



Trustees' Annual Report for the period

Period start date		Period end date	
From	1 4 20	To	31 3 21

Section A

Reference and administration details

Charity name

King Edward Mine Ltd

Other names charity is known by

King Edward Mine CIO

Registered charity number (if any)

1149801

Charity's principal address

King Edward Mine

Troon

Camborne

Postcode

TR14 9HW

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	David Ager	Chairman		
2	David Burkitt	Vice Chairman		
3	Maureen Gilbert			
4	Graham Sowell			
5	Peter Sheppard			
6	Carol Richards		From 10/3/20	
7	Alan Matthews		Until 24/9/20	
8	John MacDonnell		From 12/2/20	
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name	Dates acted if not for whole year

Names and addresses of advisers (Optional Information)

Type of adviser	Name	Address
Accountancy advisor	Dominic Stephens	AW Accountants, Trevenson House, Church Road, Pool, Redruth, TR15 3PT

Name of chief executive or names of senior staff members (Optional Information)

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Section B Structure, governance and management

Description of the charity's trusts

Type of governing document
(eg. trust deed, constitution)

Constitution

How the charity is constituted
(eg. trust, association, company)

Charitable Incorporated Organisation

Trustee selection methods
(eg. appointed by, elected by)

The Board of Trustees

Additional governance issues (Optional Information)

You may choose to include additional information, where relevant, about:

- policies and procedures adopted for the induction and training of trustees;
- the charity's organisational structure and any wider network with which the charity works;
- relationship with any related parties;
- trustees' consideration of major risks and the system and procedures to manage them.

The management of the museum is by the Board of Trustees which meets on a monthly basis which during the year have been conducted virtually.

Trustees are recruited from the ranks of volunteers although attempts are being made to recruit from the wider community. Two non trustees attend board meetings to add important expertise, one in the compilation of the volunteer rota and the other in organising the work on the grounds.

Trustees have been encouraged to attend training during the year although the pandemic has curtailed activity in this area to some extent.

The museum cooperates with other similar mining museums including the Industrial Heritage Network Cornwall and Devon, and trustees have attended meetings of this.

No major risks were envisaged during the period of time of this report.

Section C Objectives and activities

Summary of the objects of the charity set out in its governing document

(1) For the benefit of the public the preservation, protection and management of mining and other industrial sites in Cornwall which are of historical and industrial interest in particular the King Edward Mine

2) The advancement of education of the public by provision of educational facilities and a museum relating to the mining industry

(3) To further or benefit the residents of the socially and economically disadvantaged community of the Camborne and

Redruth Mining District (World Heritage Site Area A5) and its neighbourhood, by associating together the said residents and the local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation and leisure time occupation with the objective of improving the conditions of life for the residents

Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)

- Museum was open to visitors during the period July 21 to September 29.
- Activities were limited due to the ongoing pandemic.
- There were limited visits by schools groups.
- Extensive refurbishment of formerly unused museum space for exhibiting Holmans artefacts which will come into effect from May 2021.
- Lecture room refurbished with new heating and projector for community and KEM use.
- Museum exhibits extensively refurbished for new visitor season with machinery overhauled.
- Cooperation with Cornwall Lithium concerning loaning of plans and other materials in relation to exploitation of lithium deposits in Cornwall.
- Cooperation with Cornwall Council contractors, Cormac regarding securing of local mining collapse and use of our site for storage of materials.
- Investigation into gaining museum accreditation currently put on hold.

Additional details of objectives and activities (Optional information)

King Edward Mine does not provide grants and has no investments. There is a small but dedicated group of men and women with a wide range of skills ranging from practical engineering through guiding, retailing, curatorial administration and marketing. It would not be possible to keep the museum open without the support of the volunteers and without visitor income the site would be at risk.

You may choose to include further statements, where relevant, about:

- policy on grantmaking;
- policy programme related investment;
- contribution made by volunteers.

Section D

Achievements and performance

The winter period was used as an opportunity to improve the visitor experience, in particular work on restoring and improving exhibits and buildings and the curating and recording of our collection, and marketing. We have been pleased to welcome the recruitment of a number of additional volunteers with relevant and valuable experience in a number of fields.

The charity has sufficient funds to maintain a contingency reserve in the next financial year.

We began a continuing liaison with Cornwall College to accept young people on work placements who are on a job coach scheme to help them into employment. This has been expanded with a trainee from Take2 Cornwall an organisation also aimed at getting young people into employment.

Attempts continued to be made to gain funding for a paid member of staff through HLF resilience funding but due to the pandemic and the need to support charities which, unlike us are in financial difficulty, this is now on hold.

