied to potentially develop the next phases of the Wheal Martyn's Masterplan to enable the charity to broaden its audiences, safeguard the collection and become increasingly resilient.

Free reserves for the group as at 31 January 2022 were £133,410 (2021: £91,115) after accounting for tangible assets of £25,370 (see note 21). This is above our current target of £100,000. The excess funds are being applied to potentially develop the next phases of the Wheal Martyn's Masterplan to enable the charity to broaden its audiences, safeguard the collection and become increasingly resilient.

- **Principal Funding Sources**

The charity's principal income comes from museum admission charges, gift aid and a cultural revenue grant from Cornwall Council. The charity only undertakes limited fundraising from the general public, usually through events onsite and donations.

Restricted funds for the Clay Works project, the NPO programme, Luxulyan Valley project and the archive relocation project were received in the year from a range of funders including the National Lottery Heritage Fund, Arts Council England (via Cornwall Museums Partnership), Cultivator Cornwall (includes funding

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from European Social Funds and Cornwall Council), British Science Association and the University of Plymouth.

A Cultural Recovery Fund grant from Arts Council was secured to help mitigate losses arising from the lockdown in the early part of the year.

• Principal risks and uncertainties

The main risks identified in the coming year are:

- Inflationary pressures on costs and other increases that were not anticipated when the budget was approved.
- The uncertainty around future local authority support for the Museum.
- Funding the remaining shortfall in the Clay Works project. This risk has been significantly reduced by the decision of Cornwall Council to covert £80,000 of the £150,000 short term loan to a grant. £55,600 of the loan is no longer required and has been repaid at the beginning of 2022/23, leaving £14,400 as a loan at 0% interest.

• Pay policy for senior staff

As set out at Note 12 to the financial statements, there are no key management personnel employed by the charity itself. The key management personnel are employed by the parent charity, South West Lakes Trust, with a proportion of their costs recharged to Wheal Martyn through the Head Office Recharge.

IMPACT OF COVID 19

In line with government guidance, Wheal Martyn closed to visitors again for the third lockdown which ran from January. We were able to open outdoor spaces from 12 April and opened fully on 17 May. Close attention was again paid to the potential impact of being closed and the wider uncertainties at the time, which resulted in a significant potential loss being forecast for the year. Swift action was taken to reduce costs wherever practicably possible and utilise the Government's Coronavirus Job Retention Scheme which enabled the charity to furlough non-project funded employees.

A Restart Business Support Grant of £12,000 was received in April and closed business grants received amounted to £3,393, both helping to cover core costs. National initiatives including the reduced rates charges also helped, as did the reduced VAT rate of 5% (raising to 12.5% in October) on café sales.

A successful application was made to Arts Council England's Cultural Recovery Fund (Round Two), securing £47,996 to cover essential staff and operational costs, mainly during April to June, to help mitigate losses arising from lockdown. It also provided additional resources to support Development Manager time, site maintenance and marketing. A grant secured from The Wolfson Foundation Covid-19 Support Fund in 2020 enabled us to replace the defunct heating system in the shop and café and also supported employment costs of the Development Manager, helping us to plan effectively for the future.

Wheal Martyn Enterprises Ltd. secured a £37,000 Bounce Back loan in 2020, which continues to assist with its cash flow. Repayments of the loan with an interest fee of 2.5% started from June.

The onset of summer and the opening of our new exhibitions brought in good visitor numbers for the rest of the year which combined with the various support described above resulted in a surplus at year end rather than the anticipated loss, thus improving the reserves position. This puts the charity in a stronger

Wheal Martyn Trust

Trustees Annual Report for the year ended 31 January 2022

position for the year ahead, which poses new challenges arising from increased operational costs and the impact of rising living costs and greater mobility in the visitor market.

Funding from HM Treasury distributed by The National Archives was secured to enable us to address urgent issues with the storage of the offsite archive, which have been compounded by the effects of the pandemic lockdowns. These funds have been essential in tackling these issues through the employment of an archivist for 12 months and providing the resources required to relocate the majority of the archive collection to improved spaces at Wheal Martyn.

PLANS FOR THE FUTURE

Planning and sustainability

As we emerge from the pandemic challenges remain with the geopolitical situation leading to rising costs and unpredictability in the tourist market arising from greater ability to travel and rising living costs. We will remain adaptable to the changing environment, revising and reprioritising plans to ensure the charity remains financially sustainable and able to meet the needs of our audiences. We will finalise our new strategy, approve a new Business Plan for beyond 2022 and review our governance and Board composition. We remain committed to delivering against Cornwall Councils *Creative Manifesto* and Arts Council England's *Let's Create*.

Environmental responsibility and a contribution to people's health and wellbeing will continue to be a priority.

Inspiring our communities

We will continue to work with Cornwall Museums Partnership, with funding from Arts Council England to deliver the additional, fifth year of the current National Portfolio Organisation (NPO) programme and participate in a collaborate bid for the 2023-27 programme. Through the programme in 2022/23 we will continue to develop initiatives to inspire and engage a more diverse range of people in the following ways:

- ✓ Continue the Trainee Curators programme
- ✓ Deliver creative activities working with arts partners
- ✓ Targeted education and community engagement activity
- ✓ Targeted work with disadvantaged groups and children and young people
- ✓ New volunteer and work placement opportunities
- ✓ Initiatives which enhance health and wellbeing
- ✓ Sharing stories from our collections through social media, podcasts and exhibitions

Developing new opportunities for visitors and preserving our built heritage

We will complete and evaluate the *Clay Works* project and then focus increased efforts to develop plans and seek funding to deliver the next phases of our Masterplan, Interpretation Strategy and Conservation Management Plan. These will enhance Wheal Martyn's financial sustainability, increase its charitable reach through broadening audiences and protect the Scheduled Ancient Monument. Priorities will include:

- ✓ Reinterpretation of the Museum's Linhay displays
- ✓ Creation of a pottery workshop space
- ✓ Development of marketable experiences
- ✓ Restoration of the remaining section of Pan Kiln roof and smaller scale restoration projects

Wheal Martyn Trust

Trustees Annual Report for the year ended 31 January 2022

Protecting our collections

Our Archivist and volunteers will complete the move of the archive to improved conditions at Wheal Martyn, with the support of The National Archives Covid-19 Support Fund grant. We will also continue work with volunteers to complete the monitor restoration project and seek funds for further conservation priorities.

Working in partnerships

We will continue to work with partners to create exciting new opportunities at Wheal Martyn and contribute to the vibrancy and regeneration of our special part of Cornwall:

- ✓ **St. Austell** – working with partners in St. Austell to celebrate our heritage as part of the revitalisation of the town and surrounding area through the Green and Whitegold initiative
- ✓ **Cornish Mining World Heritage Site** – complete new interpretation to enhance Wheal Martyn's role as the Area Centre for the Luxulyan Valley and Charlestown area of the World Heritage Site

Wheal Martyn Trust

Trustees Annual Report for the year ended 31 January 2022

STRUCTURE GOVERNANCE AND MANAGEMENT

The charity operates under its Memorandum and Articles of Association and is constituted as a company limited by guarantee.

The Board of Trustees held four planned quarterly meetings, ensuring arrangements were appropriate and effective. The Board authorises the Chief Executive to direct the work of the charity in line with approved procedures and schemes of delegation. The Trustees approved a revised Health and Safety Policy; Safeguarding Policy and procedures; Volunteer Policy; Whistleblowing Policy; Reserves Policy; Disciplinary, Capability and Grievance procedures; and received updates on progress with delivery of the Clay Works project and Work Programme. There was Trustee representation on the joint SWLT and WMT Health and Safety Committee which met twice during the year.

Relationship with Subsidiary Company

The charity's wholly-owned trading subsidiary 'Wheal Martyn Enterprises Limited', registered in England, Company No. 02599839, conducted non-charitable trading. Its board met at the same time as the WMT board. Directors are John Wood, Chairman, Colin Vallance, Evelyn Stacey, Chris Varcoe, and Jacky Swain; the Company Secretary is Lesley Whitworth.

Recruitment and Appointment of Trustees

New Trustees are selected and appointed by the Board. Trustees are inducted and trained using Charity Commission documentation and the Trust's policy manuals and procedures.

Wheal Martyn Trust

Trustees Annual Report for the year ended 31 January 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Charity registration number 1001838
Company registration number 01160460

Registered Office

Wheal Martyn
Carthew
ST. AUSTELL
PL26 8XG

Bankers

Lloyds Bank plc
PO Box 340
2nd Floor, 234 High Street
EXETER
EX4 3ZB

Solicitors

Matthew Boyer, Solicitors
The Generator
Kings Wharf
EXETER
EX2 4AN

Tozers LLP

North Door, Broadwalk House
Southernhay West
EXETER
EX1 1UA

Chartered accountants and Registered auditors

PKF Francis Clark
Centenary House
Peninsula Park
Rydon Lane
Exeter
EX2 7XE

Chairman
John Wood

Named Trustees
Christopher Varcoe
Malcolm Bell

Corporate Trustee
South West Lakes Trust
Registered charity number 1079966.

Chief Officers (Employed by SW Lakes Trust)
James Platts, *Chief Executive*
Colin Vallance, *Managing Director WMT*
Lesley Whitworth *Chief Financial Officer from 1 February 2021*
Diane Bassett, *Corporate Services Director (until 31 March 2021)*

Wheal Martyn Team
Sue Ford, *Museum Manager*
Gemma Martin, *Education Officer*
Jo Moore, *Curator*
Julia Orchard, *Project Manager*
Siân Powell, *Exhibition and Engagement Officer*

Company Secretary
Wheal Martyn Trust and Wheal Martyn Enterprises
Lesley Whitworth

Wheal Martyn Trust

Trustees Annual Report for the year ended 31 January 2022

RESPONSIBILITIES OF THE TRUSTEES

The charity trustees (who are also the directors of Wheal Martyn Trust for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group 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 judgements 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 charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and of the group and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statements as to disclosure to our auditors

In so far as the trustees are aware at the time of approving our trustees' annual report:

- There is no relevant audit information, of which the charitable company's auditor is unaware; and
- The trustees have taken all steps that they ought to have taken to make them aware of any relevant audit information and to establish that the auditor is aware of that information.

Auditor

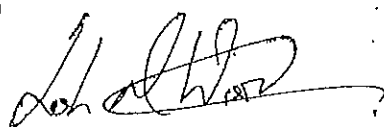
PKF Francis Clark has indicated that the firm is willing to be reappointed auditors in accordance with the Companies Act 2006.

Small company provisions

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Approved by the trustees and signed on their behalf by:

JOHN WOOD
Chairman



8/7/22

Wheal Martyn Trust

Independent Auditor's Report to the Members of Wheal Martyn Trust

Year ended 31 January 2022

Opinion

We have audited the financial statements of Wheal Martyn Trust (the "Charity") for the year ended 31 January 2022 which comprise Group Statement of Financial Activities, Group and Parent Company Balance Sheets, Statement of Consolidated Cash flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland.

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and charity's affairs as 31 January 2022 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as going concern for a period of at least 12 months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Wheal Martyn Trust

Independent Auditor's Report to the Members of Wheal Martyn Trust

Year ended 31 January 2022

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report, (which includes the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Wheal Martyn Trust

Independent Auditor's Report to the Members of Wheal Martyn Trust

Year ended 31 January 2021

Responsibilities of the trustees

As explained more fully in the Statement of Trustees' Responsibilities set out on page 14, the trustees (who are also the directors of the charity for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

As part of our audit planning we obtained an understanding of the legal and regulatory framework that is applicable to the Charity and the sector within which it operates to identify the key laws and regulations affecting it. As part of this the process, we reviewed the Charity's website for indication of any regulations and certification in place and discussed these with the relevant individuals responsible for compliance. The key regulations we identified were Charity legislation, health and safety regulations and breaches of The General Data Protection Regulation ("GDPR"). The Charity is also registered with the Fundraising Regulator. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006 and tax legislation.

We discussed with management how the compliance with these laws and regulations is monitored and discussed the policies and procedures in place. We also identified the individuals who have responsibility for ensuring that the Charity complies with relevant laws and regulations and deals with reporting any issues if they arise. As part of our planning procedures, we assessed the risk of any non compliance with laws and regulations on the Company's ability to continue trading and the risk of material misstatement to the accounts.

- Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Our procedures involved the following:
- Enquiries of management regarding their knowledge of any non compliance with laws and regulations that could affect the financial statements, of which there were none.
- Reviewed filings with the Charity Commission and Companies House.
- Discussed with the health and safety officer whether any incidents have been reported during the year under The Reporting of Injuries, Diseases and Dangerous Occurrences Regulations 2013 ("RIDDOR").

Wheal Martyn Trust

Independent Auditor's Report to the Members of Wheal Martyn Trust

Year ended 31 January 2021

- Review of the Company's GDPR policy and enquiries to the Data Protection Officer as to the occurrence and outcome of any reportable breaches.
- Reviewed legal and professional costs to identify any possible non-compliance or legal costs in respect of non-compliance.
- Reviewed Board minutes.

We assessed the susceptibility of the financial statements to material misstatement through management override or fraud, including in relation to cash income and expenditure. We considered the primary sources of cash income, being admissions income, catering income from the museum's cafe and income from the museums gift shop and obtained an understanding of the controls in place to mitigate the risk of cash fraud. We also discussed with management whether there had been any instances of known or alleged fraud, of which there were none. Based on our understanding we designed and conducted audit procedures including:

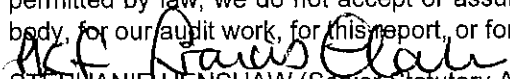
- Assessing the design and implementation of controls over cash receipts and obtaining evidence as regards the completeness of cash income;
- Audited the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale for of significant transactions outside the normal course of business, of which there were none.
- Reviewed estimates and judgements made in the accounts for any indication of bias and challenged assumptions used by management in making the estimates.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements.. The risk increases the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements as we are less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our Report

This report is made solely to the Charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity's members as a body, for our audit work, for this report, or for the opinions we have formed.


