

PENDEEN COMMUNITY HERITAGE

England & Wales · Charity number 1087755

Details

Status	Registered
Legal form	Charitable company
Company number	04202906
Registered	2001-07-30
Register	View on the Charity Commission register

Contact

Address	Pendeen Community Heritage Boscaswell Pendeen Penzance TR19 7EW
Phone	01736 788662
Email	admin@geevor.com
Website	www.geevor.com

Activities

Objects: A. TO MANAGE, PRESERVE, PROTECT AND INTERPRET THE MINING HERITAGE OF GEEVOR MINE, AND OTHER MINING SITES IN THE PENDEEN AND ST JUST AREA, FOR THE BENEFIT OF THE PEOPLE OF PENDEEN AND ST JUST AND THE PUBLIC AT LARGE.B. TO EDUCATE THE PUBLIC ABOUT THE HISTORY OF MINING IN CORNWALL.C. TO ADVANCE EDUCATION AND TRAINING IN SKILLS RELEVANT TO SECURING EMPLOYMENT IN INDUSTRIAL HERITAGE PRESERVATION AND ALLIED FIELDS.D. TO PROMOTE THE BENEFIT OF THE PEOPLE OF PENDEEN AND ST JUST BY ENSURING THAT DEVELOPMENTS ON THE GEEVOR SITE TAKE FULL ACCOUNT OF SOCIAL WELFARE INTEREST AND ARE CONSISTENT WITH THE OBJECT OF IMPROVING THE QUALITY OF LIFE FOR LOCAL INHABITANTS.E. TO FURTHER ANY OTHER CHARITABLE PURPOSE OR PURPOSES FOR THE BENEFIT OF THOSE LIVING IN THE PENDEEN AND ST JUST AREA.

Activities: Managing a heritage site and museum at Geevor Tin Mine, Pendeen in order to preserve the heritage, educate the public about the history, and advance education and training in skills related to this management. Working in partnership with other community bodies to develop Geevor in a way which enhances social benefits for people in the area of St Just and Pendeen, Cornwall.

Classification

- **How:** Provides Advocacy/advice/information, Sponsors Or Undertakes Research
- **What:** Education/training, Environment/conservation/heritage, Economic/community Development/employment
- **Who:** Other Defined Groups, The General Public/mankind

Geography

- **Area of benefit:** THOSE LIVING IN THE PENDEEN AND ST JUST AREA.
- Cornwall

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£851,440	£756,122	£491,539	23
2024-03-31	£699,773	£672,309	£396,221	24
2023-03-31	£563,255	£589,382	£369,158	23
2022-03-31	£629,469	£597,979	£395,285	26
2021-03-31	£733,329	£534,457	£363,795	25

Trustees

Name	Role	Appointed
Barnabas Corn		2015-03-14
Benjamin David Oldcorn		2023-09-21
Charlotte Tomlinson		2024-10-19
Fiona Wotton		2025-07-17
John Swarbrooke		2014-03-03
KEVIN ANATOLE CLINTON BAKER		
Nigel Morton Davies		2015-03-14
Paul Michael Warren		2024-10-19

Accounts

Charity registration number 1087755

Company registration number 04202906 (England and Wales)

PENDEEN COMMUNITY HERITAGE

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

PENDEEN COMMUNITY HERITAGE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr K A C Baker	
	Mr J S Swarbrooke	
	Mr N M Davies	
	Mr B Corn	
	Mr B D Oldcorn	
	Mrs C Tomlinson	(Appointed 23 January 2025)
	Mr P M Warren	(Appointed 19 October 2024)
	Mr J J Hardy	(Appointed 19 October 2024)
Senior management	Mike Simpson	Mine manager
Charity number	1087755	
Company number	04202906	
Registered office	Count House Office Pendeen Penzance Cornwall England TR19 7EW	
Independent examiner	TC Group Vivian House Newham Road Truro Cornwall United Kingdom TR1 2DP	

PENDEEN COMMUNITY HERITAGE

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PENDEEN COMMUNITY HERITAGE

REPORT OF THE CHAIR OF THE BOARD OF TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2025

The year from April 2024 to March 2025 was a challenging year for Pendeen Community Heritage (PCH) and Geevor. Like all visitor attractions we were affected by the substantial downturn in tourist numbers in Cornwall. However, because of our marketing efforts we were able to weather the storm much better than many of our competitors in a year which saw a number of well-known local attractions close for good.

We have also had to absorb the rising cost of energy and the increasing cost of site maintenance.

Due to its financial crisis Cornwall Council will no longer be paying an annual management fee to PCH to help us manage and conserve the site which they own. This fee had been paid every year since 2001 but we received the last ever payment in January this year.

On a much happier note the year also saw some spectacular successes such as the staging of the excellent 'Stranger Beasts' show on site which generated significant income for us. We also had our best ever year for school groups and began to implement our plan to make Geevor a centre of excellence for the teaching of science, technology, engineering, and mathematics. This involved amongst other things giving local young people to chance to build an electric car at Geevor. And we launched a series of successful music events and a talks programme on site.

We have also been fortunate to recruit excellent new members of the staff team as well as four dynamic new Trustees who are already making a positive difference at Geevor. It is really important for the future of Geevor that we have succession planning for the future so that as staff and Trustees retire there are others ready to take their place.

It was our first year of having a 99-year lease from Cornwall Council which gives us much more autonomy and we are already taking advantage of that newfound freedom to launch a number of income generating activities.

The Board of trustees is looking to the future and developing a long-term financial strategy for Geevor to ensure that that our finances are sustainable for many years to come.

This involves building on the success of our summer 2025 events programme to make Geevor an all-year-round events venue for the benefit of the local community as well as our visitors.

We are also looking to bring buildings which are currently unused or underused back into productive and profitable use as we have already done with the premises that are now occupied by Lands' End Cycle Hire.

All of this is designed to reduce our dependence on income from ticket sales given the volatility of the tourism market in Cornwall.

PENDEEN COMMUNITY HERITAGE

REPORT OF THE CHAIR OF THE BOARD OF TRUSTEES (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

This summer we introduced our new 'Friends of Geevor' scheme to generate income but more importantly to engage visitors and locals more deeply with Geevor and PCH. PCH will remain the charity that controls Geevor and existing PCH members will also be automatically 'Friends of Geevor' but the 'Friends' will be the public face of PCH.

We were delighted to receive substantial funding through the government's Shared Prosperity Fund for major improvements to the café and opening of the Mossel 'take away' facility. The work has increased the capacity of the café and improved the customer experience through the comfortable new furniture and the new table service system.

Finally in terms of what we are doing we want to grow our team of volunteers so that we can achieve more with the same financial and staff resources. Geevor is a great place to be involved with and over the coming year we will be advertising opportunities for volunteers of all ages.

It has been a difficult year but we have come through it in good shape and we are confident that Geevor has a bright future.

This is in no small part thanks to the hard work and dedication of our staff team and volunteers and, of course, you as members of PCH and supporters of Geevor.



.....
John Swarbrooke
Chair, Board of Trustees

Date: 28/9/2025
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PENDEEN COMMUNITY HERITAGE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their annual report and financial statements for the year ended 31 March 2025.

The following report illustrates our work over the past financial year and highlights some of our key achievements.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 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

The objectives of the charity remain the same:

- to manage preserve, protect and interpret the mining heritage of Geevor Mine and other mining sites in the Pendeen & St. Just area, for the benefit of the people of Pendeen and St. Just and the public at large;
- to educate the public about the history of mining in Cornwall;
- to advance education and training in skills relevant to securing employment in industrial heritage preservation and allied fields;
- to promote the benefit of the people St. Just & Pendeen by ensuring that developments on the Geevor site take full account of local social welfare interest and are consistent with the object of improving the quality of life for local inhabitants
- to further any other charitable purpose for the benefit of those living in the Pendeen & St. Just area

Strategies for achieving aims and objectives

Operational Targets

Operational financial and other targets are set annually by the Directors. A budget was prepared in March 2024 for the April 2024-March 2025 financial year which had forecasted 39,910 visitors for the year. Projected turnover was forecast at £642,051 resulting in an operational deficit of approximately £52,000, reflecting the loss of £50,000 of the management fee from Cornwall Council following the terms of the long-term contract.

Mine Shop

The mine shop, operated by our wholly owned subsidiary company, Geevor Trading Limited, generated an operational deficit of £600 in the last financial year, and accordingly no donation via gift aid has been made to Pendeen Community Heritage this year.

In addition to the numbers of visitors to the museum, it is estimated that at least an additional 7,000 people per annum visit the cafe and mine shop, many of these being people from within the local area.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

PENDEEN COMMUNITY HERITAGE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Achievements and performance

Significant activities and achievements against objectives

Mine Manager's Report - Mike Simpson

The 12 month period from April 2024 to March 2025 was another challenging year, with 38,433 visitors enjoying the Geevor experience, a slight decrease of 2.7% compared with the previous year; visitor numbers for March 2025 were the lowest for the month for many years.

While income was lower than anticipated, overall costs were well contained in a difficult economic climate.

Visitor satisfaction remains high: In July we were informed that Geevor was awarded the coveted 'Travellers Choice' award by Trip Advisor, a reflection of our visitors' positive experiences at the mine during their time here. We have received the highest accolade from the organisation continually for many years.

In May 2024, our friend, colleague and Pendeen Community Heritage co-founder and the first chair of trustees, Bill Lakin, passed away. Over many years Bill worked tirelessly for the benefit of Geevor. He was instrumental in working to obtain the vital funds for the £3.8m Lottery-funded 2007/8 Geevor Project that helped save the site and enabled all subsequent development work to continue.

The year also saw a number of long-term staff retire. Sheila Russell, a co-founder of PCH and the first Company Secretary, and Kay Law, Company Secretary, both retired from our accounts team. Former Geevor miners, Eddie Strick and Mick McArdle, together with colleague Mark Edwards retired as mine guides. We thank them all for their work with the charity and wish them a long and happy retirement.

I thank all of the Geevor staff and volunteers for their dedication and enthusiasm and for ensuring that all of our visitors were provided with the excellent Geevor experience.

My thanks also go to Matt Burford and Margaret Burford and their team at the Count House Café. They have developed a considerable reputation for providing excellence both for Geevor customers and locally-based residents. While the café may be franchised the café management and Geevor work as a team.

Museum and Operations Manager's Report - Jack Roberts

Shared Prosperity Fund

At the beginning of the year we received the great news that our application to the Shared Prosperity Fund had been successful for the project to re-develop the Geevor cafe. Capital works commenced with the renovation of an old staff kitchen space in the Reception Count House building to create a new 'Mossel' takeaway outlet, which was opened in time for the school May half term. At the same time a shipping container, fitted out as a preparation kitchen, was installed at the rear of the current cafe kitchen. These improvements have made a huge difference as to how the cafe operates, with the option of dining and takeaway offers from separate locations.

The project was paused over the busy summer months with capital works resuming in December 2024 in the main cafe kitchen and dining space. We made the decision to close the cafe in the quietest month of January to allow our contractors exclusive access to the building. Work was completed to a high standard and on time with the café reopening in early February.

The refurbishment has received fantastic feedback from visitors, staff, and volunteers. The Shared Prosperity Fund has seen almost £300,000 worth of investment on the Geevor site and sets us up for a prosperous future. As part of the funding arrangements we have agreed a new lease with the Count House Cafe which will see a significant increase in our annual rental income.

PENDEEN COMMUNITY HERITAGE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Million Visitors

Wednesday October 2nd 2024 was a momentous day for Geevor Tin Mine when Pendeen Community Heritage welcomed St Hilary School as the one millionth visitors since we opened as a museum and visitor attraction in 1993. This is an incredible milestone for everyone that has been involved with Geevor, from the time of converting the closed mine into a mining museum, to the multi-award winning visitor experience that it is today.

Wild Works: Stranger Beasts

Following initial discussions in April PCH agreed to host a series of open air theatre performances of 'Stranger Beasts' by the Wild Works production team to be staged around the Geevor site. Wild Works had a presence on site for several months assembling stages and rehearsing. The show ran for 3 weeks in late September/early October attracting over 3000 people to Geevor. It was an incredibly well-run production and a great advertisement of the Geevor site.

Based on attendee feedback, 60% of those attending had not visited Geevor before. The production generated over £11,000 of additional income to PCH. Collaborating with Wild Works was a great experience which we would be more than happy to do again.

Gigs and events

During the year Geevor hosted a series of musical gigs in the café and hosted a number of talks which brought a different audience to the site.

Our annual Christmas event attracted over 200 people, mostly local families and children, and despite losing one of our two dates to poor weather, this provided a much needed income boost at a quiet time of year.

Geevor Shop

In December we saw the departure of shop manager Tom Barton. He had achieved a great deal as shop manager over the last few years and, combined with his excellent design work, he also contributed to the Geevor site. I have since taken on the running of the Shop focusing on building upon the great range of stock Tom had collated.

Museums Accreditation

After being granted a year's provisional accreditation in 2024 I resubmitted our application to the Arts Council in January 2025 for full accreditation. This resubmission was focused mainly around the ownership of the collection which had been highlighted as an issue during the previous submission. After completing a site inventory and submitting this to Cornwall Council we have signed a Collections Management Agreement and Plan which will hopefully provide clarity for the Arts Council in the accreditation process.

Volunteers and Work Experience

Our excellent group of volunteers have continued to progress various restoration projects on site. We thank Pete, Steve, Jerry, Ash, Andy, John, Eric, Kevin, John, Jack, Josh, and Michael for their hard work and commitment. We also extend our thanks to Vaughan, Marcia and Collette for all of their work during the year.

Our archive volunteers have continued their great work on cataloguing the collection and helping us with plans to modernise the archive. Their input in the accreditation process has been really useful. Thank you to Jean, Ann, Jenny, Frank, Linda and Quentin.

We have continued to build upon on SEND Volunteering opportunities with volunteers Josh, Jack, Eric, and Michael all progressing and continuing to work with us. We have also developed strong connections with 'Learn 2 Cornwall' a local education organisation that specialises in working with young people with a range of learning disabilities. We have welcomed 4 separate work experience students to the site in this period.

PENDEEN COMMUNITY HERITAGE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Retiring Former Miners

This period also marked the retirement of two of our Geevor guides and former miners Mick McArdle and Eddie Strick. Both Mick and Eddie have led the way in keeping Geevor's history alive and sharing their memories of their time underground at Geevor with our visitors. They have been exemplary advocates of all that we have achieved at Geevor since it reopened as a museum. Their humour and camaraderie on a daily basis will be greatly missed! Thank you Mick and Eddie!

I also thank Mark Edwards for his time working as a guide and for a long and healthy retirement.

Community Outreach and Networking

I have continued to ensure that Geevor plays a leading role in our industry and community. I have continued as the chair of the Tin Coast Partnership working to expand the partnership's work within the community. This has been enhanced by working with St Just Town Council and the Town Vitality Fund project. I have also continued my role as Vice Chair of the St Just Miners Chapel charity which shares many joint aims with Geevor. My role as a director of CATA (Cornwall Association of Tourist Attractions) ensures that Geevor has a strong voice in our industry and helps shape decisions made.

I have also attended several meetings of the Far West Business Network, a local business network, aiming to help small and large businesses collaborate effectively.

Finally, I have been working with the Lafrowda Club with a particular focus on their plans for an archive space in St Just, and how we might collaborate with them.

Learning Team Manager's Report - Clint Hosking

Introduction

Geevor's Learning and Outreach Program has continued to expand and diversify its activities, reaching new audiences and strengthening partnerships with educational institutions, heritage organisations, and industry sponsors. This report outlines recent developments and successes across outreach, school engagement, and community involvement, with particular highlights from the New Outreach Program and collaborative efforts with key stakeholders.

STEM Engagement at Geevor

Careers Fairs

During 2025, Geevor participated in several careers fairs, including two significant events in February. The first was the Cornwall Mining and Geo-Resources Alliance (CMGA) Futures Day held at Cornwall College, St Austell Campus. The second was the Hayle Futures Day at Hayle Rugby Club, where Geevor represented the mining industry. The Hayle event was attended by more than 500 students.

At both events, Geevor delivered interactive stalls featuring STEM activities based on geology and engineering, designed to highlight potential career pathways within the mining sector.

Collaboration with Greenpower Education Trust (GET)

Geevor continued its collaboration with the Greenpower Education Trust throughout the year. The Learning Team supported Pendeen School's after-school STEM Car Build Club and subsequently participated in the race day event at Predannack Airfield. This event brought together schools from across Cornwall, providing students with hands-on experience in engineering and teamwork.

PENDEEN COMMUNITY HERITAGE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Minerals Matter Partnership

On the recommendation of STEM Learning, Geevor has initiated a partnership with Minerals Matter, the educational arm of the mining industry. Minerals Matter works to promote and encourage careers in mining and quarrying among young people.

Discussions are also underway with STEM Learning regarding the appointment of Geevor staff members as STEM Ambassadors, which will further strengthen our outreach and engagement with students across the region.

New Outreach Program

A new outreach initiative combining music and mining stories has been successfully launched, targeting adult audiences. This program has resonated particularly well with:

- Holiday parks
- The Women's Institute
- Care homes

The initiative celebrates Cornwall's industrial heritage through engaging, accessible storytelling and has proven effective in connecting with non-school audiences in a meaningful and enjoyable way.

Industry Partnerships and Sponsorship

Geevor's Learning Program continues to benefit from strong partnerships with industry supporters. In particular:

- Cornwall Heritage Trust and Cornish Metals have jointly sponsored transport for several schools, removing access barriers.
- Cornish Metals has also funded admission and outreach sessions, allowing a greater number of students to benefit from Geevor's educational resources.
- Aspect Holidays has supported outreach efforts by promoting programs to visiting groups.

These collaborations enable enhanced educational opportunities both onsite and in community settings.

Carnyorth Outdoor Learning Centre Collaboration

With the Aspire Academic Trust now operating the nearby Carnyorth Outdoor Learning Centre, nearly all visiting schools now incorporate Geevor into their itinerary. These extended stays allow for:

- Deeper engagement through longer site visits.
- Joint programming with Levant Mine, where Geevor's Learning Team collaborates with Levant staff to deliver complementary workshops.

This dual-site approach enriches student understanding of:

- Historical mining periods
- Technological development

The comparative learning approach is especially effective in delivering core curriculum content in a dynamic and immersive setting.

PENDEEN COMMUNITY HERITAGE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Further and Higher Education Engagement

Geevor has strengthened links with post-16 education providers:

- Cornwall College hosted their Senior Staff Development Day at Geevor.
- This led to an invitation to participate in a Careers Fair at the St Austell Campus, with plans to attend similar events in the future.

These connections are vital for promoting heritage careers and educational pathways related to history, tourism, geology, and the environment.

Key Stage Three Engagement

While engaging Key Stage 3 students remains a challenge due to scheduling constraints, Geevor has built regular relationships with:

- Richard Lander School
- Camborne Science and International Academy

Their photography students benefit from the site's visual richness and historical significance. Geevor provides interpretation to ensure that the educational value of their images is fully understood, offering a rare opportunity to link art with social and industrial history.

Work Experience and Inclusive Learning

Geevor's Work Experience Program remains a valuable offering for local secondary school students. In addition, collaboration with Ductu, an organisation supporting disadvantaged and disabled students, has expanded the inclusivity of the program.

Students gain hands-on experience in areas such as:

- Education delivery
- Retail and customer service
- Front-of-house operations
- Curatorial and heritage work

These placements are tailored to individual needs and abilities, ensuring positive outcomes for all participants.

Conclusion

Geevor's Learning and Outreach work continues to evolve, underpinned by strong partnerships, innovative programming, and a commitment to inclusivity. The combination of curriculum-linked content, adult-focused outreach, and meaningful industry support ensures that Geevor remains a leading educational resource in Cornwall.

PENDEEN COMMUNITY HERITAGE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Significant factors

School Visit Statistics

We are delighted to report that this reporting year was our most successful to date.

Working with Carnyorth and the Aspire Academy Trust, our summer term was a particularly busy period with more than a quarter of our school groups visiting during this period. Many of these schools are regular visitors, one for twenty years.

The development of good partnerships with teachers and academic trusts has proved to be an essential part of our continuing success.

2022-2023	April 2022	May-22	Jun-22	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec 2023	Jan-23	Feb-23	Mar-23	Totals
No. Ed. Groups onsite (days)	2	11	14	10	0	5	8	9	0	6	7	6	78
No. Ed. Onsite Visits (Students)	105	406	441	483	0	158	225	305	0	223	304	213	2863
No. Ed. Onsite Visits (Adults)	8	61	59	69	0	19	42	63	0	35	45	33	434
Total No. Ed. Visitors ONSITE	112	467	500	552	0	177	267	368	0	258	349	246	3296

2023-2024	Apr-23	May-23	Jun-23	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan 2024	Feb-24	Mar-24	Totals
No. Ed. Groups onsite (days)	9	12	18	20	0	6	11	3	0	10	10	6	0
No. Ed. Onsite Visits (Students)	351	498	579	591	0	160	226	141	0	307	444	122	3419
No. Ed. Onsite Visits (Adults)	53	66	85	112	0	21	41	22	0	44	60	19	523
Total No. Ed. Visitors ONSITE	404	564	664	704	0	181	267	163	0	351	504	141	3943

2024 - 2025	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Totals
No. Ed. Groups onsite (days)	5	9	21	20	1	1	13	8	5	10	7	6	105
No. Ed. Onsite Visits (Students)	126	217	802	687	25	94	347	186	129	298	344	227	3482
No. Ed. Onsite Visits (Adults)	18	29	105	97	4	17	47	28	39	44	45	26	499
Total No. Ed. Visitors ONSITE	144	236	907	784	29	111	394	214	168	342	389	253	3981

Outreach Sessions

Outreach sessions have once again been a standout success this year, driven by the expansion of our programme and the inclusion of music sessions and talks for lifelong learners. These workshops not only broaden our engagement with the community but also present a previously untapped source of income for the site.

2022-2023	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Totals
No. Ed. OUTREACHES	2	4	3	0	0	3	0	0	0	3	0	1	16
No. Ed. Offsite 'Visits' (Students)	89	213	78	0	0	142	0	0	0	267	0	26	815
No. Ed. Offsite 'Visits' (Adults)	15	26	13	0	0	21	0	0	0	43	0	3	121
Total No. Ed. 'visitors' OFFSITE	104	239	91	0	0	163	0	0	0	310	0	29	936

2023-2024	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Totals
No. Ed. OUTREACHES	2	1	7	1	0	0	2	0	0	7	2	3	25
No. Ed. Offsite 'Visits' (Students)	89	0	339	27	0	0	60	0	0	257	58	92	922
No. Ed. Offsite 'Visits' (Adults)	15	20	51	6	0	0	19	0	0	40	13	19	183
Total No. Ed. 'visitors' OFFSITE	104	20	390	33	0	0	79	0	0	297	71	111	1105

2024-2025	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Totals
No. Ed. OUTREACHES	3	6	6	1	0	3	3	0	0	7	1	4	34
No. Ed. Offsite 'Visits' (Students)	172	174	222	23	0	129	42	0	0	259	44	109	1174
No. Ed. Offsite 'Visits' (Adults)	15	38	42	3	0	38	3	0	0	55	7	18	219
Total No. Ed. 'visitors' OFFSITE	187	212	246	26	0	167	45	0	0	314	51	127	1375

PENDEEN COMMUNITY HERITAGE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Financial review

The charity generated a surplus of £95,318 for the year which comprised of a unrestricted deficit of £100,958 and a restricted surplus of £196,276. The restricted surplus arose primarily as a result of the Shared Prosperity Fund grant which funded a capital project, the costs of which are initially shown in the charity's balance sheet and will result in depreciation charges within expenditure in future periods.

At the end of the year, the charity carries forward unrestricted funds of £204,460, which includes free funds of £117,454 and an amount of £87,006 which has been designated for specific purposes. Restricted funds amount to £287,079 at the year end.

A further description of the nature and purpose of the funds is given in the notes to the accounts.

The financial deficits recorded during the year under review require explanation. This is the first full year of PCH operating under the terms of the new lease from Cornwall Council.

The loss of £100,958 includes a one-off expenditure of £51,000 of unreclaimable VAT incurred from the Shared Prosperity funding of the café refurbishment. However, following completion of the works and the highly successful operation of the café and takeaway outlet during the year we will be able to report significant increased revenue from the café in next year's financial accounts.

The maintenance grant from Cornwall Council was reduced by £50,000 according to the terms of the long-term lease agreement.

The small deficit recorded by Geevor Trading (mine shop) was primarily the result of a large stock order that was placed in December 2024 for the following season. The benefits of the sales of this stock will be reflected in the current financial year.

Trustees and management have been proactive in addressing the deficit incurred by the charity. Five members of staff who retired or resigned in the last year have not been replaced, with working practices altered to accommodate the reduction in staffing numbers.

Staffing hours during the winter months of 2025/6 will be reduced with attention to planned works.

There has been strong focus on reducing costs in other areas of our operations and these savings are already being recognised.

Following the departure of the shop manager in December 2024 due to relocation, trustees and management determined that the position would not be filled, with the operation of the shop being carried out by PCH staff and the charity charging staff time to the company towards the costs of its operation.

Trustees and management are actively exploring new revenue streams that are not solely dependent on people visiting the mine.

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level sufficient to ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised.

PENDEEN COMMUNITY HERITAGE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Plans for future periods

Future Developments

Pendeen Community Heritage continues to develop ideas for improving Geevor Tin Mine's economic sustainability and the need to address the site's being placed on Historic England's Heritage at Risk Register in 2014. The 'Vision Document' produced by PCH in 2019 is the framework for ensuring Geevor is financially sustainable and able to play an important role in the economic development within West Cornwall.

Structure, governance and management

The charity is a charitable company, limited by guarantee, as defined by the Companies Act 2006. It is governed by its memorandum and articles of association.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr K A C Baker

Mr J S Swarbrooke

Mr N M Davies

Mr B Corn

Mr B D Oldcorn

Mrs C Tomlinson

(Appointed 23 January 2025)

Mr P M Warren

(Appointed 19 October 2024)

Mr J J Hardy

(Appointed 19 October 2024)

Ms M E Soper

(Resigned 25 May 2025)

Recruitment and appointment of trustees

New Directors are recruited by co-option and election at the subsequent AGM.

The Directors meet at two-monthly intervals. These meetings have taken place virtually on 'Zoom'. Full minutes are taken and are on file in the Geevor office. All policy decisions continue to be made by the Directors. Any financial transactions over £1,000 in value require prior Director approval.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

PENDEEN COMMUNITY HERITAGE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Organisational structure

Day-to-day management is delegated by the Trustees to:

Mike Simpson – Mine Manager

Site Ownership

Geevor Tin Mine is a key centre of the Cornwall and West Devon Mining Landscape World Heritage Site and a designated nationally and internationally important scheduled monument. It is the last example of a complete tin mine with its associated surface buildings and machinery in Europe and stands as a reminder of Cornwall and West Devon's stature as a major producer of tin, copper, and other metals over the centuries.

Cornwall Council owns the freehold of the site and acts as landlords with Pendeen Community Heritage as tenants. In January 2024 Pendeen Community Heritage signed a long term 99-year lease with Cornwall Council to continue the management of the site.

Under the terms of the Mining Regulations 2014 Pendeen Community Heritage is considered as the site owner and operator and, thus, is under the jurisdiction of the Mines Inspectorate of the HSE.

The charity (Pendeen Community Heritage) operates under a Memorandum and Articles of Association as a company limited by guarantee and not having a share capital. The charity operates a wholly-owned subsidiary, Geevor Trading Limited, which carries out non-charitable trading activities, with all profits gift-aided to the charity.

PENDEEN COMMUNITY HERITAGE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Other matters

Staffing

There are 24 full time and part time permanent staff currently employed at Geevor, a team that is highly skilled and composed of utility players able to operate across disciplines. Geevor is also extremely fortunate to have a team of skilled and enthusiastic volunteers.

Risk management

The Directors have a duty to identify and review the risks to which the charity is exposed and to ensure that all appropriate controls are in place to provide reasonable assurance against fraud and error. The Directors again confirm that the major risks to which the charity is exposed, as identified by the Directors in the Risk Register, have been reviewed in the course of the year and that all possible risk management systems are in place. The Directors have kept all risks to which the charity is exposed under review since inception.

Management accounts are produced monthly and are closely examined by Directors at 2-monthly meetings. The revised system of reporting on the management accounts set up in 2006 works well, with expenditure closely identified against revised codes. A formal review of all risks is done annually and any new risks identified are reported on here.

The risk for the café has continued to be carried by Matt Burford and Margaret Burford who operate the business as a franchise with the rent reviewed annually.

Operational risk – surface and underground visits

Operational risks are managed under stringent legislative requirements. Staff continue to carry out minor remedial work to buildings, equipment and the underground section as identified during routine inspections. Daily mill and underground inspections by Geevor staff ensure the integrity of the buildings and underground visitor route.

There were no reportable accidents or incidents on site during the period under review.

PCH has responsibility for on-site health and safety and to provide the wherewithal for any work deemed necessary on safety grounds to buildings and structures.

Financial risk exposure

As with any business dependent on tourism, the main risks faced are financial. Over the twenty-four years that PCH has operated, minimisation strategies have been developed. A twelve month budget is set which is reviewed at six monthly intervals, while the accounts are scrutinised at trustees' meetings. The management accounts are mentioned separately. The charity continues to investigate strategies to make best use of its cash reserves.

Directors have determined that sufficient funds need to be held to enable projects to further enhance the visitor experience can be realised.

Pendeen Community Heritage continues to seek external funding for specific projects being developed on site, in particular projects which will contribute to revenue generation.

From January 2025 all revenue grants from Cornwall Council, as agreed in the lease agreement, ceased.

PENDEEN COMMUNITY HERITAGE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Visitor Profile

The year under review was a successful one with 38,433 visitors welcomed to the mine, a decrease of 2.7% increase from the previous year, largely due to a quiet winter period.

The visitor profile was again little changed from the previous year. Of total tickets sold 21.8% were adult, 12.6% concessions, 6.6% individual child/ students and 19.2% family groups; the number of discounted tickets for all ticket categories (available as discount vouchers in guide booklets) further fell to 13.3% (when historically they were +20%). School groups reached a record level (10% of visitors); however, adult tour groups remain significantly lower than pre-pandemic levels (2.3%); museum only ticket sales were 2.2% and free entry (teachers, under-4's, ex-Geevor miners etc) were 12% of total visitors. It is very pleasing to report that visitors from continental Europe continue to make a significant contribution to our overall numbers.

