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**THE PLEASLEY PIT TRUST**  
(a company limited by guarantee)

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**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 5 APRIL 2022**

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**THE PLEASLEY PIT TRUST**  
**(a company limited by guarantee)**

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**THE PLEASLEY PIT TRUST**  
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 5 APRIL 2022**

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<b>Trustees</b>	E P Chambers L M Willies S J Leivers R C Metcalfe T D Kirkham (appointed 30 September 2021) D M Gamble W H Edson N Buckle
<b>Company registered number</b>	03826722
<b>Charity registered number</b>	1077660
<b>Registered office</b>	C/o Grange Farm Pleasley Road Teversal Village Sutton in Ashfield Nottinghamshire NG17 3JN
<b>Company secretary</b>	E P Chambers
<b>Accountant</b>	Jonathan Wilson Chartered Accountant Cromwell House 68 West Gate Mansfield Nottinghamshire NG18 1RR
<b>Bankers</b>	HSBC Bank PLC 1 Leeming Street Mansfield Nottinghamshire NG18 1LU

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**THE PLEASLEY PIT TRUST**  
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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 5 APRIL 2022**

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The trustees present their annual report together with the financial statements of the company for the year from 6 April 2021 to 5 April 2022. The annual report serves the purposes of both a trustees' report and a directors' report under company law. The trustees confirm that the annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) as amended by Update Bulletin 2 (effective January 2019).

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

**Objectives and activities**

**a. Policies and objectives**

The principal objective of the company is detailed below.

In setting objectives and planning for activities, the trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

**b. Main activities undertaken to further the company's purposes for the public benefit**

The main activity undertaken to further the charity's purposes for public benefit is a cafe, which is run by volunteers, for the use of the public visiting the coal mining complex.

**c. Volunteers**

The company is grateful for the unstinting efforts of its volunteers who are involved in service provision, charity shops and fundraising. The company has a volunteer coordinator to ensure that best value is derived from the sterling efforts of our volunteers.

**Achievements and performance**

**a. Review of activities**

The trustees consider that the performance of the company has been satisfactory.

During the previous financial year the Pit has emerged from the Coronavirus lockdowns and restrictions on social mixing to run a full set of activities that were in place before the pandemic. The pinnacle of these activities being the open day at the pit which took place in September 2021. The event was very well attended with 100's of visitors and the site reaching its capacity with respect to parking over the course of the day.

The Cafe also re-opened and for the first time the new visitors center has been able to welcome customers. We have started to advertise for bookings into our conference room. This new facility allows the Trust to better cater for larger parties such as school visits and other services such as photography classes. The Cafe also includes an outdoor sheltered service area catering for dog walkers that has proven popular.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 5 APRIL 2022**

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**Financial review**

**a. Going concern**

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

**b. Reserves policy**

The board of directors have examined the charity's requirements for reserves in the light of the main risks to the organisation. The reserves are needed to meet the working capital requirements of the charity in the event of a significant drop in funding or when some of the income generating activities may be curtailed due to circumstances outside their control.

**Structure, governance and management**

**a. Constitution**

The Pleasley Pit Trust is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 4 August 1999.

The company is constituted under a memorandum of association dated 4 August 1999. and is a registered charity number 1077660.

The principal object of the company is to promote, preserve, maintain, repair, restore and reconstruct for the benefit and education of the public the coal mining complex, including all buildings, structures, engines, and equipment and land now or in the future used in connection with the same Pit Lane, Pleasley, Derbyshire (the museum).

**b. Methods of appointment or election of trustees**

The management of the company is the responsibility of the trustees who are elected and co-opted under the terms of the Memorandum of Association.

**c. Organisational structure and decision-making policies**

The company in general meeting will decide the maximum and minimum number of trustees, but until so fixed there will be no maximum number and the minimum number is 3.

The management of the company is the responsibility of the trustees.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 5 APRIL 2022**

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**Plans for future periods**

Going forward we are looking to employ a visitor center manager on a part time basis. Working with the kitchen manager this role will link into other strategies in the area (such as the Derbyshire and Bolsover Tourism Strategy) to drive more visitors to the pit. We are also planning on holding a beer festival for the first time since the pandemic.

We anticipate possible disruption to visitors on site as the Land Trust plan to introduce a paid parking scheme to the site. The Directors hope to work with the trust to ensure the scheme is user friendly and can support season tickets and non charging days linked to events such as the open day.

As we look to operate a Cafe post pandemic and engage more with the wider community and strategies we hope that visitor numbers on site will increase and along with that revenue to support the Trust's activities over the next financial year.

Approved by order of the members of the board of trustees on 25 July 2022 and signed on their behalf by:

**E P Chambers**  
(Trustee)

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**THE PLEASLEY PIT TRUST**  
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**INDEPENDENT EXAMINER'S REPORT**  
**FOR THE YEAR ENDED 5 APRIL 2022**

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**Independent examiner's report to the trustees of The Pleasley Pit Trust ('the company')**

I report to the charity trustees on my examination of the accounts of the company for the year ended 5 April 2022.