STEPHANIE HENSHAW (Senior Statutory Auditor)

For and on behalf of
PKF FRANCIS CLARK
Chartered Accountants & Statutory Auditor
Centenary House
Peninsula Park
Rydon Lane
Exeter
EX2 7XE

25/10/22

Wheal Martyn Trust

Consolidated Statement of Financial Activities (incorporating the Income and Expenditure Account)

Year ended 31 January 2022

	Note	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Income					
Donations	4	22,971	-	22,971	115,152
Income from charitable activities	5	139,133	197,780	336,913	248,213
Investment income	6	2,502	-	2,502	2
Income from other Trading Activities	7				
Commercial trading		151,485	-	151,485	95,331
Other		16,029	-	16,029	1,017
Total income		332,120	197,780	529,900	459,715
Expenditure					
Costs of raising funds:					
Commercial Trading	8	125,378	-	125,378	92,616
Other	8	20,623	-	20,623	17,189
Charitable activities:					
Museum	9	102,799	310,608	413,407	279,269
Education	9	34,269	9	34,278	27,607
Total expenditure		283,069	310,617	593,686	416,681
Net income/ (expenditure) for the year before transfers		49,051	(112,837)	(63,786)	43,034
Transfers between funds		(1,506)	1,506	-	-
Net Movement in Funds Before tax		47,545	(111,331)	(63,786)	43,034
Taxation credit/(charge)		-	-	-	158
Net movements in funds		47,545	(111,331)	(63,786)	43,192
Total funds brought forward (restated)		111,235	1,568,642	1,679,877	1,636,685
Total funds carried forward	18	158,780	1,457,311	1,616,091	1,679,877

The Statement of Financial Activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

Wheal Martyn Trust

Balance Sheets

31 January 2022

	Note	2022		2021 (restated)	
		Group £	Charity £	Group £	Charity £
Fixed assets					
Tangible assets	14	1,503,695	1,496,548	1,523,531	1,514,198
Investments	15	-	100	-	100
		1,503,695	1,496,648	1,523,531	1,514,298
Current assets					
Stocks		21,381	-	22,390	-
Debtors	16	161,920	161,097	170,981	199,550
Cash at bank and in hand		208,066	166,981	250,402	185,994
		391,367	328,078	443,773	385,544
Creditors: amounts falling due within one year	17	(254,304)	(244,314)	(100,427)	(91,537)
Net current assets		137,063	83,764	343,346	294,007
Creditors: amounts falling due after more than one year		(24,667)	-	(187,000)	(150,000)
Net assets		1,616,091	1,580,412	1,679,877	1,658,305
Funds					
Restricted funds	20	1,457,311	1,457,311	1,568,642	1,568,642
Designated Funds		-	-	-	-
Unrestricted funds	20	158,780	123,101	111,235	89,663
Total charity funds		1,616,091	1,580,412	1,679,877	1,658,305

These financial statements were approved and signed by the board of trustees on

8/7/22

Mr J Wood

Chairman

Registered company number 01160460



Wheal Martyn Trust

Notes and Accounting Policies

Year ended 31 January 2022

1 Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation and uncertainty in the preparation of the financial statements are set out below. The policies have been applied on a consistent basis with prior years with exception that £19,945 has been reanalysed between restricted and unrestricted funds brought forward at the start of the prior year. The adjustment was required to correct the allocation of depreciation between unrestricted funds and the Museum Development Fund restricted fund, and makes no change to the overall total funds.

(a) Basis of preparation

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

Wheal Martyn Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical or transaction value unless otherwise stated in the relevant accounting policy note.

The functional currency of the Wheal Martyn Trust is considered to be Pounds Sterling as that is the currency of the primary economic environment in which the trust operates.

The directors have taken advantage of the exemption in FRS 102 from including a cash flow statement in the financial statements on the grounds that the company is wholly owned and its parent publishes a consolidated cash flow statement.

(b) Going concern

The Trustees have critically reviewed the Income and Expenditure and Cash Flow Forecasts, which have been prepared by management, and which are based on a cautious approach using the best information available at the time. They have also taken into account that Cornwall Council have agreed to convert £80,000 of the £150,000 loan to a grant to fund the remaining costs associated with the Clay Works project. £55,600 of the remaining loan is not required and was repaid on the 29 April 2022. This leaves £14,400 remaining as a loan at 0% interest which will be repaid on the 31 March 2023.

The Trustees have concluded that the charity and its trading subsidiary are expected to have sufficient cash and unrestricted reserves to continue to operate for the foreseeable future and conclude that there are no material uncertainties and the going concern basis is appropriate.

(c) Income

All income is included in the Statement of Financial Resources (SOFA) when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies apply to categories of income:

Wheal Martyn Trust

Notes and Accounting Policies

Year ended 31 January 2022

1 Accounting policies (cont.)

- Donations are received by way of grants, donations and gifts and are included in full in the Statement of Financial Activities when receivable. This will include grants where entitlement is not conditional on the delivery of specific performance by the charity.
- Income from Charitable Activities includes income from admissions which is included in the year in which the admission takes place and grants where entitlement is conditional on the delivery of specific performance by the charity where the income is included when those conditions are fulfilled. Grants received to fund the purchase of fixed assets is recognised in the SOFA in the year in which they are receivable. Where donors specify that donations and grants must be applied in future accounting years, the income is deferred accordingly.

(d) Tangible Fixed Assets

Individual fixed assets costing £500 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight line basis as follows:

Leasehold property	- over the life of the lease
Plant, machinery and equipment	- 10% to 33.3% per annum on cost

(e) Investments

Fixed asset investments are stated at cost less any provision for permanent diminution in value.

(f) Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

(g) Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity 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 is not recognised and refer to the trustees' annual report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

(h) 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. Expenditure is classified under the following activity headings:

costs of raising funds comprise the costs of commercial trading including the gift shop and cafe and their associated support costs plus advertising and publicity.

Wheal Martyn Trust

Notes and Accounting Policies

Year ended 31 January 2022

1 Accounting policies (cont.)

- expenditure on charitable activities includes the costs the museum, exhibitions and other educational activities undertaken to further the purposes of the charity and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

(l) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the Trust's work or for specific artistic projects being undertaken by the Trust.

(j) Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the Trusts museum. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 10.

(k) 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.

(l) 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 discounts due.

(m) Cash at bank and in hand

Cash at bank and cash 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.

(n) Creditors and provisions

Creditors and provisions are recognised where the charity 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.

2 Legal status of the charity

The charity is a company limited by guarantee. The members of the company are the trustees who are also ordinary members. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

Wheal Martyn Trust

Notes and Accounting Policies

Year ended 31 January 2022

3 Financial Performance of the charity

These financial statements consolidate the results of the charity and its wholly-owned subsidiary Wheal Martyn Enterprises Limited on a line-by-line basis. A separate Statement of Financial Activities and Income and Expenditure Account for the charity has not been presented because the Trust has taken advantage of the exemption afforded by section 408 of the Companies Act 2006.

A summary of the financial performance of the charity alone is set out below:

	2022	2021
	£	£
Income	390,415	364,384
Expenditure on charitable activities	(468,308)	(318,387)
Net income / (expenditure)	(77,893)	45,997
Represented by:		
Restricted Funds	(111,331)	1,471
Unrestricted Funds	33,438	44,526
Total funds brought forward	1,658,305	1,612,308
Total funds carried forward	1,580,412	1,658,305
Represented by:		
Restricted funds	1,457,311	1,568,642
Unrestricted funds	123,101	89,663
	1,580,412	1,658,305

4 Income from Donations

	Unrestricted Funds	Restricted Funds	Total 2022	Total 2021
	£	£	£	£
Donations	804	-	804	1,217
Job Retention Scheme	6,249	-	6,249	17,278
Covid Support Grants	15,393	-	15,393	96,157
Donation from Friends of Museum	525	-	525	500
	22,971	-	22,971	115,152

All income received in 2022 was unrestricted. The Charity received £96,157 as grants in 2021 to provide much needed support during the Covid pandemic. In the 2021 published accounts this was recorded under Income from Charitable Activities.

Wheal Martyn Trust

Notes and Accounting Policies

Year ended 31 January 2022

5 Income from Charitable Activities

	Unrestricted Funds	Restricted Funds	Total 2022	Total 2021
	£	£	£	£
Admission Income	105,275	-	105,275	60,056
Gift Aid on Admissions	14,475	-	14,475	7,525
Grants	-	-	-	-
Cornwall County Council	19,383	-	19,383	22,447
Other Grants	-	-	-	-
Clay Works (Delivery)	-	10,559	10,559	23,353
Luxulyan Valley	-	3,958	3,958	12,000
Historic England Covid Emergency Fund	-	-	-	21,103
NPO Programme	-	85,267	85,267	46,729
Wolfson Development Funds	-	-	-	55,000
Archive Covid Support	-	50,000	50,000	-
Covid Recovery Arts fund	-	47,996	47,996	-
	139,133	197,780	336,913	248,213

Income from charitable activities of £336,913 (2021: £248,213) of which £197,780 (2021: £158,185) is restricted and £139,133 (2021: £90,028) is unrestricted.

6 Investment Income

	Unrestricted Funds	Restricted Funds	Total 2022	Total 2021
	£	£	£	£
Bank Interest	-	-	-	2
Rents receivable	2,502	-	2,502	-
	2,502	-	2,502	2

All income received in 2022 was unrestricted.

7a Income from Trading Activities

	Unrestricted Funds	Restricted Funds	Total 2022	Total 2021
	£	£	£	£
Commercial Trading Activities	151,485	-	151,485	95,331
Misc. Income/Events	15,927	-	15,927	789
Corporate Sponsorship/Fundraising	102	-	102	2
Recharges	-	-	-	226
	167,514	-	167,514	96,348

All Income received in 2022 was unrestricted.

Wheal Martyn Trust

Notes and Accounting Policies

Year ended 31 January 2022

7b Commercial trading operations and investment in trading subsidiary

The charity owns the entire issued share capital of Wheal Martyn Enterprises Limited, which is incorporated in England & Wales and operates the commercial activities at the Wheal Martyn Museum, St Austell.

	2022	2021
	£	£
Summary Profit and Loss Account		
Turnover	142,366	70,248
Cost of sales	(48,664)	(24,808)
Gross profit	93,702	45,440
Administrative expenses	(87,823)	(73,486)
Other Operating Income	9,119	25,083
Operating profit / (loss)	14,998	(2,963)
Interest Payable	(891)	-
Tax on profit on ordinary activities	-	158
Profit / (loss) retained in the subsidiary	14,107	(2,805)
	2022	2021
	£	£
The assets and liabilities of the subsidiary were:		
Tangible assets	7,146	9,333
Current assets	72,701	87,388
Creditors: amounts falling due within one year	(19,401)	(38,049)
Creditors: amounts falling due after more than one year	(24,667)	(37,000)
Total net assets	35,779	21,672
Aggregate share capital and reserves	35,779	21,672

8 Costs of raising funds

The costs of raising funds for commercial trading are the costs above less the intercompany recharge.

The costs of raising funds other has been calculated based on pro rata staff full time equivalents

Wheal Martyn Trust

Notes and Accounting Policies

Year ended 31 January 2022

9a Costs of charitable activities	Museum £	Education £	Total 2022 £	Total 2021 £
Unrestricted Funds				
Employee costs	57,942	19,314	77,256	67,169
Rent and water	1,544	515	2,059	4,445
Light and heat	1,433	478	1,911	5,444
Insurance	4,438	1,479	5,917	7,540
Repairs and maintenance	9,413	3,138	12,551	13,912
Equipment hire	662	221	883	1,365
Computer expenses	598	199	797	1,031
Postage and telephone	2,714	904	3,618	4,829
Printing and stationery	826	276	1,102	1,306
Bank interest and charges	3,211	1,070	4,281	1,823
Vehicle expenses	68	23	91	3
Travel and entertaining	165	55	220	5
Training and subscriptions	198	67	265	2,271
Depreciation	2,543	848	3,391	3,845
Support	10,800	3,600	14,400	19,879
Governance	6,244	2,082	8,326	8,793
Total Unrestricted Funds	102,799	34,269	137,068	143,660
Restricted Funds				
Museum Development Fund	23,692	-	23,692	26,433
Clay Works	94,170	-	94,170	48,140
Historic England Covid emergency fund	2,285	-	2,285	13,123
NPO Programme	76,005	-	76,005	71,645
Archive Covid Support	14,992	-	14,992	-
Luxulyan Valley	11,638	-	11,638	3,875
Covid Recovery Arts Fund	49,502	-	49,502	-
Wolfson Covid-19 Support	38,246	-	38,246	-
Major Partner Museum Programme	78	9	87	-
Total Restricted Funds	310,608	9	310,617	163,216
Total	413,407	34,278	447,685	306,876

Wheal Martyn Trust

Notes and Accounting Policies

Year ended 31 January 2022

9b Summary analysis of expenditure and related income for charitable activities

This table shows the cost of the two charitable activities and the income supporting those activities:

	Museum	Education	Total
	£	£	£
Unrestricted Funds			
Costs	(102,799)	(34,269)	(137,068)
Admission Income	119,750	-	119,750
Grants	14,383	5,000	19,383
Net Income / (Cost)	31,334	(29,269)	2,065
Restricted Funds			
Costs	(310,608)	(9)	(310,617)
Grants	197,780	-	197,780
Net Income/(Costs)	(112,828)	(9)	(112,837)
Total Net Income / (Cost)	(81,494)	(29,278)	(110,772)

10 Support and Governance Costs

	Support	Governance	Total 2022	Total 2021
	£	£	£	£
Audit fees	-	4,726	4,726	3,820
Head office recharges	14,400	3,600	18,000	24,849
Trustees' meetings	-	-	-	3
	14,400	8,326	22,726	28,672

Head Office recharges have been allocated based on an estimation of time spent on each category.