The unique selling point of the visit to Geevor remains the underground tour with more 97.8% of tickets sold including the underground experience.

Visitor feedback

Visitor satisfaction levels continue to be very high. Such testimonials are provided by word of mouth, visitor questionnaires, letters, emails, comments books and social media.

Geevor received the 2024 Travellers' Choice Award from Trip Advisor for consistently high customer reviews.

Trip Advisor reviews for Geevor Tin Mine continue to impress with 95.6% of the reviews recognising their experiences as being either 'Very Good' or 'Excellent'.

From comments books/ Trip Advisor:

- 'A must to visit in Cornwall' Couple
- 'Extraordinary experience' – Family
- 'More to do than you think' - Family
- 'The highlight of my holiday' - Solo
- 'Fantastic day out - Family

PENDEEN COMMUNITY HERITAGE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Relationship with wider network

Partnership working

We have again worked with a wide range of partners. These include: the National Trust, the Sensory Trust, the Centre of Pendeen, Pendeen Pilot Gig Club [storage for a boat], the St. Just Mines Research Group, the Trevithick Society, [some of whose collection is stored on site], Penlee House Museum & Gallery, PK Porthcurno, VisitCornwall, Cornwall Association of Tourist Attractions, The World Heritage Site office, Lands End Cycle Hire and Cornwall Heritage Trust who occupy two of our buildings.

Geevor is a major partner in the Tin Coast Partnership, a Coastal Communities-funded project created to boost sustainable tourism in this region of West Cornwall. This is a partnership of local businesses and organisations in the public, private and voluntary sectors, who work in the interest of its long term sustainability, so that the Tin Coast remains a great place to live, work, and visit.

PCH remains a member of the Association of Independent Museums (AIM) and of the National Association of Mining History Organisations.

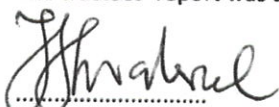
Schools and other educational organisations with whom we have worked are included in the report by the Learning Team Manager.

Funders

Pendeen Community Heritage is grateful to funders who have supported us during the year.

The Museums and Operations Manager's report gives details on the cafe improvements that resulted from Shared Prosperity Fund award.

The trustees' report was approved by the Board of Trustees.



Mr J S Swarbrooke

Trustee

Date: 28/9/2025

PENDEEN COMMUNITY HERITAGE

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF PENDEEN COMMUNITY HERITAGE

I report to the trustees on my examination of the financial statements of Pendeen Community Heritage (the charity) for the year ended 31 March 2025.

Responsibilities and basis of report

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

Having satisfied myself that the financial statements of the charity 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 charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.



TC Group

Vivian House
Newham Road
Truro
Cornwall
TR1 2DP
United Kingdom

Dated: 29/9/25

PENDEEN COMMUNITY HERITAGE

**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED 31 MARCH 2025

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
	Notes						
Income from:							
Donations and legacies	3	64,782	198,449	263,231	51,965	85,616	137,581
Charitable activities	4	584,316	-	584,316	559,741	-	559,741
Investments	5	3,893	-	3,893	2,451	-	2,451
Total income		<u>652,991</u>	<u>198,449</u>	<u>851,440</u>	<u>614,157</u>	<u>85,616</u>	<u>699,773</u>
Expenditure on:							
Raising funds	6	5,000	-	5,000	5,000	-	5,000
Charitable activities	7	748,949	2,173	751,122	665,648	575	666,223
Other expenditure	13	-	-	-	1,086	-	1,086
Total expenditure		<u>753,949</u>	<u>2,173</u>	<u>756,122</u>	<u>671,734</u>	<u>575</u>	<u>672,309</u>
Net income/(expenditure)		<u>(100,958)</u>	<u>196,276</u>	<u>95,318</u>	<u>(57,577)</u>	<u>85,041</u>	<u>27,464</u>
Transfers between funds							
		-	-	-	(575)	575	-
Net movement in funds	10	<u>(100,958)</u>	<u>196,276</u>	<u>95,318</u>	<u>(58,152)</u>	<u>85,616</u>	<u>27,464</u>
Reconciliation of funds:							
Fund balances at 1 April 2024		<u>305,418</u>	<u>90,803</u>	<u>396,221</u>	<u>363,570</u>	<u>5,187</u>	<u>368,757</u>
Fund balances at 31 March 2025		<u>204,460</u>	<u>287,079</u>	<u>491,539</u>	<u>305,418</u>	<u>90,803</u>	<u>396,221</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

PENDEEN COMMUNITY HERITAGE

BALANCE SHEET

AS AT 31 MARCH 2025

		2025		2024	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	15		327,439		11,222
Investments	16		10		10
			<u>327,449</u>		<u>11,232</u>
Current assets					
Stocks	17	901		1,292	
Debtors	18	130,658		181,446	
Cash at bank and in hand		56,489		233,979	
		<u>188,048</u>		<u>416,717</u>	
Creditors: amounts falling due within one year	19	(23,958)		(31,728)	
Net current assets			<u>164,090</u>		<u>384,989</u>
Total assets less current liabilities			<u>491,539</u>		<u>396,221</u>
Net assets excluding pension liability			<u>491,539</u>		<u>396,221</u>
			<u><u> </u></u>		<u><u> </u></u>
The funds of the charity					
Restricted income funds	21		287,079		90,803
Unrestricted funds			204,460		305,418
			<u>491,539</u>		<u>396,221</u>
			<u><u> </u></u>		<u><u> </u></u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

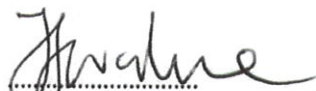
These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

PENDEEN COMMUNITY HERITAGE

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2025

The financial statements were approved by the trustees on 28/9/25



Mr J S Swarbrooke

Trustee

Company registration number 04202906 (England and Wales)

PENDEEN COMMUNITY HERITAGE

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	26		136,877		(119,435)
Investing activities					
Purchase of tangible fixed assets		(318,260)		(499)	
Investment income received		3,893		2,451	
Net cash (used in)/generated from investing activities			(314,367)		1,952
Net cash used in financing activities			-		-
Net decrease in cash and cash equivalents			(177,490)		(117,483)
Cash and cash equivalents at beginning of year			233,979		351,462
Cash and cash equivalents at end of year			56,489		233,979

PENDEEN COMMUNITY HERITAGE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

Pendeen Community Heritage is a private company limited by guarantee incorporated in England and Wales. The registered office is Count House Office, Pendeen, Penzance, Cornwall, TR19 7EW, England.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

A detailed explanation on the going concern status of the charity is given in the Financial Review section of the Trustees' Report.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds are unrestricted funds that the charity's trustees have earmarked for a specific purpose, and they are accounted for within the unrestricted funds on the balance sheet.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

PENDEEN COMMUNITY HERITAGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

Grant income is recognised when entitlement to the funds arises - including meeting any performance-related obligations, receipt of the funds is considered to be probable and the amount can be reliably measured,

1.5 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 are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	Over the lease term
Fixtures and fittings	20% on cost
Computers	33% on cost
Motor vehicles	25% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

PENDEEN COMMUNITY HERITAGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.11 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include cash and bank balances and loans from the trading subsidiary, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

PENDEEN COMMUNITY HERITAGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

PENDEEN COMMUNITY HERITAGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

3 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	62,846	-	62,846	47,325	-	47,325
Grants	-	198,449	198,449	3,035	85,616	88,651
Membership fees	1,936	-	1,936	1,605	-	1,605
	<u>64,782</u>	<u>198,449</u>	<u>263,231</u>	<u>51,965</u>	<u>85,616</u>	<u>137,581</u>
Grants receivable for core activities						
Cornwall Council	-	198,449	198,449	-	85,616	85,616
Other	-	-	-	3,035	-	3,035
	<u>-</u>	<u>198,449</u>	<u>198,449</u>	<u>3,035</u>	<u>85,616</u>	<u>88,651</u>

4 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Site heritage		
Admissions	507,128	474,923
Miscellaneous income	27,746	14,783
Charitable rental income	24,442	20,035
Site management fees	25,000	50,000
	<u>584,316</u>	<u>559,741</u>

5 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	<u>3,893</u>	<u>2,451</u>

PENDEEN COMMUNITY HERITAGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

6 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Fundraising and publicity		
Staff costs	5,000	5,000

7 Expenditure on charitable activities

	Site heritage 2025 £	Education 2025 £	Total 2025 £	Site heritage 2024 £	Education 2024 £	Total 2024 £
Direct costs						
Staff costs	463,616	-	463,616	423,972	-	423,972
Services and utilities	43,359	7,836	51,195	49,571	9,313	58,884
Licences and insurance	26,129	4,611	30,740	19,769	3,489	23,258
Project costs	3,072	-	3,072	775	-	775
Maintenance and development	33,373	-	33,373	20,681	-	20,681
Other site costs	18,221	3,216	21,437	13,253	2,339	15,592
	587,770	15,663	603,433	528,021	15,141	543,162
Share of support and governance costs (see note 9)						
Support	142,835	-	142,835	119,093	-	119,093
Governance	4,854	-	4,854	3,968	-	3,968
	735,459	15,663	751,122	651,082	15,141	666,223
Analysis by fund						
Unrestricted funds	733,286	15,663	748,949	650,507	15,141	665,648
Restricted funds - general	2,173	-	2,173	575	-	575
	735,459	15,663	751,122	651,082	15,141	666,223

8 Description of charitable activities

Site heritage

Managing a heritage site and museum at Geevor Tin Mine, Pendeen in order to preserve the heritage of the site.

PENDEEN COMMUNITY HERITAGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

8 Description of charitable activities (Continued)

Education

Educating the public and advancing education about the history of the site mining in Cornwall.

9 Support costs allocated to activities

	2025	2024
	£	£
Staff costs	1,500	1,500
Depreciation	2,043	2,302
Services and utilities	1,045	1,202
Irrecoverable VAT	73,195	48,914
Postage and stationery	8,299	7,734
Advertising and marketing	47,729	51,197
Sundry expenses	2,277	1,468
Finance costs	4,876	4,776
Motor expenses	1,871	-
Governance costs	4,854	3,968
	<u>147,689</u>	<u>123,061</u>
Analysed between:		
Site heritage	<u>147,689</u>	<u>123,061</u>

10 Net movement in funds

	2025	2024
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	4,780	3,915
Depreciation of owned tangible fixed assets	<u>2,043</u>	<u>2,302</u>

11 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

PENDEEN COMMUNITY HERITAGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

12 Employees

The average monthly number of employees during the year was:

	2025	2024
	Number	Number
Site heritage	21	22
Education	2	2
Total	<u>23</u>	<u>24</u>

Employment costs	2025	2024
	£	£
Wages and salaries	435,070	395,270
Social security costs	27,283	28,236
Other pension costs	7,763	6,966
	<u>470,116</u>	<u>430,472</u>

There were no employees whose annual remuneration was more than £60,000.

13 Other expenditure

	Unrestricted	Unrestricted
	funds	funds
	2025	2024
	£	£
Bad debts	-	1,086

14 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

PENDEEN COMMUNITY HERITAGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

15 Tangible fixed assets

	Leasehold improvements	Fixtures and fittings	Computers	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 1 April 2024	53,484	50,581	20,490	-	124,555
Additions	155,286	159,624	-	3,350	318,260
At 31 March 2025	208,770	210,205	20,490	3,350	442,815
Depreciation and impairment					
At 1 April 2024	43,489	49,747	20,097	-	113,333
Depreciation charged in the year	-	1,464	230	349	2,043
At 31 March 2025	43,489	51,211	20,327	349	115,376
Carrying amount					
At 31 March 2025	165,281	158,994	163	3,001	327,439
At 31 March 2024	9,995	834	393	-	11,222

16 Fixed asset investments

		Other investments £
Cost or valuation		
At 1 April 2024 & 31 March 2025		10
Carrying amount		
At 31 March 2025		10
At 31 March 2024		10
Other investments comprise:		
	Notes	2025 £
Investments in subsidiaries	25	10

PENDEEN COMMUNITY HERITAGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

17 Stocks

	2025	2024
	£	£
Raw materials and consumables	901	1,292
	<u>901</u>	<u>1,292</u>

18 Debtors

	2025	2024
	£	£
Amounts falling due within one year:		
Trade debtors	6,384	6,078
Amounts owed by subsidiary undertakings	9,926	7,719
Other debtors	3,639	3,907
Prepayments and accrued income	110,709	163,742
	<u>130,658</u>	<u>181,446</u>

19 Creditors: amounts falling due within one year

	2025	2024
	£	£
Other taxation and social security	140	281
Trade creditors	11,110	19,573
Other creditors	8,298	7,674
Accruals and deferred income	4,410	4,200
	<u>23,958</u>	<u>31,728</u>

20 Retirement benefit schemes

	2025	2024
	£	£
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	7,763	6,966
	<u>7,763</u>	<u>6,966</u>

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

PENDEEN COMMUNITY HERITAGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

21 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2024	Incoming resources	Resources expended	Transfers	At 31 March 2025
	£	£	£	£	£
	-	-	-	-	-
Shared Prosperity Fund - Cafe	85,616	198,449	(2,029)	-	282,036
Miner statue fund	1,918	-	-	-	1,918
Dance	550	-	-	-	550
Penwith Landscape project	1,819	-	19	-	1,838
Outreach project	900	-	(163)	-	737
	<u>90,803</u>	<u>198,449</u>	<u>(2,173)</u>	<u>-</u>	<u>287,079</u>
Previous year:	At 1 April 2023	Incoming resources	Resources expended	Transfers	At 31 March 2024
	£	£	£	£	£
Shared Prosperity Fund - Cafe	-	85,616	-	-	85,616
Miner statue fund	1,918	-	-	-	1,918
Dance	550	-	-	-	550
Penwith Landscape project	1,819	-	-	-	1,819
Outreach project	900	-	-	-	900
James Barber project	-	-	(575)	575	-
	<u>5,187</u>	<u>85,616</u>	<u>(575)</u>	<u>575</u>	<u>90,803</u>

PENDEEN COMMUNITY HERITAGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

21 Restricted funds

(Continued)

Purposes of restricted funds:

The Miner Statue funds represent a grant towards the ongoing preservation and maintenance of the statue at the entrance to the Geevor site.

The Tin Coast fund represents funding received via the National Trust from the Coastal Communities Fund for various projects including the installation of facilities for a cycle hub centre and associated costs, contributions towards signage and other works on site and other cultural projects.

The Shared Prosperity Rural fund represents funding received to support a reimagining and redevelopment of Geevor Cafe. The cafe was not built to accommodate the much-increased number of visitors we currently receive. We are therefore finding innovative solutions to better accommodate increased visitor numbers and have developed a solution.

This project focuses on 4 key objectives:

- Creation of a bespoke production kitchen/takeaway outlet and repurposing of old staff kitchen
- Altering the existing cafe kitchen and front of house footprint
- Re-specification of existing kitchen equipment and toilet facilities
- Installation of bespoke catering container

The other restricted funds represent grants received for specific projects for education, cultural and heritage projects.

22 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2024	Incoming resources	Resources expended	Transfers	At 31 March 2025
	£	£	£	£	£
Fixed asset reserve	11,232	-	-	13,939	25,171
Site maintenance and machinery restoration	172,357	46,201	-	(168,558)	50,000
Engineering restoration legacy fund	11,902	-	(67)	-	11,835
General funds	109,927	606,790	(753,882)	154,619	117,454
	<u>305,418</u>	<u>652,991</u>	<u>(753,949)</u>	<u>-</u>	<u>204,460</u>

PENDEEN COMMUNITY HERITAGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

22 Unrestricted funds (Continued)

Previous year:	At 1 April 2023	Incoming resources	Resources expended	Transfers	At 31 March 2024
	£	£	£	£	£
Fixed asset reserve	13,035	-	(2,303)	500	11,232
Site maintenance and machinery restoration	129,654	-	-	42,703	172,357
Engineering restoration legacy fund	17,002	-	(5,100)	-	11,902
General funds	203,879	614,157	(664,331)	(43,778)	109,927
	<u>363,570</u>	<u>614,157</u>	<u>(671,734)</u>	<u>(575)</u>	<u>305,418</u>

The unrestricted fund, less fixed assets, represent the free funds of the charity, which are not designated for particular purposes.

Purposes of designated funds:

Fixed asset reserve - has been set up to assist in identifying those funds which are not free funds. It represents the net book value of tangible fixed assets.

Site maintenance and machinery restoration - has been created to set aside funds earmarked for improvements to the site and for the restoration and preservation of historical mining machinery.

A balance of £50,000 is carried forward on this fund at the end of the year.

23 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	2025	2025	2025
	£	£	£
At 31 March 2025:			
Tangible assets	25,171	302,268	327,439
Investments	10	-	10
Current assets/(liabilities)	179,279	(15,189)	164,090
	<u>204,460</u>	<u>287,079</u>	<u>491,539</u>

PENDEEN COMMUNITY HERITAGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

23 Analysis of net assets between funds

(Continued)

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:			
Tangible assets	11,222	-	11,222
Investments	10	-	10
Current assets/(liabilities)	294,186	90,803	384,989
	<u>305,418</u>	<u>90,803</u>	<u>396,221</u>

24 Related party transactions

There were no disclosable related party transactions during the year (2024 - none), the charity having taken the exemption from disclosing transactions with wholly owned subsidiaries within the group.

25 Subsidiaries

These financial statements are separate charity financial statements for Pendeen Community Heritage.

Consolidated accounts are not prepared as the charity's income does not exceed the threshold at which consolidated accounts are required.

Details of the charity's subsidiaries at 31 March 2025 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
Geevor Trading Limited	United Kingdom	Operation of shop at Geevor Tin Mine	Ordinary	100.00	

PENDEEN COMMUNITY HERITAGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

26	Cash generated from operations	2025	2024
		£	£
	Surplus for the year	95,318	27,464
	Adjustments for:		
	Investment income recognised in statement of financial activities	(3,893)	(2,451)
	Depreciation and impairment of tangible fixed assets	2,043	2,302
	Movements in working capital:		
	Decrease in stocks	391	748
	Decrease/(increase) in debtors	50,788	(156,116)
	(Decrease)/increase in creditors	(7,770)	8,618
	Cash generated from/(absorbed by) operations	136,877	(119,435)

27 Analysis of changes in net funds

The charity had no material debt during the year.

Accounts

REGISTERED COMPANY NUMBER: 04202906 (England and Wales)
REGISTERED CHARITY NUMBER: 1087755

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024
FOR
PENDEEN COMMUNITY HERITAGE

TC Group
The Old Carriage Works
Moresk Road
TRURO
Cornwall
TR1 1DG

PENDEEN COMMUNITY HERITAGE

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FOR THE YEAR ENDED 31 MARCH 2024

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PENDEEN COMMUNITY HERITAGE

REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2024

TRUSTEES	K A C Baker J S Swarbrooke N M Davies B Corn Ms M E Soper W Lakin B D Oldcorn (appointed 21/09/2023)
COMPANY SECRETARY	Mrs K Law
REGISTERED OFFICE	Count House Office Pendeen Penzance Cornwall TR19 7EW
REGISTERED COMPANY NUMBER	04202906 (England and Wales)
REGISTERED CHARITY NUMBER	1087755
INDEPENDENT EXAMINER	TC Group The Old Carriage Works Moresk Road TRURO Cornwall TR1 1DG
SOLICITORS	CVC Solicitors Unit N Questmap Business Park Longrock Penzance Cornwall TR20 8AS

PENDEEN COMMUNITY HERITAGE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of 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).

Report of the Chair of the Board of Trustees

There is no doubt that the highlight of the past year was the signing of a new 99-year-lease between PCH and Cornwall Council. This not only gives PCH more autonomy over how it manages Geevor but it also means that for the first time ever we are able to apply for external funding for projects designed to secure the long-term future of Geevor.

We have already taken advantage of this new ability to apply for funding by securing a substantial grant under the Shared Prosperity Fund to improve the facilities in the café for the benefit of both customers and the operators.

At the same time we are seizing the greater freedom which we enjoy under the new lease to provide a venue for events designed to benefit the local community. We have already organised four music gigs on site and welcomed the Bournemouth Symphony Orchestra. We are also hosting a series of talks on local subjects and planning an even bigger and better 'Meet Santa' event on site at Christmas time. We have even hosted a film premiere!

We have worked hard to maintain healthy visitor numbers and increase per head spend by visitors at a time when tourist numbers in Cornwall are significantly down on previous years.

We have broken our previous record this year for the number of school visitors from Cornwall and elsewhere in Britain and even abroad. And we continue to offer free use of Geevor to our local schools.

Our commitment to education remains at the heart of what we do and we are launching a campaign to promote ourselves as a centre for STEM - Science, Technology, Engineering and Mathematics - education.

We have exciting plans for the future of Geevor and are confident about its future but it is important to recognise that we also face challenges. From January 2025 PCH/Geevor will receive no funding whatsoever from Cornwall Council due to their financial crisis. Furthermore the costs of running this huge site are rising all the time. However, we are already developing other sources of income and starting to attract sponsorship offers so the future looks bright.

PCH is proud of being based in Pendeen and being a community based charity. We already make a major contribution to the community by employing local people, generating money for the local economy, and providing a learning resource for local schools. We also want to promote the site as a venue for events for the benefit of the local community from theatre and music performances to children's parties, film shows to talks and lectures, wedding receptions to craft workshops.

And we are always looking for volunteers to help us with everything from restoring mining machinery to conserving our archives to organising events.

This year we have been very fortunate that no fewer than four people have kindly offered their time and expertise to Geevor by becoming Trustees. Their appointment will hopefully be confirmed at this year's AGM.

Sadly, in what has otherwise been an exciting and successful year for PCH and Geevor in May 2024 we lost our inspirational former Chair, Bill Lakin. He was loved and admired by everyone at Geevor as well as being a highly respected member of the local community. It is probably no exaggeration to say that without Bill's dogged determination and hard work over more than two decades PCH would not exist and Geevor would not be the success story that it is today. We are so grateful that Bill lived long enough to see the signing of the new long-term lease, something which he had wanted to see and worked towards for many years.

I would like to end by thanking every PCH member for their support and expressing my gratitude to all of our staff and volunteers for all their dedication and commitment to Geevor

John Swarbrooke
Chair of Trustees

PENDEEN COMMUNITY HERITAGE

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 MARCH 2024**

OBJECTIVES AND ACTIVITIES

Objectives and Aims

The objectives of the charity remain the same:

- To manage preserve, protect and interpret the mining heritage of Geevor Mine and other mining sites in the Pendeen & St. Just area, for the benefit of the people of Pendeen and St. Just and the public at large;
- To educate the public about the history of mining in Cornwall;
- To advance education and training in skills relevant to securing employment in industrial heritage preservation and allied fields;
- To promote the benefit of the people St. Just & Pendeen by ensuring that developments on the Geevor site take full account of local social welfare interest and are consistent with the object of improving the quality of life for local inhabitants
- To further any other charitable purpose for the benefit of those living in the Pendeen & St. Just area

Operational Targets

Operational financial and other targets are set annually by the Directors. A budget was prepared in March 2023 for the April 2023-March 2024 financial year which had forecasted 38,900 visitors for the year. Projected turnover was forecast at £657,072 resulting in a small operational deficit of approximately £11,200.

At the end of the year, the charity carries forward unrestricted funds of £305,418, which includes free funds of £109,927 and an amount of £195,491 which has been designated for specific purposes. Restricted funds amount to £90,803 at the year end. A further description of the designated funds is given in the notes to the accounts.

Mine Shop

We are pleased to report that the mine shop, operated via our wholly owned subsidiary company, Geevor Trading Limited, generated an operational surplus of £1,125 in the last financial year, and this sum was donated via gift aid to Pendeen Community Heritage.

In addition to the numbers of visitors to the museum, it is estimated that at least an additional 7,000 people per annum visit the cafe and mine shop, many of these being people from within the local area.

Partnership working

We have again worked with a wide range of partners. These include: the National Trust, the Sensory Trust, the Centre of Pendeen, Pendeen Pilot Gig Club [storage for a boat], the St. Just Mines Research Group, the Trevithick Society, [some of whose collection is stored on site], Penlee House Museum & Gallery, PK Porthcurno, VisitCornwall, Cornwall Association of Tourist Attractions, The World Heritage Site office, Cornwall Museums Partnership, Lands End Cycle Hire and Cornwall Heritage Trust who occupy two of our buildings.

Geevor is a major partner in the Tin Coast Partnership, a Coastal Communities-funded project created to boost sustainable tourism in this region of West Cornwall. This is a partnership of local businesses and organisations in the public, private and voluntary sectors, who work in the interest of its long term sustainability, so that the Tin Coast remains a great place to live, work, and visit.

PCH remains a member of the Association of Independent Museums (AIM) and of the National Association of Mining History Organisations.

Schools and other educational organisations with whom we have worked are included in the report by the Learning Team Manager.

Funders

Pendeen Community Heritage is grateful to funders who have supported us during the year. PCH and Cornwall Council had previously worked in partnership to put together a bid to the Devolution Fund. The award of £530,000 was used by Cornwall Council contractors for essential repairs to the Mill building together with cladding and decoration of the Reception/ Count House buildings.

The report by the Museum and Operations Manager details the successful bid from the Shared Prosperity Fund towards café outcome improvements.

Future Developments

Pendeen Community Heritage continues to develop ideas for improving Geevor Tin Mine's economic sustainability and the need to address the site's being placed on Historic England's Heritage at Risk Register in 2014. The 'Vision Document' produced by PCH in 2019 is the framework for ensuring Geevor is financially sustainable and able to play an important role in the economic development within West Cornwall.

PENDEEN COMMUNITY HERITAGE

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 MARCH 2024**

Mine Manager's Report

The 12 month period from April 2023 to March 2024 saw a significant improvement in visitor numbers with 39,485 enjoying the Geevor experience, an increase of 18% compared with the previous year.

While visitor numbers were slightly above budget income from visitors was below expectation. Overall costs were well contained in a difficult economic climate.

Work to carry out essential repairs to the Mill buildings which was part funded by the £530,000 received from the successful Devolution Fund bid commenced in April. Insulation, timber cladding and redecoration work was completed to the reception and Count House buildings concurrently with the Mill works. The Mine Manager acted as the site project manager working with contractors and the Plymouth-based project manager and Cornwall Council works manager. The main work programme required the closure of the mill buildings during our busiest time of the year between July and September. However, we were able to modify the visitor route and provide popular family activities elsewhere on the site to ensure that the loss of the mill building to the visitor experience was minimised. The repair programme was completed in October ensuring the core site is in a compliant condition for many years.

I can report that we retained our CHAS (Contractors Health and Safety Assessment Scheme) accreditation status demonstrating our commitment to the safety and health of everyone.

In July we were informed that Geevor was awarded the coveted 'Travellers Choice' award by Trip Advisor, a reflection of our visitors' positive experiences at the mine during their time here.

My thanks must go to all of the Geevor staff and volunteers for their dedication and enthusiasm and for ensuring that all of our visitors were provided with the excellent Geevor experience.

My thanks also go to Matt Burford and Margaret Burford and their team at the Count House Café. They have developed a considerable reputation for providing excellence both for Geevor customers and locally-based residents. While the café may be franchised the café management and Geevor work as a team.

Annual Report April 2023-March 2024 - Jack Roberts - Museum and Operations Manager

This report covers a period of great challenges but also huge opportunity for Geevor and Pendeen Community Heritage. We have seen significant investment brought into the site together with strong partnership working helping to build resilience and stability. Although visitor numbers have fluctuated we have seen exciting events bring new audiences to Geevor.

Staff Updates

During the year we welcomed two additions to our Geevor team with Matt Watts joining the guiding team and Claire North joining our Reception/Shop team. Both have fitted in seamlessly. Matt has a strong background from his previous role working with Penwith Landscape Partnership and has brought his enthusiasm and knowledge to the guiding team. Claire has brought great experience in customer facing roles and adapted very quickly to our work systems.

Partnership Working

We have continued to build upon our established network of partnerships within our community and beyond. In May 2023 I was appointed Chair of the Tin Coast Partnership. We have developed a strong community partnership and, as chair moving forward, we will continue to work with our community and bring more opportunities Geevor's way. I have also become a trustee of the St Just Miners Chapel Charity. Although this role is in a personal capacity it will forge close links between PCH and another important charity in the area.

We have continued to work closely with our colleagues at CATA (Cornwall Association of Tourist Attractions) sharing ideas and feedback, attending meetings, and collaborating. I have also joined the CATA board of directors which will help us have a greater say in our industry with more influence in the advertising and engagement CATA carries out. We have continued to work closely with the Cornish Mining World Heritage office on various projects. In April 2023 we welcomed a delegation from Australia who had contacted the World Heritage office to establish links and explore possibilities for their own World Heritage bid. Working with the World Heritage team we offered a tour of the Tin Coast and Miners Chapel to the group from Australia sharing our experiences with them.

PENDEEN COMMUNITY HERITAGE

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 MARCH 2024**

Volunteers and Work Experience

Our excellent group of volunteers have continued to progress various restoration projects on site. They have managed to restore two more underground locomotives, a second mucker, and our Ball Mill which has moved for the first time since the mine closed in 1990. Restoration work is well underway on the steam winder to try and run it on compressed air, and also a small regrind mill and rake classifier. These projects will progress significantly by the end of 2024 and provide our visitors with more working machinery to appreciate, funded by their Gift Aid donations.

We sadly lost one of our long serving and highly respected volunteers, Ron Flaxman, who passed away after a period of illness in early March. We are hugely grateful for Ron's time at Geevor. He has been a driving force behind the restoration of all of our locos, and he will be greatly missed. Our restoration volunteers will continue the great work Ron started. We thank Pete, Steve, Jerry, Ash, Andy, John, Eric, Kevin, John, Jack, Josh, and Michael for their hard work and commitment.

Our archive volunteers have continued their great work on cataloguing the collection and helping us with plans to modernise the archive. Their input in the accreditation process has been really useful. Thank you to Jean, Ann, Jenny, Frank, and Quentin.

We have continued to build upon on SEND Volunteering opportunities with volunteers Josh, Jack, Eric, and Michael all progressing and continuing to work with us. We have also developed strong connections with 'Learn 2 Cornwall' a local education organisation that specialises in working with young people with a range of learning disabilities. We have welcomed 4 separate work experience students to the site in this period.

