

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.

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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

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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.

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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

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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.

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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.

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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.

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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.

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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.

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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.

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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:	%
Ordinary	holding 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>
	646	3,460
Net Profit	(646)	(3,460)
Donation to Pendeen Community Heritage	<u>-</u>	<u>-</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>
	496,497	446,525
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

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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