Wheal Martyn Trust

Notes and Accounting Policies

Year ended 31 January 2022

11 Net income / (expenditure) for the year - Group

This is stated after charging:

	2022	2021
	£	£
Depreciation	81,373	45,874
Auditor's remuneration:		
- audit of the financial statements	6,325	6,035
Operating leases	3,452	2,897

12 Staff costs and emoluments

Total staff costs were as follows:

	2022	2021
	£	£
Wages and salaries	230,032	184,952
Social security costs	12,738	9,854
Other staff costs (pensions)	6,824	5,887

	249,595	200,693
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No employee received emoluments of more than £60,000 (2021: £60,000).

Trustees are not remunerated. No trustees were reimbursed expenses for attending meetings in 2022 (2021: £Nil).

There are no key management personnel employed by the charity. The key management personnel are employed by South West Lakes Trust with a proportion of their costs recharged to Wheal Martyn through the Head Office Recharge.

13 Staff numbers

The average monthly head count was 20 employees (2021: 19 employees) and the average number of full-time equivalents employees, including casual and part time staff during the year was as follows:

	2022	2021
	No.	No.
Direct charitable work	7	6
Administration	3	3

	10	9
--	----	---

Wheal Martyn Trust

Notes and Accounting Policies

Year ended 31 January 2022

14 (a) Tangible fixed assets – Group

	Long leasehold property	Plant, machinery, equipment	Total
	£	£	£
Cost			
At 1 February 2021	1,961,263	506,749	2,468,012
Additions	50,092	11,445	61,537
At 31 January 2022	2,011,355	518,194	2,529,549
Depreciation			
At 1 February 2021	519,573	424,908	944,481
Charge for the year	69,614	11,759	81,373
At 31 January 2022	589,187	436,667	1,025,854
Net book value			
At 31 January 2022	1,422,168	81,527	1,503,695
At 31 January 2021	1,441,690	81,841	1,523,531

14 (b) Tangible fixed assets – Charity

	Long leasehold Property	Plant, machinery, equipment	Total
	£	£	£
Cost			
At 1 February 2021	1,961,263	475,878	2,437,141
Additions	50,092	11,445	58,335
At 31 January 2022	2,011,355	487,323	2,498,678
Depreciation			
At 1 February 2021	519,573	403,370	922,943
Charge for the year	69,614	9,573	79,187
At 31 January 2022	589,187	412,943	1,002,130
Net book value			
At 31 January 2022	1,422,168	74,380	1,496,548
At 31 January 2021	1,441,690	72,508	1,514,198

15 Investments - Company

2022 2021

Wheal Martyn Trust

Notes and Accounting Policies

Year ended 31 January 2022

	£	£
Investment in subsidiary at cost (note 7)	100	100

16 Debtors

	Group 2022 £	Charity 2022 £	Group 2021 £	Charity 2021 £
Trade debtors	7,682	7,509	7,188	7,000
Amounts due from subsidiary	-	-	-	29,159
Other debtors	5,275	5,275	8,631	8,465
Prepayments and accrued income	148,963	148,313	155,162	154,926
	161,920	161,097	170,981	199,550

17 Creditors: amounts falling due within one year

	Group 2022 £	Charity 2022 £	Group 2021 £	Charity 2021 £
Loan and borrowings	157,400	150,000	-	-
Trade creditors	22,242	20,510	5,043	4,288
Amounts due to parent undertaking	22,266	19,869	15,120	15,120
Amounts due to subsidiary	-	9,413	-	-
Other creditors	8,514	8,514	27,642	27,642
Accruals and deferred income	43,882	36,008	52,622	44,487
	254,304	244,314	100,427	91,537

18 Creditors: amounts falling due after more than one year

Due after one year

	Group 2022 £	Charity 2022 £	Group 2021 £	Charity 2021 £
Loans and borrowings due after one year				
Bank borrowings	24,667	-	187,000	150,000

Wheal Martyn Trust

Notes and Accounting Policies

Year ended 31 January 2022

19 Loans and borrowings due after one year

	Group 2022	Charity 2022	Group 2021	Charity 2021
	£	£	£	£
Loans and borrowings due after one year				
Bank borrowings	24,667	-	187,000	150,000

	Group 2022	Charity 2022	Group 2021	Charity 2021
	£	£	£	£
Current loans and borrowings				
Bank borrowings	157,400	150,000	-	-

Current loans and borrowings includes a £150,000 loan from Cornwall Council. In February 2022, Cornwall Council agreed to convert £80,000 of the £150,000 loan to a grant to fund the remaining costs associated with the Clay Works project. £55,600 of the remaining loan is not required and was repaid to the Council on the 29 April 2022, leaving £14,400 remaining as a loan at 0% interest which will be repaid on the 31 March 2023.

20 Analysis of charitable funds

Analysis of movements in restricted funds – Group and Company

	Balance at 1 February 2021	Incoming Resources	Outgoing Resources	Transfers	Balance at 31 January 2022
	£	£	£	£	£
Restricted funds					
Museum development fund (restated)	458,272	-	(23,692)	-	434,580
Clay Works (capital)	1,045,139	-	(52,104)	50,710	1,043,745
Clay Works (revenue)	1,576	10,559	(42,066)	(50,710)	(80,641)
Statues	664	-	-	-	664
Waterwheel	1,844	-	-	-	1,844
NPO programme	(11,667)	85,267	(76,005)	-	(2,405)
Covid Recovery Arts Fund	-	47,996	(49,502)	1,506	-
Luxulyan Valley	7,680	3,958	(11,638)	-	-
Historic England Covid-19 Emergency Fund	7,980	-	(2,285)	-	5,695
Wolfson Covid-19 Support Fund	55,000	-	(38,246)	-	16,754
Archive Covid Support	-	50,000	(14,992)	-	35,008
MPM Project	2,154	-	(87)	-	2,067
Total	1,568,642	197,780	(310,617)	1,506	1,457,311

Wheal Martyn Trust

Notes and Accounting Policies

Year ended 31 January 2022

Note 20 cont'd Comparative information in respect of the preceding period is as follows:

	Balance at 1 February 2020	Incoming Resources	Outgoing Resources	Transfers	Balance at 31 January 2021
	£	£	£	£	£
Restricted funds					
Museum development fund (restated)	484,705	-	(26,433)	-	458,272
Clay Works capital	712,778	-	(13,026)	345,387	1,045,139
Clay Works revenue	354,724	23,353	(35,114)	(341,387)	1,576
Statues	664	-	-	-	664
Waterwheel	1,844	-	-	-	1,844
NPO programme	10,747	46,729	(71,645)	2,502	(11,667)
Luxulyan Valley	(445)	12,000	(3,875)	-	7,680
Historic England Covid-19 Emergency Fund	-	21,103	(13,123)	-	7,980
Wolfson Covid-19 Support Fund	-	55,000	-	-	55,000
MPM Project	2,154	-	-	-	2,154
Total	1,567,171	158,185	(163,216)	6,502	1,568,642

Restricted fund descriptions:

The Museum Development Fund relates to the previous improvements to the museum carried out in 2004/2005. Annual depreciation on fixed assets acquired by the fund is charged to this fund.

Clay Works project– the delivery phase commenced in April 2018 following a grant award from the National Lottery Heritage Fund. The project is also funded by the Garfield Weston Foundation, Foyle Foundation, Arts Council England through the NPO programme (see below), Historic England, The Pilgrim Trust, The Wolfson Foundation, Viridor Credits Pennon Environmental Fund, Imerys Minerals Ltd., Cornwall Heritage Trust and The Hobson Charity. The project runs until March 2022 and includes restoration work to the Pan Kiln roof and Mica Dry building (complete), improved physical access to the historic buildings (complete), the creation of an activity/ learning space and a space for temporary exhibitions (complete), the development of a team of practical preservation skilled heritage volunteers (in progress) and delivery of an extensive programme of educational and engagement activity.

Statues – in 2018 Wheal Martyn's clay worker statues, displayed at the museum entrance, were damaged by vandals. Public donations were received towards their repair which was completed in early 2019. Insurance money was also received and the remaining funds will be used to maintain the statues in future.

Waterwheel Renovation - the 18 foot waterwheel, part of the Scheduled Ancient Monument, had deteriorated beyond a working state and was restored in 2017 through this project with funding from the Association for Industrial Archaeology, Cornwall Heritage Trust, Historic England, Sylvia Waddilove Foundation, and private donations. The remaining funds will be used for future maintenance of the Scheduled Ancient Monument.

NPO Programme - in partnership with six museums in Cornwall, Wheal Martyn is part of an Arts Council England funded, National Portfolio Organisation programme from April 2018 to March 2022. The programme supports collections management and conservation work at Wheal Martyn and part funds the employment of

Wheal Martyn Trust

Notes and Accounting Policies

Year ended 31 January 2022

a full time Exhibition and Engagement Officer. It also supports a range of initiatives including exhibitions, activities and targeted projects all aimed at engaging a wider range of people with the museum and sharing our collections and heritage with a broader audience. The programme is administered by Cornwall Museums Partnership (charity number 1160147) who distribute funding from Arts Council England and other funders between the partner organisations. Wheal Martyn is responsible for raising match funding for various elements of the programme – to date this has included funds from the National Lottery Heritage Fund (through the Clay Works project), Cornwall Community Foundation, Cornwall Council Community Chest, European Social Fund (via Cultivator Cornwall), Creative Skills, Feast (Bright Sparks), Ecclesiastical, Imerys Employees Charitable Trust, British Science Association, St. Austell's Whitegold Project and The Association of Independent Museums.

Luxulyan Valley – Wheal Martyn is being paid by Cornwall Council to project manage an interpretation project, funded by the Council, which includes the development and installation of interpretation in the nearby Luxulyan Valley (part of the Cornish Mining World Heritage Site) and at Wheal Martyn, furthering its role as an Area Centre for the CMWHS.

MPM Programme - in partnership with five museums in Cornwall, Wheal Martyn was part of an Arts Council England funded, Major Partner Museum programme from April 2015 to March 2018. Wheal Martyn received investment to support the management of its collections, enabling it to become a 'teaching hospital' offering opportunities for training and support to museums across Cornwall. The programme also supported initiatives to engage broader audiences with the museum through new exhibitions, inclusion projects and community arts projects. The programme was administered by Cornwall Museums Partnership (charity number 1160147) who distribute the Arts Council funding between the partner organisations. Wheal Martyn was responsible for raising match funding for various elements of the work from a range of funders. The balance of funds arises from match funding contributions and will be used to fund similar inclusive engagement activities.

Historic England Covid-19 Emergency Funds – funds granted to cover six months employment of the Grounds Maintenance Supervisor and materials for essential repairs to the Scheduled Ancient Monument to address issues of deterioration suffered during lockdown. The remaining funds will be utilised in early 2021.

Wolfson Covid-19 Support Fund – funds granted by The Wolfson Foundation Covid-19 Support Fund. The funding will cover the replacement of the heating and CCTV systems (essential costs which we cannot currently resource), development costs to support recovery and to help mitigate other Covid-19 related impact over the year ahead, including contribution to losses in 2021/22 should that be necessary.

Covid Recovery Arts Fund - A Cultural Recovery Fund grant from Arts Council was secured to help mitigate losses arising from the lockdown in the early part of the year.

Archive Covid Support - Treasury funding distributed by The National Archives to tackle challenges faced by archives during the pandemic, was used to employ a part-time archivist for 12 months. Starting in August, the archivist has planned and is implementing relocation of the majority of the archive from offsite premises with poor environmental conditions to temporary but substantially better spaces at Wheal Martyn. This move provides safer storage for material and a better working environment for volunteers until funds can be raised to build a purpose built facility

Wheal Martyn Trust

Notes and Accounting Policies

Year ended 31 January 2022

Analysis of movement in unrestricted funds - Group

	2022	2021
	£	£
Balance at 1 February (restated)	111,235	69,514
Income	332,120	301,530
Expenditure	(283,069)	(253,307)
Transfer from/(to) restricted funds	(1,506)	(6,502)
Balance at 31 January	<u>158,780</u>	<u>111,235</u>

Analysis of movement in unrestricted funds - Charity

	2022	2021
	£	£
Balance at 1 February (restated)	89,663	45,137
Income	192,635	211,877
Expenditure	(157,691)	(160,849)
Transfer from/(to) restricted funds	(1,506)	(6,502)
Balance at 31 January	<u>123,101</u>	<u>89,663</u>

Wheal Martyn Trust

Notes and Accounting Policies

Year ended 31 January 2022

21 Analysis of group net assets between funds

	Unrestricted Funds	Designated Funds	Restricted Funds	Total Funds
	£	£	£	£
Tangible assets	25,370	-	1,478,325	1,503,695
Current assets	220,425	-	170,942	391,367
Current liabilities	(62,348)	-	(191,956)	(254,304)
Long term liabilities	(24,667)	-	-	(24,667)
	158,780	-	1,457,311	1,616,091

Comparative information in respect of the preceding period is as follows (restated):

	Unrestricted Funds	Designated Funds	Restricted Funds	Total Funds
	£	£	£	£
Tangible assets	20,120	-	1,503,411	1,523,531
Current assets	216,875	-	226,898	443,773
Current liabilities	(88,760)	-	(11,667)	(100,427)
Long term liabilities	(37,000)	-	(150,000)	(187,000)
	111,235	-	1,568,642	1,679,877

22 Related Party Transactions

The charity has taken advantage of the exemption which is available under Financial Reporting Standard 102 to not disclose transactions with its parent charitable company and other wholly owned subsidiaries, as the company is a wholly-owned subsidiary of South West Lakes Trust.