Accreditation and Archive

Our accreditation reapplication deadline fell during this period. This had previously been delayed several times due to the Covid Pandemic. Working alongside Stephen Murley I have collated all of the required evidence for the Arts Council which has involved updating several policies and creating new ones. We still have a lot to work on when it comes to professionalizing our archive, but the reaccreditation process has helped give us solid foundations moving forward. We have now been granted provisional accreditation for the next 12 months and after completing a few more objectives I am confident we can progress to full accreditation.

Events and Exhibitions

We have hosted several important events at Geevor during this period. We hosted a screening of BAFTA Award winning director Mark Jenkin's latest film, Enys Men. This was organised through the Cornish Mining World Heritage and created a great buzz around the site. We hosted our annual Geevor Gala celebration in August which was hugely successful with almost 900 people enjoying a great variety of activities, live music, and chatting to former miners. We received some great press coverage and attention on the event; it truly represented everything great about Geevor.

In October we opened a new exhibition in the Hard Rock Gallery to showcase Simon Jones' excellent collection of photographs. Simon is the creator of the Facebook page 'Cornish Mine Images' which has a large following across Cornwall and beyond. It is a great exhibition with an obvious and strong connection to Geevor and mining history in general. We hosted a launch event attend by approximately 100 people in the Hard Rock Museum bringing together lots of people in the mining community.

Funding Applications

During the year we developed several funding proposals working in consultation with Jill Stott, a freelance fundraising adviser. An application to the Heritage Lottery 'Dynamic Collections Fund' for work on archives and modernising facilities to make collections more accessible and available was unfortunately not successful. However, we have been encouraged to reapply with a wider, more ambitious focus. A second application to the Shared Prosperity Fund (part of the government 'Levelling Up Programme') focusing on maintenance and repair works that Cornwall Council had not managed to complete due to budget constraints was also unsuccessful due to 'a high level of competition'.

PENDEEN COMMUNITY HERITAGE

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 MARCH 2024**

Despite the setbacks we continued to develop new applications for projects we had previously identified to improve sustainability. We were fortunately successful with an application to another strand of the Shared Prosperity Fund, 'The Rural Fund'. This application centred on a two phased approach to solve many of the issues our cafe has faced over recent years and to generate more income for the site. The first phase was the refurbishment of an old staff kitchen space in the Count House building into a new takeaway/pasty production kitchen to take pressure off the main cafe during busy periods. A new shipping container would be installed behind the cafe to create more production space and food storage. The second phase in late 2024 will see the complete refurbishment of the existing cafe kitchen and the café front of house with new equipment and a much more efficient layout that will permit higher café throughput. As of the end of this reporting period work has begun on the takeaway kitchen and the project is progressing well. This application represents a significant investment of £283,000 into the site and addresses many of the issues that have held the cafe back over previous years. It also represents a great opportunity to increase income to PCH as we enter a new agreement with the Cafe.

Annual Report April 2023 to March 2024 **Clint Hosking - Learning Team Manager**

STEM Projects

During the year we have been working with the Greenpower Education Trust (GET) on battery-powered electric car build projects with local schools, Cape Cornwall School and Pendeen School.

Vaughan Curnow, a former Geevor miner, is the Community and Education Development Manager for GET. Vaughan has volunteered his time and expertise at Geevor securing four battery-powered cars to the value of £20,000 for our use with schools. In addition he has put the Learning Team in contact with STEM practitioners that will enable us to run new and exciting projects in the near future.

Both Pendeen School and Cape Cornwall School took part in races at Perranporth Airfield and Predannack Airfield respectively in June in the cars that they had built. The Cape Cornwall project was supported by the Royal Navy and local businesses.

We will continue to work with GET inviting schools to work with the cars and to develop other workshops that we can offer in future.

We are very excited to be further developing our STEM offer at Geevor and have ambitions to utilise existing buildings to develop a STEM Learning Hub that will serve groups from all areas of formal education and beyond. The mineral extraction industry has reported a skills deficit that is adversely affecting recruitment. Geevor Tin Mine is uniquely positioned to be able to counter this issue by providing workshops, seminars, activities and events that can support the development of skills and inspire future generations of mining engineers, metallurgists and geologists.

Cornish Mining World Heritage Site Outreach Project

This year we ran a series of Outreach sessions in schools supported by the Cornish Mining World Heritage Site (WHS) office. We targeted schools in areas that had not engaged with the WHS or Geevor for some years.

Several schools booked to visit Geevor following an outreach session and, in some cases, we have been able to have their visit sponsored. This is particularly helpful as many schools have issues with transport cost.

Camborne School of Mines

This year CSM began using Wheal Mexico mine for their third year students for underground geological and survey mapping. First year students visited Geevor as part of their introduction to Cornwall and the mining industry. This is scheduled to continue. PCH has developed a close working relationship with CSM and have been consulting with several members of faculty regarding Geevor's HE and FE offers.

We are exploring potential links with other universities outside of Cornwall and the interest of institutions overseas.

Sponsorship Program Launch

Geevor's Learning Program is seeking sponsorship from businesses with details now on our website. Several local businesses have expressed interest and we are currently in discussions exploring the potential of a partnership.

Cornish Metals have continued to support the Learning Program again this year; we will be working together on a specific STEM project in the autumn term of 2024.

PENDEEN COMMUNITY HERITAGE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

Our ambition is for Geevor's Learning and Outreach to be developed in partnership with industry, to provide facilities that best serve and inspire the next generation of engineers, miners and geologists. Our ultimate aim is to develop facilities that will benefit students of all ages, formal and informal learners, who will develop real skills that will lead to careers and solve the skills gap issue the industry currently wrestles with.

We are very keen to work with industry partners to fulfil these ambitions and create a centre of excellence at Geevor Tin Mine creating career pathways.

Cornwall Heritage Trust

The Cornwall Heritage Trust (CHT) has again provided travel costs for schools to attend Geevor. Many schools report that these visits would not have been possible with the additional support. These schools have all provided very positive feedback that has been shared on the CHT website.

The Learning attended CHT's Arwenek!, The Great Cornish Heritage Festival Event, that presented STEM activities for visitors that proved to be very popular. We will be attending again in 2024 with more activities and promotional material.

School Feedback Comments

"Lots to see and explore. Info pitched at right level and pupils were excited to share what they had found out. Really good for pupil's knowledge of local history. "

Jonathon Hart St Ives Infant School

"All excellent, particularly the outreach visit. Exceeded expectations"

Claire Green Kea CP School

"Students and staff loved it! Perfect!"

Claire Whitehouse St Piran's School

"Thank you, Marc for a brilliant day at Geevor Tin Min. It was amazing when you took us underground. It was a great day!"

Billy St Piran's School Pupil

School Visit Statistics

In terms of site visits this was Geevor Learning Team's most successful year. Working with Sally Weston who leads the Cornish Mining World Heritage Site we have been able to reach out to schools in areas that have not engaged with the site in the past. This has encouraged new schools to participate in our program

The continued support of Cornwall Heritage Trust and Cornish Metals has also allowed us to support and engage with schools that otherwise would have found the cost of transport unaffordable.

2021-2022	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Totals
No. Ed. Groups onsite (days)	0	6	7	3	0	4	1	3	1	4	9	10	48
No. Ed. Onsite Visits (Students)	0	158	252	464	0	80	54	134	55	346	335	311	2189
No. Ed. Onsite Visits (Adults)	0	20	45	53	0	14	5	19	9	66	57	50	338
Total No. Ed. Visitors ONSITE	0	178	297	517	0	94	59	153	64	412	392	361	2527
2022-2023	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Totals
No. Ed. Groups onsite (days)	2	11	14	10	0	5	8	9	0	6	7	6	78
No. Ed. Onsite Visits (Students)	105	406	441	483	0	158	225	305	0	223	304	213	2863
No. Ed. Onsite Visits (Adults)	8	61	59	69	0	19	42	63	0	35	45	33	434
Total No. Ed. Visitors ONSITE	112	467	500	552	0	177	267	368	0	258	349	246	3296
2023-2024	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Totals
No. Ed. Groups onsite (days)	9	12	18	20	0	6	11	3	0	10	10	6	105
No. Ed. Onsite Visits (Students)	351	498	579	591	0	160	226	141	0	307	444	122	3419
No. Ed. Onsite Visits (Adults)	53	66	85	112	0	21	41	22	0	44	60	19	523
Total No. Ed. Visitors ONSITE	404	564	664	704	0	181	267	163	0	351	504	141	3943

PENDEEN COMMUNITY HERITAGE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

School Outreach Sessions

Geevor's Learning Team have undertaken more outreach sessions as part of a project with the Cornish Mining World Heritage Site. This has allowed us to engage with schools in harder to reach areas.

2021-2022	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Totals
No. Ed. OUTREACHES	0	4	2	0	0	1	1	2	0	3	3	1	17
No. Ed. Offsite 'Visits' (Students)	0	103	51	0	0	15	28	62	0	267	163	56	745
No. Ed. Offsite 'Visits' (Adults)	0	11	9	0	0	1	3	7	0	43	17	5	96
Total No. Ed. 'visitors' OFFSITE	0	114	60	0	0	16	31	69	0	310	180	61	841
2022-2023	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Totals
No. Ed. OUTREACHES	2	4	3	0	0	3	0	0	0	3	0	1	16
No. Ed. Offsite 'Visits' (Students)	89	213	78	0	0	142	0	0	0	267	0	26	815
No. Ed. Offsite 'Visits' (Adults)	15	26	13	0	0	21	0	0	0	43	0	3	121
Total No. Ed. 'visitors' OFFSITE	104	239	91	0	0	163	0	0	0	310	0	29	936
2023-2024	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Totals
No. Ed. OUTREACHES	2	1	7	1	0	0	2	0	0	7	2	3	25
No. Ed. Offsite 'Visits' (Students)	89	0	339	27	0	0	60	0	0	257	58	92	922
No. Ed. Offsite 'Visits' (Adults)	15	20	51	6	0	0	19	0	0	40	13	19	183
Total No. Ed. 'visitors' OFFSITE	104	20	390	33	0	0	79	0	0	297	71	111	1105

PENDEEN COMMUNITY HERITAGE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is a charitable company, limited by guarantee, as defined by the Companies Act 2006. It is governed by its memorandum and articles of association.

Day - to - day management is delegated by the Trustees to:

Mike Simpson - Mine Manager

Site Ownership

Geevor Tin Mine is a key centre of the Cornwall and West Devon Mining Landscape World Heritage Site and a designated nationally and internationally important scheduled monument. It is the last example of a complete tin mine with its associated surface buildings and machinery in Europe and stands as a reminder of Cornwall and West Devon's stature as a major producer of tin, copper, and other metals over the centuries.

Cornwall Council owns the freehold of the site and acts as landlords with Pendeen Community Heritage as tenants. In January 2024 Pendeen Community Heritage signed a long term 99-year lease with Cornwall Council to continue the management of the site.

Under the terms of the Mining Regulations 2014 Pendeen Community Heritage is considered as the site owner and operator and, thus, is under the jurisdiction of the Mines Inspectorate of the HSE.

The charity (Pendeen Community Heritage) operates under a Memorandum and Articles of Association as a company limited by guarantee and not having a share capital. The charity operates a wholly-owned subsidiary, Geevor Trading Limited, which carries out non-charitable trading activities, with all profits gift-aided to the charity.

The Trustees/ Directors

New Directors are recruited by co-option and election at the subsequent AGM.

The Directors meet at 2-monthly intervals. These meetings have taken place virtually on 'Zoom'. Full minutes are taken and are on file in the Geevor office. All policy decisions continue to be made by the Directors. Any financial transactions over £1000 in value require prior Director approval.

Staffing

There are 25 full time and part time permanent staff currently employed at Geevor, a team that is highly skilled and composed of utility players able to operate across disciplines. Geevor is also extremely fortunate to have a team of skilled and enthusiastic volunteers.

Risk Management

The Directors have a duty to identify and review the risks to which the charity is exposed and to ensure that all appropriate controls are in place to provide reasonable assurance against fraud and error.

The Directors again confirm that the major risks to which the charity is exposed, as identified by the Directors in the Risk Register, have been reviewed in the course of the year and that all possible risk management systems are in place. The Directors have kept all risks to which the charity is exposed under review since inception.

Management accounts are produced monthly and are closely examined by Directors at 2-monthly meetings. The revised system of reporting on the management accounts set up in 2006 works well, with expenditure closely identified against revised codes. A formal review of all risks is done annually and any new risks identified are reported on here.

The risk for the café has continued to be carried by Matt Burford and Margaret Burford who operate the business as a franchise with the rent reviewed annually. Shared Prosperity...

PENDEEN COMMUNITY HERITAGE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Operational risk - surface and underground visits

Operational risks are managed under stringent legislative requirements. Staff continue to carry out minor remedial work to buildings, equipment and the underground section as identified during routine inspections. Daily mill and underground inspections by Geevor staff ensure the integrity of the buildings and underground visitor route.

There were no reportable accidents or incidents on site during the period under review.

PCH has responsibility for on-site health and safety and to provide the wherewithal for any work deemed necessary on safety grounds to buildings and structures.

PCH again achieved the Contractors Health and Safety Assessment Scheme (CHAS) Accreditation reflecting the high standards of safety and health practiced on the site.

Financial risk exposure

As with any business dependent on tourism, the main risks faced are financial. Over the twenty-three years that PCH has operated, minimisation strategies have been developed. A twelve month budget is set which is reviewed at six monthly intervals, while the accounts are scrutinised at trustees' meetings. The management accounts are mentioned separately. The charity continues to investigate strategies to make best use of its cash reserves.

Directors have determined that sufficient funds need to be held to enable projects to further enhance the visitor experience can be realised.

With the signing of the long-term lease Pendeen Community Heritage will seek external funding for specific projects being developed on site, in particular projects which will contribute to revenue generation.

From January 2025 all revenue grants from Cornwall Council, as agreed in the lease agreement, will cease.

Visitor Profile

The year under review was a successful one with 39,485 visitors welcomed to the mine, a significant 18% increase on the previous year.

The visitor profile was little changed from the previous year. Of total tickets sold 21.4% were adult, 11.6% concessions, 6.5% individual child/ students and 20.8% family groups; the number of discounted tickets for all ticket categories (available as discount vouchers in guide booklets) fell to 13.5% (when historically they were +20%). While school groups returned to pre-pandemic levels (9.4% of visitors), adult tour groups remain significantly lower than previous 'normal' years (2.3%); museum only ticket sales were 1.9% and free entry (teachers, under-4's, Cornwall Heritage Trust etc) were 12.6% of total visitors. Visitors from Europe continued to increase and made a significant contribution to our overall numbers.

The unique selling point of the visit to Geevor remains the underground tour with more than 98% of tickets sold including the underground experience.

Visitor feedback

Visitor satisfaction levels continue to be very high. Such affidavits are provided by word of mouth, visitor questionnaires, letters, emails, comments books and social media.

Geevor received the 2023 Travellers' Choice Award for consistently high customer reviews.

Trip Advisor had, to the end of March 2024, received 1460 reviews for Geevor Tin Mine with 95.6% of the reviews either 'Very Good' or 'Excellent'.

From comments books/ Trip Advisor:

- 'An unforgettable experience' David S Watford
- 'A hidden gem' - Family
- 'Not enough time, a must go back to' - Barry S Christchurch
- 'Unexpectedly great' - Panda F
- 'Great family day out, dog friendly and multi-generational appeal' - Family
- 'Much more than we expected' - Steve Lincoln
- 'Fab day out. Something for everyone' - Family

PENDEEN COMMUNITY HERITAGE

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

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

Approved by order of the board of trustees on **8 October 2024**..... and signed on its behalf by:

A handwritten signature in dark ink, appearing to read 'J Swarbrooke', written over a horizontal dotted line.

J W Swarbrooke - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
PENDEEN COMMUNITY HERITAGE

Independent examiner's report to the trustees of Pendeen Community Heritage ('the Company')

I report to the trustees on my examination of the financial statements Pendeen Community Heritage (the charity) for the year ended 31st March 2024.

Responsibilities and basis of report

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

Having satisfied myself that the financial statements of the charity 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 charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable 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 that in any material respect:

- accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- the financial statements do not accord with those records; or
- the financial statements 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
- the financial statements 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 financial statements to be reached.



James Pearce FCA
TC Group
The Old Carriage Works
Moresk Road
TRURO
Cornwall
TR1 1DG

Date: **8 October 2024**
.....

PENDEEN COMMUNITY HERITAGE

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	51,965	85,616	137,581	48,570
Charitable activities	5				
Site Heritage		544,958	-	544,958	496,497
Other trading activities	3	14,783	-	14,783	16,569
Investment income	4	<u>2,451</u>	<u>-</u>	<u>2,451</u>	<u>1,619</u>
Total		<u>614,157</u>	<u>85,616</u>	<u>699,773</u>	<u>563,255</u>
 EXPENDITURE ON					
Raising funds	6	5,000	-	5,000	5,000
Charitable activities	7				
Site Heritage		650,507	575	651,082	570,838
Education and Community Outreach		15,141	-	15,141	13,544
Other		<u>1,086</u>	<u>-</u>	<u>1,086</u>	<u>-</u>
Total		<u>671,734</u>	<u>575</u>	<u>672,309</u>	<u>589,382</u>
 NET INCOME/(EXPENDITURE)		<u>(57,577)</u>	<u>85,041</u>	<u>27,464</u>	<u>(26,127)</u>
Transfers between funds		<u>(575)</u>	<u>575</u>	<u>-</u>	<u>-</u>
Net movement in funds		<u>(58,152)</u>	<u>85,616</u>	<u>27,464</u>	<u>(26,127)</u>
 RECONCILIATION OF FUNDS					
Total funds brought forward		<u>363,570</u>	<u>5,187</u>	<u>368,757</u>	<u>395,285</u>
 TOTAL FUNDS CARRIED FORWARD		<u><u>305,418</u></u>	<u><u>90,803</u></u>	<u><u>396,221</u></u>	<u><u>369,158</u></u>

The notes form part of these financial statements

PENDEEN COMMUNITY HERITAGE

BALANCE SHEET
31 MARCH 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	14	11,222	-	11,222	13,025
Investments	15	<u>10</u>	<u>-</u>	<u>10</u>	<u>10</u>
		11,232	-	11,232	13,035
CURRENT ASSETS					
Stocks	16	1,292	-	1,292	2,040
Debtors	17	29,616	151,830	181,446	25,330
Cash at bank and in hand		<u>295,006</u>	<u>(61,027)</u>	<u>233,979</u>	<u>351,863</u>
		325,914	90,803	416,717	378,954
CREDITORS					
Amounts falling due within one year	18	<u>(31,728)</u>	<u>-</u>	<u>(31,728)</u>	<u>(23,110)</u>
NET CURRENT ASSETS		<u>294,186</u>	<u>90,803</u>	<u>384,989</u>	<u>356,123</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>305,418</u>	<u>90,803</u>	<u>396,221</u>	<u>369,158</u>
NET ASSETS		<u><u>305,418</u></u>	<u><u>90,803</u></u>	<u><u>396,221</u></u>	<u><u>369,158</u></u>
FUNDS	20				
Unrestricted funds:					
General fund				109,927	204,280
Fixed asset reserve				11,232	13,035
Site maintenance and machinery restoration				172,357	129,654
Engineering restoration legacy fund				<u>11,902</u>	<u>17,002</u>
				<u>305,418</u>	<u>363,971</u>
Restricted funds:					
Miner Statue Fund				1,918	1,918
James Barber Project				-	-
Dance				550	550
Penwith Landscape Project				1,819	1,819
Outreach project				900	900
Shared Prosperity Fund - Cafe Refurbishment				85,616	-
				<u>90,803</u>	<u>5,187</u>
TOTAL FUNDS				<u><u>396,221</u></u>	<u><u>369,158</u></u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The notes form part of these financial statements

PENDEEN COMMUNITY HERITAGE

BALANCE SHEET - continued
31 MARCH 2024

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 8 October 2024..... and were signed on its behalf by:


.....
J W Swarbrooke - Trustee

PENDEEN COMMUNITY HERITAGE

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	<u>(120,365)</u>	<u>(19,547)</u>
Net cash used in operating activities		<u>(120,365)</u>	<u>(19,547)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(499)	-
Interest received		<u>2,451</u>	<u>1,619</u>
Net cash provided by investing activities		<u>1,952</u>	<u>1,619</u>
Cash flows from financing activities			
Movement on intercompany loan		<u>-</u>	<u>(945)</u>
Net cash provided by/(used in) financing activities		<u>-</u>	<u>(945)</u>
		<u>-</u>	<u>-</u>
Change in cash and cash equivalents in the reporting period		(118,413)	(18,873)
Cash and cash equivalents at the beginning of the reporting period	2	<u>351,863</u>	<u>370,736</u>
Cash and cash equivalents at the end of the reporting period	2	<u>233,979</u>	<u>351,863</u>

The notes form part of these financial statements

PENDEEN COMMUNITY HERITAGE

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2024

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024	2023
	£	£
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	27,464	(26,127)
Adjustments for:		
Depreciation charges	2,302	3,296
Interest received	(2,451)	(1,619)
Decrease in stocks	748	1,152
(Increase)/decrease in debtors	(157,046)	5,259
Increase/(decrease) in creditors	<u>8,618</u>	<u>(1,508)</u>
Net cash used in operations	<u>(120,365)</u>	<u>(19,547)</u>

2. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2024	2023
	£	£
Cash in Hand	<u>233,979</u>	<u>351,863</u>

3. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/4/23	Cash flow	At 31/3/24
	£	£	£
Net Cash	351,863	(117,884)	233,979

PENDEEN COMMUNITY HERITAGE

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 MARCH 2024**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

The charity is a company limited by guarantee. The members of the company are the Trustees named on page 1.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Allocation and apportionment of costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, e.g. allocating staff costs by time spent and other costs by their usage.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Short leasehold	- Over the lease term
Fixtures and fittings	- 20% on cost
Computer equipment	- 33% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Irrecoverable vat

Irrecoverable VAT is included as a support cost and attributed directly to charitable activities.

PENDEEN COMMUNITY HERITAGE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	47,325	43,122
Grants	88,651	3,600
Subscriptions	<u>1,605</u>	<u>1,848</u>
	<u>137,581</u>	<u>48,570</u>

Grants received, included in the above, are as follows:

	2024	2023
	£	£
Cornwall Council	85,616	-
Carew Pole Trust	-	900
Other grants	<u>3,035</u>	<u>2,700</u>
	<u>88,651</u>	<u>3,600</u>

3. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Miscellaneous income	<u>14,783</u>	<u>16,569</u>

4. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	<u>2,451</u>	<u>1,619</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2024	2023
		£	£
Admissions	Site Heritage	474,923	404,440
Management fees	Site Heritage	50,000	75,000
Rental income	Site Heritage	<u>20,035</u>	<u>17,057</u>
		<u>544,958</u>	<u>496,497</u>

6. RAISING FUNDS

Raising donations and legacies

	2024	2023
	£	£
Support costs	<u>5,000</u>	<u>5,000</u>

PENDEEN COMMUNITY HERITAGE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 8) £	Support costs (see note 9) £	Totals £
Site Heritage	528,021	123,061	651,082
Education and Community Outreach	<u>15,141</u>	<u>-</u>	<u>15,141</u>
	<u>543,162</u>	<u>123,061</u>	<u>666,223</u>

8. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2024 £	2023 £
Staff costs	423,972	383,664
Services and Utilities	58,884	53,339
Licences and insurances	23,258	23,292
Project costs	775	3,006
Maintenance and development	20,681	22,040
Other site costs	<u>15,592</u>	<u>12,575</u>
	<u>543,162</u>	<u>497,916</u>

9. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Raising donations and legacies	5,000	-	5,000
Site Heritage	<u>121,508</u>	<u>53</u>	<u>121,561</u>
	<u>128,008</u>	<u>53</u>	<u>128,061</u>

Support costs, included in the above, are as follows:

			2024	2023
	Raising donations and legacies £	Site Heritage £	Total activities £	Total activities £
Wages	5,000	1,500	6,500	6,500
Services and utilities	-	1,202	1,202	1,089
Irrecoverable VAT	-	48,914	48,914	7,147
Audit and accountancy	-	3,915	3,915	3,928
Postage and stationery	-	7,734	7,734	11,115
Advertising and Marketing	-	51,197	51,197	50,007
Sundries	-	1,468	1,468	2,478
Finance costs	-	4,776	4,776	5,364
Depreciation of tangible and heritage assets	-	2,302	2,302	3,296
Legal fees	<u>-</u>	<u>53</u>	<u>53</u>	<u>542</u>
	<u>5,000</u>	<u>123,061</u>	<u>128,061</u>	<u>91,466</u>

PENDEEN COMMUNITY HERITAGE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

10. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation - owned assets	<u>2,302</u>	<u>3,296</u>

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

12. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	395,270	360,086
Social security costs	28,236	24,501
Other pension costs	<u>6,966</u>	<u>5,577</u>
	<u>430,472</u>	<u>390,164</u>

The average monthly number of employees during the year was as follows:

	2024	2023
Site Heritage	22	21
Education	<u>2</u>	<u>2</u>
	<u>24</u>	<u>23</u>

No employees received emoluments in excess of £60,000.

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	44,970	3,600	48,570
Charitable activities			
Site Heritage	496,497	-	496,497
Other trading activities	16,569	-	16,569
Investment income	<u>1,619</u>	<u>-</u>	<u>1,619</u>
Total	<u>559,655</u>	<u>3,600</u>	<u>563,255</u>
EXPENDITURE ON			
Raising funds	5,000	-	5,000

PENDEEN COMMUNITY HERITAGE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
Charitable activities			
Site Heritage	567,832	3,006	570,838
Education and Community Outreach	<u>13,544</u>	<u>-</u>	<u>13,544</u>
Total	<u>586,376</u>	<u>3,006</u>	<u>589,382</u>
NET INCOME/(EXPENDITURE)	(26,721)	594	(26,127)
Transfers between funds	<u>(1,944)</u>	<u>1,944</u>	<u>-</u>
Net movement in funds	(28,665)	2,538	(26,127)
RECONCILIATION OF FUNDS			
Total funds brought forward	392,636	2,649	395,285
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS CARRIED FORWARD	<u>363,971</u>	<u>5,187</u>	<u>369,158</u>

14. TANGIBLE FIXED ASSETS

	Short leasehold £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 April 2023	53,484	50,581	19,991	124,056
Additions	<u>-</u>	<u>-</u>	<u>499</u>	<u>499</u>
At 31 March 2024	<u>53,484</u>	<u>50,581</u>	<u>20,490</u>	<u>124,555</u>
DEPRECIATION				
At 1 April 2023	43,489	48,035	19,507	111,031
Charge for year	<u>-</u>	<u>1,712</u>	<u>590</u>	<u>2,302</u>
At 31 March 2024	<u>43,489</u>	<u>49,747</u>	<u>20,097</u>	<u>113,333</u>
NET BOOK VALUE				
At 31 March 2024	<u>9,995</u>	<u>834</u>	<u>393</u>	<u>11,222</u>
At 31 March 2023	<u>9,995</u>	<u>2,546</u>	<u>484</u>	<u>13,025</u>

PENDEEN COMMUNITY HERITAGE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

15. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
MARKET VALUE	
At 1 April 2023 and 31 March 2024	<u>10</u>
NET BOOK VALUE	
At 31 March 2024	<u><u>10</u></u>
At 31 March 2023	<u><u>10</u></u>

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

Geevor Trading Limited

Registered office:

Nature of business: Shop

Class of share:	%
Ordinary	holding 100

	2024 £	2023 £
Aggregate capital and reserves	14,301	14,301

Geevor Trading Limited is a wholly owned subsidiary, which operates a shop at Geevor Tin Mine. Accounts are filed with the Registrar of Companies. A summary of its results are given below:

	2024 £	2023 £
Turnover	85,544	79,163
Cost of Sales	<u>(37,828)</u>	<u>(37,224)</u>
Administrative expenses	47,716	41,939
Other operating income	<u>(46,591)</u>	<u>(41,293)</u>
	<u>-</u>	<u>-</u>
Net Profit	1,125	646
Donation to Pendeen Community Heritage	<u>(1,125)</u>	<u>(646)</u>
	<u><u>-</u></u>	<u><u>-</u></u>

PENDEEN COMMUNITY HERITAGE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

16. STOCKS

	2024	2023
	£	£
Guide books	<u>1,292</u>	<u>2,040</u>

17. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade debtors	6,078	2,247
Amounts owed by group undertakings	7,719	8,649
Other debtors	3,907	4,267
VAT	-	230
Prepayments and accrued income	85,616	-
Prepayments	<u>78,126</u>	<u>9,937</u>
	<u>181,446</u>	<u>25,330</u>

18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	19,573	13,531
VAT	281	-
Other creditors	7,674	5,759
Accrued expenses	<u>4,200</u>	<u>3,820</u>
	<u>31,728</u>	<u>23,110</u>

PENDEEN COMMUNITY HERITAGE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

19. MOVEMENT IN FUNDS

	At 1/4/23 £	Net movement in funds £	Transfers between funds £	At 31/3/24 £
Unrestricted funds				
General fund	203,879	(50,174)	(43,778)	109,927
Fixed asset reserve	13,035	(2,303)	500	11,232
Site maintenance and machinery restoration	129,654	-	42,703	172,357
Engineering restoration legacy fund	<u>17,002</u>	<u>(5,100)</u>	<u>-</u>	<u>17,002</u>
	363,570	(57,577)	(575)	305,418
Restricted funds				
Miner Statue Fund	1,918	-	-	1,918
James Barber Project	-	(575)	575	-
Dance	550	-	-	550
Penwith Landscape Project	1,819	-	-	1,819
Outreach project	900	-	-	900
Shared Prosperity Fund - Cafe Refurbishment	-	85,616	-	85,616
	<u>5,187</u>	<u>85,041</u>	<u>-</u>	<u>90,803</u>
TOTAL FUNDS	<u>368,757</u>	<u>27,464</u>	<u>-</u>	<u>396,221</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	614,157	(669,432)	(55,275)
Fixed asset reserve	<u>-</u>	<u>(2,302)</u>	<u>(2,302)</u>
	614,157	(671,734)	(57,577)
Restricted funds			
James Barber Project	-	(575)	(575)
Shared Prosperity Fund - Cafe Refurbishment	85,616	-	85,616
	<u>85,616</u>	<u>(575)</u>	<u>85,041</u>
TOTAL FUNDS	<u>699,773</u>	<u>(672,309)</u>	<u>27,464</u>

PENDEEN COMMUNITY HERITAGE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

20. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/4/22 £	Net movement in funds £	Transfers between funds £	At 31/3/23 £
Unrestricted funds				
General fund	264,819	(23,425)	(37,114)	204,280
Fixed asset reserve	16,331	(3,296)	-	13,035
Site maintenance and machinery restoration	94,484	-	35,170	129,654
Engineering restoration legacy fund	<u>17,002</u>	<u>-</u>	<u>-</u>	<u>17,002</u>
	392,636	(26,721)	(1,944)	363,971
Restricted funds				
Miner Statue Fund	1,918	-	-	1,918
James Barber Project	-	(727)	727	-
Dance	550	-	-	550
Tin Coast Project	181	(1,398)	1,217	-
Penwith Landscape Project	-	1,819	-	1,819
Outreach project	<u>-</u>	<u>900</u>	<u>-</u>	<u>900</u>
	<u>2,649</u>	<u>594</u>	<u>1,944</u>	<u>5,187</u>
TOTAL FUNDS	<u>395,285</u>	<u>(26,127)</u>	<u>-</u>	<u>369,158</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	559,655	(583,080)	(23,425)
Fixed asset reserve	<u>-</u>	<u>(3,296)</u>	<u>(3,296)</u>
	559,655	(586,376)	(26,721)
Restricted funds			
James Barber Project	-	(727)	(727)
Tin Coast Project	-	(1,398)	(1,398)
Penwith Landscape Project	2,700	(881)	1,819
Outreach project	<u>900</u>	<u>-</u>	<u>900</u>
	<u>3,600</u>	<u>(3,006)</u>	<u>594</u>
TOTAL FUNDS	<u>563,255</u>	<u>(589,382)</u>	<u>(26,127)</u>

PENDEEN COMMUNITY HERITAGE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

20. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/4/22 £	Net movement in funds £	Transfers between funds £	At 31/3/24 £
Unrestricted funds				
General fund	264,819	(73,600)	(80,892)	110,327
Fixed asset reserve	16,331	(5,599)	500	11,232
Site maintenance and machinery restoration	94,484	-	77,873	172,357
Engineering restoration legacy fund	<u>17,002</u>	<u>(5,100)</u>	<u>-</u>	<u>11,902</u>
	392,636	(84,299)	(2,519)	305,818
Restricted funds				
Miner Statue Fund	1,918	-	-	1,918
James Barber Project	-	(1,302)	1,302	-
Dance	550	-	-	550
Tin Coast Project	181	(1,398)	1,217	-
Penwith Landscape Project	-	1,819	-	1,819
Outreach project	-	900	-	900
Shared Prosperity Fund - Cafe Refurbishment	-	85,616	-	85,616
	<u>2,649</u>	<u>85,635</u>	<u>2,519</u>	<u>90,803</u>
TOTAL FUNDS	<u>395,285</u>	<u>1,336</u>	<u>-</u>	<u>396,621</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,173,812	(1,247,411)	(73,600)
Fixed asset reserve	-	(5,599)	(5,599)
Engineering restoration legacy fund	<u>-</u>	<u>(5,100)</u>	<u>(5,100)</u>
	1,173,812	(1,258,110)	(84,299)
Restricted funds			
James Barber Project	-	(1,302)	(1,302)
Tin Coast Project	-	(1,398)	(1,398)
Penwith Landscape Project	2,700	(881)	1,819
Outreach project	900	-	900
Shared Prosperity Fund - Cafe Refurbishment	85,616	-	85,616
	<u>89,216</u>	<u>(3,581)</u>	<u>85,635</u>
TOTAL FUNDS	<u>1,263,028</u>	<u>(1,261,691)</u>	<u>1,336</u>

PENDEEN COMMUNITY HERITAGE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

20. MOVEMENT IN FUNDS - continued

The unrestricted fund, less fixed assets, represent the free funds of the charity, which are not designated for particular purposes.

