

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

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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'.

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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.

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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

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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

The notes form part of these financial statements

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><u>137,581</u></u>	<u><u>48,570</u></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><u>88,651</u></u>	<u><u>3,600</u></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><u>544,958</u></u>	<u><u>496,497</u></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>
	47,716	41,939
Administrative expenses	(46,591)	(41,293)
Other operating income	<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	<u>-</u>	<u>85,616</u>	<u>-</u>	<u>85,616</u>
	<u>5,187</u>	<u>85,041</u>	<u>-</u>	<u>90,803</u>
TOTAL FUNDS	<u><u>368,757</u></u>	<u><u>27,464</u></u>	<u><u>-</u></u>	<u><u>396,221</u></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	<u>85,616</u>	<u>-</u>	<u>85,616</u>
	<u>85,616</u>	<u>(575)</u>	<u>85,041</u>
TOTAL FUNDS	<u><u>699,773</u></u>	<u><u>(672,309)</u></u>	<u><u>27,464</u></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

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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