WHEAL MARTYN TRUST LTD

England & Wales - Charity number 1001838

Accounts

Wheal Martyn Trust
(a company limited by guarantee)

Annual Report and Financial Statements

Year ended 31 January 2021

Charity number 1001838

Registered company number 01160460

Wheal Martyn Trust

Annual Report and Financial Statements for the year ended 31 January 2021

Highlights of the Financial Year for the benefit of the public

We rose to the challenges of the Covid-19 pandemic and despite significant closed periods, were still able to welcome new people to Wheal Martyn and provide a safe space for our community to escape and be inspired. Our volunteers continued to support, during these difficult times, helping to protect our collections and enhance the experience of our visitors. We embraced new ways of working to ensure we remained effective and continued to engage with our audiences. Building works as part of our Clay Works project were completed, creating a new gallery for temporary exhibitions and a dedicated Activity/Learning Space, which we look forward to welcoming people to in 2021. The support of funders and working in partnership has been crucial during such unprecedented times, which has ensured Wheal Martyn can continue to provide new opportunities for more people of all abilities, enhancing their skills, knowledge, health and wellbeing into the future.

Highlights of the year include:

- ✓ Over 14,000 visits, including more than 3,500 instances of community engagement
- ✓ Volunteers contributed over 400 days freely to our work
- ✓ Trainee Curator internship completed and new Trainee Curator recruited
- ✓ Online initiatives engaged new people and led to the creation of an outdoor photographic exhibition
- ✓ Stories from our collection unlocked via social media
- ✓ New accessible visitor route through main historic building completed
- ✓ New transport displayed completed and installed
- ✓ Essential works carried out, improving the condition of the Scheduled Ancient Monument
- ✓ Restoration of the Mica Dry building completed
- ✓ Conservation of a clay wagon and travelling bridge by our collection volunteers team completed
- ✓ Wellbeing Award achieved at the Cornwall Heritage Awards
- ✓ Bats utilised the new summer bat roost for the first time

None of this work would be possible without the generous support of our Friends, donors and Cornwall Council as well as a range of funding bodies who have supported specific projects.

Wheal Martyn Trust

Annual Report and Financial Statements for the year ended 31 January 2021

Trustees Annual Report

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Wheal Martyn Trust

Trustees Annual Report for the year ended 31 January 2021

I am delighted to introduce our Annual Report for 2020/21, which details the progress that has been achieved, both in terms of preserving our rich china clay heritage and making it accessible as a source of inspiration for our communities and visitors, even in these most difficult of times.

Like many organisations, in March the charity faced a very real danger of not surviving the year having lost all of its visitor income overnight. I am pleased however to say, thanks to the flexibility of our employees and volunteers, we have adapted and risen to the challenges and with the aid of government support packages and funding from the National Lottery Heritage Fund, Historic England and The Wolfson Foundation have been able to ensure the charity continues for the future.

This is so important, enabling us to continue to play a role as part of wider initiatives, in the regeneration of St. Austell and the surrounding China Clay area which suffers from issues arising from high levels of deprivation. We remain committed to playing our part in helping to address these issues, through providing opportunities for people of all backgrounds and abilities to enhance their confidence, learning, wellbeing and sense of place, in the context of the heritage which shapes the place they live.

During the lockdowns we discovered new ways of working and new ways to engage with our audiences remotely, while the team worked to ensure we were ready to welcome visitors back safely as soon as it was possible. During the summer, the outdoor spaces of our unique museum offered a cultural retreat and a sense of normality for our communities to escape and unwind, helping support their mental wellbeing.

Amidst the challenges we have been able to complete the building of our new gallery for temporary exhibitions and activity/learning space as part of the National Lottery Heritage Fund supported, *Clay Works* project and we look forward to opening these properly in 2021. We were also able to progress important work with our collections, engagement initiatives, Trainee and Citizen Curator programmes as part of our Arts Council England funded *National Portfolio Organisation Programme*, with Cornwall Museums Partnership and were proud to be awarded a Wellbeing Award at the Cornwall Heritage Awards.

It is always the case that we could not achieve all that we do, without the support of our volunteers, members of the China Clay History Society, Friends, stakeholders and a range of funding organisations, including Cornwall Council and this year is no exception – thank you so much to you all..

While there remains significant challenges as the pandemic continues, it is also with a sense of optimism that I look towards the year ahead. We have much to celebrate with the opening of new facilities, including a new accessible walkway, activities in the learning space and the much anticipated *Clay Country* exhibition by Kurt Jackson. We will also be turning our attention to developing our revised strategy and new Business Plan for 2022 and beyond, as we play our part in delivering broader strategies such as Cornwall Council's *Creative Manifesto* and Arts Council England's *Let's Create*, through which we will continue to evolve to meet the needs of our existing and new audiences, making sure we are there for them as we emerge into a post-pandemic world.

I am certain that Wheal Martyn will thrive into the future and with the dedication of all involved, we will continue to realise our ambitious plans to enable a wider range of people to be involved in activities, volunteering, creativity and skills development that will benefit the wellbeing of individuals and our community in so many aspects of their lives.

I hope you enjoy reading of our progress within this report.

JOHN WOOD
Chairman



Wheal Martyn Trust

Trustees Annual Report for the year ended 31 January 2021

The Trustees are pleased to present their annual Trustees' report together with the consolidated financial statements of the charity and its subsidiary for the year ending 31 January 2021, which are also prepared to meet the requirements for directors' report and financial statements for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association and 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).

OBJECTIVES AND ACTIVITIES

Charitable Purpose

Wheal Martyn Trust Limited's charitable objects, approved by the Charity Commission, are:

"To secure for the benefit of the public the preservation, restoration, improvements, enhancements and maintenance of features and objects of historical and industrial interest in the area of St Austell and the surrounding districts of Cornwall including the provision of an industrial museum relating to the china clay industry and the organisation of meetings, exhibitions, lectures, publications and other forms of instruction relevant to the historical and industrial development of central Cornwall."

Mission Statement

To sustain, at the heart of Cornwall's Clay Country, a place for everyone to celebrate, discover and learn about Cornwall's china clay industry, past and present, an industry that changed people's lives locally and across the world.

Key Activities

In order to fulfil the Trust's charitable objects the following activities are carried out:

Operation of an accredited museum

- Safeguarding, preserving, conserving and making accessible a collection of objects and archives related to the china clay industry, industrial heritage and history of the area.
- Preserving and providing public access to the natural and built historic environment, including a Site of Special Scientific Interest and Scheduled Ancient Monument.
- Providing public access for people of all abilities to Wheal Martyn, which includes an interactive discovery centre, Victorian clay works, 26 acres of historic grounds with woodland walks and children's trails.
- Providing volunteer opportunities.

Education of the public

- Making artefacts, documents, photographs and built heritage accessible for educational purposes.
- Providing safe and welcoming formal and informal educational opportunities for a wide and increasingly diverse audience via a range of activities including interpretation, visits from educational establishments and community groups, guided tours, events and workshops.
- Outreach through visits to schools, providing talks in the community and attendance at events in the locality.
- Working with schools, colleges and universities on projects

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The Trust operates a trading subsidiary comprising a café, gift shop and conference facilities, with profits Gift Aided to the charity to further its work.

Administrative support is provided by South West Lakes Trust and includes administration, finance, IT, HR, training, procurement, marketing, public relations, development and planning.

Aims

To ensure a self-sustaining Accredited Museum set within historic grounds, contributing to the long-term prosperity of the area. Managed to enhance its special qualities, with long term economic and environmental impacts in mind, priority is given to engaging a wider range of people with our collections and historic site, enabling our communities and visitors to be inspired by and actively involved with the industrial heritage which shaped the area, enhancing their knowledge, enjoyment, confidence and wellbeing.

To balance management of the historic environment and collections care with public access, recreation and educational activities, providing access for all, wherever practicable, increasing awareness with high quality indoor and outdoor exhibitions, interpretation and activities.

To have a thriving trading subsidiary, supported by the local community, making significant contributions to the charity's finances, assuring the Trust's long term future.

Meeting the Aims and Objectives

The Trust has in place a Strategic Plan and Business Plan which support and plan for the delivery of our charitable objects. Our Strategic Plan focuses on the following key areas:

- Sustainability and resilience
- Scheduled Ancient Monument and Collections Management
- Public enjoyment, education and communication
- Organisational development (including workforce)
- Efficiency and growth

Objectives from our Business Plan for the period 2016-2022 (developed to align with funding timescale) are:

- To develop the workforce
- To deliver the charity's objectives
- To delight our visitors
- To plan for long-term financial sustainability

Each year a detailed work programme is produced to support the delivery of these plans.

A number of reports commissioned in recent years, including a professional audit of the collection and a Conservation Management Plan for the Scheduled Ancient Monument inform the approach to delivering preservation work. Meeting the needs of the general public is informed by market research, regional and national policy and stakeholder engagement. In 2018 an Access Audit was carried out and a Museum Masterplan and Interpretation Strategy developed, which is now being delivered in a phased approach.

The Trust paid due consideration to the Charity Commission's Public Benefit Guidance throughout the year.

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Audience Development and Equality and Diversity

Wheal Martyn is committed to diversifying its audiences and extending its charitable reach and impact to a broader range of people. Taking into account our geographical context, the following priorities have been identified as areas of focus for the organisation:

- **Audience development priorities:** The local community; families and young people; people with disabilities; educational visits; the non-specialist
- **Equality and diversity priorities:** young people; people with disabilities; people from socio-economically deprived backgrounds; female volunteers

An Equality and Diversity Policy, Equality Action Plan and Audience Development Plan are in place.

Measuring Success

Key Performance Indicators (KPI's) are used to measure our success – these focus on four key areas:

- **People** – volunteer hours, employee motivation and training
- **Process** – carbon footprint, health and safety, digital engagement and collection management
- **Customer** – visitor numbers, educational participation, community engagement and visitor satisfaction
- **Finance** – fundraising, trading, Gift Aid and admissions income

The KPI's link with our annual budgets and Work Programme - progress with our KPI's is reported to Trustees on a bi-monthly basis and used by the Board to identify any areas where there is deviation from our targets, enabling plans to be developed to address this.

In addition, progress with delivery of key plans including the annual Work Programme, Equality Action Plan and Audience Development Plan are reported to Trustees on a regular basis.

Development Plans and Fundraising Strategy

In order to ensure that the objects of the charity are delivered for the long term, the Trust has identified a number of projects within its Masterplan, which will achieve the following aims:

- A sustainable future for the charity
- Preserve the Scheduled Ancient Monument
- Enhance the museum and archive collections and make them increasingly accessible
- Further engage the community
- Develop the visitor experience

Fundraising plans are developed and implemented in order to deliver projects, which realise these aims.

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ACHIEVEMENTS, PERFORMANCE AND PUBLIC BENEFIT

Overview

Although enforced closures due to the Covid-19 pandemic significantly reduced visitor numbers, 14,401 people did have the opportunity to visit during the year, not only benefitting from the rich cultural experience but also the outdoor space we offer which plays a more important role than ever at this time, in enhancing people's health and wellbeing. In the midst of the crisis we were able to offer a safe cultural retreat, away from the crowds, enabling people to escape for a moment of comparative normality for a few hours. We found new ways to engage people remotely, which in turn reached new audiences. With the generous support of funders, we have been able to tackle the significant challenges faced during the pandemic. The following report contains details of our achievements and progress over the year broken down into key areas of our work.

Organisation wide activity

Clay Works Project (2018-22) – funded by a range of organisations including the National Lottery Heritage Fund (see page 34 for full list of funders), this project is designed to engage a wider audience with Wheal Martyn, including developing our offer for young people, families, people with disabilities and our local community. A key part of the project included the completion of Wheal Martyn's first dedicated activity/ learning space and gallery for temporary exhibitions, which were completed in October, along with a new accessible route through the historic buildings and new permanent displays on the transport of china clay. As part of earlier phases of the project preservation works were carried out to the roof of the Pan Kiln and Mica Dry buildings, a summer bat roost installed and training in practical heritage preservation skills delivered.

Alongside the capital improvements an Activity Plan is being delivered over the life of the project including an exhibition and activity programme aimed at attracting new and repeat visitors. Although not all the planned activity could take place as intended this year, what has been achieved is detailed throughout this report.

National Portfolio Organisation (NPO 2018-22) – now in its third year, this four-year programme runs until March 2022. It is delivered through Cornwall Museums Partnership with funds from Arts Council England and focusses on the key themes of Diversity, Authenticity, Communities and Collaboration. At Wheal Martyn it includes collections care and management, employment of an Exhibition and Engagement Officer (in conjunction with the Clay Works project) and a programme of exhibitions and inclusive activities in line with our Audience Development Plan. Specific activities from the programme are referred to throughout this report.