Purposes of designated funds:

Fixed asset reserve - has been set up to assist in identifying those funds which are not free funds. It represents the net book value of tangible fixed assets.

Site maintenance and machinery restoration - has been created to set aside funds earmarked for improvements to the site and for the restoration and preservation of historical mining machinery.

Further funds amounting to £42,703 (2023: £35,170) have been set aside for this purpose in 2024.

Purposes of restricted funds:

The Miner Statue funds represent a grant towards the ongoing preservation and maintenance of the statue at the entrance to the Geevor site.

The Tin Coast fund represents funding received via the National Trust from the Coastal Communities Fund for various projects including the installation of facilities for a cycle hub centre and associated costs, contributions towards signage and other works on site and other cultural projects.

The Shared Prosperity Rural fund represents funding received to support a reimagining and redevelopment of Geevor Cafe. The cafe was not built to accommodate the much-increased number of visitors we currently receive. We are therefore finding innovative solutions to better accommodate increased visitor numbers and have developed a solution. This project focuses on 4 key objectives:

- Creation of a bespoke production kitchen/takeaway outlet and repurposing of old staff kitchen
- Altering the existing cafe kitchen and front of house footprint
- Re-specification of existing kitchen equipment and toilet facilities
- Installation of bespoke catering container

The costs for the project incurred up to 31 March 2024, of £66,214 have been included in prepayments and will be released to the appropriate capital and revenue expenditure headings in the accounts on completion of the project.

The other restricted funds represent grants received for specific projects for education, cultural and heritage projects.

21. RELATED PARTY DISCLOSURES

The charitable company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

There were no related party transactions for the year ended 31 March 2024.

PENDEEN COMMUNITY HERITAGE

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	47,325	43,122
Grants	88,651	3,600
Subscriptions	<u>1,605</u>	<u>1,848</u>
	137,581	48,570
Other trading activities		
Miscellaneous income	14,783	16,569
Investment income		
Deposit account interest	2,451	1,619
Charitable activities		
Admissions	474,923	404,440
Management fees	50,000	75,000
Rental income	<u>20,035</u>	<u>17,057</u>
	<u>544,958</u>	<u>496,497</u>
Total incoming resources	699,773	563,255
EXPENDITURE		
Charitable activities		
Wages	388,770	353,586
Social security	28,236	24,501
Pensions	6,966	5,577
Services and Utilities	58,884	53,339
Licences and insurances	23,258	23,292
Project costs	775	3,006
Maintenance and development	20,681	22,040
Other site costs	<u>15,592</u>	<u>12,575</u>
	543,162	497,916
Other		
Bad Debts	1,086	-
Support costs		
Management		
Wages	6,500	6,500
Services and utilities	1,202	1,089
Irrecoverable VAT	48,914	7,147
Audit and accountancy	3,915	3,928
Postage and stationery	7,734	11,115
Advertising and Marketing	51,197	50,007
Carried forward	119,462	79,786

This page does not form part of the statutory financial statements

PENDEEN COMMUNITY HERITAGE

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024

	2024 £	2023 £
Management		
Brought forward	119,462	79,786
Sundries	1,468	2,478
Finance costs	4,776	5,364
Fixtures and fittings	<u>2,302</u>	<u>3,296</u>
	128,008	90,924
 Governance costs		
Legal fees	<u>53</u>	<u>542</u>
 Total resources expended	<u>672,309</u>	<u>589,382</u>
 Net income/(expenditure)	<u><u>27,464</u></u>	<u><u>(26,127)</u></u>

This page does not form part of the statutory financial statements

Accounts

REGISTERED COMPANY NUMBER: 04202906 (England and Wales)
REGISTERED CHARITY NUMBER: 1087755

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
FOR
PENDEEN COMMUNITY HERITAGE

Lang Bennetts
The Old Carriage Works
Moresk Road
TRURO
Cornwall
TR1 1DG

PENDEEN COMMUNITY HERITAGE

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FOR THE YEAR ENDED 31 MARCH 2023

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PENDEEN COMMUNITY HERITAGE
REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2023

TRUSTEES	W G Lakin K A C Baker J S Swarbrooke (Chair of Trustees) N M Davies B Corn G Noble (resigned 1/5/2022) Ms M E Soper
COMPANY SECRETARY	Mrs K Law
REGISTERED OFFICE	Count House Office Pendeen Penzance Cornwall TR19 7EW
REGISTERED COMPANY NUMBER	04202906 (England and Wales)
REGISTERED CHARITY NUMBER	1087755
INDEPENDENT EXAMINER	Lang Bennetts Audit Limited The Old Carriage Works Moresk Road TRURO Cornwall TR1 1DG
BANKERS	Co- operative Bank P.O. Box 250 Skelmersdale WN 8 6 WT
SOLICITORS	CVC Solicitors Unit N, Questmap Business Park Longrock Penzance Cornwall TR20 8AS

PENDEEN COMMUNITY HERITAGE

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 MARCH 2023**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of 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).

Chairman's Introduction

The year from 1 April 2022 to 31 March 2023 was a difficult one for Geevor as it was for other tourist attractions in Cornwall. As the world emerged from the COVID pandemic and people were free to travel abroad again visitor numbers in Cornwall fell significantly. At the same time the cost of running Geevor rose substantially due to the effects of the cost of living crisis and the dramatic increase in energy costs.

Like other attractions we saw a reduction in visitor numbers and income which was very disappointing. However, we appear to have fared better than many of our competitors and thanks to our healthy financial reserves, and with the efforts of our great staff team, we were able to still look back on a relatively successful year.

The year was also spent laying the foundations for the future of Geevor and the negotiation of our new lease with Cornwall Council.

Because of its financial crisis the Council informed us that it would be unable to continue to pay an annual management fee of £75k to PCH for running Geevor on its behalf after the 2022-2023 financial year. We have always thought that this would happen at some point but such a sudden end to the payment of this fee would not have given PCH time to find alternative sources of income to replace the money. The Council kindly agreed, therefore, to give PCH three staged payments for various amounts of money to help us through this transition phase.

We were also delighted that during 2022-2023 the Council funded the repairs to the Victory Shaft headgear and we were all very impressed with the quality of the work undertaken.

As a member of PCH you will recall us saying last year that we hoped to have a new twenty-five year lease in place with Cornwall Council before this year's AGM. However, this has not been possible but the lease should be signed shortly after this year's AGM.

The delay has been for good reasons which are to the benefit of PCH and Geevor. Firstly, we have managed to convince the Council to agree to a ninety-nine year lease rather than one for twenty-five years and this will give PCH more autonomy over the management of the site and the opportunity to bid for larger amounts of external funding.

At the same time, the Council was able to secure government funding for further works on site most notably on the iconic Mill building which is great news. The lease will then be signed once this work is completed so that PCH will be taking on the new lease when the major works have been completed and the main maintenance issues have been addressed. After that PCH will assume responsibility for all maintenance on site as we did not want to have to tackle these major works which would have cost hundreds of thousands of pounds. Another benefit of the new lease is that we will now be able to use local trades people to do much of the maintenance.

During the lease negotiations we have developed a very good working relationship with our contact at Cornwall Council which we hope to maintain in the future.

PENDEEN COMMUNITY HERITAGE

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

We have exciting but realistic plans for the long-term future of Geevor once the new lease is signed. As a community based charity, we also want to benefit the local community as much as possible. We already provide jobs for local people and put hundreds of thousands of pounds into the local economy every year as well as providing free use of the site for schools in Pendeen and St Just. In future we want to make Geevor a place where local organisations and individuals can organise all sorts of community events, where local start-up businesses can get set up, and young people can learn skills that will help them find employment. To do all this we will need the continued active support of our PCH members.

The Board of Trustees would like to express its gratitude to all PCH members for their continued support and thank all of our staff and volunteers for their hard work and dedication.

John Swarbrooke
Chair, Board of Trustees

PENDEEN COMMUNITY HERITAGE

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 MARCH 2023**

The following report illustrates our work over the past financial year and highlights some of our key achievements.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Day – to – day management is delegated by the Trustees to:
Mike Simpson – Mine Manager

Site Ownership

Geevor Tin Mine is a key centre of the Cornwall and West Devon Mining World Heritage Site and a designated nationally and internationally important scheduled monument. It is the last example of a complete tin mine with its associated surface buildings and machinery in Europe and stands as a reminder of Cornwall and West Devon's stature as a major producer of tin, copper, and other metals over the centuries.

Cornwall Council owns the freehold of the site and acts as landlords with Pendeen Community Heritage as tenants. Since May 2022 Pendeen Community Heritage has been operating under a Tenancy at Will agreement with Cornwall Council while negotiations have continued with Cornwall Council for a long-term 99-year lease.

Under the terms of the Mining Regulations 2014 Pendeen Community Heritage is considered as the site operator and, thus, is under the jurisdiction of the Mines Inspectorate of the HSE.

The charity (Pendeen Community Heritage) operates under a Memorandum and Articles of Association as a company limited by guarantee and not having a share capital. The charity operates a wholly-owned subsidiary, Geevor Trading Limited, which carries out non-charitable trading activities, with all profits gift-aided to the charity.

The Trustees/ Directors

New Directors are recruited by co-option and election at the subsequent AGM.

The Directors meet at 2-monthly intervals. These meetings have taken place virtually on 'Zoom'. Full minutes are taken and are on file in the Geevor office. All policy decisions continue to be made by the Directors. Any financial transactions over £1000 in value require prior Director approval.

Staffing

There are 27 full time and part time permanent staff currently employed at Geevor, a team that is highly skilled and composed of utility players able to operate across disciplines. Geevor is also extremely fortunate to have a team of skilled and enthusiastic volunteers.

Risk management

The Directors have a duty to identify and review the risks to which the charity is exposed and to ensure that all appropriate controls are in place to provide reasonable assurance against fraud and error. The Directors again confirm that the major risks to which the charity is exposed, as identified by the Directors in the Risk Register, have been reviewed in the course of the year and that all possible risk management systems are in place. The Directors have kept all risks to which the charity is exposed under review since inception.

Management accounts are produced monthly and are closely examined by Directors at 2-monthly meetings. The revised system of reporting on the management accounts set up in 2006 works well, with expenditure closely identified against revised codes. A formal review of all risks is done annually and any new risks identified are reported on here.

The risk for the café has continued to be carried by Matt Burford and Margaret Burford who operate the business as a franchise with the rent reviewed annually.

PENDEEN COMMUNITY HERITAGE

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 MARCH 2023**

Operational risk – surface and underground visits

Operational risks are managed under stringent legislative requirements. Staff continue to carry out minor remedial work to buildings, equipment and the underground section as identified during routine inspections. Daily mill and underground inspections by Geevor staff ensure the integrity of the buildings and underground visitor route.

There were no reportable accidents or incidents on site during the period under review.

PCH has responsibility for on-site health and safety, with Cornwall Council, as site owners, having the responsibility to provide the wherewithal for any work deemed necessary on safety grounds to buildings and structures.

PCH again achieved the Contractors Health and Safety Assessment Scheme (CHAS) Accreditation reflecting the high standards of safety and health practiced on the site.

Financial risk exposure

As with any business dependent on tourism, the main risks faced are financial. Over the twenty-two years that PCH has operated, minimisation strategies have been developed. A twelve month budget is set which is reviewed at six monthly intervals, while the accounts are scrutinised at trustees' meetings. The management accounts are mentioned separately.

The charity continues to investigate strategies to make best use of its cash reserves.

In addition Pendeen Community Heritage continues to seek external funding for specific projects being developed on site.

The charity has adopted a reserves policy to ensure it can comply with the requirements of the Management contract with Cornwall Council to cover the costs of close down were the charity to be unable to trade. Directors have also determined that sufficient funds need to be held to enable projects to further enhance the visitor experience can be realised.

Visitor Profile

The year under review was the first full year of opening following the two years affected by pandemic restrictions. The visitor profile changed slightly from previous full operational years with more family tickets sold (20.3% of total). Of other tickets sold 24% were adult, 12.2% concessions and 6.8% individual child/ students; surprisingly the number of discounted tickets for all ticket categories (available as discount vouchers in guide booklets) fell to 15.1% (previous full year 21.7%). While school groups returned to pre-pandemic levels (9.3% of visitors), adult tour groups were significantly lower than previous 'normal' years (1.4%); museum only ticket sales were 1.9% and free entry (teachers, under-4's etc) were 9% of total visitors. Encouragingly visitors from Europe made a welcome return to Cornwall.

The unique selling point of the visit to Geevor remains the underground tour with more than 98% of tickets sold including the underground experience.

Visitor feedback

Visitor satisfaction levels continue to be very high. Such affidavits are provided by word of mouth, visitor questionnaires, letters, emails, comments books and social media.

Trip Advisor has, to the end of March 2023, received 1379 reviews for Geevor Tin Mine with 95.6% of the reviews either 'Very Good' or 'Excellent'.

From comments books/ Trip Advisor:

- 'Really great day out'. Family'. Richard G Kirton-in-Lindsey
- 'Strange, but fun!' Lorna P Trowbridge
- 'What a gem-well worth a visit' Family Eighty 83 Newbury
- 'Amazing day out, thank u to the amazing team'. Friends. Amr 19.
- 'Great day out for families with dogs on a wet day'. Helen C Milton Keynes
- 'A great day, friendly staff, did the best they could with the wheelchair'. Family Wizardry W

PENDEEN COMMUNITY HERITAGE

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 MARCH 2023**

OBJECTIVES AND ACTIVITIES OF THE CHARITY

The objectives of the charity remain the same:

- to manage preserve, protect and interpret the mining heritage of Geevor Mine and other mining sites in the Pendeen & St. Just area, for the benefit of the people of Pendeen and St. Just and the public at large;
- to educate the public about the history of mining in Cornwall;
- to advance education and training in skills relevant to securing employment in industrial heritage preservation and allied fields;
- to promote the benefit of the people St. Just & Pendeen by ensuring that developments on the Geevor site take full account of local social welfare interest and are consistent with the object of improving the quality of life for local inhabitants
- to further any other charitable purpose for the benefit of those living in the Pendeen & St. Just area

Operational Targets

Operational financial and other targets are set annually by the Directors. A budget was prepared in March 2022 for the April 2022-March 2023 financial year which had forecasted 39,000 visitors for the year. Projected turnover was forecast at £626,194 generating a small operational surplus of approximately £1700.

Mine Shop

We are pleased to report that the mine shop, operated via our wholly owned subsidiary company, Geevor Trading Limited, generated an operational surplus of £646 in the last financial year, and this sum was donated via gift aid to Pendeen Community Heritage.

In addition to the numbers of visitors to the museum, it is estimated that at least an additional 7,000 people per annum visit the cafe and mine shop, many of these being people from within the local area.

Partnership working

We have again worked with a wide range of partners. These include: the National Trust, the Sensory Trust, the Centre of Pendeen, Pendeen Pilot Gig Club [storage for a boat], the St. Just Mines Research Group, the Trevithick Society, [some of whose collection is stored on site], Penlee House Museum & Gallery, VisitCornwall, Cornwall Association of Tourist Attractions, The World Heritage Site office, Cornwall Museums Partnership and Penwith Landscape Partnerships who occupy one of our buildings.

Geevor has been a major partner in the Tin Coast Partnership, a Coastal Communities-funded project created to boost sustainable tourism in this region of West Cornwall. This is a partnership of local businesses and organisations in the public, private and voluntary sectors, who work in the interest of its long term sustainability, so that the Tin Coast remains a great place to live, work, and visit.

PCH remains a member of the Association of Independent Museums (AIM) and of the National Association of Mining History Organisations.

Schools and other educational organisations with whom we have worked are included in the report by the Learning Team Manager.

Funders

Pendeen Community Heritage is grateful to funders who have supported us during the year. PCH and Cornwall Council worked in partnership to put together a bid to the Devolution Fund. The bid was successful and the award of £530,000 will be used by Cornwall Council for essential repairs to the Mill building.

PENDEEN COMMUNITY HERITAGE

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

Future Developments

Pendeen Community Heritage has continued to develop ideas for improving Geevor Tin Mine's economic sustainability and the need to address the site's being placed on Historic England's Heritage at Risk Register in 2014. PCH directors and management continued to meet with senior Cornwall Council officials to discuss site development based around the 'Vision Document' produced by PCH in 2019 to ensure Geevor is financially sustainable and able to play an important role in the economic development within West Cornwall.

PCH directors and management have continued discussions with Cornwall Council on the matter of a long term lease (99 year) that would enable the charity to bid for external funds to preserve the heritage and develop the site.

PENDEEN COMMUNITY HERITAGE

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

Mine Manager's Report

The 12 month period from April 2022 to March 2023 was a challenging one for Geevor. Visitor numbers did not reach expectations with 33,330 visitors enjoying the Geevor experience, 18% fewer than the budgeted number of 39,000. Information provided by the South West Research Company estimated that the downturn experienced at Geevor was reflected in the tourism sector throughout the South West of England. Published research from the company indicated that responders to monthly surveys (which include PCH) highlighted rising energy costs and overall cost of living as being the main concerns for businesses.

Overall costs were well-contained with a smaller deficit recorded than might be expected from the level of reduced visitor income.

Major works to carry out repairs to the iconic Victory Shaft headgear were completed during the year. The main contractors erected a compound around the headgear footprint which meant creating a new route for visitors around the core site area. The work to the structure involved replacement of corroded plates, handrails, nuts and bolts, repairs to the internal structure of the headgear, sand blasting, followed by painting of the entire structure, and replacement of external timberwork. The work has been completed to a very high standard and the structure is secure for many years. Further Cornwall Council-funded works were carried out to the reception building with replacement of timber lagging, installation of wall insulation and redecoration.

The £530,000 obtained from the successful Devolution Fund bid will be focused by Cornwall Council on essential repairs to the Mill building which is expected to be completed in early autumn 2023.

Completion of the Cornwall Council repair programme will ensure the core site is in a compliant condition for many years.

In August we were informed that Geevor was awarded the coveted 'Travellers Choice' award by Trip Advisor, a reflection of our visitors' positive experiences at the mine during their time here.

I can report that we retained our CHAS (Contractors Health and Safety Assessment Scheme) accreditation status demonstrating our commitment to the safety and health of everyone.

At the end of March we said farewell to Rhonda Judd, our Reception Manager, after 28 years of working at Geevor. Rhonda joined Geevor not long after it opened as a museum, then managed by Cornwall County Council/ Trevithick Trust. Over the 22 years of working for PCH Rhonda was a stalwart for the charity and everyone associated with Geevor past and present wishes her a long and healthy retirement.

My thanks also go to Matt Burford and Margaret Burford and their team at the Count House Café. They have developed a considerable reputation for providing excellence both for Geevor customers and locally-based residents. While the café may be franchised the café management and Geevor work as a team.

My thanks must go to all of the Geevor staff and volunteers for ensuring that all of our visitors were provided with the excellent Geevor experience.

PENDEEN COMMUNITY HERITAGE

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 MARCH 2023**

Jack Roberts Operations Manager - Annual Report April 22-March 23

This was a very busy and transformational time for Geevor. Major maintenance work occurred to the Victory Shaft headgear during the year under review, which required adapting the visitor route, to ensure we maintained an excellent visitor experience. We have taken a more active role within the community and are forging strong connections with local partners.

Maintenance

With the large-scale maintenance projects being carried out by Cornwall Council and their contractors most maintenance work by PCH staff was small scale around the site. The Holman's building received much needed maintenance with half the building redecorated and thoroughly tidied. The exhibition/artefacts have been restored and better displayed to really do justice to this exhibition. Thanks to Mark, Colin, and Mike for all their efforts. The second half of building will be worked on in autumn/winter 2023.

A new workshop space adjacent to our existing staff/volunteer workshop was created and fitted out for use by PCH maintenance staff. This has enabled our ever-growing volunteer team to use the previous workspace that was jointly shared with our staff.

Peter Savage carried out a survey of lighting systems around various parts of the site and our underground mine and replaced older lighting with much more efficient and cost-effective LED bulbs. The main electrical supply to the bottom of the Mill and underground mine was replaced with a new higher capacity feed from the main Mill MCCB panel. The additional capacity will permit potential future events/activities in this area of the site.

Volunteering

Our volunteering team has continued to grow and contributes significantly to the success at Geevor. Our restoration volunteers have continued to breathe life back into items of mining machinery that have not worked since the mine's closure in 1990. A third loco, a BEV, was brought back to working order in October 2022. Our 'mucker' volunteers have continued restoration work on a second mucker and on some of our static display equipment. In May 2022, Michael Jane one of our restoration volunteers, who has learning difficulties, was presented with his 'One to Watch Award' from Cornwall Museums Partnership, a proud moment for Michael and Geevor. We thank Kevin, Jack, Josh, John, Ron, Jerry, Ash, Alan, Steve, Pete, Andy, Michael, Jan, and Eric for their efforts which are greatly appreciated by all of us at Geevor.

Our archive volunteers have continued their great work digitising aspects of our collection and helping towards the Museums reaccreditation process. Thanks to Jean, Jenny, Ann, Frank, and Quentin for all their hard work and dedication.

We recall the passing of long-term volunteer Cyril Honey. Cyril's association with Geevor was a long one through his years working underground as a miner to his role with PCH as a trustee and volunteer. Cyril played a crucial role in establishing our Oral History archive and offered great service to the site. He will be greatly missed.

Partnership Working

Over the last few years, we have established strong partnerships working with several organisations. We are a key stakeholder in the Cornish Mining World Heritage Site and have established a good working relationship with Sally Weston, the new World Heritage Site Lead.

At Geevor we are conscious of new ways of making the site more accessible. In April we hosted the Sensory Trust 'More Than Words' event on site which welcomed over a 100 people to trial a series of new interpretation techniques tailored to those with complex sensory needs; we have since implemented several of these interpretations as permanent fixtures of the site.

PENDEEN COMMUNITY HERITAGE

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 MARCH 2023**

We continue to play a leading role in the Tin Coast Partnership, helping to shape the future of the organisation and its aims to promote sustainable tourism in the region. Jack Roberts will be taking on the role of Chair of the Partnership from the National Trust General Manager, emphasising Geevor's prominent role in local partnership working and decision making.

Our partnership with the National Trust has continued to develop; we are working to promote, in consultation with our partners at Levant Mine, a joint educational offering of the two sites with our Learning Team providing the service.

Funding

We have been working with a freelance fundraising adviser, Jill Stott, to help better coordinate our approach to fundraising. Jill had also worked previously for the Tin Coast Partnership and has an extensive understanding of Geevor's aims and vision. We successfully applied to two different funders during this time; the Carew Pole Trust to cover the cost of educational outreaches so we were able to offer outreach sessions to schools that had previously not been able to afford the opportunity; Penwith Landscape Partnership, as part of their community fund, aimed at developing the visitor experience across the site with educational and engaging activities.

Visitor Experience

We have continued to maintain a high level of visitor satisfaction throughout the year with both Google and Tripadvisor reviews between 4 and 5 stars. Our guiding team provided an excellent customer service while the Council maintenance contractors continued their work around the core areas of the site. Our reception team continued to provide a warm and friendly welcome to visitors and contributed to some of our events and onsite activities. Tom, our new shop manager, has breathed new life into the shop with unique and varied stock. Our customer reviews acknowledge the effort and commitment of our staff regularly mentioning them as a highlight of a visit to Geevor.

Curatorial Update

Progress has been made on reapplying for Museums Accreditation. I continued to work on site with our archive volunteers to progress the practical work required as part of the re-accreditation process. Stephen Murley, Collections Manager, has provided support where possible by working remotely and has helped to progress documentation. We have continued to have a close working relationship with Cornwall Museums Partnership, particular with Steph Clemens, whose help has been invaluable. Steph has established a West Cornwall Museums group with many local museums meeting to share best practice and advice. We are working towards finding a solution for the Holman Paper Collection as it is no longer suitable to store it at Geevor. Kresen Kernow is assisting us in finding a suitable home for it. Plans are being made for extensive refurbishment of our archive and to look at long term solutions for better storage.

PENDEEN COMMUNITY HERITAGE

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 MARCH 2023**

Learning Annual Report - Clint Hosking, Learning Team Manager April 2022 – March 2023

Cornish Metals

Our partnership with Cornish Metals continues to be successful with more schools engaging this year. Trewirgie is one of the largest junior schools in Cornwall and as a direct result of this partnership they now have outreach and site visits for their year fives which is approximately one hundred pupils.

The project has provided an opportunity to engage with schools who struggle to afford out of classroom activities. We have also been able to re-establish links with schools who have not visited in recent years. This partnership has enabled us to further develop relationships with schools which will encourage future long term engagement with Geevor.

The project will continue to expand with the aim of engaging with more schools in the years to come.

Cornwall Heritage Trust

Our relationship with the Cornwall Heritage Trust (CHT) continues to flourish. CHT frequently assist with transport costs for schools where such costs are often a barrier to visiting with us. In addition we have been able to provide support for the St Piran's Day celebration in St Just and Pendeen through this partnership. Geevor Learning continues to support the local schools at Pendeen and St Just providing workshops and events.

Carnyorth Outdoor Centre Aspire

Carnyorth Outdoor centre, previously owned by Cornwall Council and considered as surplus to requirements, has been acquired by the Aspire Academy Trust. The trust consists of 36 primary academies and is based in St Austell. Many of the member schools are from areas that have cited transport as a barrier to visiting Geevor in the past. Working in partnership with the current Outdoor Education Manager several schools have already visited the site and provided positive feedback. In future we aim to have all the schools visit Geevor as part of their itinerary when visiting the Carnyorth Centre.

Work Experience

Several students from Humphry Davy, Mounts Bay and Cape Cornwall schools have joined us once again this year for their respective Work Experience Weeks. The students and the schools have responded positively to the activities we are able to provide. Given the unique opportunities available at Geevor we are currently in discussions with academic institutions that are further away from Geevor.

Cohort Hostel St Ives

We are continuing to work with Cohort and, in partnership with Exeter University, we have developed one and two-day geography field trips specifically for clients from colleges and universities. We have interest in these courses moving forward and they are currently promoted on Cohort and Geevor's website.

Sandford Award

In 2022 Geevor was once again successful in obtaining the Sandford Award in recognition of outstanding contribution to heritage education and learning within the historic environment. This is an award we have held since 2007 with our last assessor commenting the education program and visit was 'the best I have ever seen'.

Future Projects

The Learning Team has been working with the National Trust planning for Geevor's staff to develop and deliver education workshops at Levant. There are also several projects in development following conversations with Sally Weston who is the team lead at the Cornish Mining World Heritage Site.