**Responsibilities and basis of report**

As the trustees of the company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

**Independent examiner's statement**

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

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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

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

Signed: Jonathan Wilson

Dated: 25 July 2022

Chartered Accountant

**THE PLEASLEY PIT TRUST**  
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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 5 APRIL 2022**

	Note	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
<b>Income from:</b>				
Donations and legacies	3	8,784	8,784	24,418
Charitable activities	4	54,099	54,099	12,417
<b>Total income</b>		<b>62,883</b>	<b>62,883</b>	36,835
<b>Expenditure on:</b>				
Charitable activities	5	54,264	54,264	30,124
<b>Total expenditure</b>		<b>54,264</b>	<b>54,264</b>	30,124
<b>Net movement in funds</b>		<b>8,619</b>	<b>8,619</b>	6,711
<b>Reconciliation of funds:</b>				
Total funds brought forward		204,477	204,477	197,766
Net movement in funds		8,619	8,619	6,711
<b>Total funds carried forward</b>		<b>213,096</b>	<b>213,096</b>	204,477

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 8 to 17 form part of these financial statements.



**THE PLEASLEY PIT TRUST**  
**(a company limited by guarantee)**  
**REGISTERED NUMBER: 03826722**

**BALANCE SHEET**  
**AS AT 5 APRIL 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	9	56,275	65,182
<b>Current assets</b>			
Stocks	10	1,250	-
Debtors	11	1,746	1,768
Cash at bank and in hand		159,940	138,247
		<u>162,936</u>	<u>140,015</u>
Creditors: amounts falling due within one year	12	(6,115)	(720)
<b>Net current assets</b>		<u>156,821</u>	139,295
<b>Total net assets</b>		<u><u>213,096</u></u>	<u><u>204,477</u></u>
<b>Charity funds</b>			
Restricted funds	13	-	-
Unrestricted funds	13	213,096	204,477
<b>Total funds</b>		<u><u>213,096</u></u>	<u><u>204,477</u></u>

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

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

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

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

The financial statements were approved and authorised for issue by the trustees on 25 July 2022 and signed on their behalf by:

**E P Chambers**  
(Trustee)

The notes on pages 8 to 17 form part of these financial statements.

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**THE PLEASLEY PIT TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5 APRIL 2022**

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**1. Accounting policies**

**1.1 Basis of preparation of financial statements**

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

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

**1.2 Going concern**

At the date of signing there is a degree of uncertainty about the economic impact of COVID-19. The directors continue to monitor the position closely however they believe that the company can continue at its current level of activity and they therefore continue to adopt the going concern basis.

**1.3 Income**

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

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

Where the donated good is a fixed asset, it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset class and depreciated over the useful economic life in accordance with the company's accounting policies.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the company which is the amount it 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.

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

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5 APRIL 2022**

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**1. Accounting policies (continued)**

**1.4 Expenditure**

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

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

All expenditure is inclusive of irrecoverable VAT.

**1.5 Government grants**

Government grants relating to tangible fixed assets are treated as deferred income and released to the statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the statement of financial activities as the related expenditure is incurred.

**1.6 Tangible fixed assets and depreciation**

Tangible fixed assets costing £50 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

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

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

Depreciation is provided on the following bases:

Self-contained buildings	- 10% straight line basis
Plant and machinery	- 10% straight line basis
Fixtures and fittings	- 10% straight line basis
Office equipment	- 25% straight line basis
Computer equipment	- 25% straight line basis

**1.7 Stocks**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5 APRIL 2022**

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**1. Accounting policies (continued)**

**1.8 Debtors**

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

**1.9 Cash at bank and in hand**

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

**1.10 Liabilities and provisions**

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

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

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

**1.11 Financial instruments**

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

**1.12 Operating leases**

Rentals paid under operating leases are charged to the statement of financial activities on a straight-line basis over the lease term.

**1.13 Fund accounting**

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

**2. General information**

The Pleasley Pit Trust is a company limited by guarantee, registered in England and Wales, registration number 03826722 and a charitable company registered with The Charity Commission, registration number 1077660.

**THE PLEASLEY PIT TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5 APRIL 2022**

**3. Income from donations and legacies**

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>	Total funds 2021 £
<b>Donations</b>			
General donations	5	5	36
<b>Government grants</b>			
Bolsover District Council	8,000	<b>8,000</b>	19,969
JRS Scheme	779	<b>779</b>	4,413
	<u>8,784</u>	<u><b>8,784</b></u>	<u>24,418</u>
Total 2021	<u>24,418</u>	<u>24,418</u>	

**4. Income from charitable activities**

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>	Total funds 2021 £
Cafe income	50,679	<b>50,679</b>	9,910
Income from The Land Trust	3,000	<b>3,000</b>	2,187
Income from dog training	420	<b>420</b>	320
	<u>54,099</u>	<u><b>54,099</b></u>	<u>12,417</u>
Total 2021	<u>12,417</u>	<u>12,417</u>	