Equality and Diversity

Our Equality and Diversity Action Plan continued to be implemented during the year to ensure the charity continues to be inclusive and proactively engages with an increasingly diverse range of people.

Key achievements in the year include:

- Accessible walkway with lift facility, created in main historic buildings as part of the *Clay Works* project
- Education Officer developed online learning and activity resources for families to use during lockdown
- Activity packs provided to local families at Christmas through the St. Austell Family Hub
- Easy Read site map developed working with the National Lottery Heritage Fund *Heritage Ability* project
- Participation in the Inclusivity Projects' work which, looking at more inclusive approaches to recruitment
- Agreed to be a deliver partner in The Sensory Trust's *More Than Words* project

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Preservation and conservation of the collection

- **Collections management** - artefacts and documents were accepted in line with the Collections Development Policy and we participated in the SW Museum Develop Pest *Partners project*. While volunteer input has been much more limited this year we have still engaged volunteers with management of the collection, where at all possible.
- **Skills development** – collections management training sessions that we deliver as part of the NPO programme, for the wider museum sector in Cornwall, could not go ahead as planned but have been rearranged, in an online format for February and March 2021.
- **Conservation** – a team of volunteers completed work on the conservation of a historic clay wagon and travelling bridge in the museum's Pan Kiln, with support of funding from the Association of Independent Museums (AIM) Pilgrim Trust Conservation Scheme. Work has been completed on preparing items for the new transport display and conservation plans revised and priorities set for the next phase of conservation work.
- **Archive** – China Clay History Society volunteers continued to support the work of the archive during the year, remotely where possible, responding to enquires and assisting with planning for the future of the archive. Plans to address the storage issues were developed, with advice from the National Conservation Service, with the aim to relocate the material from unsuitable offsite facilities, where the environment is poor, to Wheal Martyn. Two funding applications were submitted in the year to support this work, with one to The National Archives Covid-19 Support Fund being successful in early 2021, which will fund an archivist and associated resources in the new financial year to move the collection.

Preservation and conservation of the Scheduled Ancient Monument

- **Mica Dry and Pan Kiln** – as part of the *Clay Works* project, restoration work to the Mica Dry building, including sensitively creating a new gallery for temporary exhibitions within it, were completed, bringing this section of the building into public use for the first time. On the footprint of a former part of the building an activity/learning space has also been created.
- **Repairs to the Monument** – with support of funding from the Historic England Covid-19 Emergency Fund, works have been completed to address deterioration to the Scheduled Monument which occurred during lockdown, as a result of the historic features having to be switched off. Repairs completed include work to launders to eradicate leaks; replacement of a dam destroyed by vandals; refurbishment of parts of the sand and mica drags; replacement of the head race of the launder feeding the 35' waterwheel and preservation treatment of the rising main; rebuilding of the arch to the culvert under the Pan Kiln; and the removal of debris and vegetation from large parts of the monument. Volunteers supported with these works, carried out in line with our Conservation Management Plan, with advice from Historic England.
- **Heritage building skills** – the Maintenance Supervisor received training in lime mortaring and has provided informal training to volunteers.

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Education, information and Interpretation

- **Children and young people** – 1,156 people from educational establishments participated in formal learning activity (622 onsite and 534 through outreach) including participation in workshops facilitated by our Education Officer and volunteer led guided tours. A partnership with Roche Primary School continued for a fourth year, enabling regular engagement and until lockdown began and regular sessions continued with the St. Austell Home Education Group. In response to the pandemic, online resources were created and made available to schools and the home education group. Families at home could also access these via our new 'Activities at Home' webpage. We continued to offer reduced entry to local childminders enabling them to visit regularly with the children in their care. After the November lockdown, we were excited to host our first school visit in our new learning space. Badger Forest School delivered one-to-one nurture sessions in the museum grounds for school refusers when restrictions allowed.
- **Educational projects** - As part of the NPO programme we delivered a second programme of five STEM sessions for the older St Austell Home Education children, working towards a CREST Bronze Award and hosted a 'Science of the Pasty' event in March as part of British Science Week. We organised and supported a programme of five music workshops led by Cornwall Music Education Hub (CMEH) for St Austell Home Education Group, with a focus on World War Two as part of a project in partnership with Bodmin Keep. Music workshops with CMEH were also delivered to three local primary schools along with associated visits to the museum.
- **Immersive technology** - The Education Officer joined the British Science Association Community Buddy project, working with Professor Katharine Willis from The University of Plymouth. Through this work they have developed a project to implement immersive technologies at Wheal Martyn, including creating virtual tours via 3D scanning, delivering a workshop with the Home Education Group and researching the benefits of the technologies in aiding access for those with hidden disabilities.
- **Broadening knowledge** – Our Education Officer presented at the SWFED Conference in October, with Suzie West of SpinDrift Dance. The presentation reflected on partnership work and community conversation driving an engagement project. She attended regular meetings of the Cornwall Museums Partnership Learning Group; participated in *Heritage in Danger, Heritage Saved* – a taster module with Truro College/Exeter University, and attended a meeting for women representing STEM, organised by Cornwall Council's Education Business Partnership. Attendance at the 'Aspire Academy Trust' STEAM Conference provided an opportunity to raise awareness of Wheal Martyn as a resource for education.
- **Interpretation** - As part of the Clay Works project, new interpretation related to transport and drying of china clay, researched by volunteers was installed.
- **Exhibitions** – while the planned opening of our new exhibition gallery could not take place, we instead offered a showcase of images of the china clay area in an outdoor photographic exhibition during the summer: *#CelebrateClayCountry – Landscapes in Lockdown* featured images submitted by the community accompanied by their thoughts and feelings on what the area meant to them. As part of St. Austell's Whitegold project, an artistic creation produced by ceramicist, Neil Brownsword, was displayed in the Pan Kiln during the autumn. Planning has continued for the launch of the new gallery with the first exhibition by artist Kurt Jackson that we now aim to open in May 2021.

Community, audience and stakeholder engagement

- 14,401 people have visited Wheal Martyn during the periods we were able to open
- 3,948 specific instances of community engagement have been recorded through the year
- 4,070 children and young people were engaged

The following initiatives have engaged wider audiences with Wheal Martyn:

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- **Lockdown** - During the first lockdown we continued to share archive photographs and stories of our heritage through our online *Clay Stories* programme. We sought to engage the community with two new online initiatives: through *#WhealMartynCreate* we shared archive images, encouraging people to recreate and share their own versions in some artistic form. Through *#CelebrateClayCountry* we encouraged people to share photographs online of the clay area which meant something to them – the latter proved to be a particular success and engaged new people with Wheal Martyn for the first time.
- **Family Programme** - our planned Family Fun Day in April was moved online, with an introductory film and activities offered via our website on the theme of china clay transport. Later in the year self-led activities such as clay modelling and scavenger hunts were offered on site in place of more hands-on activity. Winter Warmer Craft Activity packs were created and provided to families in need via the St. Austell Family Hub in the run-up to Christmas along with Christmas Cakes made by our café.
- **Our Proud Roots** – As part of the NPO programme and with support of funding through Cornwall's Feast programme a new engagement project, *Our Proud Roots*, was delivered, working with SpinDrift Dance in partnership with the Whitegold Festival. The project included engagement activities for families, accessible onsite or to complete at home. The project culminated in a Covid safe live performance at Wheal Martyn in September, with content reflecting on the value of our local outdoor spaces on physical and mental wellbeing, inspired by community responses over the summer. The digital element of the performance reached 2,946 viewers and also formed the basis for our September Heritage Open Days offer.
- **Fun Palaces** – we delivered an online Fun Palace, as part of the national initiative, with activities on the website and a FREE dance and movement workshop at Wheal Martyn led by SpinDrift Dance.
- **Cornwall Residents Pass** – we continued to offer the annual pass which provided an opportunity for people from Cornwall to reconnect with their heritage at a low cost, allowing them to return all year.
- **Health and Wellbeing** – Our monthly Memory Café had to cease after its February meeting but plans are in place to relaunch in 2021 when restrictions allow with a newly appointed creative practitioner delivering the first block of sessions. Similarly our weekly Arts and Crafts for Health session was offered until we had to close, and since then links have been maintained with the group through volunteers. The Cornwall Bike Project funded by Cornwall Active, offered cycling lessons from the museum car park during the summer, led by It's All About The Bike. We have been involved with the development of a project for care home, in partnership with other museums and were awarded the Wellbeing Award at the Cornwall Heritage Awards.
- **Heritage Open Days** – Wheal Martyn was one of 10 organisations nationally to be granted *New Wave* funding to support training and the development of our 2021 Heritage Open Days offer, working with a group of 18-25-year olds to create next year's offer.
- **Accessibility** – work has been completed to create an accessible route through the main historic buildings as part of the *Clay Works* project – the new route, will be in use when the museum re-opens in 2021.
- **Environmental Stewardship** – a summer bat roost installed as part of the *Clay Works* project was inhabited for the first time during the summer and at least 16 bats were observed in the vicinity of the roost. A camera has been installed to provide a live feed to our new interpretation on bats.
- **Partnership working** – we actively worked with networks and partners across Cornwall including Cornwall Association of Tourist Attractions, Cornwall Museums Partnership (CMP) and the St. Austell Whitegold project. We held regular online meetings of the Mid-Cornwall Museums Group and continued to work with the Cornish Mining World Heritage Site to progress Wheal Martyn's role as an Area Centre for the CMWHS. The Director continued as a Trustee of CMP and chaired the China Clay History Society.
- **Digital engagement** – Skills of the team were improved through various training, particularly focused on improved use of social media and online technology for engaging audiences during the pandemic.

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Workforce – volunteers and employees

- **Volunteers** – 70 regular volunteers contributed 400 days of time during the year, with seven new volunteers joining in the year. Whilst significantly reduced due to the impact of the pandemic, volunteers remained a crucial part of our work, including the conservation of collections, responding to enquires, assistance with preparing the grounds and buildings for reopening and in stewarding visitors, enabling them to feel safe and welcomed on their arrival at Wheal Martyn and during their visit.
- **China Clay History Society** – with over 220 members the Society continues to be strong and whilst usual activities have been limited this year, the Society was still able to produce its annual programme of newsletters, providing welcome reading for members during the year, as well as assist with enquires and support planning for the future of the archive.
- **Citizen Curators** – as part of a wider NPO Cornwall Museums Partnership initiative to address curatorial capacity in Cornwall our year two cohort completed the programme which included attendance at a series of training sessions, in-house training on Modes, research experience and digital engagement, all designed to equip them with the skills to engage audiences through collections. At the end of the year a further six Citizen Curators were recruited for the 2021 programme.
- **Trainee Curator** – as part of the NPO programme, with support of funding from the John Elleman Foundation via Cornwall Museums Partnership as well as European Social Funds and Cornwall Council funding via Cultivator Cornwall we hosted our second Trainee Curator for a nine month position:

Case study - Trainee Curator at Wheal Martyn

"I joined Wheal Martyn as a Trainee Curator in January 2020 and I quickly fell in love with the museum and the wonderful heritage that it shares. I gained so much from the experience of being a Trainee Curator at Wheal Martyn including developing my skills in research, communication and building relationships with the community. A large part of the role was learning and developing through participation in training sessions, access to museum professionals through various museum visits, as well as a peer network of other trainee curators. This has all given me so much more confidence, better skills and rewarding experiences to remember fondly.

One of the projects that I led on was the outdoor exhibition '#CelebrateClayCountry: Landscapes in Lockdown' which helped to engage new people with Wheal Martyn and gave me a chance to correspond with so many people in the local community which benefited me both as a museum professional and someone living in and from St Austell.

I also found that the team at Wheal Martyn were incredibly supportive and welcoming and I instantly felt liked a valued member of staff which was greatly appreciated.

I am delighted to now be the Exhibitions and Engagement Officer for Wheal Martyn and to continue to work for such an excellent museum which values its local community."

Sian Powell, 2020 Trainee Curator

- **Employee Training and Development** – an average of 1.40 days of development per FTE, covering a range of topics, many of which aimed at adapting our offer during the pandemic. Sessions included: Empathetic Audience Development; Heritage Open Days Digital Events; Decolonisation; Online Safeguarding; MA Manifesto for Learning and Engagement; Family Arts Campaign Training, Reaching Families in Need with Creative Resources; SW Museum Skills Family Friendly Interactions; Imagination Museums Consortium event on heritage and dance in partnership; Smartphone filming and editing; The Sustainable Creative Destination - Using Social Media. Webinars on: Digital on a Budget; Engaging with your collections online; Rooms to Zooms – Journey into digital engagement; Social Media; Exhibitions; Maximising your fundraising: Making Video Content; Decolonising collections, exhibitions and displays. Training in Accreditation, First Aid, using workstations, Modes and Arts Award Moderation.

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FINANCIAL REVIEW

The net surplus on unrestricted funds in the year for the group of £48,065, before transfers to restricted funds and tax, is much better than anticipated. This is mainly as a result of grants received to cover costs incurred during lockdowns and the restricted opening which resulted from Covid-19.

Wheal Martyn Trust generated an unrestricted surplus for the year of £45,997, which is after contributions to the NPO project of £2,502 and the Clay Works project of £4,000. Wheal Martyn Enterprises Limited made a loss of £2,963 in the year. There will be a tax refund to Wheal Martyn Enterprises of £158.

There is a net surplus of £43,034 in the year on total funds mainly as a result of grants received to support Wheal Martyn through the pandemic. The large balance on restricted funds results from income accrued, but not necessarily received, from the National Lottery Heritage Fund and other funders for the Clay Works project. The charity is required by the SORP 2015/FRS 102 to recognise the whole of the grant when it is awarded rather than when it is claimed. The grant will actually be claimed and received over the remaining years of the project which runs to March 2022.