PENDEEN COMMUNITY HERITAGE

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

Number of educational visits

Number of visits to Geevor

2020-2021	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-21	Dec-20	Jan-21	Feb-21	Mar-21	Totals
No. Ed. Groups onsite (days)	0	0	0	6	0	0	1	0	1	0	0	0	8
No. Ed. Onsite Visits (Students)	0	0	0	0	0	0	56	0	22	0	0	0	78
No. Ed. Onsite Visits (Adults)	0	0	0	0	0	0	9	0	3	0	0	0	12
Total No. Ed. Visitors ONSITE	0	0	0	0	0	0	65	0	25	0	0	0	90
2021-2022	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Totals
No. Ed. Groups onsite (days)	0	6	7	3	0	4	1	3	1	4	9	10	48
No. Ed. Onsite Visits (Students)	0	158	252	464	0	80	54	134	55	346	335	311	2189
No. Ed. Onsite Visits (Adults)	0	20	45	53	0	14	5	19	9	66	57	50	338
Total No. Ed. Visitors ONSITE	0	178	297	517	0	94	59	153	64	412	392	361	2527
2022-2023	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Totals
No. Ed. Groups onsite (days)	2	11	14	10	0	5	8	9	0	6	7	6	78
No. Ed. Onsite Visits (Students)	105	406	441	483	0	158	225	305	0	223	304	213	2863
No. Ed. Onsite Visits (Adults)	8	61	59	69	0	19	42	63	0	35	45	33	434
Total No. Ed. Visitors ONSITE	112	467	500	552	0	177	267	368	0	258	349	246	3296

Number of Outreach visits

2020-2021	Apr-20	May-20	Jun-20	Jul-21	Aug 2021	Sept 2021	Oct-21	Nov-21	Dec-21	Jan-21	Feb-21	Mar-21	Totals
No. Ed. OUTREACHES	0	0	0	0	0	0	0	0	0	0	0	0	0
No. Ed. Offsite 'Visits' (Students)	0	0	0	0	0	0	0	0	0	0	0	0	0
No. Ed. Offsite 'Visits' (Adults)	0	0	0	0	0	0	0	0	0	0	0	0	0
Total No. Ed. 'visitors' OFFSITE	0	0	0	0	0	0	0	0	0	0	0	0	0
2021-2022	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Totals
No. Ed. OUTREACHES	0	4	2	0	0	1	1	2	0	3	3	1	17
No. Ed. Offsite 'Visits' (Students)	0	103	51	0	0	15	28	62	0	267	163	56	745
No. Ed. Offsite 'Visits' (Adults)	0	11	9	0	0	1	3	7	0	43	17	5	96
Total No. Ed. 'visitors' OFFSITE	0	114	60	0	0	16	31	69	0	310	180	61	841
2022-2023	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Totals
No. Ed. OUTREACHES	2	4	3	0	0	3	0	0	0	3	0	1	16
No. Ed. Offsite 'Visits' (Students)	89	213	78	0	0	142	0	0	0	267	0	26	815
No. Ed. Offsite 'Visits' (Adults)	15	26	13	0	0	21	0	0	0	43	0	3	121
Total No. Ed. 'visitors' OFFSITE	104	239	91	0	0	163	0	0	0	310	0	29	936

Approved by order of the board of trustees on 30th August 2023 and signed on its behalf by:



W G Lakin - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
PENDEEN COMMUNITY HERITAGE

Independent examiner's report to the trustees of Pendeen Community Heritage ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under 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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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.



James Pearce FCA
Lang Bennetts Audit Limited
The Old Carriage Works
Moresk Road
TRURO
Cornwall
TR1 1DG

Date: 30th August 2023

PENDEEN COMMUNITY HERITAGE

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	44,970	3,600	48,570	157,282
Charitable activities	5				
Site Heritage		496,497	-	496,497	446,525
Other trading activities	3	16,569	-	16,569	24,796
Investment income	4	<u>1,619</u>	<u>-</u>	<u>1,619</u>	<u>866</u>
Total		<u>559,655</u>	<u>3,600</u>	<u>563,255</u>	<u>629,469</u>
 EXPENDITURE ON					
Raising funds	6	5,000	-	5,000	5,000
Charitable activities	7				
Site Heritage		567,832	3,006	570,838	572,772
Education and Community Outreach		13,544	-	13,544	18,544
Other		<u>-</u>	<u>-</u>	<u>-</u>	<u>1,663</u>
Total		<u>586,376</u>	<u>3,006</u>	<u>589,382</u>	<u>597,979</u>
 NET INCOME/(EXPENDITURE)					
Transfers between funds	20	(26,721) <u>(1,944)</u>	594 <u>1,944</u>	(26,127) <u>-</u>	31,490 <u>-</u>
Net movement in funds		(28,665)	2,538	(26,127)	31,490
 RECONCILIATION OF FUNDS					
Total funds brought forward		<u>392,636</u>	<u>2,649</u>	<u>395,285</u>	<u>363,795</u>
 TOTAL FUNDS CARRIED FORWARD		<u><u>363,971</u></u>	<u><u>5,187</u></u>	<u><u>369,158</u></u>	<u><u>395,285</u></u>

The notes form part of these financial statements

PENDEEN COMMUNITY HERITAGE

BALANCE SHEET
31 MARCH 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	14	13,025	-	13,025	16,321
Investments	15	<u>10</u>	<u>-</u>	<u>10</u>	<u>10</u>
		13,035	-	13,035	16,331
CURRENT ASSETS					
Stocks	16	2,040	-	2,040	3,192
Debtors	17	25,330	-	25,330	29,644
Cash at bank and in hand		<u>346,676</u>	<u>5,187</u>	<u>351,863</u>	<u>370,736</u>
		374,046	5,187	379,233	403,572
CREDITORS					
Amounts falling due within one year	18	<u>(23,110)</u>	<u>-</u>	<u>(23,110)</u>	<u>(24,618)</u>
NET CURRENT ASSETS		<u>350,936</u>	<u>5,187</u>	<u>356,123</u>	<u>378,954</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>363,971</u>	<u>5,187</u>	<u>369,158</u>	<u>395,285</u>
NET ASSETS		<u><u>363,971</u></u>	<u><u>5,187</u></u>	<u><u>369,158</u></u>	<u><u>395,285</u></u>
FUNDS	19				
Unrestricted funds:					
General fund				204,280	264,820
Fixed asset reserve				13,035	16,330
Site maintenance and machinery restoration				129,654	94,484
Engineering restoration legacy fund				<u>17,002</u>	<u>17,002</u>
				<u>363,971</u>	<u>392,636</u>
Restricted funds:					
Miner Statue Fund				1,918	1,918
Dance				550	550
Tin Coast Project				-	181
Penwith Landscape Project				1,819	-
Outreach project				<u>900</u>	<u>-</u>
				<u>5,187</u>	<u>2,649</u>
TOTAL FUNDS				<u><u>369,158</u></u>	<u><u>395,285</u></u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The notes form part of these financial statements

PENDEEN COMMUNITY HERITAGE

BALANCE SHEET - continued
31 MARCH 2023

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 30th August 2023 and were signed on its behalf by:



W G Lakin - Trustee

PENDEEN COMMUNITY HERITAGE

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023 £	2022 £
Cash flows from operating activities			
Cash generated from operations	1	<u>(19,547)</u>	<u>18,888</u>
Net cash (used in)/provided by operating activities		<u>(19,547)</u>	<u>18,888</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		-	(1,290)
Interest received		<u>1,619</u>	<u>866</u>
Net cash provided by/(used in) investing activities		<u>1,619</u>	<u>(424)</u>
Cash flows from financing activities			
Movement on intercompany loan		<u>(945)</u>	<u>5,972</u>
Net cash (used in)/provided by financing activities		<u>(945)</u>	<u>5,972</u>
		<u> </u>	<u> </u>
Change in cash and cash equivalents in the reporting period		(18,873)	24,436
Cash and cash equivalents at the beginning of the reporting period	2	<u>370,736</u>	<u>346,300</u>
Cash and cash equivalents at the end of the reporting period	2	<u>351,863</u>	<u>370,736</u>

The notes form part of these financial statements

PENDEEN COMMUNITY HERITAGE

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2023

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023 £	2022 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(26,127)	31,490
Adjustments for:		
Depreciation charges	3,296	4,704
Interest received	(1,619)	(866)
Decrease in stocks	1,152	133
Decrease/(increase) in debtors	5,259	(6,049)
Decrease in creditors	<u>(1,508)</u>	<u>(10,524)</u>
Net cash (used in)/provided by operations	<u>(19,547)</u>	<u>18,888</u>

2. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2023 £	2022 £
Cash in hand	<u>351,863</u>	<u>370,736</u>

3. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/4/22 £	Cash flow £	At 31/3/23 £
Net cash	<u>370,736</u>	<u>(18,873)</u>	<u>351,863</u>

The notes form part of these financial statements

PENDEEN COMMUNITY HERITAGE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

The charity is a company limited by guarantee. The members of the company are the Trustees named on page 1.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Allocation and apportionment of costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, e.g. allocating staff costs by time spent and other costs by their usage.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Short leasehold	- Over the lease term
Fixtures and fittings	- 20% on cost
Computer equipment	- 33% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Irrecoverable vat

Irrecoverable VAT is included as a support cost and attributed directly to charitable activities.

PENDEEN COMMUNITY HERITAGE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

2. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations	43,122	41,839
Grants	3,600	113,663
Subscriptions	<u>1,848</u>	<u>1,780</u>
	<u>48,570</u>	<u>157,282</u>

Grants received, included in the above, are as follows:

	2023	2022
	£	£
Cornwall Council	-	22,663
Heritage Lottery Fund	-	91,000
Carew Pole Trust	900	-
Other grants	<u>2,700</u>	<u>-</u>
	<u>3,600</u>	<u>113,663</u>

3. OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Miscellaneous income	<u>16,569</u>	<u>24,796</u>

4. INVESTMENT INCOME

	2023	2022
	£	£
Deposit account interest	<u>1,619</u>	<u>866</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2023	2022
		£	£
Admissions	Site Heritage	404,440	364,925
Management fees	Site Heritage	75,000	76,000
Rental income	Site Heritage	<u>17,057</u>	<u>5,600</u>
		<u>496,497</u>	<u>446,525</u>

PENDEEN COMMUNITY HERITAGE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

6. RAISING FUNDS

Raising donations and legacies

	2023	2022
	£	£
Support costs	<u>5,000</u>	<u>5,000</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 8) £	Support costs (see note 9) £	Totals £
Site Heritage	484,372	86,466	570,838
Education and Community Outreach	<u>13,544</u>	<u>-</u>	<u>13,544</u>
	<u>497,916</u>	<u>86,466</u>	<u>584,382</u>

8. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2023	2022
	£	£
Staff costs	383,664	398,264
Services and Utilities	53,339	50,044
Licences and insurances	23,292	18,252
Project costs	3,006	14,544
Maintenance and development	22,040	17,476
Other site costs	<u>12,575</u>	<u>11,359</u>
	<u>497,916</u>	<u>509,939</u>

9. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Raising donations and legacies	5,000	-	5,000
Site Heritage	<u>85,924</u>	<u>542</u>	<u>86,466</u>
	<u>90,924</u>	<u>542</u>	<u>91,466</u>

PENDEEN COMMUNITY HERITAGE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

9. SUPPORT COSTS - continued

Support costs, included in the above, are as follows:

			2023	2022
	Raising donations and legacies £	Site Heritage £	Total activities £	Total activities £
Wages	5,000	1,500	6,500	6,500
Services and utilities	-	1,089	1,089	1,021
Irrecoverable VAT	-	7,147	7,147	17,489
Audit and accountancy	-	3,928	3,928	4,082
Postage and stationery	-	11,115	11,115	5,586
Advertising and Marketing	-	50,007	50,007	39,790
Sundries	-	2,478	2,478	2,410
Finance costs	-	5,364	5,364	3,520
Depreciation of tangible and heritage assets	-	3,296	3,296	4,704
Legal fees	-	542	542	1,275
	<u>5,000</u>	<u>86,466</u>	<u>91,466</u>	<u>86,377</u>

10. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation - owned assets	<u>3,296</u>	<u>4,704</u>

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

12. STAFF COSTS

	2023	2022
	£	£
Wages and salaries	360,086	375,974
Social security costs	24,501	23,474
Other pension costs	<u>5,577</u>	<u>5,316</u>
	<u>390,164</u>	<u>404,764</u>

The average monthly number of employees during the year was as follows:

	2023	2022
Site Heritage	21	2
Education	<u>2</u>	<u>24</u>
	<u>23</u>	<u>26</u>

PENDEEN COMMUNITY HERITAGE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

12. STAFF COSTS - continued

No employees received emoluments in excess of £60,000.

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	157,282	-	157,282
Charitable activities			
Site Heritage	446,525	-	446,525
Other trading activities	24,796	-	24,796
Investment income	<u>866</u>	<u>-</u>	<u>866</u>
Total	<u>629,469</u>	<u>-</u>	<u>629,469</u>
 EXPENDITURE ON			
Raising funds	5,000	-	5,000
Charitable activities			
Site Heritage	557,001	15,771	572,772
Education and Community Outreach	18,544	-	18,544
Other	<u>1,663</u>	<u>-</u>	<u>1,663</u>
Total	<u>582,208</u>	<u>15,771</u>	<u>597,979</u>
 NET INCOME/(EXPENDITURE)	47,261	(15,771)	31,490
Transfers between funds	<u>(1,849)</u>	<u>1,849</u>	<u>-</u>
Net movement in funds	45,412	(13,922)	31,490
 RECONCILIATION OF FUNDS			
Total funds brought forward	<u>347,224</u>	<u>16,571</u>	<u>363,795</u>
 TOTAL FUNDS CARRIED FORWARD	<u>392,636</u>	<u>2,649</u>	<u>395,285</u>

PENDEEN COMMUNITY HERITAGE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

14. TANGIBLE FIXED ASSETS

	Short leasehold £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 April 2022 and 31 March 2023	<u>53,484</u>	<u>50,581</u>	<u>19,991</u>	<u>124,056</u>
DEPRECIATION				
At 1 April 2022	43,489	45,854	18,392	107,735
Charge for year	<u>-</u>	<u>2,181</u>	<u>1,115</u>	<u>3,296</u>
At 31 March 2023	<u>43,489</u>	<u>48,035</u>	<u>19,507</u>	<u>111,031</u>
NET BOOK VALUE				
At 31 March 2023	<u>9,995</u>	<u>2,546</u>	<u>484</u>	<u>13,025</u>
At 31 March 2022	<u>9,995</u>	<u>4,727</u>	<u>1,599</u>	<u>16,321</u>

15. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
MARKET VALUE	
At 1 April 2022 and 31 March 2023	<u>10</u>
NET BOOK VALUE	
At 31 March 2023	<u>10</u>
At 31 March 2022	<u>10</u>

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

Geevor Trading Limited

Registered office:

Nature of business: Shop

Class of share:	% holding
Ordinary	100

	2023	2022
	£	£
Aggregate capital and reserves	14,301	14,301

PENDEEN COMMUNITY HERITAGE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

15. FIXED ASSET INVESTMENTS - continued

Geevor Trading Limited is a wholly owned subsidiary, which operates a shop at Geevor Tin Mine. Accounts are filed with the Registrar of Companies. A summary of its results are given below:

	2023	2022
	£	£
Turnover	79,163	68,168
Cost of Sales	<u>(37,224)</u>	<u>(31,220)</u>
	41,939	36,948
Administrative expenses	(41,293)	(36,159)
Other operating income	<u>-</u>	<u>2,671</u>
Net Profit	646	3,460
Donation to Pendeen Community Heritage	<u>(646)</u>	<u>(3,460)</u>
	<u>-</u>	<u>-</u>

16. STOCKS

	2023	2022
	£	£
Guide books	<u>2,040</u>	<u>3,192</u>

17. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	2,247	1,986
Amounts owed by group undertakings	8,649	7,704
Other debtors	4,267	7,539
VAT	230	-
Prepayments	<u>9,937</u>	<u>12,415</u>
	<u>25,330</u>	<u>29,644</u>

18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	13,531	13,524
VAT	-	1,244
Other creditors	5,759	6,158
Accrued expenses	<u>3,820</u>	<u>3,692</u>
	<u>23,110</u>	<u>24,618</u>

PENDEEN COMMUNITY HERITAGE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

19. MOVEMENT IN FUNDS

	At 1/4/22 £	Net movement in funds £	Transfers between funds £	At 31/3/23 £
Unrestricted funds				
General fund	264,819	(23,425)	(37,114)	204,280
Fixed asset reserve	16,331	(3,296)	-	13,035
Site maintenance and machinery restoration	94,484	-	35,170	129,654
Engineering restoration legacy fund	<u>17,002</u>	<u>-</u>	<u>-</u>	<u>17,002</u>
	392,636	(26,721)	(1,944)	363,971
Restricted funds				
Miner Statue Fund	1,918	-	-	1,918
James Barber Project	-	(727)	727	-
Dance	550	-	-	550
Tin Coast Project	181	(1,398)	1,217	-
Penwith Landscape Project	-	1,819	-	1,819
Outreach project	<u>-</u>	<u>900</u>	<u>-</u>	<u>900</u>
	<u>2,649</u>	<u>594</u>	<u>1,944</u>	<u>5,187</u>
TOTAL FUNDS	<u>395,285</u>	<u>(26,127)</u>	<u>-</u>	<u>369,158</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	559,655	(583,080)	(23,425)
Fixed asset reserve	<u>-</u>	<u>(3,296)</u>	<u>(3,296)</u>
	559,655	(586,376)	(26,721)
Restricted funds			
James Barber Project	-	(727)	(727)
Tin Coast Project	-	(1,398)	(1,398)
Penwith Landscape Project	2,700	(881)	1,819
Outreach project	<u>900</u>	<u>-</u>	<u>900</u>
	<u>3,600</u>	<u>(3,006)</u>	<u>594</u>
TOTAL FUNDS	<u>563,255</u>	<u>(589,382)</u>	<u>(26,127)</u>

PENDEEN COMMUNITY HERITAGE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

19. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/4/21 £	Net movement in funds £	Transfers between funds £	At 31/3/22 £
Unrestricted funds				
General fund	251,204	51,965	(38,349)	264,820
Fixed asset reserve	19,745	(4,704)	1,289	16,330
Site maintenance and machinery restoration	59,273	-	35,211	94,484
Engineering restoration legacy fund	<u>17,002</u>	<u>-</u>	<u>-</u>	<u>17,002</u>
	347,224	47,261	(1,849)	392,636
Restricted funds				
Wheal Mexico	-	(1,089)	1,089	-
Miner Statue Fund	2,026	(108)	-	1,918
Catalyst fund	-	(760)	760	-
Scrapheap Grant	344	(344)	-	-
Dance	550	-	-	550
Tin Coast Project	<u>13,651</u>	<u>(13,470)</u>	<u>-</u>	<u>181</u>
	<u>16,571</u>	<u>(15,771)</u>	<u>1,849</u>	<u>2,649</u>
TOTAL FUNDS	<u>363,795</u>	<u>31,490</u>	<u>-</u>	<u>395,285</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	629,469	(577,504)	51,965
Fixed asset reserve	<u>-</u>	<u>(4,704)</u>	<u>(4,704)</u>
	629,469	(582,208)	47,261
Restricted funds			
Wheal Mexico	-	(1,089)	(1,089)
Miner Statue Fund	-	(108)	(108)
Catalyst fund	-	(760)	(760)
Scrapheap Grant	-	(344)	(344)
Tin Coast Project	<u>-</u>	<u>(13,470)</u>	<u>(13,470)</u>
	<u>-</u>	<u>(15,771)</u>	<u>(15,771)</u>
TOTAL FUNDS	<u>629,469</u>	<u>(597,979)</u>	<u>31,490</u>

PENDEEN COMMUNITY HERITAGE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

19. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/4/21 £	Net movement in funds £	Transfers between funds £	At 31/3/23 £
Unrestricted funds				
General fund	251,204	28,540	(75,463)	204,281
Fixed asset reserve	19,745	(8,000)	1,289	13,034
Site maintenance and machinery restoration	59,273	-	70,381	129,654
Engineering restoration legacy fund	17,002	-	-	17,002
	347,224	20,540	(3,793)	363,971
Restricted funds				
Wheal Mexico	-	(1,089)	1,089	-
Miner Statue Fund	2,026	(108)	-	1,918
Catalyst fund	-	(760)	760	-
James Barber Project	-	(727)	727	-
Scrapheap Grant	344	(344)	-	-
Dance	550	-	-	550
Tin Coast Project	13,651	(14,868)	1,217	-
Penwith Landscape Project	-	1,819	-	1,819
Outreach project	-	900	-	900
	16,571	(15,177)	3,793	5,187
TOTAL FUNDS	<u>363,795</u>	<u>5,363</u>	<u>-</u>	<u>369,158</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,189,124	(1,160,584)	28,540
Fixed asset reserve	-	(8,000)	(8,000)
	1,189,124	(1,168,584)	20,540
Restricted funds			
Wheal Mexico	-	(1,089)	(1,089)
Miner Statue Fund	-	(108)	(108)
Catalyst fund	-	(760)	(760)
James Barber Project	-	(727)	(727)
Scrapheap Grant	-	(344)	(344)
Tin Coast Project	-	(14,868)	(14,868)
Penwith Landscape Project	2,700	(881)	1,819
Outreach project	900	-	900
	3,600	(18,777)	(15,177)
TOTAL FUNDS	<u>1,192,724</u>	<u>(1,187,361)</u>	<u>5,363</u>

The unrestricted fund, less fixed assets, represent the free funds of the charity, which are not designated for particular purposes.

PENDEEN COMMUNITY HERITAGE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

19. MOVEMENT IN FUNDS - continued

Purposes of designated funds:

Fixed asset reserve - has been set up to assist in identifying those funds which are not free funds. It represents the net book value of tangible fixed assets.

Site maintenance and machinery restoration - has been created to set aside funds earmarked for improvements to the site and for the restoration and preservation of historical mining machinery.

Further funds amounting to £35,170 (2022: £35,211) have been set aside for this purpose in 2023.

Purposes of restricted funds:

The Miner Statue funds represent a grant towards the ongoing preservation and maintenance of the statue at the entrance to the Geevor site.

The Tin Coast fund represents funding received via the National Trust from the Coastal Communities Fund for various projects including the installation of facilities for a cycle hub centre and associated costs, contributions towards signage and other works on site and other cultural projects.

The other restricted funds represent grants received for specific projects for education, cultural and heritage projects.

20. RELATED PARTY DISCLOSURES

The charitable company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

There were no related party transactions for the year ended 31 March 2023.

PENDEEN COMMUNITY HERITAGE

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	43,122	41,839
Grants	3,600	113,663
Subscriptions	<u>1,848</u>	<u>1,780</u>
	48,570	157,282
Other trading activities		
Miscellaneous income	16,569	24,796
Investment income		
Deposit account interest	1,619	866
Charitable activities		
Admissions	404,440	364,925
Management fees	75,000	76,000
Rental income	<u>17,057</u>	<u>5,600</u>
	<u>496,497</u>	<u>446,525</u>
Total incoming resources	563,255	629,469
EXPENDITURE		
Charitable activities		
Wages	353,586	369,474
Social security	24,501	23,474
Pensions	5,577	5,316
Services and Utilities	53,339	50,044
Licences and insurances	23,292	18,252
Project costs	3,006	14,544
Maintenance and development	22,040	17,476
Other site costs	<u>12,575</u>	<u>11,359</u>
	497,916	509,939
Other		
Bad Debts	-	1,663
Support costs		
Management		
Wages	6,500	6,500
Services and utilities	1,089	1,021
Irrecoverable VAT	7,147	17,489
Audit and accountancy	3,928	4,082
Postage and stationery	11,115	5,586
Advertising and Marketing	50,007	39,790
Carried forward	79,786	74,468

This page does not form part of the statutory financial statements

PENDEEN COMMUNITY HERITAGE

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

	2023 £	2022 £
Management		
Brought forward	79,786	74,468
Sundries	2,478	2,410
Finance costs	5,364	3,520
Fixtures and fittings	<u>3,296</u>	<u>4,704</u>
	90,924	85,102
 Governance costs		
Legal fees	<u>542</u>	<u>1,275</u>
 Total resources expended	<u>589,382</u>	<u>597,979</u>
 Net (expenditure)/income	<u>(26,127)</u>	<u>31,490</u>

This page does not form part of the statutory financial statements

Accounts

REGISTERED COMPANY NUMBER: 04202906 (England and Wales)
REGISTERED CHARITY NUMBER: 1087755

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022
FOR
PENDEEN COMMUNITY HERITAGE

Lang Bennetts
The Old Carriage Works
Moresk Road
TRURO
Cornwall
TR1 1DG

PENDEEN COMMUNITY HERITAGE

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FOR THE YEAR ENDED 31 MARCH 2022

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PENDEEN COMMUNITY HERITAGE
REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2022

TRUSTEES	W G Lakin K A C Baker J S Swarbrooke N M Davies B Corn G Noble Ms M E Soper
COMPANY SECRETARY	Mrs K Law
REGISTERED OFFICE	Count House Office Pendeen Penzance Cornwall TR19 7EW
REGISTERED COMPANY NUMBER	04202906 (England and Wales)
REGISTERED CHARITY NUMBER	1087755
INDEPENDENT EXAMINER	Lang Bennetts The Old Carriage Works Moresk Road TRURO Cornwall TR1 1DG
BANKERS	Co- operative Bank P.O. Box 250 Skelmersdale WN 8 6 WT
SOLICITORS	CVC Solicitors Unit N, Questmap Business Park Longrock PENZANCE Cornwall TR20 8AS

PENDEEN COMMUNITY HERITAGE

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 MARCH 2022**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of 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).

Chairman's Introduction

Geevor Tin Mine is a key centre of the Cornwall and West Devon Mining World Heritage Site and a designated nationally and internationally important scheduled monument. It is the last example of a complete tin mine with its associated surface buildings and machinery in Europe and stands as a reminder of Cornwall and West Devon's stature as a major producer of tin, copper, and other metals over the centuries.

Geevor is a multi-award-winning attraction, and in August 2021 was again awarded the prestigious Travellers Choice Award by Trip Advisor, reflecting the consistently high reviews from visitors.

Our Learning Team, holder of the prestigious Sandford Award in recognition of their outstanding contribution to heritage education and learning, continues to work with schools and colleges.

The financial year from 1 April 2021 to 31 March 2022 for Geevor and PCH was again affected by the Covid pandemic. Government restrictions and the 'road out of lockdown' impacted operations at Geevor with the site being unable to open to visitors until May 17th 2021.

With government guidelines urging caution following the relaxation of COVID restrictions, and to ensure the safety and comfort of staff and visitors, we could only operate five days a week rather than the usual six. While daily visitor numbers soon returned to pre-pandemic levels, the restricted number of opening days together with the lack of international visitors reduced visitor numbers and income.

Nevertheless, during the 12-month period we welcomed 31,703 visitors to Geevor, which included the welcome return of school groups. In the circumstances this level of visitors was a great achievement.

As always, we have continued to undertake essential maintenance work to help conserve this unique site and enhance the experience for visitors. This work has only been possible because of the skills and enthusiasm of our staff and volunteers.

Quarterly meetings continued in 2021 between senior Cornwall Council personnel and PCH trustees and management focusing on the future development of the site.

We have continued to make progress on implementing our 'Vision for Geevor' which was approved by the Board of Trustees in 2019 and was reviewed in 2021 in light of the impact of Covid.

A major aim of the Board of Trustees is for PCH to secure a new long-term thirty-year lease from Cornwall Council that will permit us to apply for external funding for new projects that will secure the future of Geevor for decades to come. We are optimistic that this will be in place by the end of 2022.

We have continued to work as part of the Tin Coast Partnership to encourage visitors to explore the Tin Coast on foot or by bus or bicycle to try to reduce traffic on local roads during the summer season. Funding from the Partnership benefitted Geevor in a number of ways including major improvements to the car parks, which were completed prior to reopening in May 2021, building refurbishments to the Carpenters Shop and Wethered Winder House bringing both buildings back into use, the acquisition of e-bikes and our events programme.

In October 2021 Geevor organised and hosted the first ever Sustainable Tourism Symposium in west Cornwall. It brought together local businesses and organisations to discuss practical ways in which the benefits of tourism for the local community could be increased while the problems caused for local residents by tourism could be effectively tackled.

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Our first ever online ‘virtual’ exhibition was available on our website throughout the year. In it we collaborated with historian Lesley Trotter to tell the story of the so-called ‘married widows of Cornwall’, the women left behind when their husbands went abroad to work in the 19th and early 20th centuries. The exhibition was a celebration of the women of St Just and Pendeen and their resilience during this period.

We have also hosted an exhibition of historic photos of St Just and Pendeen which has been a joint project with Penlee House Gallery and Museum in Penzance.

Despite the pandemic Geevor has continued to engage in projects designed to make the site even more welcoming and attractive to those with living with a range of issues including dementia and autism, two groups whose needs are not always recognised by visitor attractions.

We partnered with the Sensory Trust on a project entitled ‘Discover the colours and textures of Geevor’ which involved participation by local people, and which was funded by the National Lottery Heritage Fund.

Our engineering volunteers continued to be active undertaking great work on site bringing old machinery back to life while our archive volunteers have now resumed their work following the disruption caused by the pandemic.

Geevor has been implementing a new digital marketing strategy and recently launched our own YouTube channel. Both of these developments will help us to reach a wider audience.

The Board of Trustees thanks Matt and Margaret in the Count House Café which is a vitally important part of the Geevor site. We have been greatly impressed by the way they and their team have developed the café during the year despite the problems caused by Covid.

In conclusion, the Board of Trustees would like to place on record their gratitude to all of the staff and volunteers at Geevor for their hard work and dedication. They would also like to thank each and every member of Pendeen Community Heritage for their continued support for Geevor.

Despite the continued effects of the pandemic Geevor is in a strong position and has the foundations in place for a successful and sustainable future. We are, however, aware of the challenges facing us with inflation and the cost of living, together with the price of petrol, and the lifting of travel restrictions on travel abroad by UK citizens likely to have significant impacts on the whole tourism sector in Cornwall in 2022/23. Nevertheless, we remain confident about the long-term future of Geevor.

John Swarbrooke

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The following report illustrates our work over the past financial year and highlights some of our key achievements.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Day – to – day management is delegated by the Trustees to:

Mike Simpson – Mine Manager

Site Ownership

Cornwall Council owns the freehold of the site and acts as landlords with Pendeen Community Heritage as tenants. On April 25th 2014 Cornwall Council and Pendeen Community Heritage concluded a Lease and Management Agreement for a 10-year period.