**THE PLEASLEY PIT TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5 APRIL 2022**

**5. Analysis of expenditure by cost heading**

	Activities undertaken directly 2022 £	Total funds 2022 £	Total funds 2021 £
Charitable activities	54,264	<b>54,264</b>	30,124
Total 2021	30,124	30,124	

**Analysis of direct costs**

	Total funds 2022 £	Total funds 2021 £
Staff costs	8,999	7,092
Depreciation	9,810	9,595
Telephone	532	390
Repairs and renewals	683	2,135
Printing, stationery and advertising	79	99
Sundry expenses	4,468	157
Insurance	1,044	1,509
Training	-	20
PPE costs	78	948
Donations	-	40
Rent, rates and refuse collection	10,833	1,538
Independent examination fees	1,482	1,788
Cafe expenses	14,817	4,561
Bank charges	1,439	252
	<b>54,264</b>	30,124

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5 APRIL 2022**

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**6. Independent examiner's remuneration**

	<b>2022</b> £	2021 £
Fees payable to the company's independent examiner for the independent examination of the company's annual accounts	<b>780</b>	720
Fees payable to the company's independent examiner in respect of: All other services not included above	<b>702</b>	1,068
	<u><u>          </u></u>	<u><u>          </u></u>

**7. Staff costs**

	<b>2022</b> £	2021 £
Wages and salaries	<b>8,999</b>	7,092
	<u><u>          </u></u>	<u><u>          </u></u>

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

	<b>2022</b> No.	2021 No.
Charitable activities	<b>1</b>	1
	<u><u>          </u></u>	<u><u>          </u></u>

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

**8. Trustees' remuneration and expenses**

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

During the year ended 5 April 2022, no trustee expenses have been incurred (2021 - £NIL).

**THE PLEASLEY PIT TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2022**

**9. Tangible fixed assets**

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Office equipment £	Total £
<b>Cost or valuation</b>					
At 6 April 2021	67,578	4,718	13,030	4,537	89,863
Additions	-	-	684	219	903
Disposals	-	(651)	(2,126)	-	(2,777)
At 5 April 2022	67,578	4,067	11,588	4,756	87,989
<b>Depreciation</b>					
At 6 April 2021	13,433	4,409	4,425	2,414	24,681
Charge for the year	6,758	275	1,715	1,062	9,810
On disposals	-	(651)	(2,126)	-	(2,777)
At 5 April 2022	20,191	4,033	4,014	3,476	31,714
<b>Net book value</b>					
At 5 April 2022	47,387	34	7,574	1,280	56,275
At 5 April 2021	54,145	309	8,605	2,123	65,182

**10. Stocks**

	2022 £	2021 £
Raw materials and consumables	1,250	-

**11. Debtors**

	2022 £	2021 £
Prepayments and accrued income	1,746	1,768



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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2022**

**12. Creditors: amounts falling due within one year**

	<b>2022</b>	2021
	£	£
Other taxation and social security	<b>108</b>	-
Accruals and deferred income	<b>6,007</b>	720
	<u><b>6,115</b></u>	<u>720</u>

**13. Statement of funds**

**Statement of funds - current year**

	<b>Balance at 6 April 2021</b>	<b>Income</b>	<b>Expenditure</b>	<b>Balance at 5 April 2022</b>
	£	£	£	£
<b>Unrestricted funds</b>				
General Fund	<b>204,477</b>	<b>62,883</b>	<b>(54,264)</b>	<b>213,096</b>

**Statement of funds - prior year**

	<b>Balance at 6 April 2020</b>	<b>Income</b>	<b>Expenditure</b>	<b>Balance at 5 April 2021</b>
	£	£	£	£
<b>Unrestricted funds</b>				
General Fund	<b>197,766</b>	<b>36,835</b>	<b>(30,124)</b>	<b>204,477</b>

**THE PLEASLEY PIT TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2022**

**14. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>
Tangible fixed assets	56,275	<b>56,275</b>
Current assets	162,936	<b>162,936</b>
Creditors due within one year	(6,115)	<b>(6,115)</b>
<b>Total</b>	<u>213,096</u>	<u><b>213,096</b></u>

**Analysis of net assets between funds - prior year**

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>
Tangible fixed assets	65,182	65,182
Current assets	140,015	140,015
Creditors due within one year	(720)	(720)
<b>Total</b>	<u>204,477</u>	<u>204,477</u>

**15. Operating lease commitments**

At 5 April 2022 the company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	<b>2022 £</b>	<b>2021 £</b>
Later than 1 year and not later than 5 years	<u><b>14,400</b></u>	<u>18,000</u>

There is an annual fixed amount of £3,600 payable and the balance is calculated as 10% of gross turnover. In 2022 the total amount payable was £8,710.

**16. Related party transactions**

There are no related party transactions to disclose.

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**THE PLEASLEY PIT TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5 APRIL 2022**

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**17. Managers' liability insurance**

The company has paid £255 (2020 - £183) for insurance cover for managers' liability covering the directors.

**18. Members' liability**

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £1 for the debts and liabilities contracted before he/she ceases to be a member.