The total incoming resources in the year were £459,715 compared with £444,524 for the previous year.

As a result of the additional funding received in the year because of Covid 19 the total reserves held at 31 January 2021 increased to £1,679,877 (2020: £1,636,685) which comprised £131,180 (2020: £89,459) unrestricted funds and £1,548,697 (2020: £1,547,226) restricted funds.

- **Reserves policy**

The Trustees review the reserves policy annually. The review takes into account the need for the charity to hold reserves to cover income shortfalls on budget or unplanned and unbudgeted costs in the strategic plan period. The reserves requirement is calculated using the unrestricted free reserves only and exclude fixed assets.

The target level of unrestricted free reserves is calculated and reported to the Trustees annually, with excess funds being applied to the development of the charity's activities. The current target level of free reserves is £80,000.

Free reserves for the group at 31 January 2021 were £91,114 (2020: £44,267) after accounting for tangible assets of £40,066 (see note 19). This is above our current target because of the grants received in the year. This will be used to help sustain the charity through 2021, which is already proving to be a challenging year. The Trustees approved a Masterplan in 2017 which sets out a range of initiatives which will help improve the financial sustainability of the charity – the first of these, which is currently being delivered, is the Clay Works project. New facilities and activities created through this project are aimed at growing visitor numbers and attracting a broader range of people throughout the year, enabling the charity to build its reserves in the future as a result of increased income and surpluses.

Any surplus cash reserves are held in an interest bearing account.

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• Principal Funding Sources

The charity's principal income comes from museum admission charges, gift aid and a cultural revenue grant from Cornwall Council. The charity only undertakes limited fundraising from the general public, usually through events onsite and donations.

Restricted funds for the Clay Works project, the NPO programme, Luxulyan Valley project, and repairs to the Scheduled Ancient Monument were received from a range of funders including the National Lottery Heritage Fund, Arts Council England, Historic England, The Wolfson Foundation, Cornwall Heritage Trust, Feast and Cultivator Cornwall (includes funding from European Social Funds and Cornwall Council).

• Principal risks and uncertainties

The main risks identified in the coming year are:

- Failure to secure a grant to replace the loan from Cornwall to complete the Clay Works Project
- Impact of Covid-19 as a result of lockdown closures and ongoing uncertainty around restrictions and visitor numbers, as well as impact on costs and consumer spending power.
- Reliance of the subsidiary on the Bounce Bank Loan and its ability to repay the loan if visitor numbers do not recover. This risk has been substantially reduced with the facility to repay the loan extended to 5 years.

• Pay policy for senior staff

As set out at Note 12 to the financial statements, there are no key management personnel employed by the charity itself. The key management personnel are employed by the parent charity, South West Lakes Trust, with a proportion of their costs recharged to Wheal Martyn through the Head Office Recharge.

IMPACT OF COVID 19

In line with government guidance, Wheal Martyn closed to visitors in late March and we quickly started to review forecasts and cash flows to fully understand the potential impact and scenarios. We were able to reopen to visitors in late July until the November lockdown and again briefly in December until our planned Christmas closure. We have remained closed as a result of lockdowns from January 2021 until anticipated reopening in April/May.

The Government Job Retention Scheme enabled the charity to furlough all of its non-project funded employees from late March and we have continued to utilise the scheme as the situation has evolved, enabling all employees to be retained. Cornwall Council reduced rates to zero for 12 months from April and this is set to continue until June 2021. A Retail, Hospitality and Leisure Grant of £25,000 received early on, enabled some core fixed costs to be covered during the initial closed period. A further £11,357 business grants for closure have been received during subsequent lockdowns.

Applications were made to Arts Council England and the National Lottery Heritage Fund for emergency funding to cover essential operating costs. Although a grant was offered by both funders, we could only accept one and so have received £59,800 from the National Lottery Heritage Fund to cover more core costs and reopening costs over the period June to September. In addition £21,103 was secured from the Historic England Emergency Fund to enable the re-employment of our new Grounds and Maintenance Supervisor (who was not eligible for furlough) and to complete essential repairs to the Scheduled Ancient Monument. Arts Council England paid the first two quarters of NPO funding upfront and relaxed their conditions for six months, giving

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us greater flexibility over the use of this funding which was used in part, to support the Education Officer costs for six months. Non-essential costs were reduced wherever possible. Further funding of £55,000 was secured from The Wolfson Foundation Covid-19 Support Fund to enable essential new infrastructure, including a replacement heating system and CCTV system to be purchased in the new financial year, and to help offset further impacts of Covid-19 over the next year.

Wheal Martyn Enterprise secured a £37,000 Bounce Back loan to assist with its cash flow through this challenging year.

Without the grant funding described the charity would have been at high risk of failure in the financial year as a result of the pandemic. The combination of grants and better than anticipated visitor income during July to October means that the year has ended in a surplus rather than the loss which was initially forecast, therefore enabling reserves to be rebuilt. The lockdown in the early part of 2021 along with uncertainties beyond, means that a significant loss is currently budgeted in 2021/22 which may require us to call upon the surpluses made in 2020/21 along with part of The Wolfson Foundation grant, to sustain the charity if further grant funding cannot be secured, but does give us confidence that the charity can survive the challenges ahead.

An Application has been submitted to Arts Council England's Cultural Recovery Fund (Round Two), with an outcome due in late March. If successful this will help stem the budgeted losses and support recovery costs in the year ahead. A government Restart Grant, which was not anticipated at the time of budgeting, will also contribute £12,000.

Work on the new activity/learning space and exhibition gallery funded through the Clay Works project stopped as a result of the pandemic, but managed to restart during the year with Practical Completion achieved in October. The facilities will now open in 2021, over a year later than planned, with exhibitions now rescheduled.

New ways of working have been employed to ensure the charity remains effective, including remote working and greater use of online resources and social media to maintain engagement with audiences. The adaptability of the team of employees and volunteers has been crucial in tackling the challenges.

PLANS FOR THE FUTURE

Planning and sustainability

As the pandemic continues we will remain adaptable to the changing environment in which we operate, revising and reprioritising plans to ensure the charity remains financially sustainable and able to meet the needs of our audiences during and beyond the current crisis. We will also turn our attention to the future as we go through a process of reviewing our strategy and developing a new Business Plan for 2022 onwards. As we do, we will be working to deliver against Cornwall Councils *Creative Manifesto* and Arts Council England's *Let's Create*. Our environmental responsibility and contribution to people's health and wellbeing will be a high priority.

Providing new opportunities for visitors and preserving our built heritage

We will review our Masterplan in light of the pandemic and work to develop the delivery of the next phase, seeking funding to implement projects, which enhance Wheal Martyn's financial sustainability and increase its charitable reach. We will open the new facilities developed through the *Clay Works* project and deliver the final year of the activity programme, all of which will enable Wheal Martyn to attract broader audiences, increase visitor numbers and improve the condition of our built heritage. In the coming year the project will:

- ✓ Open the new accessible route through the main historic buildings
- ✓ Open the new exhibition gallery with Kurt Jackson's *Clay Country* exhibition
- ✓ Enhance the condition of more historic features within the Scheduled Ancient Monument

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- ✓ Train more volunteers in practical heritage building skills
- ✓ Involve volunteers to improve and interpret habitats in the Mica Dry Settling Tanks
- ✓ Deliver a programme of activity including exhibitions, formal education and community engagement

Inspiring our communities

We will continue to work with Cornwall Museums Partnership, with funding from Arts Council England to deliver the 2018-22 National Portfolio Organisation (NPO) programme and plan for the beyond the current period of funding. Through NPO we will continue to develop initiatives to inspire and engage a more diverse range of people from our community in the following ways:

- ✓ Citizen Curator and Trainee Curators programme
- ✓ Creative activities working with Arts Partners
- ✓ Targeted work with disadvantaged groups and children and young people
- ✓ New volunteer and work placement opportunities
- ✓ Initiatives which enhance health and wellbeing
- ✓ Unlocking 'Clay Stories' through digital engagement and creating new exhibitions

Protecting our archive

With The National Archives Covid-19 Support Fund grant we will appoint an Archivist to tackle the immediate challenges of the archive, working with volunteers to improve its condition and move it to Wheal Martyn.

Working in partnerships

We will continue to work with partners to create exciting new opportunities at Wheal Martyn and contribute to the vibrancy and regeneration of our special part of Cornwall:

- ✓ **St. Austell** – working with partners in St. Austell to celebrate our heritage as part of the revitalisation of the town and surrounding area through the Whitegold initiative
- ✓ **Cornish Mining World Heritage Site** – enhancing Wheal Martyn's role as the Area Centre for the Luxulyan and Charlestown area of the World Heritage Site through new interpretation
- ✓ **West Carclaze** – establishing plans with EcoBos to manage 140 hectares of greenspace within the nearby West Carclaze housing development, for conservation, recreation and public access

Wheal Martyn Trust

Trustees Annual Report for the year ended 31 January 2021

STRUCTURE GOVERNANCE AND MANAGEMENT

The charity operates under its Memorandum and Articles of Association and is constituted as a company limited by guarantee.

The Board of Trustees held four planned quarterly meetings as well as five supplementary meetings to help manage the impact of Covid-19, ensuring arrangements were appropriate and effective. The Board authorises the Chief Executive to direct the work of the charity in line with approved procedures and schemes of delegation. The Trustees approved a revised Health and Safety Policy; Health and Safety Corporate Plan; Reserves Policy and received updates on progress with delivery of the Equality Action Plan and Work Programme. There was Trustee representation on the joint SWLT and WMT Health and Safety Committee which met twice during the year.

Relationship with Subsidiary Company

The charity's wholly-owned trading subsidiary 'Wheal Martyn Enterprises Limited', registered in England, Company No. 02599839, conducted non-charitable trading. Its board met at the same time as the WMT board. Directors are John Wood, Chairman, Colin Vallance, Evelyn Stacey, Chris Varcoe, and Jacky Swain; the Company Secretary is Lesley Whitworth.

Recruitment and Appointment of Trustees

New Trustees are selected and appointed by the Board. Trustees are inducted and trained using Charity Commission documentation and the Trust's policy manuals and procedure.

Wheal Martyn Trust

Trustees Annual Report for the year ended 31 January 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Charity registration number 1001838
Company registration number 01160460

Registered Office

Wheal Martyn
Carthew
ST. AUSTELL
PL26 8XG

Bankers

Lloyds Bank plc
PO Box 340
2nd Floor, 234 High Street
EXETER
EX4 3ZB

Solicitors

Matthew Boyer, Solicitors
The Generator
Kings Wharf
EXETER
EX2 4AN

Tozers LLP
North Door, Broadwalk House
Southernhay West
EXETER
EX1 1UA

Chartered accountants and

Registered auditors

PKF Francis Clark
Centenary House
Peninsula Park
Rydon Lane
Exeter
EX2 7XE

Chairman
John Wood

Named Trustees
Christopher Varcoe
Malcolm Bell

Corporate Trustee
South West Lakes Trust
Registered charity number 1079966.

Chief Officers (Employed by SW Lakes Trust)

James Platts, *Chief Executive*

Colin Vallance, *Managing Director WMT*

Diane Bassett, *Corporate Services Director (until 31 March 2021)*

Lesley Whitworth *Chief Financial Officer from 1 February 2021)*

Wheal Martyn Team

Sue Ford, *Museum Manager*

Gemma Martin, *Education Officer*

Jo Moore, *Curator*

Julia Orchard, *Project Manager*

Siân Powell, *Exhibition and Engagement Officer*

Wheal Martyn Trust

Trustees Annual Report for the year ended 31 January 2021

RESPONSIBILITIES OF THE TRUSTEES

The charity trustees (who are also the directors of Wheal Martyn Trust for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group 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 judgements 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 charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and of the group and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statements as to disclosure to our auditors

In so far as the trustees are aware at the time of approving our trustees' annual report:

- There is no relevant audit information, of which the charitable company's auditor is unaware; and
- The trustees have taken all steps that they ought to have taken to make them aware of any relevant audit information and to establish that the auditor is aware of that information.

Auditor

PKF Francis Clark has indicated that the firm is willing to be reappointed auditors in accordance with the Companies Act 2006.

Small company provisions

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Approved by the trustees and signed on their behalf by:



Wheal Martyn Trust

Independent Auditor's Report to the Members of Wheal Martyn Trust

Year ended 31 January 2021

Opinion

We have audited the financial statements of Wheal Martyn Trust (the "Charity") for the year ended 31 January 2021 which comprise Group Statement of Financial Activities, Group and Parent Company Balance Sheets, Statement of Consolidated Cash flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland.

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and charity's affairs as 31 January 2021 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Wheal Martyn Trust

Independent Auditor's Report to the Members of Wheal Martyn Trust

Year ended 31 January 2021

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report, (which includes the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Wheal Martyn Trust

Independent Auditor's Report to the Members of Wheal Martyn Trust

Year ended 31 January 2021

Responsibilities of the trustees

As explained more fully in the Statement of Trustees' Responsibilities set out on page 14, the trustees (who are also the directors of the charity for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of our audit planning we obtained an understanding of the legal and regulatory framework that is applicable to the Charity and the sector within which it operates to identify the key laws and regulations affecting it. As part of this the process, we reviewed the Charity's website for indication of any regulations and certification in place and discussed these with the relevant individuals responsible for compliance. The key regulations we identified were Charity legislation, health and safety regulations and breaches of The General Data Protection Regulation ("GDPR"). The Charity is also registered with the Fundraising Regulator. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006 and tax legislation.