Under the terms of the Mining Regulations 2014 Pendeen Community Heritage are considered as the site operators and, thus, are under the jurisdiction of the Mines Inspectorate of the HSE.

The charity (Pendeen Community Heritage) operates under a Memorandum and Articles of Association as a company limited by guarantee and not having a share capital. The charity operates a wholly-owned subsidiary, Geevor Trading Limited, which carries out non-charitable trading activities, with all profits gift-aided to the charity.

The Trustees/ Directors

New Directors are recruited by co-option and election at the subsequent AGM.

The Directors meet at 2-monthly intervals. These meetings have taken place virtually on 'Zoom'. Full minutes are taken and are on file in the Geevor office. All policy decisions continue to be made by the Directors. Any financial transactions over £1000 in value require prior Director approval.

Staffing

There are 27 full time and part time permanent staff currently employed at Geevor, a team that is highly skilled and composed of utility players able to operate across disciplines. Geevor is also extremely fortunate to have a team of skilled and enthusiastic volunteers.

Risk management

The Directors have a duty to identify and review the risks to which the charity is exposed and to ensure that all appropriate controls are in place to provide reasonable assurance against fraud and error. The Directors again confirm that the major risks to which the charity is exposed, as identified by the Directors in the Risk Register, have been reviewed in the course of the year and that all possible risk management systems are in place. The Directors have kept all risks to which the charity is exposed under review since inception.

Management accounts are produced monthly and are closely examined by Directors at 2-monthly meetings. The revised system of reporting on the management accounts set up in 2006 works well, with expenditure closely identified against revised codes. A formal review of all risks is done annually and any new risks identified are reported on here.

The risk for the café has continued to be carried by Matt Burford and Margaret Burford who operate the business as a franchise with the rent reviewed annually.

Operational risk – surface and underground visits

Operational risks are managed under stringent legislative requirements. Staff continue to carry out minor remedial work to buildings, equipment and the underground section as identified during routine inspections. Daily mill and underground inspections by Geevor staff ensure the integrity of the buildings and underground visitor route.

There were no reportable accidents or incidents on site during the period under review.

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STRUCTURE, GOVERNANCE AND MANAGEMENT

Operational risk – surface and underground visits

PCH has responsibility for on-site health and safety, with Cornwall Council, as site owners, having the responsibility to provide the wherewithal for any work deemed necessary on safety grounds to buildings and structures.

PCH again achieved the Contractors Health and Safety Assessment Scheme (CHAS) Accreditation reflecting the high standards of safety and health practiced on the site.

On October 5th 2021 the Mines Inspector, Mr Adrian Taylor, visited the mine for a formal inspection. Discussions on safety matters were held in the office with the mine manager followed by a visit of the mine site and underground route. Mr Taylor had no adverse comments to make following the visit.

Financial risk exposure

As with any business dependent on tourism, the main risks faced are financial. Over the twenty-one years that PCH has operated, minimisation strategies have been developed. A twelve month budget is set which is reviewed at six monthly intervals, while the accounts are scrutinised at trustees' meetings. The management accounts are mentioned separately. The charity continues to investigate strategies to make best use of its cash reserves.

In addition Pendeen Community Heritage continues to seek external funding for specific projects being developed on site.

The charity has adopted a reserves policy to ensure it can comply with the requirements of the Management contract with Cornwall Council to cover the costs of close down were the charity to be unable to trade. Directors have also determined that sufficient funds need to be held to enable projects to further enhance the visitor experience can be realised.

Visitor Profile

The visitor profile has changed since the pandemic. While there was a welcomed return of school groups in the spring and autumn of 2021 there was an almost complete absence of our other regular tour groups and overseas visitors.

The unique selling point of the visit to Geevor remains the underground tour with approximately 98% of tickets sold including the underground experience.

Visitor feedback

Visitor satisfaction levels continue to be very high. Such affidavits are provided by word of mouth, visitor questionnaires, letters, emails, comments books and social media.

Trip Advisor has, to the end of March 2022, 1356 reviews for Geevor Tin Mine with 95.6% of the reviews either 'Very Good' or 'Excellent'.

From comments books/ Trip Advisor:

- 'A great day out for everyone. Family'. 961janr Truro
- 'Mine of information. Wow! What a brilliant place'. Gnu 1903Harpenden
- 'A great place to visit but make a day of it! ShirlTurner Sherborne
- 'A unique wonderful place'. Hydromorph
- 'An excellent place to visit for all ages'. BobBonHere Lytham St Annes

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OBJECTIVES AND ACTIVITIES OF THE CHARITY

The objectives of the charity remain the same:

- to manage preserve, protect and interpret the mining heritage of Geevor Mine and other mining sites in the Pendeen & St. Just area, for the benefit of the people of Pendeen and St. Just and the public at large;
- to educate the public about the history of mining in Cornwall;
- to advance education and training in skills relevant to securing employment in industrial heritage preservation and allied fields;
- to promote the benefit of the people St. Just & Pendeen by ensuring that developments on the Geevor site take full account of local social welfare interest and are consistent with the object of improving the quality of life for local inhabitants
- to further any other charitable purpose for the benefit of those living in the Pendeen & St. Just area.

Operational Targets

Operational financial and other targets are set annually by the Directors. A budget was prepared in March 2021 for the April 2021-March 2022 financial year which had forecasted 31,275 visitors for the year generating an operational surplus of approximately £17,500 on a projected turnover of £604,600. The reduced visitor number estimate reflects the late opening of the site after lockdown restrictions ended.

PCH is grateful to the Culture Recovery Fund Round 2 for financial support during the April-June quarter for assistance in reopening after a long period of closure.

Mine Shop

We are pleased to report that the mine shop, operated via our wholly owned subsidiary company, Geevor Trading Limited, generated an operational surplus of £3,460 in the last financial year, and this sum was donated via gift aid to Pendeen Community Heritage.

In addition to the numbers of visitors to the museum, it is estimated that at least an additional 7,000 people per annum visit the café and mine shop, many of these being people from within the local area.

Partnership working

We have again worked with a wide range of partners. These include: the National Trust, the Sensory Trust, the Centre of Pendeen, Pendeen Pilot Gig Club [storage for a boat], the St. Just Mines Research Group, the Trevithick Society, [some of whose collection is stored on site], Penlee House Museum & Gallery, VisitCornwall, Cornwall Association of Tourist Attractions, The World Heritage Site office, Cornwall Museums partnership and Penwith Landscape Partnerships who occupy one of our buildings.

Geevor has been a major partner in the Tin Coast Partnership, a Coastal Communities-funded project created to boost sustainable tourism in this region of West Cornwall. This is a partnership of local businesses and organisations in the public, private and voluntary sectors, who work in the interest of its long term sustainability, so that the Tin Coast remains a great place to live, work, and visit.

PCH remains a member of the Association of Independent Museums (AIM) and of the National Association of Mining History Organisations.

Schools and other educational organisations with whom we have worked are included in the report by the Learning Team Manager.

Funders

Pendeen Community Heritage is grateful to funders who have supported us during the year with particular thanks to the National Heritage Lottery Fund which provided financial assistance via the Culture Recovery Fund Round 2.

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OBJECTIVES AND ACTIVITIES OF THE CHARITY

Future Developments

Pendeen Community Heritage has continued to develop ideas for improving Geevor Tin Mine's economic sustainability and the need to address the site's being placed on Historic England's Heritage at Risk Register in 2014. PCH directors and management continued to meet with senior Cornwall Council officials at quarterly meetings to discuss site development based around the 'Vision Document' produced by PCH in 2019 to ensure Geevor is financially sustainable and able to play an important role in the economic development within West Cornwall.

Discussions continued with Cornwall Council on the matter of a long term lease that would enable the charity to bid for external funds to preserve the heritage and develop the site.

Our mining machinery demonstrations have proved so popular that we will set up a purpose-built area to operate more of our equipment. Our Muckers and Loco volunteers team will continue to bring more mining equipment back into an operating condition.

Mine Manager's Report

The 12 month period from April 2021 to March 2022 was again adversely influenced by the effects of the COVID pandemic. Government edict with the 'roadmap out of lockdown' meant that we were unable to open the site to visitors until Monday May 17th 2021. With the government advising the population to take caution in their activities following the lockdown PCH made the decision to continue operating the site for five days a week, rather than the usual six, to ensure the safety and comfort of staff and visitors.

In January 2021 The National Heritage Lottery Fund had announced the Culture Recovery Fund Round 2, with financial assistance being made available for heritage sites to support costs towards full reopening. PCH made an application to the funders and was subsequently informed that the bid was successful and PCH would receive £91,000. The funds were used for the period from April to June 2021 for salary contributions, the recruitment of a marketing consultant and costs towards materials and equipment for maintenance work prior to reopening.

The site reopened as scheduled on May 17th 2021 with very encouraging daily visitor numbers which soon returned to pre-pandemic levels. This period also saw the very welcome return of school visits. It was, however, noticeable during the year the lack of organised booked tours and overseas visitors, in particular from Europe and the United States.

In August we were informed that Geevor was awarded the coveted 'Travellers Choice' award by Trip Advisor, a reflection of our visitors' positive experiences at the mine during their time here.

PCH's active participation as a leader in the Tin Coast Project resulted in funds being made available for projects on the site.

Significant improvements were made to the car parks. The access road to the main car park was repaired with aggregate from a local quarry while the main car park was graded and rolled.

The car park adjacent to the mine shop and café and used by disabled customers had major improvement works to surface drainage with the installation of kerbs and a concrete ditch to divert water away from the car park and the rear of the café where flooding had previously been an issue during heavy rain. An additional area of tarmac was also installed from the main access road.

The car parks at Geevor will function as a car park 'hub' to encourage visitors to explore the Tin Coast area by foot or public transport and reduce local traffic congestion.

The Tin Coast Partnership also provided PCH with the funding to install an electrical supply, lighting and electrical fittings in the old Carpenters Shop. This has provided PCH with new workshop facilities for our volunteers and a building to house and charge 3 new electric bicycles supplied by the Partnership.

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In addition the Tin Coast Partnership provided funding to install a new ceiling, lighting and electrical fittings in the Wethered Winder House. This building will be available for reuse, with a local bicycle hire company interested in taking a lease on the building thus contributing to the aims of the Tin Coast Project.

Work to carry out essential repairs to the Victory Shaft headgear commenced during the year, a Cornwall Council-funded project. Following a structural inspection in July 2021 a programme of repair works was compiled which commenced in January 2022. The work involves replacement of corroded plates, handrails, nuts and bolts, sand blasting, followed by painting of the entire structure, with the work scheduled for completion in summer 2022.

I can report that we retained our CHAS (Contractors Health and Safety Assessment Scheme) accreditation status demonstrating our commitment to the safety and health of everyone.

In October 2021 we welcomed the Inspector of Mines of the HSE to the site for a formal inspection. Following a visit around the site and underground and a review of statutory paperwork he expressed his satisfaction that the site was being managed in accordance with the Mining Regulations.

During the year we said farewell to two long-serving members of staff. Nick Hudson retired as our IT specialist in July 2021 while Margaret Semmens called time on her 26 years as the shop manager at the end of August. All of us at Geevor thank them for all their work and wish them a long and happy retirement.

My thanks also go to Matt Burford and Margaret Burford and their team at the Count House Café. They have developed a considerable reputation for providing excellence both for Geevor customers and locally-based residents. While the café may be franchised the café management and Geevor work as a team.

The past financial year continued to be challenging following the road out of the COVID lockdown. I wish to thank the Directors of Pendeen Community Heritage for their advice and guidance throughout the year.

Thanks must go to all of the Geevor staff who were involved in maintenance work and reopening the mine site and to all staff for ensuring that all of our visitors were provided with the excellent Geevor experience. We also express our thanks to the incredible team of volunteers at Geevor.

Jack Roberts Operations Manager Annual Report April 2021-March 2022

Lockdown/Reopening

COVID pandemic restrictions continued into the current year. The mine had been closed to the public since January 4th, and it was in early spring, that the government 'roadmap out of lockdown' provided us with confirmation that museum could reopen on May 17th.

With the government guidelines urging the public to take caution following the relaxation of restrictions we made the decision to open 5 days a week (as opposed to the usual 6) to ensure the comfort and safety of staff and visitors. We had to negotiate the uncertainties of reopening following such an extended period of closure. Once we had a clear opening date of May 17th we focused on site preparation to ensure the visitor experience was at its usual high standards.

Although we had to adapt and change the visitor experience we maintained a high level of customer satisfaction, with daily numbers soon returning to pre-pandemic levels. We also welcomed school groups to the mine for the first time since 2020.

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General Site Maintenance

While the site was closed to the public PCH was able to carry out essential maintenance including full restoration of the Compressor House contents, repainting of Reception both interior and exterior, and preparing the Shaking Table base and components for restoration.

The Union Hut underwent significant renovation with several floorboards replaced and the floor completely repainted. The Hard Rock Museum received a much needed update with a fresh coat of paint and some maintenance to existing exhibits. The lighting throughout the museum and main reception building was upgraded to more efficient bulbs. The Holman Exhibition received much needed updating with restoration of the building and its contents; this work is due to be completed in autumn 2022.

Shaking Table

After months of Covid related delays the repaired shaking table was reinstalled in the Mill. The work to restore the shaking table, used for demonstrations of tin separation, would not have been possible without the expertise of Holman Wilfley of Pool, Cornwall, a world-recognised manufacturer and supplier of gravity separation tables who reconditioned the shaking table at their factory free of charge and offered invaluable technical advice.

The table deck was put back in situ by staff and volunteers working carefully to lift it into the correct position, a real team effort. Work to reassemble the components of the table was completed by Mike, Peter, and Colin, with the table back in full operating mode in the middle of July.

Tin Coast Partnership

Geevor continued to play a leading role in the Tin Coast Partnership and benefitted from several aspects of funding. As part of the integrated transport project of the Tin Coast Partnership, Geevor received funding to resurface both of our car parks and to restore several buildings to a useable condition. Both the Carpenters Shop and Wethered Winder House have been renovated to allow for use as a volunteer workshop and cycle hire hub respectively.

The site has been provided with Geo-Sense Wifi which provides Geevor's visitors with internet access and also gives us information about visitor footfall. There was also the introduction of the Tin Coast App which helps visitors navigate the Tin Coast area through an interactive and engaging experience.

Within the Tin Coast App there is also an interactive children's trail, 'Kerevena'.

I continued to attend and occasionally chair Tin Coast Network meetings; these are attended by business owners, local residents, charities, and councillors. These meetings continue to provide our community with a place to share ideas, solve problems, and create partnerships. There are still several strands of this work which will be delivered over the coming months.

Volunteers

April 2021 saw the return of volunteers to Geevor after many months away from the site. Initially our restoration volunteers returned to site and continued their great work restoring our Locos and Muckers. Our Loco restoration team have brought a second Loco back to working condition and are well on the way to restoring a third one. We have recruited 4 further volunteers to our restoration team. Our archive volunteers returned later and have since helped us work towards re-applying for museums accreditation. Their expertise and knowledge have been immensely valuable.

In September we welcomed Steph Clemmens from Cornwall Museums Partnership onto the site to present Jack and Josh (two of our younger restoration volunteers) with their Heritage Heroes award as part of the Cornwall Heritage Awards. Jack and Josh are both autistic and have helped us gain a greater appreciation about how the site can benefit people with autism; this has led to another young autistic volunteer Eric joining the team here at Geevor.

We also welcomed another new volunteer on site through working in partnership with Camborne College. Michael Jane joined us alongside job coach Paul Hawken. Camborne College run a course for young adults with learning disabilities to offer hands on experience in the work place. Michael made an instant positive impression on us all and as a result was nominated by Marc Cragg for the One to Watch Award at the Cornwall Heritage Awards. We received the great news in February that Michael had won the award, much to his and our delight.

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Shop Management

At the end of August 2021 after 26 years of working at Geevor, Margaret Semmens retired as Shop Manager. I offered to run the shop in the interim until a suitable replacement was found alongside my existing role as Operations Manager. I have a limited amount of experience in retail and had to adapt quickly to understand and manage the shop during a still very busy period. Although this role was supposed to be temporary it took until April 2022 to appoint a new shop manager. During this time I built relationships with new and existing suppliers and ensured the shop was well stocked and staffed. Tom Barton was appointed as new shop Manager in April 2022.

Oral History Online Exhibition

As part of the Tin Coast Events Commission we received funding to modernise our oral history collection and create an online exhibition showing a selection of these recordings. This funding enabled us to provide better equipment to digitise the collection making it more accessible. The online exhibition and our 'Soundcloud' page have allowed us to better utilise this wonderful resource.

St Piran's Celebrations

Geevor has played a leading role in organising local St Piran's celebrations over the last 3 years alongside a group of residents, school teachers, and councillors. Celebrations in March 2021 took place remotely but this year we were able to once again help organise the parade in St Just. We also organised a competition for both children and adults to create a St Pirans/Cornish themed song. We believe it is vital that Pendeen Community Heritage provides assistance and expertise to local causes and events wherever possible.

Sensory Trust

Over the last 3 years we have worked in partnership with the Sensory Trust to improve our visitor experience for those with sensory issues. This has taken place through staff training, several on- site workshops, and site visits for different focus groups. Working in particular with Claire Fox we have created several new aspects of the visitor experience at Geevor including; a sensory trail, a colour and textures booklet, and audio recordings accessed through QR codes. Two groups in particular were involved in trialling new experiences on site; Dreadnaught (a group that works with children with learning difficulties) and Wednesday Wanderers (a group of people with Dementia). All of the work during this time period culminated with a launch event on site for 150 people from varied backgrounds.

I would like to take this opportunity to thank all of the staff at Geevor for their hard work and dedication in particularly challenging times. Their ability to adapt to changing COVID rules and regulations has been greatly appreciated. A special thanks goes to all the staff who continued working through the national lock down completing essential maintenance and preparing the site for reopening.

Clint Hosking (Learning Team Manager) Learning Annual Report April 2021 – March 2022

Distance Learning

During the period of lockdown the learning team developed on-line means for schools to engage with Geevor. A number of education providers took advantage of Geevor's online offer; we were able to provide 'Zoom Lectures' for Marietta College in Ohio, a primary school in Yorkshire and also students at Exeter University. Our YouTube channel and website resources are being used by schools with our Education Promotion video being shared by accommodation providers.

It is our intention to further develop our social media presence to engage with a national and international audience and to developing links with mining museums in other parts of the world.

Geevor reopening

Following the lifting of most COVID restrictions in May 2021 we saw the welcome return of schools with numbers soon returning to pre-pandemic levels.

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Cornish Metals

Cornish Metals, the company that intends to reopen the South Crofty Mine in Camborne, recently developed an outreach program. Ben Clitherow of Cornish Metals contacted Geevor to develop an education program for schools around the South Crofty mine region to raise awareness of Cornwall's mining heritage and its prospects, and funding outreach and site visits to Geevor.

The project was successful with several schools taking up the offer. Some schools, that had frequently visited Geevor in the past but were struggling with cost issues, particularly transport, have been able to re-engage with Geevor.

This is the first year of the project and there are plans to expand the catchment to engage more schools. We are also discussing the possibility of developing further events in partnership with Cornish Metals.

Cornwall Heritage Trust

Geevor continues to work in partnership with the Cornwall Heritage Trust. The Trust offer transport grants to schools to visit site such as Geevor. Over the last twelve months CHT have funded twenty-five school visits. Every school that visits produces photographs and feedback of the visit. As a result Geevor is regularly featured on the CHT website. We are looking to develop this relationship in future to expand Geevor's audience and explore the opportunity to produce events.

Cohort St Ives

The Learning Team has worked in partnership with a residential provider of outdoor education in St Ives which has proved to be a very beneficial partnership particularly for schools outside of Cornwall. We have had a significant number of bookings from schools who would possibly not have considered a visit to Geevor. We have also delivered outreach sessions at the residential premises.

Cornish Mining World Heritage Site

We have continued our work during the year with the CMWHS. Of particular interest this year was producing educational videos to be made available on their website. The videos covered several aspects of Geevor's site, made by pupils from St Just Primary School and supervised by Ed Rowe (Bait, Kernow King etc.).

Number of educational visits

Number of visits to Geevor

2019-2020	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Totals
No. Ed. Groups onsite (days)	3	10	13	10	0	4	5	6	1	6	7	5	70
No. Ed. Onsite Visits (Students)	59	343	410	314	0	170	118	205	29	222	312	71	2253
No. Ed. Onsite Visits (Adults)	19	58	51	59	0	19	25	38	8	32	45	21	375
Total No. Ed. Visitors ONSITE	78	401	461	373	0	189	143	243	37	254	357	92	2628
2020-2021	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Totals
No. Ed. Groups onsite (days)	0	0	0	0	0	0	1	0	1	6	0	0	8
No. Ed. Onsite Visits (Students)	0	0	0	0	0	0	56	0	22	0	0	0	78
No. Ed. Onsite Visits (Adults)	0	0	0	0	0	0	9	0	3	0	0	0	12
Total No. Ed. Visitors ONSITE	0	0	0	0	0	0	65	0	25	0	0	0	90
2021-2022	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Totals
No. Ed. Groups onsite (days)	0	6	7	3	0	4	1	3	1	4	9	10	48
No. Ed. Onsite Visits (Students)	0	158	252	464	0	80	54	134	55	346	335	311	2189
No. Ed. Onsite Visits (Adults)	0	20	45	53	0	14	5	19	9	66	57	50	338
Total No. Ed. Visitors ONSITE	0	178	297	517	0	94	59	153	64	412	392	361	2527

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Number of Outreach visits

2019-2020	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Totals
No. Ed. OUTREACHES	2	2	6	0	0	0	2	1	1	1	2	1	18
No. Ed. Offsite 'Visits' (Students)	50	59	139	0	0	0	92	56	64	57	105	0	622
No. Ed. Offsite 'Visits' (Adults)	8	10	49	0	0	0	20	6	5	8	11	11	128
Total No. Ed. 'visitors' OFFSITE	58	69	188	0	0	0	112	62	69	65	116	11	750
2020-2021	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Totals
No. Ed. OUTREACHES	0	0	0	0	0	0	0	0	0	0	0	0	0
No. Ed. Offsite 'Visits' (Students)	0	0	0	0	0	0	0	0	0	0	0	0	0
No. Ed. Offsite 'Visits' (Adults)	0	0	0	0	0	0	0	0	0	0	0	0	0
Total No. Ed. 'visitors' OFFSITE	0	0	0	0	0	0	0	0	0	0	0	0	0
2021-2022	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Totals
No. Ed. OUTREACHES	0	4	2	0	0	1	1	2	0	3	3	1	17
No. Ed. Offsite 'Visits' (Students)	0	103	51	0	0	15	28	62	0	267	163	56	745
No. Ed. Offsite 'Visits' (Adults)	0	11	9	0	0	1	3	7	0	43	17	5	96
Total No. Ed. 'visitors' OFFSITE	0	114	60	0	0	16	31	69	0	310	180	61	841

Curatorial Report

Stephen Murley, our Collections Manager, worked remotely during this period focusing on the Museums Accreditation process.

The next accreditation submission was due in December 2021. However, due to the ongoing effects of the COVID-19 pandemic invitations to renew accreditation have again been extended to April 2023.

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

Approved by order of the board of trustees on 1st September 2022 and signed on its behalf by:



W G Lakin - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
PENDEEN COMMUNITY HERITAGE

Independent examiner's report to the trustees of Pendeen Community Heritage ('the Company')

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

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under 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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of FCA which is one of the listed bodies.

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.



Jonathan Mashen FCA
Lang Bennetts
The Old Carriage Works
Moresk Road
TRURO
Cornwall
TR1 1DG

Date: 1st September 2022

PENDEEN COMMUNITY HERITAGE

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	157,282	-	157,282	449,355
Charitable activities					
Site Heritage		446,525	-	446,525	273,786
Other trading activities	3	24,796	-	24,796	10,162
Investment income	4	<u>866</u>	<u>-</u>	<u>866</u>	<u>26</u>
Total		<u>629,469</u>	<u>-</u>	<u>629,469</u>	<u>733,329</u>
 EXPENDITURE ON					
Raising funds	6	5,000	-	5,000	4,000
Charitable activities	7				
Site Heritage		557,001	15,771	572,772	518,422
Education and Community Outreach		18,544	-	18,544	12,035
Other		<u>1,663</u>	<u>-</u>	<u>1,663</u>	<u>-</u>
Total		<u>582,208</u>	<u>15,771</u>	<u>597,979</u>	<u>534,457</u>
 NET INCOME/(EXPENDITURE)		47,261	(15,771)	31,490	198,872
Transfers between funds	19	<u>(1,849)</u>	<u>1,849</u>	<u>-</u>	<u>-</u>
Net movement in funds		45,412	(13,922)	31,490	198,872
 RECONCILIATION OF FUNDS					
Total funds brought forward		<u>347,224</u>	<u>16,571</u>	<u>363,795</u>	<u>164,923</u>
 TOTAL FUNDS CARRIED FORWARD		<u><u>392,636</u></u>	<u><u>2,649</u></u>	<u><u>395,285</u></u>	<u><u>363,795</u></u>

The notes form part of these financial statements

PENDEEN COMMUNITY HERITAGE

BALANCE SHEET
31 MARCH 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	14	16,321	-	16,321	19,735
Investments	15	<u>10</u>	<u>-</u>	<u>10</u>	<u>10</u>
		16,331	-	16,331	19,745
CURRENT ASSETS					
Stocks	16	3,192	-	3,192	3,325
Debtors	17	29,644	-	29,644	29,567
Cash at bank and in hand		<u>368,087</u>	<u>2,649</u>	<u>370,736</u>	<u>346,300</u>
		400,923	2,649	403,572	379,192
CREDITORS					
Amounts falling due within one year	18	<u>(24,618)</u>	<u>-</u>	<u>(24,618)</u>	<u>(35,142)</u>
NET CURRENT ASSETS		<u>376,305</u>	<u>2,649</u>	<u>378,954</u>	<u>344,050</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>392,636</u>	<u>2,649</u>	<u>395,285</u>	<u>363,795</u>
NET ASSETS		<u>392,636</u>	<u>2,649</u>	<u>395,285</u>	<u>363,795</u>
FUNDS	19				
Unrestricted funds:					
General fund				264,819	251,204
Fixed asset reserve				16,331	19,745
Site maintenance and machinery restoration				94,484	59,273
Engineering restoration legacy fund				<u>17,002</u>	<u>17,002</u>
				<u>392,636</u>	<u>347,224</u>
Restricted funds:					
Miner Statue Fund				1,918	2,026
Scrapheap Grant				-	344
Dance				550	550
Tin Coast Project				<u>181</u>	<u>13,651</u>
				<u>2,649</u>	<u>16,571</u>
TOTAL FUNDS				<u>395,285</u>	<u>363,795</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The notes form part of these financial statements

PENDEEN COMMUNITY HERITAGE

BALANCE SHEET - continued
31 MARCH 2022

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 1st September 2022 and were signed on its behalf by:



W G Lakin - Trustee

PENDEEN COMMUNITY HERITAGE

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2022

	Notes	2022 £	2021 £
Cash flows from operating activities			
Cash generated from operations	1	<u>18,888</u>	<u>223,701</u>
Net cash provided by operating activities		<u>18,888</u>	<u>223,701</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(1,290)	-
Interest received		<u>866</u>	<u>26</u>
Net cash (used in)/provided by investing activities		<u>(424)</u>	<u>26</u>
Cash flows from financing activities			
Movement on intercompany loan		<u>5,972</u>	<u>(4,540)</u>
Net cash provided by/(used in) financing activities		<u>5,972</u>	<u>(4,540)</u>
		<u> </u>	<u> </u>
Change in cash and cash equivalents in the reporting period		24,436	219,187
Cash and cash equivalents at the beginning of the reporting period		<u>346,300</u>	<u>127,113</u>
Cash and cash equivalents at the end of the reporting period		<u><u>370,736</u></u>	<u><u>346,300</u></u>

The notes form part of these financial statements

PENDEEN COMMUNITY HERITAGE

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2022

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2022 £	2021 £
Net income for the reporting period (as per the Statement of Financial Activities)	31,490	198,872
Adjustments for:		
Depreciation charges	4,704	6,658
Interest received	(866)	(26)
Decrease in stocks	133	16
(Increase)/decrease in debtors	(6,049)	1,061
(Decrease)/increase in creditors	<u>(10,524)</u>	<u>17,120</u>
Net cash provided by operations	<u><u>18,888</u></u>	<u><u>223,701</u></u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/4/21 £	Cash flow £	At 31/3/22 £
Net cash			
Cash at bank and in hand	<u>346,300</u>	<u>24,436</u>	<u>370,736</u>
	<u>346,300</u>	<u>24,436</u>	<u>370,736</u>
Total	<u><u>346,300</u></u>	<u><u>24,436</u></u>	<u><u>370,736</u></u>

The notes form part of these financial statements

PENDEEN COMMUNITY HERITAGE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

The charity is a company limited by guarantee. The members of the company are the Trustees named on page 1.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Allocation and apportionment of costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, e.g. allocating staff costs by time spent and other costs by their usage.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Short leasehold	- Over the lease term
Fixtures and fittings	- 20% on cost
Computer equipment	- 33% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Irrecoverable vat

Irrecoverable VAT is included as a support cost and attributed directly to charitable activities.