We discussed with management how the compliance with these laws and regulations is monitored and discussed the policies and procedures in place. We also identified the individuals who have responsibility for ensuring that the Charity complies with relevant laws and regulations and deals with reporting any issues if they arise. As part of our planning procedures, we assessed the risk of any non compliance with laws and regulations on the Company's ability to continue trading and the risk of material misstatement to the accounts.

- Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Our procedures involved the following:
- Enquiries of management regarding their knowledge of any non compliance with laws and regulations that could affect the financial statements, of which there were none.
- Reviewed filings with the Charity Commission and Companies House.
- Discussed with the health and safety officer whether any incidents have been reported during the year under The Reporting of Injuries, Diseases and Dangerous Occurrences Regulations 2013 ("RIDDOR").
- Review of the Company's GDPR policy and enquiries to the Data Protection Officer as to the occurrence and outcome of any reportable breaches.

Wheal Martyn Trust

Independent Auditor's Report to the Members of Wheal Martyn Trust

Year ended 31 January 2021

- Reviewed legal and professional costs to identify any possible non-compliance or legal costs in respect of non-compliance.
- Reviewed Board minutes.

We assessed the susceptibility of the financial statements to material misstatement through management override or fraud, including in relation to cash income and expenditure. We considered the primary sources of cash income, being admissions income, catering income from the museum's cafe and income from the museums gift shop and obtained an understanding of the controls in place to mitigate the risk of cash fraud. We also discussed with management whether there had been any instances of known or alleged fraud, of which there were none. Based on our understanding we designed and conducted audit procedures including:

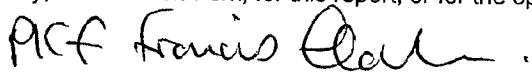
- Assessing the design and implementation of controls over cash receipts and obtaining evidence as regards the completeness of cash income;
- Audited the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale for of significant transactions outside the normal course of business, of which there were none.
- Reviewed estimates and judgements made in the accounts for any indication of bias and challenged assumptions used by management in making the estimates.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements. This risk increases the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements as we are less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our Report

This report is made solely to the Charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



STEPHANIE HENSHAW (Senior Statutory Auditor)

For and on behalf of

PKF FRANCIS CLARK

Chartered Accountants & Statutory Auditor

Centenary House

Peninsula Park

Rydon Lane

Exeter

EX2 7XE

17/8/21

Wheal Martyn Trust

Consolidated Statement of Financial Activities (incorporating the Income and Expenditure Account)

Year ended 31 January 2021

	Note	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Income					
Donations	4	18,995	-	18,995	1,664
Income from charitable activities	5	186,185	158,185	344,370	283,908
Investment income	6	2	-	2	3,005
Income from other Trading Activities	7				
Commercial trading		95,331	-	95,331	148,458
Other		1,017	-	1,017	7,489
Total income		301,530	158,185	459,715	444,524
Expenditure					
Costs of raising funds:					
Commercial Trading	8	92,616	-	92,616	130,040
Other	8	17,189	-	17,189	17,731
Charitable activities:					
Museum	9	116,053	163,216	279,269	232,169
Education	9	27,607	-	27,607	37,125
Total expenditure		253,465	163,216	416,681	417,065
Net income/ (expenditure) for the year before transfers		48,065	(5,031)	43,034	27,459
Transfers between funds		(6,502)	6,502	-	-
Net Movement in Funds Before tax		41,563	1,471	43,034	27,459
Taxation credit/(charge)		158	-	158	(600)
Net movements in funds		41,721	1,471	43,192	26,859
Total funds brought forward		89,459	1,547,226	1,636,685	1,609,826
Total funds carried forward	18	131,180	1,548,697	1,679,877	1,636,685

The Statement of Financial Activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

Wheal Martyn Trust

Balance Sheets

31 January 2021

	Note	2021		2020	
		Group £	Charity £	Group £	Charity £
Fixed assets					
Tangible assets	14	1,523,531	1,514,198	1,222,731	1,212,115
Investments	15	-	100	-	100
		1,523,531	1,514,298	1,222,731	1,212,215
Current assets					
Stocks		22,390	-	24,488	-
Debtors	16	170,981	199,550	377,363	380,980
Cash at bank and in hand		250,402	185,994	153,265	143,690
		443,773	385,544	555,096	524,670
Creditors: amounts falling due within one year	17	(100,427)	(91,537)	(141,142)	(124,577)
Net current assets		343,346	294,007	413,954	400,093
Long Term Loan		(187,000)	(150,000)	-	-
Net assets		1,679,877	1,658,305	1,636,685	1,612,308
Funds					
Restricted funds	18	1,548,697	1,548,697	1,547,226	1,547,226
Designated Funds		-	-	-	-
Unrestricted funds	18	131,180	109,608	89,459	65,082
Total charity funds		1,679,877	1,658,305	1,636,685	1,612,308

These financial statements were approved and signed by the board of trustees on 25th Jan 2021

Chairman

Registered company number 01160460

Wheal Martyn Trust

Notes and Accounting Policies

Year ended 31 January 2021

1 Accounting Policies

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

(a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective January 2015) - (Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) and the Companies Act 2006.

Wheal Martyn Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical or transaction value unless otherwise stated in the relevant accounting policy note.

The functional currency of the Wheal Martyn Trust is considered to be Pounds Sterling as that is the currency of the primary economic environment in which the trust operates.

The directors have taken advantage of the exemption in FRS 102 from including a cash flow statement in the financial statements on the grounds that the company is wholly owned and its parent publishes a consolidated cash flow statement.

(b) Going concern

The Trustees have met regularly throughout the pandemic and taken many steps as detailed in the 'Impact of Covid 19' section to secure the future viability of the charity and its subsidiaries.

The Trustees have critically reviewed the Income and Expenditure and Cash Flow Forecasts, which have been prepared by management up to July 2022, and which are based on a cautious approach using the best information available at the time and they have considered a worst case scenario.

The Trustees have concluded that the charity and its trading subsidiary are expected to have sufficient cash and unrestricted reserves to continue to operate for the foreseeable future and therefore conclude that there are no material uncertainties and the going concern basis is therefore appropriate

(c) Income

All income is included in the Statement of Financial Resources (SOFA) when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies apply to categories of income:

- Donations are received by way of grants, donations and gifts and are included in full in the Statement of Financial Activities when receivable. This will include grants where entitlement is not conditional on the delivery of specific performance by the charity.
- Income from Charitable Activities includes income from admissions which is included in the year in which the admission takes place and grants where entitlement is conditional on the delivery of specific performance by the charity where the income is included when those conditions are fulfilled. Grants

Wheal Martyn Trust

Notes and Accounting Policies

Year ended 31 January 2021

received to fund the purchase of fixed assets is recognised in the SOFA in the year in which they are receivable. Where donors specify that donations and grants must be applied in future accounting years, the income is deferred accordingly.

(d) Tangible Fixed Assets

Individual fixed assets costing £500 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight line basis as follows:

Leasehold property	- over the life of the lease
Plant, machinery and equipment	- 10% to 33.3% per annum on cost

(e) Investments

Fixed asset investments are stated at cost less any provision for permanent diminution in value.

(f) Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

(g) Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity 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 is not recognised and refer to the trustees' annual report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

(h) 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. Expenditure is classified under the following activity headings:

- costs of raising funds comprise the costs of commercial trading including the gift shop and cafe and their associated support costs plus advertising and publicity.
- expenditure on charitable activities includes the costs the museum, exhibitions and other educational activities undertaken to further the purposes of the charity and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Wheal Martyn Trust

Notes and Accounting Policies

Year ended 31 January 2021

1 Accounting policies (cont.)

(i) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the Trust's work or for specific artistic projects being undertaken by the Trust.

(j) Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the Trusts museum. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 10.

k) 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.

(l) 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 discounts due.

(m) Cash at bank and in hand

Cash at bank and cash 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.

(n) Creditors and provisions

Creditors and provisions are recognised where the charity 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.

2 Legal status of the charity

The charity is a company limited by guarantee. The members of the company are the trustees who are also ordinary members. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

Wheal Martyn Trust

Notes and Accounting Policies

Year ended 31 January 2021

3 Financial Performance of the charity

These financial statements consolidate the results of the charity and its wholly-owned subsidiary Wheal Martyn Enterprises Limited on a line-by-line basis. A separate Statement of Financial Activities and Income and Expenditure Account for the charity has not been presented because the Trust has taken advantage of the exemption afforded by section 408 of the Companies Act 2006.

A summary of the financial performance of the charity alone is set out below:

	2021	2020
	£	£
Income	364,384	296,066
Expenditure on charitable activities	(318,387)	(275,025)
Net income / (expenditure)	45,997	21,041
Represented by:		
Restricted Funds	1,471	27,140
Unrestricted Funds	44,526	(6,099)
Total funds brought forward	1,612,308	1,585,443
Wheal Martyn Enterprises Profits gift aided	-	5,824
Total funds carried forward	1,658,305	1,612,308
Represented by:		
Restricted funds	1,548,697	1,547,226
Unrestricted funds	109,608	65,082
	1,658,305	1,612,308

4 Income from Donations

	Unrestricted Funds	Restricted Funds	Total 2021	Total 2020
	£	£	£	£
Donations	1,217	-	1,217	799
Job Retention Scheme	17,278	-	17,278	-
Donation from Friends of Museum	500	-	500	865
	18,995	-	18,995	1,664

All income received in 2021 was unrestricted.

Wheal Martyn Trust

Notes and Accounting Policies

Year ended 31 January 2021

5 Income from Charitable Activities

	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Admission Income	60,056	-	60,056	108,041
Gift Aid on Admissions	7,525	-	7,525	17,059
Grants				
- Cornwall County Council	118,604	-	118,604	25,000
- Other Grants	-	-	-	-
- Clay Works (Delivery)	-	23,353	23,353	44,551
- Luxulyan Valley	-	12,000	12,000	-
- Historic England Covid Emergency Fund	-	21,103	21,103	-
- NPO Programme	-	46,729	46,729	73,305
- Woolfson Development Funds	-	55,000	55,000	-
- Light and Clay	-	-	-	15,952
	186,185	158,185	344,370	283,908

Income from charitable activities of £344,370 (2020: £283,908) of which £158,185 (2020: £133,808) is restricted and £186,185 (2020: £150,100) is unrestricted.

6 Investment Income

	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Bank Interest	2	-	2	285
Rents receivable	-	-	-	2,720
	2	-	2	3,005

All income received in 2021 was unrestricted.

7a Income from Trading Activities

	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Commercial Trading Activities	95,331	-	95,331	148,458
Misc. Income/Events	789	-	789	3,396
Room Hire	-	-	-	-
Corporate Sponsorship/Fundraising	2	-	2	3,564
Recharges	226	-	226	529
	96,348	-	96,348	155,947

All Income received in 2021 was unrestricted.

Wheal Martyn Trust

Notes and Accounting Policies

Year ended 31 January 2021

7b Commercial trading operations and investment in trading subsidiary

The charity owns the entire issued share capital of Wheal Martyn Enterprises Limited, which is incorporated in England & Wales and operates the commercial activities at the Wheal Martyn Museum, St Austell.

	2021	2020
	£	£
Summary Profit and Loss Account		
Turnover	70,248	148,458
Job Retention Scheme	25,083	-
Cost of sales	(24,808)	(49,427)
Gross profit	70,523	99,031
Administrative expenses	(73,486)	(92,612)
Operating profit / (loss)	(2,963)	6,419
Amounts gift aided to the charity	-	(5,824)
Tax on profit on ordinary activities	158	(600)
Profit / (loss) retained in the subsidiary	(2,805)	(5)
	2021	2020
	£	£
The assets and liabilities of the subsidiary were:		
Tangible assets	9,333	10,616
Current assets	87,388	37,091
Creditors: amounts falling due within one year	(38,049)	(23,230)
Creditors: amounts falling due after more than one year	(37,000)	-
Total net assets	21,672	24,477
Aggregate share capital and reserves	21,672	24,477

8 Costs of raising funds

The costs of raising funds for commercial trading are the costs above less the intercompany recharge.

The costs of raising funds other has been calculated based on pro rata staff full time equivalents.

Wheal Martyn Trust

Notes and Accounting Policies

Year ended 31 January 2021

9a Costs of charitable activities

	Museum £	Education £	Total 2021 £	Total 2020 £
Unrestricted Funds				
Employee costs	58,685	8,484	67,169	94,630
Rent and water	3,334	1,111	4,445	5,084
Light and heat	4,083	1,361	5,444	5,521
Insurance	5,655	1,885	7,540	7,691
Repairs and maintenance	10,434	3,478	13,912	8,972
Equipment hire	1,024	341	1,365	1,323
Computer expenses	773	258	1,031	832
Postage and telephone	3,622	1,207	4,829	4,765
Printing and stationery	979	327	1,306	904
Bank interest and charges	1,367	456	1,823	3,741
Vehicle expenses	2	1	3	151
Travel and entertaining	4	1	5	93
Training and subscriptions	1,703	568	2,271	(594)
Depreciation	2,884	961	3,845	3,717
Support	14,909	4,970	19,879	14,400
Governance	6,595	2,198	8,793	6,540
Total Unrestricted Funds	116,053	27,607	143,660	157,770
Restricted Funds				
Museum Development Fund	26,433	-	26,433	26,432
Clay Works	48,140	-	48,140	12,857
Historic England Covid emergency fund	13,123	-	13,123	-
NPO Programme	71,645	-	71,645	53,485
Light and Clay	-	-	-	18,305
Luxulyan Valley	3,875	-	3,875	445
Total Restricted Funds	163,216	-	163,216	111,524
Total	279,269	27,607	306,876	269,294

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9b Summary analysis of expenditure and related income for charitable activities

This table shows the cost of the two charitable activities and the income supporting those activities:

	Museum	Education	Total
	£	£	£
Unrestricted Funds			
Costs	(116,053)	(27,607)	(143,660)
Admission Income	67,581	-	67,581
Grants	113,604	5,000	118,604
Net Income / (Cost)	65,132	(22,607)	42,525
Restricted Funds			
Costs	(163,216)	-	(163,216)
Grants	152,685	5,500	158,185
Net Income	(10,531)	5,500	(5,031)
Total Net Income / (Cost)	54,601	(17,107)	37,494

The net income includes grants received in advance for the Clay works project.

10 Support and Governance Costs

	Support	Governance	Total 2021	Total 2020
	£	£	£	£
Audit fees	-	3,820	3,820	2,850
Head office recharges	19,879	4,970	24,849	18,000
Trustees' meetings	-	3	3	90
	19,879	8,793	28,672	20,940

Head Office recharges have been allocated based on an estimation of time spent on each category.

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11 Net income / (expenditure) for the year - Group

This is stated after charging:

	2021	2020
	£	£
Depreciation	45,874	32,413
Auditor's remuneration:		
- audit of the financial statements	6,035	4,700
Operating leases	2,897	2,645

12 Staff costs and emoluments

Total staff costs were as follows:

	2021	2020
	£	£
Wages and salaries	184,952	210,342
Social security costs	9,854	11,655
Other staff costs (pensions)	5,887	6,241
	200,693	228,238

No employee received emoluments of more than £60,000 (2020: £60,000).

Trustees are not remunerated. No trustees were reimbursed expenses for attending meetings in 2021 (2020: £Nil).

There are no key management personnel employed by the charity. The key management personnel are employed by South West Lakes Trust with a proportion of their costs recharged to Wheal Martyn through the Head Office Recharge.

13 Staff numbers

The average monthly head count was 19 employees (2020: 17 employees) and the average number of full-time equivalents employees, including casual and part time staff during the year was as follows:

	2021	2020
	No.	No.
Direct charitable work	6	7
Administration	3	3
	9	10

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14 (a) Tangible fixed assets – Group

	Long leasehold property	Plant, machinery, equipment	Assets under construction	Total
	£	£	£	£
Cost				
At 1 February 2020	966,400	442,159	712,779	2,121,338
Additions	282,084	64,590	-	346,674
Transfers	712,779	-	(712,779)	-
At 31 January 2021	1,961,263	506,749	-	2,468,012
Depreciation				
At 1 February 2020	481,688	416,919	-	898,607
Charge for the year	37,885	7,989	-	45,874
At 31 January 2021	519,573	424,908	-	944,481
Net book value				
At 31 January 2021	1,441,690	81,841	-	1,523,531
At 31 January 2020	484,712	25,240	712,779	1,222,731

14 (b) Tangible fixed assets – Charity

	Long leasehold Property	Plant, machinery, equipment	Assets under construction	Total
	£	£	£	£
Cost				
At 1 February 2020	966,400	412,576	712,779	2,091,755
Additions	282,084	63,302	-	345,386
Transfers	712,779	-	(712,779)	-
At 31 January 2021	1,961,263	475,878	-	2,437,141
Depreciation				
At 1 February 2020	481,688	397,952	-	879,640
Charge for the year	37,885	5,418	-	43,303
At 31 January 2021	519,573	403,370	-	922,943
Net book value				
At 31 January 2021	1,441,690	72,508	-	1,514,198
At 31 January 2020	484,712	14,624	712,779	1,212,115

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15	Investments - Company	2021 £	2020 £
	Investment in subsidiary at cost (note 7)	-	100

16	Debtors	Group 2021 £	Charity 2021 £	Group 2020 £	Charity 2020 £
	Trade debtors	7,188	7,000	14,560	12,967
	Amounts due from subsidiary	-	29,159	-	6,665
	Other debtors	8,631	8,465	5,809	5,132
	Prepayments and accrued income	155,162	154,926	356,994	356,216
		170,981	199,550	377,363	380,980

17	Creditors: amounts falling due within one year	Group 2021 £	Charity 2021 £	Group 2020 £	Charity 2020 £
	Trade creditors	5,043	4,288	27,110	22,763
	Other creditors	27,642	27,642	5,706	5,706
	Amounts due to parent undertaking	15,120	15,120	38,078	32,281
	Accruals and deferred income	52,622	44,487	70,248	63,827
		100,427	91,537	141,142	124,577

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18 Analysis of charitable funds

Analysis of movements in restricted funds – Group and Company

	Balance at 1 February 2020	Incoming Resources	Outgoing Resources	Transfers	Balance at 31 January 2021
	£	£	£	£	£
Restricted funds					
Museum development fund	464,759	-	(26,433)	-	438,326
Clay Works	1,067,503	23,353	(48,140)	4,000	1,046,716
Statues	664	-	-	-	664
Waterwheel	1,844	-	-	-	1,844
NPO programme	10,747	46,729	(71,645)	2,502	(11,667)
Luxulyan Valley	(445)	12,000	(3,875)	-	7,680
Historic England Covid-19 Emergency Fund	-	21,103	(13,123)	-	7,980
Wolfson Covid-19 Support Fund	-	55,000	-	-	55,000
MPM Project	2,154	-	-	-	2,154
Total	1,547,226	158,185	(163,216)	6,502	1,548,697

Comparative information in respect of the preceding period is as follows:

	Balance at 1 February 2019	Incoming Resources	Outgoing Resources	Transfers	Balance at 31 January 2020
	£	£	£	£	£
Restricted funds					
Museum development fund	491,191	-	(26,432)	-	464,759
Clay Works	1,035,809	44,551	(12,857)	-	1,067,503
Statues	664	-	-	-	664
Waterwheel	1,844	-	-	-	1,844
NPO programme	(11,576)	73,305	(53,485)	2,503	10,747
Luxulyan Valley	-	-	(445)	-	(445)
Light and Clay	-	15,952	(18,305)	2,353	-
MPM Project	2,154	-	-	-	2,154
Total	1,520,086	133,808	(111,524)	4,856	1,547,226

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Restricted fund descriptions:

The Museum Development Fund relates to the previous improvements to the museum carried out in 2004/2005. Annual depreciation on fixed assets acquired by the fund is charged to this fund.

Clay Works project– the delivery phase commenced in April 2018 following a grant award from the National Lottery Heritage Fund. The project is also funded by the Garfield Weston Foundation, Foyle Foundation, Arts Council England through the NPO programme (see below), Historic England, The Pilgrim Trust, The Wolfson Foundation, Viridor Credits Pennon Environmental Fund, Imerys Minerals Ltd., Cornwall Heritage Trust and The Hobson Charity. The project runs until March 2022 and includes restoration work to the Pan Kiln roof and Mica Dry building (complete), improved physical access to the historic buildings (complete), the creation of an activity/ learning space and a space for temporary exhibitions (complete), the development of a team of practical preservation skilled heritage volunteers (in progress) and delivery of an extensive programme of educational and engagement activity.

Statues – in 2018 Wheal Martyn's clay worker statues, displayed at the museum entrance, were damaged by vandals. Public donations were received towards their repair which was completed in early 2019. Insurance money was also received and the remaining funds will be used to maintain the statues in future.

Waterwheel Renovation - the 18 foot waterwheel, part of the Scheduled Ancient Monument, had deteriorated beyond a working state and was restored in 2017 through this project with funding from the Association for Industrial Archaeology, Cornwall Heritage Trust, Historic England, Sylvia Waddilove Foundation, and private donations. The remaining funds will be used for future maintenance of the Scheduled Ancient Monument.

NPO Programme - in partnership with six museums in Cornwall, Wheal Martyn is part of an Arts Council England funded, National Portfolio Organisation programme from April 2018 to March 2022. The programme supports collections management and conservation work at Wheal Martyn and part funds the employment of a full time Exhibition and Engagement Officer. It also supports a range of initiatives including exhibitions, activities and targeted projects all aimed at engaging a wider range of people with the museum and sharing our collections and heritage with a broader audience. The programme is administered by Cornwall Museums Partnership (charity number 1160147) who distribute funding from Arts Council England and other funders between the partner organisations. Wheal Martyn is responsible for raising match funding for various elements of the programme – to date this has included funds from the National Lottery Heritage Fund (through the Clay Works project), Cornwall Community Foundation, Cornwall Council Community Chest, European Social Fund (via Cultivator Cornwall), Creative Skills, Feast (Bright Sparks), Ecclesiastical, Imerys Employees Charitable Trust, British Science Association, St. Austell's Whitegold Project and The Association of Independent Museums.

Memory Café – the Memory Café is usually held once per month and provides opportunities for people suffering from dementia and their carers to meet likeminded people in a safe environment. A range of activities are provided to help those attending explore their heritage, create art and interact with others. There are no costs which have been charged to this project during the year, with sessions postponed due to Covid-19.

Luxulyan Valley – Wheal Martyn is being paid by Cornwall Council to project manage an interpretation project, funded by the Council, which includes the development and installation of interpretation in the nearby Luxulyan Valley (part of the Cornish Mining World Heritage Site) and at Wheal Martyn, furthering its role as an Area Centre for the CMWHS.

Light and Clay – funded by Arts Council England and Cornwall's Feast programme, this artistic community engagement project included community hands-on workshops during October half-term and an event over three evenings in December comprising of a laser light projection show onto the working clay pit, an immersive UV woodland experience and the illumination of a number of historic features within the Scheduled Ancient Monument.

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MPM Programme - in partnership with five museums in Cornwall, Wheal Martyn was part of an Arts Council England funded, Major Partner Museum programme from April 2015 to March 2018. Wheal Martyn received investment to support the management of its collections, enabling it to become a 'teaching hospital' offering opportunities for training and support to museums across Cornwall. The programme also supported initiatives to engage broader audiences with the museum through new exhibitions, inclusion projects and community arts projects. The programme was administered by Cornwall Museums Partnership (charity number 1160147) who distribute the Arts Council funding between the partner organisations. Wheal Martyn was responsible for raising match funding for various elements of the work from a range of funders. The balance of funds arises from match funding contributions and will be used to fund similar inclusive engagement activities.

Historic England Covid-19 Emergency Funds – funds granted to cover six months employment of the Grounds Maintenance Supervisor and materials for essential repairs to the Scheduled Ancient Monument to address issues of deterioration suffered during lockdown. The remaining funds will be utilised in early 2021.

Wolfson Covid-19 Support Fund – funds granted by The Wolfson Foundation Covid-19 Support Fund. The funding will cover the replacement of the heating and CCTV systems (essential costs which we cannot currently resource), development costs to support recovery and to help mitigate other Covid-19 related impact over the year ahead, including contribution to losses in 2021/22 should that be necessary.

Analysis of movement in unrestricted funds - Group

	2021	2020
	£	£
Balance at 1 February 2020	89,459	89,740
Income	301,530	310,716
Expenditure	(253,307)	(306,141)
Transfer from/(to) restricted funds	(6,502)	(4,856)
Balance at 31 January 2021	131,180	89,459

Analysis of movement in unrestricted funds - Charity

	2021	2020
	£	£
Balance at 1 February 2020	65,082	65,357
Wheal Martyn Enterprises Profits gift aided	-	5,824
Income	206,199	174,258
Expenditure	(160,849)	(175,501)
Transfer from/(to) restricted funds	(6,502)	(4,856)
Balance at 31 January 2021	103,930	65,082

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19 Analysis of group net assets between funds

2021

	Unrestricted Funds	Designated Funds	Restricted Funds	Total Funds
	£	£	£	£
Tangible assets	40,066	-	1,483,465	1,523,531
Current assets	366,874	-	76,899	443,773
Current liabilities	(88,760)	-	(11,667)	(100,427)
Long term liabilities	(187,000)	-	-	(187,000)
	131,180	-	1,548,697	1,679,877

Comparative information in respect of the preceding period is as follows:

2020

	Unrestricted Funds	Designated Funds	Restricted Funds	Total Funds
	£	£	£	£
Tangible assets	45,192	-	1,177,539	1,222,731
Current assets	184,964	-	370,132	555,096
Current liabilities	(140,697)	-	(445)	(141,142)
	89,459	-	1,547,226	1,636,685

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20 Related Party Transactions

The charity has taken advantage of the exemption which is available under Financial Reporting Standard 102 to not disclose transactions with its parent charitable company and other wholly owned subsidiaries, as the company is a wholly-owned subsidiary of South West Lakes Trust.

21 Operating lease commitments

At 31 January 2021 the company and group had the following total commitments under non-cancellable operating leases:

2021	Land and Buildings £	Other £	Total £
Less than one year	251	2,502	2,753
Two to five years	1,004	3,860	4,864
More than five years	1,766	-	1,766
Total	3,021	6,362	9,383

One of the operating leases expires in 2042. From 2033 the rent will be based on open market value.

2020	Land and Buildings £	Other £	Total £
Less than one year	251	2,502	2,753
Two to five years	1,004	6,362	7,366
More than five years	2,018	-	2,018
Total	3,273	8,864	12,137

22 Capital commitments

There are £32,000 of capital commitments relating to the Clay Works project

23 Controlling Party

The ultimate parent undertaking is South West Lakes Trust, a company limited by guarantee which is registered in England & Wales, and which is controlled by its board of trustees. A copy of its financial statements can be obtained from its registered office.