PENDEEN COMMUNITY HERITAGE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

2. DONATIONS AND LEGACIES

	2022	2021
	£	£
Donations	41,839	37,179
Grants	113,663	410,720
Subscriptions	<u>1,780</u>	<u>1,456</u>
	<u>157,282</u>	<u>449,355</u>

Grants received, included in the above, are as follows:

	2022	2021
	£	£
Cornwall Council	22,663	46,413
National Trust	-	35,384
Heritage Lottery Fund	91,000	234,100
Cornwall Arts Marketing	-	2,700
Coronavirus Job Retention Scheme	<u>-</u>	<u>92,123</u>
	<u>113,663</u>	<u>410,720</u>

3. OTHER TRADING ACTIVITIES

	2022	2021
	£	£
Miscellaneous income	<u>24,796</u>	<u>10,162</u>

4. INVESTMENT INCOME

	2022	2021
	£	£
Deposit account interest	<u>866</u>	<u>26</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2022	2021
		£	£
Admissions	Site Heritage	364,925	197,786
Management fees	Site Heritage	76,000	76,000
Rental income	Site Heritage	<u>5,600</u>	<u>-</u>
		<u>446,525</u>	<u>273,786</u>

PENDEEN COMMUNITY HERITAGE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

6. RAISING FUNDS

Raising donations and legacies

	2022	2021
	£	£
Support costs	<u>5,000</u>	<u>4,000</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 8) £	Support costs (see note 9) £	Totals £
Site Heritage	491,395	81,377	572,772
Education and Community Outreach	<u>18,544</u>	<u>-</u>	<u>18,544</u>
	<u>509,939</u>	<u>81,377</u>	<u>591,316</u>

8. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2022	2021
	£	£
Staff costs	398,264	373,305
Services and Utilities	50,044	23,211
Licences and insurances	18,252	16,188
Project costs	14,544	24,819
Maintenance and development	17,476	7,713
Other site costs	<u>11,359</u>	<u>11,281</u>
	<u>509,939</u>	<u>456,517</u>

9. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Raising donations and legacies	5,000	-	5,000
Site Heritage	<u>80,102</u>	<u>1,275</u>	<u>81,377</u>
	<u>85,102</u>	<u>1,275</u>	<u>86,377</u>

PENDEEN COMMUNITY HERITAGE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

9. SUPPORT COSTS - continued

Support costs, included in the above, are as follows:

			2022	2021
	Raising donations and legacies £	Site Heritage £	Total activities £	Total activities £
Wages	5,000	1,500	6,500	6,500
Services and utilities	-	1,021	1,021	473
Irrecoverable VAT	-	17,489	17,489	12,815
Audit and accountancy	-	4,082	4,082	6,570
Postage and stationery	-	5,586	5,586	5,733
Advertising and Marketing	-	39,790	39,790	34,634
Sundries	-	2,410	2,410	1,850
Finance costs	-	3,520	3,520	2,474
Depreciation of tangible and heritage assets	-	4,704	4,704	6,658
Legal fees	-	1,275	1,275	233
	<u>5,000</u>	<u>81,377</u>	<u>86,377</u>	<u>77,940</u>

10. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2022	2021
	£	£
Depreciation - owned assets	<u>4,704</u>	<u>6,658</u>

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

12. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	375,974	357,331
Social security costs	23,474	17,259
Other pension costs	<u>5,316</u>	<u>5,215</u>
	<u>404,764</u>	<u>379,805</u>

The average monthly number of employees during the year was as follows:

	2022	2021
Site Heritage	2	23
Education	<u>24</u>	<u>2</u>
	<u>26</u>	<u>25</u>

PENDEEN COMMUNITY HERITAGE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

12. STAFF COSTS - continued

No employees received emoluments in excess of £60,000.

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	411,271	38,084	449,355
Charitable activities			
Site Heritage	273,786	-	273,786
Other trading activities	10,162	-	10,162
Investment income	<u>26</u>	<u>-</u>	<u>26</u>
Total	<u>695,245</u>	<u>38,084</u>	<u>733,329</u>
 EXPENDITURE ON			
Raising funds	4,000	-	4,000
Charitable activities			
Site Heritage	491,392	27,030	518,422
Education and Community Outreach	<u>12,035</u>	<u>-</u>	<u>12,035</u>
Total	<u>507,427</u>	<u>27,030</u>	<u>534,457</u>
 NET INCOME	187,818	11,054	198,872
Transfers between funds	<u>(1,833)</u>	<u>1,833</u>	<u>-</u>
Net movement in funds	185,985	12,887	198,872
 RECONCILIATION OF FUNDS			
Total funds brought forward	<u>161,239</u>	<u>3,684</u>	<u>164,923</u>
 TOTAL FUNDS CARRIED FORWARD	<u>347,224</u>	<u>16,571</u>	<u>363,795</u>

PENDEEN COMMUNITY HERITAGE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

14. TANGIBLE FIXED ASSETS

	Short leasehold £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 April 2021	53,484	50,581	18,701	122,766
Additions	<u>-</u>	<u>-</u>	<u>1,290</u>	<u>1,290</u>
At 31 March 2022	<u>53,484</u>	<u>50,581</u>	<u>19,991</u>	<u>124,056</u>
DEPRECIATION				
At 1 April 2021	43,489	42,265	17,277	103,031
Charge for year	<u>-</u>	<u>3,589</u>	<u>1,115</u>	<u>4,704</u>
At 31 March 2022	<u>43,489</u>	<u>45,854</u>	<u>18,392</u>	<u>107,735</u>
NET BOOK VALUE				
At 31 March 2022	<u>9,995</u>	<u>4,727</u>	<u>1,599</u>	<u>16,321</u>
At 31 March 2021	<u>9,995</u>	<u>8,316</u>	<u>1,424</u>	<u>19,735</u>

15. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
MARKET VALUE	
At 1 April 2021 and 31 March 2022	<u>10</u>
NET BOOK VALUE	
At 31 March 2022	<u>10</u>
At 31 March 2021	<u>10</u>

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

Geevor Trading Limited

Registered office:

Nature of business: Shop

Class of share: %
holding
Ordinary 100

	2022 £	2021 £
Aggregate capital and reserves	14,301	14,301

Geevor Trading Limited is a wholly owned subsidiary, which operates a shop at Geevor Tin Mine. Accounts are filed with the Registrar of Companies. A summary of its results are given below:

	2022 £	2021 £
Turnover	68,168	33,098
Cost of Sales	<u>(31,220)</u>	<u>(19,865)</u>

PENDEEN COMMUNITY HERITAGE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

15. FIXED ASSET INVESTMENTS - continued

	36,948	13,223
Administrative expenses	(36,159)	(30,247)
Other operating income	<u>2,671</u>	<u>22,539</u>
Net Profit	3,460	5,525
Donation to Pendeen Community Heritage	<u>(3,460)</u>	<u>(5,525)</u>
	<u><u>-</u></u>	<u><u>-</u></u>

16. STOCKS

	2022	2021
	£	£
Guide books	<u>3,192</u>	<u>3,325</u>

17. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	1,986	4,748
Amounts owed by group undertakings	7,704	13,676
Other debtors	7,539	1,599
VAT	-	641
Prepayments	<u>12,415</u>	<u>8,903</u>
	<u><u>29,644</u></u>	<u><u>29,567</u></u>

18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	13,524	25,889
VAT	1,244	-
Other creditors	6,158	5,668
Accrued expenses	<u>3,692</u>	<u>3,585</u>
	<u><u>24,618</u></u>	<u><u>35,142</u></u>

PENDEEN COMMUNITY HERITAGE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

19. MOVEMENT IN FUNDS

	At 1/4/21 £	Net movement in funds £	Transfers between funds £	At 31/3/22 £
Unrestricted funds				
General fund	251,204	51,965	(38,350)	264,819
Fixed asset reserve	19,745	(4,704)	1,290	16,331
Site maintenance and machinery restoration	59,273	-	35,211	94,484
Engineering restoration legacy fund	<u>17,002</u>	<u>-</u>	<u>-</u>	<u>17,002</u>
	347,224	47,261	(1,849)	392,636
Restricted funds				
Wheal Mexico	-	(1,089)	1,089	-
Miner Statue Fund	2,026	(108)	-	1,918
Catalyst fund	-	(760)	760	-
Scrapheap Grant	344	(344)	-	-
Dance	550	-	-	550
Tin Coast Project	<u>13,651</u>	<u>(13,470)</u>	<u>-</u>	<u>181</u>
	<u>16,571</u>	<u>(15,771)</u>	<u>1,849</u>	<u>2,649</u>
TOTAL FUNDS	<u>363,795</u>	<u>31,490</u>	<u>-</u>	<u>395,285</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	629,469	(577,504)	51,965
Fixed asset reserve	<u>-</u>	<u>(4,704)</u>	<u>(4,704)</u>
	629,469	(582,208)	47,261
Restricted funds			
Wheal Mexico	-	(1,089)	(1,089)
Miner Statue Fund	-	(108)	(108)
Catalyst fund	-	(760)	(760)
Scrapheap Grant	-	(344)	(344)
Tin Coast Project	<u>-</u>	<u>(13,470)</u>	<u>(13,470)</u>
	<u>-</u>	<u>(15,771)</u>	<u>(15,771)</u>
TOTAL FUNDS	<u>629,469</u>	<u>(597,979)</u>	<u>31,490</u>

PENDEEN COMMUNITY HERITAGE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

19. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/4/20 £	Net movement in funds £	Transfers between funds £	At 31/3/21 £
Unrestricted funds				
General fund	72,543	199,228	(20,567)	251,204
Fixed asset reserve	26,402	(6,658)	1	19,745
Site maintenance and machinery restoration	45,292	(4,752)	18,733	59,273
Engineering restoration legacy fund	<u>17,002</u>	<u>-</u>	<u>-</u>	<u>17,002</u>
	161,239	187,818	(1,833)	347,224
Restricted funds				
Miner Statue Fund	2,040	(14)	-	2,026
Catalyst fund	-	(2,583)	2,583	-
Scrapheap Grant	344	-	-	344
Dance	550	-	-	550
Old stories, new voices	750	-	(750)	-
Tin Coast Project	<u>-</u>	<u>13,651</u>	<u>-</u>	<u>13,651</u>
	<u>3,684</u>	<u>11,054</u>	<u>1,833</u>	<u>16,571</u>
TOTAL FUNDS	<u>164,923</u>	<u>198,872</u>	<u>-</u>	<u>363,795</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	695,245	(496,017)	199,228
Fixed asset reserve	-	(6,658)	(6,658)
Site maintenance and machinery restoration	<u>-</u>	<u>(4,752)</u>	<u>(4,752)</u>
	695,245	(507,427)	187,818
Restricted funds			
Miner Statue Fund	-	(14)	(14)
Catalyst fund	-	(2,583)	(2,583)
Tin Coast Project	<u>38,084</u>	<u>(24,433)</u>	<u>13,651</u>
	<u>38,084</u>	<u>(27,030)</u>	<u>11,054</u>
TOTAL FUNDS	<u>733,329</u>	<u>(534,457)</u>	<u>198,872</u>

PENDEEN COMMUNITY HERITAGE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

19. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/4/20 £	Net movement in funds £	Transfers between funds £	At 31/3/22 £
Unrestricted funds				
General fund	72,543	251,193	(58,917)	264,819
Fixed asset reserve	26,402	(11,362)	1,291	16,331
Site maintenance and machinery restoration	45,292	(4,752)	53,944	94,484
Engineering restoration legacy fund	<u>17,002</u>	<u>-</u>	<u>-</u>	<u>17,002</u>
	161,239	235,079	(3,682)	392,636
Restricted funds				
Wheal Mexico	-	(1,089)	1,089	-
Miner Statue Fund	2,040	(122)	-	1,918
Catalyst fund	-	(3,343)	3,343	-
Scrapheap Grant	344	(344)	-	-
Dance	550	-	-	550
Old stories, new voices	750	-	(750)	-
Tin Coast Project	<u>-</u>	<u>181</u>	<u>-</u>	<u>181</u>
	<u>3,684</u>	<u>(4,717)</u>	<u>3,682</u>	<u>2,649</u>
TOTAL FUNDS	<u>164,923</u>	<u>230,362</u>	<u>-</u>	<u>395,285</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,324,714	(1,073,521)	251,193
Fixed asset reserve	-	(11,362)	(11,362)
Site maintenance and machinery restoration	<u>-</u>	<u>(4,752)</u>	<u>(4,752)</u>
	1,324,714	(1,089,635)	235,079
Restricted funds			
Wheal Mexico	-	(1,089)	(1,089)
Miner Statue Fund	-	(122)	(122)
Catalyst fund	-	(3,343)	(3,343)
Scrapheap Grant	-	(344)	(344)
Tin Coast Project	<u>38,084</u>	<u>(37,903)</u>	<u>181</u>
	<u>38,084</u>	<u>(42,801)</u>	<u>(4,717)</u>
TOTAL FUNDS	<u>1,362,798</u>	<u>(1,132,436)</u>	<u>230,362</u>

The unrestricted fund, less fixed assets, represent the free funds of the charity, which are not designated for particular purposes.

Purposes of designated funds:

Fixed asset reserve - has been set up to assist in identifying those funds which are not free funds. It represents the net book value of tangible fixed assets.

PENDEEN COMMUNITY HERITAGE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

19. MOVEMENT IN FUNDS - continued

Site maintenance and machinery restoration - has been created to set aside funds earmarked for improvements to the site and for the restoration and preservation of historical mining machinery.

Further funds amounting to £35,211 (2021: £18,733) have been set aside for this purpose in 2022.

Purposes of restricted funds:

The Miner Statue funds represent a grant towards the ongoing preservation and maintenance of the statue at the entrance to the Geevor site.

The Tin Coast fund represents funding received via the National Trust from the Coastal Communities Fund for various projects including the installation of facilities for a cycle hub centre and associated costs, contributions towards signage and other works on site and other cultural projects.

The other restricted funds represent grants received for specific projects for education, cultural and heritage projects.

20. RELATED PARTY DISCLOSURES

The charitable company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

There were no related party transactions for the year ended 31 March 2022.

PENDEEN COMMUNITY HERITAGE

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	41,839	37,179
Grants	113,663	410,720
Subscriptions	<u>1,780</u>	<u>1,456</u>
	157,282	449,355
Other trading activities		
Miscellaneous income	24,796	10,162
Investment income		
Deposit account interest	866	26
Charitable activities		
Admissions	364,925	197,786
Management fees	76,000	76,000
Rental income	<u>5,600</u>	<u>-</u>
	<u>446,525</u>	<u>273,786</u>
Total incoming resources	629,469	733,329
EXPENDITURE		
Charitable activities		
Wages	369,474	350,831
Social security	23,474	17,259
Pensions	5,316	5,215
Services and Utilities	50,044	23,211
Licences and insurances	18,252	16,188
Project costs	14,544	24,819
Maintenance and development	17,476	7,713
Other site costs	<u>11,359</u>	<u>11,281</u>
	509,939	456,517
Other		
Bad Debts	1,663	-
Support costs		
Management		
Wages	6,500	6,500
Services and utilities	1,021	473
Irrecoverable VAT	17,489	12,815
Audit and accountancy	4,082	6,570
Postage and stationery	5,586	5,733
Advertising and Marketing	39,790	34,634
Carried forward	74,468	66,725

This page does not form part of the statutory financial statements

PENDEEN COMMUNITY HERITAGE

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022

	2022 £	2021 £
Management		
Brought forward	74,468	66,725
Sundries	2,410	1,850
Finance costs	3,520	2,474
Depreciation of tangible and heritage assets	<u>4,704</u>	<u>6,658</u>
	85,102	77,707
 Governance costs		
Legal fees	<u>1,275</u>	<u>233</u>
 Total resources expended	<u>597,979</u>	<u>534,457</u>
 Net income	<u><u>31,490</u></u>	<u><u>198,872</u></u>

This page does not form part of the statutory financial statements

Accounts

REGISTERED COMPANY NUMBER: 04202906 (England and Wales)
REGISTERED CHARITY NUMBER: 1087755

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021
FOR
PENDEEN COMMUNITY HERITAGE

Lang Bennetts
The Old Carriage Works
Moresk Road
TRURO
Cornwall
TR1 1DG

PENDEEN COMMUNITY HERITAGE

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

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PENDEEN COMMUNITY HERITAGE
REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2021

TRUSTEES	W G Lakin K A C Baker J S Swarbrooke – Chair of Trustees N M Davies B Corn J J Holmes (deceased 7/7/2020) G Noble G D Kneebone (resigned 17/2/2021) M E Soper (appointed 20/3/2021)
COMPANY SECRETARY	Ms K Law
REGISTERED OFFICE	Count House Office Pendeen Penzance Cornwall TR19 7EW
REGISTERED COMPANY NUMBER	04202906 (England and Wales)
REGISTERED CHARITY NUMBER	1087755
INDEPENDENT EXAMINER	J S Mashen FCA Lang Bennetts The Old Carriage Works Moresk Road TRURO Cornwall TR1 1DG
BANKERS	Co-operative Bank P.O. Box 250 Skelmersdale WN8 6WT
SOLICITORS	Walsh & Co Chancery House Visicks Yard Perranarworthal TRURO Cornwall TR3 7NR

PENDEEN COMMUNITY HERITAGE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of 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).

CHAIRMAN'S INTRODUCTION

Geevor Tin Mine is a key centre of the Cornwall and West Devon Mining World Heritage Site and a designated nationally and internationally important scheduled monument. It is the last example of a complete tin mine with its associated surface buildings and machinery in Europe and stands as a reminder of Cornwall and West Devon's stature as a major producer of tin, copper and other metals over the centuries.

Geevor is a multi-award winning attraction, and in 2020 was awarded the prestigious Travellers Choice Award by Trip Advisor, reflecting the consistently high reviews from visitors.

Our Learning Team, holder of the prestigious Sandford Award, continues to work with schools and colleges.

The financial year from 1 April 2020 to 31 March 2021 for Geevor, PCH and for everyone else in the country, was dominated by the Covid pandemic. Government restrictions severely impacted operations at Geevor and the site was forced to close to visitors for more than 7 months. When the site was permitted to reopen from July 2020 government guidelines meant that in order for the site to operate safely for staff and visitors we could only operate five days a week rather than the usual six. The restricted opening together with the lack of international visitors and school groups reduced visitor numbers and income significantly.

It is with thanks to the efforts of our staff we were able to reopen for the main months of summer and autumn 2020 with measures in place to make the site Covid safe to ensure the safety of both staff and visitors. Visitor numbers for the months of August to October 2020 were very satisfactory after the cautious start from mid-July with the site attracting 14,043 visitors compared with 16,416 in 2019 when the site operated 6 days a week.

In November the government announced another lockdown which meant Geevor closed again, followed at the beginning of January 2021 with the third lockdown and site closure to beyond March 31st 2021.

Following the initial closure of Geevor to the public on March 23rd 2020 Cornwall Council had sought assurances that the site was being managed. The mine manager remained at work throughout the period of closure, and with the assistance of other key staff brought off furlough as required, ensured site business continued. PCH took advantage of the government's Jobs Retention Scheme with the majority of staff placed on furlough. We applied for and were successful in obtaining the business grants for both the charity and Geevor Trading (mine shop) made available by the government.

PCH were successful in applications to the National Heritage Lottery Fund to the value of £234,100 which ensured the continuation of the charity, trading company and the retention of all staff.

Despite Covid we have continued to make progress on implementing our 2019 'Vision for Geevor'.

Quarterly meetings were instigated in 2020 between senior Cornwall Council personnel and PCH trustees and management via Microsoft Teams focusing on the future development of the site. A major aim of the Board of Trustees is for PCH to secure a long-term lease from Cornwall Council that will permit us to apply for external funding for new projects that will secure the long-term future of Geevor. We are optimistic that this will be in place by 2022.

As always, we have continued to undertake essential maintenance work to help conserve this unique site and enhance the experience for visitors. This work has only been possible because of the skills and enthusiasm of our staff and volunteers.

We have been working as part of the Tin Coast Partnership to encourage visitors to explore the Tin Coast on foot or by bus or bicycle to try to reduce traffic on local roads during the summer season. Funding from the Partnership has also benefitted Geevor in a number of ways including improvements to the car park, the acquisition of e-bikes, our events programme and building refurbishment.

PENDEEN COMMUNITY HERITAGE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

In March 2021 we launched our first ever online ‘virtual’ exhibition. In it we collaborated with historian Lesley Trotter to tell the story of the so-called ‘married widows of Cornwall’, the women left behind when their husbands went abroad to work in the 19th and early 20th centuries. The exhibition was a celebration of the women of St Just and Pendeen and their resilience during this period.

In July 2020 we received the sad news that Jonathan Holmes, who was at the time Chair of the Board of Trustees, had passed away. Jonathan was a well-known and highly respected figure in the museum’s world in Cornwall. In his memory we mounted a joint photographic museum on site with Penlee House Museum and Gallery where Jonathan worked for many years.

The Board of Trustees are well aware that the past year has also been an exceedingly challenging time for the Count House Café which is a vitally important part of the Geevor site. We have been greatly impressed by the way in which Matt and Margaret and their team have responded to the challenges posed by the pandemic and would like to thank them for all their efforts.

In conclusion, the Board of Trustees would like to place on record their gratitude to all of the staff and volunteers at Geevor for their hard work and dedication. They would also like to thank each and every member of Pendeen Community Heritage for their continued support for Geevor.

Despite the pandemic Geevor is in a strong position and has the foundations in place for a successful and sustainable future.

John Swarbrooke

PENDEEN COMMUNITY HERITAGE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

The following report illustrates our work over the past financial year and highlights some of our key achievements.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is a charitable company, limited by guarantee, as defined by the Companies Act 2006. It is governed by its memorandum and articles of association.

Structure, Governance and Management

Day - to - day management is delegated by the Trustees to:

Mike Simpson - Mine Manager

Site Ownership

Cornwall Council owns the freehold of the site and acts as landlords with Pendeen Community Heritage as tenants. On April 25th 2014 Cornwall Council and Pendeen Community Heritage concluded a Lease and Management Agreement for a 10-year period.

Under the terms of the Mining Regulations 2014 Pendeen Community Heritage are considered as the site operators and, thus, are under the jurisdiction of the Mines Inspectorate of the HSE.

The charity (Pendeen Community Heritage) operates under a Memorandum and Articles of Association as a company limited by guarantee and not having a share capital. The charity operates a wholly-owned subsidiary, Geevor Trading Limited, which carries out non-charitable trading activities, with all profits gift-aided to the charity.

The Trustees

New Trustees are recruited by co-option and election at the subsequent AGM.

The Trustees meet at monthly intervals. These meetings take place at Geevor Tin Mine. Full minutes are taken and are on file in the Geevor office. All policy decisions continue to be made by the Trustees. Any financial transactions over £1,000 in value require prior Trustee approval.

Staffing

There are 28 full time and part time permanent staff currently employed at Geevor, a team that is highly skilled and composed of utility players able to operate across disciplines. Geevor is also extremely fortunate to have a team of skilled and enthusiastic volunteers.

Risk management

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure that all appropriate controls are in place to provide reasonable assurance against fraud and error. The Trustees again confirm that the major risks to which the charity is exposed, as identified by the Trustees in the Risk Register, have been reviewed in the course of the year and that all possible risk management systems are in place. The Trustees have kept all risks to which the charity is exposed under review since inception.

Management accounts are closely examined by Trustees at monthly meetings. The revised system of reporting on the management accounts set up in 2006 works well, with expenditure closely identified against revised codes. A formal review of all risks is done annually and any new risks identified are reported on here.

The risk for the café has continued to be carried by John and Margaret Burford with their son, Matthew, who operate the business as a franchise with the rent reviewed annually.

PENDEEN COMMUNITY HERITAGE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Operational risk - surface and underground visits

Operational risks are managed under stringent legislative requirements. Staff continue to carry out minor remedial work to buildings, equipment and the underground section as identified during routine inspections. Daily underground inspections by Geevor staff ensure the integrity of the underground visitor route.

There were no reportable accidents or incidents on site during the year.

PCH has responsibility for on-site health and safety, with Cornwall Council, as site owners, having the responsibility to provide the wherewithal for any work deemed necessary on safety grounds to buildings and structures.

PCH has again achieved the Contractors Health and Safety Assessment Scheme (CHAS) Accreditation reflecting the high standards of safety and health practiced on the site.

Financial risk exposure

As with any business dependent on tourism, the main risks faced are financial. Over the twenty years that PCH has operated, minimisation strategies have been developed. A twelve month budget is set which is reviewed at six monthly intervals, while the accounts are scrutinised at monthly trustees' meetings. The management accounts are mentioned separately.

The charity continues to investigate strategies to make best use of its cash reserves.

In addition Pendeen Community Heritage continues to seek external funding for specific projects being developed on site.

The charity has adopted a reserves policy to ensure it can comply with the requirements of the Management contract with Cornwall Council to cover the costs of close down were the charity to be unable to trade. Directors have also determined that sufficient funds need to be held to enable projects to further enhance the visitor experience can be realised.

Visitor Profile

The visitor profile changed dramatically over the year with the almost complete absence of tour groups and overseas visitors.

The unique selling point of the visit to Geevor remains the underground tour with approximately 98% of tickets sold including the underground experience.

Visitor feedback

Visitor satisfaction levels continue to be very high. Such affidavits are provided by word of mouth, visitor questionnaires, letters, emails, comments books and social media.

Trip Advisor has, to the end of March 2021, 1278 reviews for Geevor Tin Mine with 95.6% of the reviews either 'Very Good' or 'Excellent'.

From comments books/ Trip Advisor:

- 'Incredible experience - 5 stars are not enough!' CN, St Albans
- 'History, tech and nature' - Onchanar, Knottingley
- 'An educational and fun day out' – Carole S
- 'More than I expected' – Alison H, Nuneaton
- 'Fantastic day out' – Emma J, Nantwich

PENDEEN COMMUNITY HERITAGE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

OBJECTIVES AND ACTIVITIES

The objectives of the charity remain the same:

- to manage preserve, protect and interpret the mining heritage of Geevor Mine and other mining sites in the Pendeen & St. Just area, for the benefit of the people of Pendeen and St. Just and the public at large;
- to educate the public about the history of mining in Cornwall;
- to advance education and training in skills relevant to securing employment in industrial heritage preservation and allied fields;
- to promote the benefit of the people St. Just & Pendeen by ensuring that developments on the Geevor site take full account of local social welfare interest and are consistent with the object of improving the quality of life for local inhabitants
- to further any other charitable purpose for the benefit of those living in the Pendeen & St. Just area.

Operational Targets

Operational financial and other targets are set annually by the Directors. A budget was prepared in March 2020 for the April 2020-March 2021 financial year which had forecasted 41,300 visitors for the year generating an operational surplus of approximately £10,000 on a projected turnover of £607,000.

However, the closure of Geevor from March 23rd 2020 with no indication of when the effects of the pandemic would end made the proposed budget academic.

As the financial year progressed PCH produced revised income and expenditure targets, but as government guidelines changed so these became redundant.

During these uncertain times PCH exercised strict control of all expenditure while being grateful of the financial assistance made available from government sources and the National Heritage Lottery Fund.

Mine Shop

We are pleased to report that the mine shop, operated via our wholly owned subsidiary company, Geevor Trading Limited, generated an operational surplus of £5,525 in the last financial year, and this sum was donated via gift aid to Pendeen Community Heritage.

In addition to the numbers of visitors to the museum, it is estimated that at least an additional 7,000 people per annum visit the cafe and mine shop, many of these being people from within the local area.

Partnership working

We have again worked with a wide range of partners. These include: the National Trust, the Centre of Pendeen, Pendeen Pilot Gig Club [storage for a boat], the St. Just Mines Research Group, the Trevithick Society, [some of whose collection is stored on site], Penlee House Museum & Gallery, VisitCornwall, Cornwall Association of Tourist Attractions, The World Heritage Site office, Cornwall Museums partnership and Penwith Landscape Partnerships who occupy one of our buildings.

Geevor has been a major partner in the Tin Coast Partnership, a Coastal Communities-funded project created to boost sustainable tourism in this region of West Cornwall. This is a partnership of local businesses and organisations in the public, private and voluntary sectors, who work in the interest of its long term sustainability, so that the Tin Coast remains a great place to live, work, and visit.

PCH remains a member of the Association of Independent Museums (AIM) and of the National Association of Mining History Organisations.

Schools and other educational organisations with whom we have worked are included in the report by the Learning Team Manager.

Funders

Pendeen Community Heritage is grateful to funders who have supported us during the year with particular thanks to the National Heritage Lottery Fund. The financial support made available by the National Heritage Lottery Fund has ensured that the charity has survived the dark days of the pandemic.

PENDEEN COMMUNITY HERITAGE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

OBJECTIVES AND ACTIVITIES

Future Developments

Pendeen Community Heritage has continued to develop ideas for improving Geevor Tin Mine's economic sustainability and the need to address the site's being placed on Historic England's Heritage at Risk Register in 2014. PCH directors and management met with senior Cornwall Council officials at quarterly meetings to discuss site development based around the 'Vision Document' produced by PCH in 2019 to ensure Geevor is financially sustainable and able to play an important role in the economic development within West Cornwall.

Discussions continued with Cornwall Council on the matter a long term lease that would enable the charity to bid for external funds to preserve the heritage and develop the site.

Our mining machinery demonstrations have proved so popular that we will set up a purpose-built area to operate more of our equipment. Our Muckers and Loco volunteers team will continue to bring more mining equipment back into an operating condition.

Mine Manager's Report

The 12 month period between April 2020 and March 2021 was dominated by the effects of the COVID pandemic and the challenges in complying with government restrictions and guidelines.

Geevor closed to the public for an indefinite period on March 23rd 2020. Government edict was that all 'non-essential' workers should stay at home and all Geevor staff were furloughed.

Cornwall Council required confirmation that the site was being managed during the period of closure and was informed that the mine manager was at work 5 days a week. Weekly site security inspections were carried out including inspection of the underground visitor route.

As the terms of the government Jobs Retention Scheme and other financial relief measures became clear Kay Law (Finance Manager and Company Secretary) and Rhonda Judd (Reception Manager) returned to the office for the tasks of accessing the grant schemes and attending to outstanding business. Both staff members were unfurloughed for a week per month for payroll and Jobs Retention Scheme claims and on-going site business.

During the period of closure the mine manager was involved in regular 'Zoom' meetings with peers and colleagues within the Cornwall Association of Tourist Attractions (CATA), the Cornwall Museums Partnership and the Tin Coast Partnership. These meetings were invaluable as updated government regulations and guidelines were discussed; later COVID guidelines and procedures for reopening of attractions and individual measures being taken were shared.

In April the National Heritage Lottery Fund announced that it would be making emergency funds available for heritage sites for a 4-month period to cover unavoidable operating costs. The mine manager applied to the fund to cover the costs for unavoidable direct debits and individual salaries not covered by the Jobs Retention Scheme. This was successful and we received £38,600. Note: We were later invited to apply for an additional sum to cover reopening costs and we received an additional £9,200.

An online booking system was developed using this funding to comply with government guidelines which had the positive effect of controlling visitor numbers and avoiding overcrowding on the site.

In June it became apparent that attractions would be permitted to reopen to the public from early July. On June 23rd Jack Roberts, Deputy Manager, was recalled off furlough to begin the planning process for reopening of the site. The date of reopening was set as July 12th.

All available staff were recalled from furlough on July 6th to make the site COVID-safe for staff and visitors. It was determined at this time that the site could only safely operate for 5 days a week to ensure we had sufficient staffing levels to comply with government guidelines.

PENDEEN COMMUNITY HERITAGE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

OBJECTIVES AND ACTIVITIES

Mine Manager's Report

The site reopened as planned on July 12th. Revised visitor targets were set for the remainder of the financial year. Initially daily visitor numbers were very low but began to pick up as the month progressed. The revised July target was met with visitor numbers in August, September and October, highly satisfactory, with September and October daily visitor numbers comparable to previous years. All remaining staff were brought back off furlough in October.

Noticeable during the year was the lack of organised booked tours and overseas visitors, in particular from Europe.

In August the National Heritage Lottery Fund announced the Culture Recovery Fund (CRF) which was making financial assistance available for heritage organisations to cover the period from October 2020 to March 2021 when income was traditionally low. An application was submitted to cover salaries, insurance and costs for the photographic exhibition, and in September we were informed that the application was successful and PCH would receive the amount of £186,300.

In early November the government announced another lockdown and Geevor closed again to the public. The site reopened in early December for a short period before closing for an extended Christmas break to permit staff to use accrued holiday. Visitor numbers were very low on reopening reflecting public concern at changing government COVID measures.

In late December the government announced a further national lockdown from early January. Geevor, again, closed to the public with the lockdown period extending beyond the end of the reporting financial year.

In early January 2021 PCH considered it safe for available staff to come to work, while observing social distancing measures, to carry out low level maintenance and decorative work, with focus on the reception building and compressor house.

In February 2021 The National Heritage Lottery Fund announced the Culture Recovery Fund Round 2, with financial assistance being made available for heritage sites to reopen as was then expected from April and a slow and gradual return of visitor income. An application was made to the funders, and in March PCH was informed that it was successful and would receive £91,000 to cover the period from April to June 2021.

The year past financial year was very challenging. I wish to thank the Directors of Pendeen Community Heritage for their advice and guidance throughout the year.

However, particular thanks must go to all of the Geevor staff; for the work involved in accessing the government assistance made available for businesses; the research, planning and installation of the COVID-safe measures; the additional research that enabled visitor events to occur; the research and ingenuity that ensured we could safely open the underground visitor route for visitors.

I thank Margaret Semmens for all of her work in ensuring that the shop was well stocked and presented.

My thanks also go to Matt Burford and Margaret Burford and their team at the Count House Café. The challenges of operating a café with significant government-imposed restrictions were met and new services offered to visitors. While the café may be franchised the café management and Geevor have worked as a team.

In addition we can report that we retained our CHAS (Contractors Health and Safety Assessment Scheme) accreditation status demonstrating our commitment to the safety and health of everyone.

We were also informed in August that we were awarded the coveted 'Travellers Choice' award by Trip Advisor, a reflection of our visitors' positive experiences at the mine during their time here.

At the beginning of April 2021 Jack Roberts was promoted to the role of Operations Manager. The intention, as we continue to develop Geevor and soon have a much longer lease of the site from Cornwall Council, is for Jack to focus on site management while the Mine Manager role will focus on strategic development and fund raising.

PENDEEN COMMUNITY HERITAGE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

OBJECTIVES AND ACTIVITIES

Jack Roberts Operations Manager

On June 23rd I returned to work on site to begin the preparations for the reopening in July.

In order to ensure the safety of both our staff and visitors and to allow us to safely reopen the site we researched and implemented a series of Covid measures. These decisions were made in consultation with the staff. All staff were briefed upon their return to work about these measures and what would be expected of them over the coming months.

The introduction of a new booking system was one of the principal measures implemented to help combat overcrowding and spread visitor flow throughout the day. Ticket numbers were limited to 30 per half an hour slot.

Visitors were instructed to wear masks initially in the underground only and then eventually in all of the buildings as government guidelines changed in August.

Site cleaning was scheduled throughout the day rather than just in the mornings as had been the case pre-Covid.

Hand sanitising stations were introduced around the site in the majority of buildings at both entrance/exits and next to any interactive exhibitions.

One way systems were introduced in various buildings around the site, while smaller buildings were limited to only one household group at a time to ensure social distancing could be observed. Cough screens were installed at the reception desk, shop and café serving areas.

In further consultation with the guiding staff it was decided, that in order to help counteract the airborne threat of Covid, an encased fan would be installed at the top of ladder way shaft to improve air flow in the mine. The east and west drive in the underground were closed off to the public as there is not adequate air flow and in this area. We also felt that we could not safely staff this part of the underground mine as there was not sufficient space to allow for social distancing.

The gold/gem panning experience was moved to the Ball Mill area in the Mill in order to provide a large socially distanced space with appropriate sanitising practices and queuing system.

Pre-Covid we had shut the mill and underground between 12 20- 1 pm to allow for the guides lunch break. This had led to crowding in the cafe and around the site in busy periods. It was therefore decided that we would keep both the mill and the underground open and provide the guiding staff with lunch cover. This helped to prevent overcrowding and busy hotspots around the site.

A strict cleaning regime was introduced to ensure every hard hat was disinfected after use. This was a particular concern of many of our visitors so it was vital to make this process visible and thorough.

The staff that work throughout the period following reopening were enthusiastic and dedicated to ensuring that visitors had a safe and entertaining time at Geevor.

Throughout this period I attended regular meetings representing Geevor as a member of the Tin Coast Partnership.

These were 'recovery meetings' and aimed at providing businesses, charities, residents and organisations with invaluable advice and support. These were incredibly beneficial and provided Geevor with essential advice in order to navigate funding issues, provision of PPE, visitor interactions, and government guidance. I also maintained constant communication with Jill Stott and Beth Brown in order to help progress the Tin Coast Partnership Project. As a member of the steering group I continued to help with vital decisions in the Partnerships progress.

After a very successful few months following reopening, in November we were faced with the prospect of closing the site to visitors once more. During this time I continued working on various projects from home including beginning research on a NEBOSH General Certificate Course. I also continued to attend Tin Coast meetings and work on preparing the events commissioned by the Tin Coast Partnership.

PENDEEN COMMUNITY HERITAGE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

OBJECTIVES AND ACTIVITIES

Jack Roberts Operations Manager

It was decided that in order to make use of vast amounts of holiday accrued by staff while on furlough, that they had been unable to use, the Christmas closure would be extended. So after a brief reopening the site was closed from December 10th until 29th December. Following the Christmas break the site was only opened for the 29th and 30th before another national lockdown was announced.

Mike Simpson and I reconvened in early January and made the decision that a limited number of staff would return to site to carry out vital maintenance work and other projects. The staff, who had previously shielded, and vulnerable staff were advised to stay at home.

In consultation with the staff we devised a programme of works that could be carried out while Geevor was closed to visitors. During this period we were conscious of expenditure which meant maintenance work was kept to mostly low cost decorative work.

The machinery in the Compressor House was stripped, derusted and repainted. The entire reception building and some of the surrounding rooms were repaired and redecorated. Painting and repairs were also carried out in the Union Hut.

Accumulated rubbish in various buildings across the site was disposed of. The archive was cleared of rubbish and rearranged in order to make it more accessible. The Carpenters Shop was cleared in order to allow for the installation of power to create a workshop space. A large store room within the existing work shop space was cleared to allow for the potential development of a community workshop space.

Work continued on the restoration of the shaking table to prepare for its reinstallation in the Mill. The metal work was treated and repainted and the timberwork for the surrounds assembled.

I continued to work closely with the Tin Coast Partnership during the third lockdown to help progress funding for projects at Geevor. Although the work itself was carried out later in the year, during this time we secured plans for over £40,000 worth of funding.

Report for PCH Trustees' from Clint Hosking (Learning Team Manager)

The last year was an unprecedented one for all of us and the Geevor's learning experience has been no different.

From March 23rd – July 6th the Learning Team was furloughed, but following this period our priority was to focus on welcoming visitors back to site.

A major impact of the COVID restrictions was that many of our local and overseas schools were unable to visit. All of these groups have expressed their intention to return when visiting is once again a viable option.

Some local schools returned to Geevor in October, however this proved short lived and from November 1st until December 2nd there was another national lockdown. During this period we took this opportunity to develop our online resources. We redesigned the learning pages of the Geevor website based on feedback regarding accessibility. We also were in contact with the London Science Museum to discuss their approach to the lockdown period. Much of what we were producing was along similar lines to the LSM and their advice proved to be very helpful.

In January 2021 we launched Geevor's first Facebook competition. We asked primary school- aged children to produce a creative piece based on Cornish Mining, offering a school visit as a prize. This project proved to be extremely popular and garnered a lot of local interest. The original post received over 3000 engagements (for comparison the previous post had 150) and many teachers set it as a project for their students with entire classes and some entire schools participating.

Such was the interest in Geevor's Facebook competition that BBC Radio Cornwall contacted us for an interview promoting the competition, and to talk about how the Learning Team was working to support schools during the pandemic. This also provided a further link with those involved with home schooling, as an invitation was made for teachers to contact the Learning Team if they needed resources or support.

PENDEEN COMMUNITY HERITAGE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

OBJECTIVES AND ACTIVITIES

Report for PCH Trustees' from Clint Hosking (Learning Team Manager)

Following the radio interviews we were contacted by teachers regarding resources that would be useful to schools.

Using the new recording equipment that Geevor received as a partner member of the Tin Coast Project short films were made about the site and uploaded to our facebook and web pages to assist in distance learning.

Facebook offered an opportunity to gauge public interest in these films. Other mining museums outside of the UK liked and shared them and a number of schools have used them and provided useful feedback about content. This useful resource will be developed further by linking with the website, social media and YouTube alongside educational benefits.

In February 2021 the Learning Team began to provide Zoom talks commencing with the Pendeen and St Just Women's Institute. Following the success of this session others were developed for schools with a view to promote the sessions to schools nationally and beyond.

Clint Hosking
Learning Manager

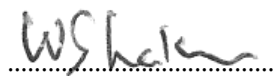
Curatorial Report

Stephen Murley, our Collections Manager, worked remotely during this period focusing on the Museums Accreditation process.

The next accreditation submission was due in March 2020. However, due to the effects of the COVID-19 pandemic invitations to renew accreditation were due to have been accepted from April 2021. We have subsequently been informed that this date has been extended for another year.

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

Approved by order of the board of trustees on 6th September 2021 and signed on its behalf by:



W G Lakin - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
PENDEEN COMMUNITY HERITAGE

Independent examiner's report to the trustees of Pendeen Community Heritage ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under 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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of FCA which is one of the listed bodies.

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.



Jonathan Mashen FCA
Lang Bennetts
The Old Carriage Works
Moresk Road
TRURO
Cornwall
TR1 1DG

Date: 6th September 2021

PENDEEN COMMUNITY HERITAGE

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2021

				Year Ended 31/3/21	Period 1/10/18 to 31/3/20
	Notes	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	411,271	38,084	449,355	85,666
Charitable activities	5				
Site Heritage		273,786	-	273,786	604,792
Other trading activities	3	10,162	-	10,162	21,591
Investment income	4	<u>26</u>	<u>-</u>	<u>26</u>	<u>617</u>
Total		695,245	38,084	733,329	712,666
EXPENDITURE ON					
Raising funds	6	4,000	-	4,000	7,561
Charitable activities	7				
Site Heritage		491,392	27,030	518,422	739,212
Education and Community Outreach		<u>12,035</u>	<u>-</u>	<u>12,035</u>	<u>93,589</u>
Total		507,427	27,030	534,457	840,362
NET INCOME/(EXPENDITURE)		187,818	11,054	198,872	(127,696)
Transfers between funds	19	<u>(1,833)</u>	<u>1,833</u>	<u>-</u>	<u>-</u>
Net movement in funds		185,985	12,887	198,872	(127,696)
RECONCILIATION OF FUNDS					
Total funds brought forward		161,239	3,684	164,923	292,619
TOTAL FUNDS CARRIED FORWARD		<u>347,224</u>	<u>16,571</u>	<u>363,795</u>	<u>164,923</u>

The notes form part of these financial statements

PENDEEN COMMUNITY HERITAGE

BALANCE SHEET
31 MARCH 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	14	19,735	-	19,735	26,393
Investments	15	<u>10</u>	<u>-</u>	<u>10</u>	<u>10</u>
		19,745	-	19,745	26,403
CURRENT ASSETS					
Stocks	16	3,325	-	3,325	3,341
Debtors	17	29,567	-	29,567	26,088
Cash at bank and in hand		<u>329,729</u>	<u>16,571</u>	<u>346,300</u>	<u>127,113</u>
		362,621	16,571	379,192	156,542
CREDITORS					
Amounts falling due within one year	18	<u>(35,142)</u>	<u>-</u>	<u>(35,142)</u>	<u>(18,022)</u>
NET CURRENT ASSETS		<u>327,479</u>	<u>16,571</u>	<u>344,050</u>	<u>138,520</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>347,224</u>	<u>16,571</u>	<u>363,795</u>	<u>164,923</u>
NET ASSETS		<u>347,224</u>	<u>16,571</u>	<u>363,795</u>	<u>164,923</u>
FUNDS	19				
Unrestricted funds:					
General fund				251,204	72,543
Fixed asset reserve				19,745	26,402
Site maintenance and machinery restoration				59,273	45,292
Engineering restoration legacy fund				<u>17,002</u>	<u>17,002</u>
				<u>347,224</u>	<u>161,239</u>
Restricted funds:					
Miner Statue Fund				2,026	2,040
Scrapheap Grant				344	344
Dance				550	550
Old stories, new voices				-	750
Tin Coast Project				<u>13,651</u>	<u>-</u>
				<u>16,571</u>	<u>3,684</u>
TOTAL FUNDS				<u>363,795</u>	<u>164,923</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The notes form part of these financial statements

PENDEEN COMMUNITY HERITAGE

BALANCE SHEET - continued
31 MARCH 2021

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 6th September 2021 and were signed on its behalf by:



W G Lakin - Trustee

PENDEEN COMMUNITY HERITAGE
CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Year Ended 31/3/21 £	Period 1/10/18 to 31/3/20 £
Cash flows from operating activities			
Cash generated from operations	1	<u>223,701</u>	<u>(111,979)</u>
Net cash provided by/(used in) operating activities		<u>223,701</u>	<u>(111,979)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		-	(10,915)
Interest received		<u>26</u>	<u>617</u>
Net cash provided by/(used in) investing activities		<u>26</u>	<u>(10,298)</u>
Cash flows from financing activities			
Movement on intercompany loan		<u>(4,540)</u>	<u>(871)</u>
Net cash used in financing activities		<u>(4,540)</u>	<u>(871)</u>
		<u> </u>	<u> </u>
Change in cash and cash equivalents in the reporting period		219,187	(123,148)
Cash and cash equivalents at the beginning of the reporting period		<u>127,113</u>	<u>250,261</u>
Cash and cash equivalents at the end of the reporting period		<u>346,300</u>	<u>127,113</u>

The notes form part of these financial statements

PENDEEN COMMUNITY HERITAGE

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2021

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	Year Ended 31/3/21 £	Period 1/10/18 to 31/3/20 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	198,872	(127,696)
Adjustments for:		
Depreciation charges	6,658	7,765
Interest received	(26)	(617)
Decrease in stocks	16	723
Decrease in debtors	1,061	9,908
Increase/(decrease) in creditors	<u>17,120</u>	<u>(2,062)</u>
Net cash provided by/(used in) operations	<u>223,701</u>	<u>(111,979)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/4/20 £	Cash flow £	At 31/3/21 £
Net cash			
Cash at bank and in hand	<u>127,113</u>	<u>219,187</u>	<u>346,300</u>
	<u>127,113</u>	<u>219,187</u>	<u>346,300</u>
Total	<u>127,113</u>	<u>219,187</u>	<u>346,300</u>

The notes form part of these financial statements

PENDEEN COMMUNITY HERITAGE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

The charity is a company limited by guarantee. The members of the company are the Trustees named on page 1.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Allocation and apportionment of costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, e.g. allocating staff costs by time spent and other costs by their usage.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Short leasehold	- Over the lease term
Fixtures and fittings	- 20% on cost
Computer equipment	- 33% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Irrecoverable vat

Irrecoverable VAT is included as a support cost and attributed directly to charitable activities.

PENDEEN COMMUNITY HERITAGE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

2. DONATIONS AND LEGACIES

	Year Ended 31/3/21 £	Period 1/10/18 to 31/3/20 £
Donations	37,179	53,279
Legacies	-	17,002
Grants	410,720	12,293
Subscriptions	<u>1,456</u>	<u>3,092</u>
	<u>449,355</u>	<u>85,666</u>

Grants received, included in the above, are as follows:

	Year Ended 31/3/21 £	Period 1/10/18 to 31/3/20 £
Cornwall Council	46,413	9,994
National Trust	35,384	-
Heritage Lottery Fund	234,100	-
Cornwall Arts Marketing	2,700	-
Coronavirus Job Retention Scheme	92,123	-
Other grants	<u>-</u>	<u>2,299</u>
	<u>410,720</u>	<u>12,293</u>

3. OTHER TRADING ACTIVITIES

	Year Ended 31/3/21 £	Period 1/10/18 to 31/3/20 £
Miscellaneous income	<u>10,162</u>	<u>21,591</u>

4. INVESTMENT INCOME

	Year Ended 31/3/21 £	Period 1/10/18 to 31/3/20 £
Deposit account interest	<u>26</u>	<u>617</u>

PENDEEN COMMUNITY HERITAGE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

5. INCOME FROM CHARITABLE ACTIVITIES

		Year Ended 31/3/21 £	Period 1/10/18 to 31/3/20 £
Admissions	Activity Site Heritage	197,786	473,982
Management fees	Site Heritage	76,000	114,000
Rental income	Site Heritage	-	16,810
		<u>273,786</u>	<u>604,792</u>

6. RAISING FUNDS

Raising donations and legacies

	Year Ended 31/3/21 £	Period 1/10/18 to 31/3/20 £
Support costs	<u>4,000</u>	<u>7,561</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 8) £	Support costs (see note 9) £	Totals £
Site Heritage	444,482	73,940	518,422
Education and Community Outreach	<u>12,035</u>	-	<u>12,035</u>
	<u>456,517</u>	<u>73,940</u>	<u>530,457</u>

8. DIRECT COSTS OF CHARITABLE ACTIVITIES

	Year Ended 31/3/21 £	Period 1/10/18 to 31/3/20 £
Staff costs	373,305	584,652
Services and Utilities	23,211	51,810
Licences and insurances	16,188	25,011
Project costs	24,819	4,842
Maintenance and development	7,713	25,999
Other site costs	<u>11,281</u>	<u>13,843</u>
	<u>456,517</u>	<u>706,157</u>

PENDEEN COMMUNITY HERITAGE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

9. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Raising donations and legacies	4,000	-	4,000
Site Heritage	<u>73,707</u>	<u>233</u>	<u>73,940</u>
	<u>77,707</u>	<u>233</u>	<u>77,940</u>

Support costs, included in the above, are as follows:

			Year Ended 31/3/21	Period 1/10/18 to 31/3/20
	Raising donations and legacies £	Site Heritage £	Total activities £	Total activities £
Wages	5,000	1,500	6,500	6,500
Services and utilities	-	473	473	1,061
Irrecoverable VAT	-	12,815	12,815	23,286
Audit and accountancy	-	6,570	6,570	4,030
Postage and stationery	-	5,733	5,733	9,742
Advertising and Marketing	-	34,634	34,634	66,950
Sundries	(1,000)	2,850	1,850	8,969
Finance costs	-	2,474	2,474	5,902
Depreciation of tangible and heritage assets	-	6,658	6,658	7,765
Legal fees	-	233	233	-
	<u>4,000</u>	<u>73,940</u>	<u>77,940</u>	<u>134,205</u>

10. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	Year Ended 31/3/21 £	Period 1/10/18 to 31/3/20 £
Depreciation - owned assets	<u>6,658</u>	<u>7,765</u>

PENDEEN COMMUNITY HERITAGE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the period ended 31 March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the period ended 31 March 2020.

12. STAFF COSTS

	Year Ended 31/3/21 £	Period 1/10/18 to 31/3/20 £
Wages and salaries	357,331	552,576
Social security costs	17,259	31,446
Other pension costs	<u>5,215</u>	<u>7,130</u>
	<u>379,805</u>	<u>591,152</u>

The average monthly number of employees during the year was as follows:

	Year Ended 31/3/21	Period 1/10/18 to 31/3/20
Site Heritage	23	22
Education	<u>2</u>	<u>2</u>
	<u>25</u>	<u>24</u>

No employees received emoluments in excess of £60,000.

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	83,367	2,299	85,666
Charitable activities			
Site Heritage	604,792	-	604,792
Other trading activities	21,591	-	21,591
Investment income	<u>617</u>	<u>-</u>	<u>617</u>
Total	710,367	2,299	712,666
EXPENDITURE ON			
Raising funds	7,561	-	7,561
Charitable activities			
Site Heritage	735,669	3,543	739,212
Education and Community Outreach	<u>93,589</u>	<u>-</u>	<u>93,589</u>

PENDEEN COMMUNITY HERITAGE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
Total	836,819	3,543	840,362
NET INCOME/(EXPENDITURE)	(126,452)	(1,244)	(127,696)
Transfers between funds	<u>(1,004)</u>	<u>1,004</u>	<u>-</u>
Net movement in funds	(127,456)	(240)	(127,696)
RECONCILIATION OF FUNDS			
Total funds brought forward	288,695	3,924	292,619
TOTAL FUNDS CARRIED FORWARD	<u>161,239</u>	<u>3,684</u>	<u>164,923</u>

14. TANGIBLE FIXED ASSETS

	Short leasehold £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 April 2020 and 31 March 2021	<u>53,484</u>	<u>50,581</u>	<u>18,701</u>	<u>122,766</u>
DEPRECIATION				
At 1 April 2020	43,489	36,351	16,533	96,373
Charge for year	<u>-</u>	<u>5,914</u>	<u>744</u>	<u>6,658</u>
At 31 March 2021	<u>43,489</u>	<u>42,265</u>	<u>17,277</u>	<u>103,031</u>
NET BOOK VALUE				
At 31 March 2021	<u>9,995</u>	<u>8,316</u>	<u>1,424</u>	<u>19,735</u>
At 31 March 2020	<u>9,995</u>	<u>14,230</u>	<u>2,168</u>	<u>26,393</u>

15. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
MARKET VALUE	
At 1 April 2020 and 31 March 2021	<u>10</u>
NET BOOK VALUE	
At 31 March 2021	<u>10</u>
At 31 March 2020	<u>10</u>

There were no investment assets outside the UK.

PENDEEN COMMUNITY HERITAGE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

15. FIXED ASSET INVESTMENTS - continued

The company's investments at the balance sheet date in the share capital of companies include the following:

Geevor Trading Limited

Registered office:

Nature of business: Shop

Class of share: %
Ordinary holding
100

	2021	2020
	£	£
Aggregate capital and reserves	14,301	14,301

Geevor Trading Limited is a wholly owned subsidiary, which operates a shop at Geevor Tin Mine. Accounts are filed with the Registrar of Companies. A summary of its results are given below:

	2021	2020
	£	£
Turnover	33,098	104,279
Cost of Sales	<u>(19,865)</u>	<u>(54,071)</u>
	13,233	50,208
Administrative expenses	(30,247)	(48,401)
Other operating income	<u>22,539</u>	<u>30</u>
	5,525	1,837
Net Profit	(5,525)	(1,837)
Donation to Pendeen Community Heritage	<u>-</u>	<u>-</u>

16. STOCKS

	2021	2020
	£	£
Guide books	<u>3,325</u>	<u>3,341</u>

17. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors	4,748	1,269
Amounts owed by group undertakings	13,676	9,136
Other debtors	1,599	4,639
VAT	641	-
Prepayments	<u>8,903</u>	<u>11,044</u>
	<u>29,567</u>	<u>26,088</u>

PENDEEN COMMUNITY HERITAGE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	25,889	8,098
VAT	-	553
Other creditors	5,668	5,295
Accrued expenses	<u>3,585</u>	<u>4,076</u>
	<u>35,142</u>	<u>18,022</u>

19. MOVEMENT IN FUNDS

	At 1/4/20 £	Net movement in funds £	Transfers between funds £	At 31/3/21 £
Unrestricted funds				
General fund	72,543	199,228	(20,567)	251,204
Fixed asset reserve	26,402	(6,658)	1	19,745
Site maintenance and machinery restoration	45,292	(4,752)	18,733	59,273
Engineering restoration legacy fund	<u>17,002</u>	<u>-</u>	<u>-</u>	<u>17,002</u>
	161,239	187,818	(1,833)	347,224
Restricted funds				
Miner Statue Fund	2,040	(14)	-	2,026
Catalyst fund	-	(2,583)	2,583	-
Scrapheap Grant	344	-	-	344
Dance	550	-	-	550
Old stories, new voices	750	-	(750)	-
Tin Coast Project	<u>-</u>	<u>13,651</u>	<u>-</u>	<u>13,651</u>
	<u>3,684</u>	<u>11,054</u>	<u>1,833</u>	<u>16,571</u>
TOTAL FUNDS	<u>164,923</u>	<u>198,872</u>	<u>-</u>	<u>363,795</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	695,245	(496,017)	199,228
Fixed asset reserve	-	(6,658)	(6,658)
Site maintenance and machinery restoration	<u>-</u>	<u>(4,752)</u>	<u>(4,752)</u>
	695,245	(507,427)	187,818
Restricted funds			
Miner Statue Fund	-	(14)	(14)
Catalyst fund	-	(2,583)	(2,583)
Tin Coast Project	<u>38,084</u>	<u>(24,433)</u>	<u>13,651</u>
	<u>38,084</u>	<u>(27,030)</u>	<u>11,054</u>
TOTAL FUNDS	<u>733,329</u>	<u>(534,457)</u>	<u>198,872</u>

PENDEEN COMMUNITY HERITAGE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

19. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/10/18 £	Net movement in funds £	Transfers between funds £	At 31/3/20 £
Unrestricted funds				
General fund	191,074	(135,689)	17,158	72,543
Fixed asset reserve	23,253	(7,765)	10,914	26,402
Site maintenance and machinery restoration	74,368	-	(29,076)	45,292
Engineering restoration legacy fund	-	17,002	-	17,002
	288,695	(126,452)	(1,004)	161,239
Restricted funds				
Miner Statue Fund	2,125	(85)	-	2,040
James Barber Project	1,299	(1,849)	550	-
Geevor Gala	-	(454)	454	-
Scrapheap Grant	500	(156)	-	344
Dance	-	550	-	550
Old stories, new voices	-	750	-	750
	3,924	(1,244)	1,004	3,684
TOTAL FUNDS	<u>292,619</u>	<u>(127,696)</u>	<u>-</u>	<u>164,923</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	693,365	(829,054)	(135,689)
Fixed asset reserve	-	(7,765)	(7,765)
Engineering restoration legacy fund	17,002	-	17,002
	710,367	(836,819)	(126,452)
Restricted funds			
Miner Statue Fund	-	(85)	(85)
James Barber Project	-	(1,849)	(1,849)
Geevor Gala	999	(1,453)	(454)
Scrapheap Grant	-	(156)	(156)
Dance	550	-	550
Old stories, new voices	750	-	750
	2,299	(3,543)	(1,244)
TOTAL FUNDS	<u>712,666</u>	<u>(840,362)</u>	<u>(127,696)</u>

The unrestricted fund, less fixed assets, represent the free funds of the charity, which are not designated for particular purposes.

Purposes of designated funds:

Fixed asset reserve - has been set up to assist in identifying those funds which are not free funds. It represents the net book value of tangible fixed assets.

PENDEEN COMMUNITY HERITAGE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

19. MOVEMENT IN FUNDS - continued

Site maintenance and machinery restoration - has been created to set aside funds earmarked for improvements to the site and for the restoration and preservation of historical mining machinery.

Further funds amounting to £18,733 (2020: £nil) have been set aside for this purpose in 2021 against expenditure on site improvements, restoration work and capital expenditure totalling £4,752 (2020: £7,765).

Purposes of restricted funds:

The Miner Statue funds represent a grant towards the ongoing preservation and maintenance of the statue at the entrance to the Geevor site.

The Tin Coast fund represents funding received via the National Trust from the Coastal Communities Fund for various projects including the installation of facilities for a cycle hub centre and associated costs, contributions towards signage and other works on site and other cultural projects.

The other restricted funds represent grants received for specific projects for education, cultural and heritage projects.

20. RELATED PARTY DISCLOSURES

The charitable company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

There were no related party transactions for the year ended 31 March 2021.

PENDEEN COMMUNITY HERITAGE

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021

	Year Ended 31/3/21 £	Period 1/10/18 to 31/3/20 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	37,179	53,279
Legacies	-	17,002
Grants	410,720	12,293
Subscriptions	<u>1,456</u>	<u>3,092</u>
	449,355	85,666
Other trading activities		
Miscellaneous income	10,162	21,591
Investment income		
Deposit account interest	26	617
Charitable activities		
Admissions	197,786	473,982
Management fees	76,000	114,000
Rental income	<u>-</u>	<u>16,810</u>
	<u>273,786</u>	<u>604,792</u>
Total incoming resources	733,329	712,666
EXPENDITURE		
Charitable activities		
Wages	350,831	546,076
Social security	17,259	31,446
Pensions	5,215	7,130
Services and Utilities	23,211	51,810
Licences and insurances	16,188	25,011
Project costs	24,819	4,842
Maintenance and development	7,713	25,999
Other site costs	<u>11,281</u>	<u>13,843</u>
	456,517	706,157
Support costs		
Management		
Wages	6,500	6,500
Services and utilities	473	1,061
Irrecoverable VAT	12,815	23,286
Audit and accountancy	6,570	4,030
Postage and stationery	5,733	9,742
Carried forward	32,091	44,619

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PENDEEN COMMUNITY HERITAGE

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021

	Year Ended 31/3/21 £	Period 1/10/18 to 31/3/20 £
Management		
Brought forward	32,091	44,619
Advertising and Marketing	34,634	66,950
Sundries	1,850	8,969
Finance costs	2,474	5,902
Depreciation of tangible and heritage assets	<u>6,658</u>	<u>7,765</u>
	77,707	134,205
Governance costs		
Legal fees	<u>233</u>	<u>-</u>
Total resources expended	<u>534,457</u>	<u>840,362</u>
Net income/(expenditure)	<u>198,872</u>	<u>(127,696)</u>

This page does not form part of the statutory financial statements