Section D

Achievements and performance

Summary of the main achievements of the charity during the year

A key activity and source of revenue has been that from paying visitors. The opening of the museum depends very heavily on a significant input from volunteers. A rota is organised and every effort is made to ensure that the museum is properly staffed during the season which normally stretches from Easter to the end of October but which was curtailed in 2020-21. A key tactic to increase footfall to improve and develop our presence on social media has been crucial to this aim and the website for the museum has been enhanced. We have also improved the range of leaflet distribution.

The decision was taken to open the museum from July 21 to September 29. This was done subject to Covid restrictions which included a one way system through the museum, Perspex screens in the shop area, visitors and volunteers wearing face masks and visitors being shown round in small groups. This put extra strain on volunteers and so the decision was taken to close at the end of September, but was rewarded by a good footfall which proved financially beneficial.

Feedback reviews from users including schools, U3A, Old Cornwall Society and other organised groups show a high level of satisfaction with the quality of the visitor experience delivered by our team of shop workers and guides, as does our visitor book. Feedback on TripAdvisor has been consistently positive with visitors showing appreciation of the quality of what we are offering.

Income generation from the visitors and café was good considering the late opening and the decision, not easily taken, to open for the summer proved to be successful.

During the year the operation of the shop has been managed by experienced volunteers. The shop offers a wide range of goods often locally made and a formal system of stock control and financial management is in use. Shop staff are fully trained in the operation of the till and card machine and the use of contactless payment.

The Croust Hut with which we maintain a good and mutually cooperative relationship has also received good feedback for its ambience and the quality of its food. We have endeavoured to work more closely with them and a representative is invited to join our monthly board meetings for the purpose of discussing areas of joint interest. They also have suffered from closure during the pandemic but have maintained a successful take away service during that time.

Bankers Automated Clearing Services (BACS) is used in preference to cheques. All transactions require the countersignature of another trustee. We continue to use the accounting system, Xero, along with a contract with an accounting firm to handle our accounts and give accounting advice.

Whilst school visits have been curtailed compared to previous years, the feedback we have had from them has been positive.

We have a continued dialogue and cooperation with the Camborne School of Mines and some students have taken an interest in our activities and volunteered to help.

Volunteer involvement has been encouraged in a number of ways. Regular bulletins have been issued to update everyone on developments. Our usual quarterly volunteers' evenings and annual dinner for volunteers and their partners have had to be abandoned for this year but we hope to return to those activities as the pandemic recedes.

The possibility of gaining museum accreditation was considered during the year but due to the amount of work involved it was decided to delay this until a more opportune time.

Extensive work has been done on the site by work experience students at Cornwall College. This has included an ambitious tree planting exercise and the clearance of a great deal of gorse along with clearance of areas for easier access of visitors.

The Lecture room is now fully renovated with redecoration, new heating and a new projector. It is hoped to encourage wider community use of this facility in the coming months as lockdown eases.

Section E

Financial review

Brief statement of the charity's policy on reserves

The charity does not have reserves but does have a contingency fund for anticipated backdated energy bills.

Details of any funds materially in deficit

None

Further financial review details (Optional information)

You **may choose** to include additional information, where relevant about:

- the charity's principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- investment policy and objectives including any ethical investment policy adopted.

We have received grants from Cornwall Council, the Friends of KEM, some revenue from site use by outside organisations and income from our visitors and the cafe.

This has supported conservation of the buildings and equipment, community activities and education, ranging from primary school children to university undergraduates.

We do not have any investments.

Section F

Other optional information

After a lengthy period the charity is still awaiting invoices for utility services from the landowner, Cornwall Council despite repeated requests for this to be resolved. We have a reserve in anticipation of a request for payment but are thus unable to commit to major projects until a resolution of this matter.

Section G

Declaration

The trustees declare that they have approved the trustees' report above.

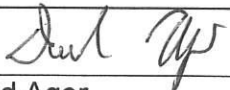
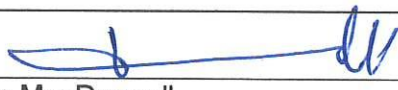
Signed on behalf of the charity's trustees

Signature(s)

Full name(s)

Position (eg Secretary, Chair, etc)

Date

	
David Ager	John MacDonnell
Chair	Vice Chair

8/8/2021

Charity Registration Number: 1149801

King Edward Mine CIO

Receipts and Payments Accounts

for the Year Ended 31 March 2021

King Edward Mine CIO
Receipts and Payments Accounts
for the Year Ended 31 March 2021

Information

Trustees	C E Richards J A Mc Donnell D S Burkitt M Gilbert D Ager J G Sowell P Sheppard
Accountants	AW Accountants Treverison House Church Road Pool, Redruth Cornwall TR15 3PT
Address	King Edward Mine Museum Newton Moor Troon Camborne TR14 9HW
Charity No.	1149801

King Edward Mine CIO
Receipts and Payments Accounts
for the Year Ended 31 March 2021

Trustees' Report

The trustees present their report and accounts for the year ended 31 March 2021.

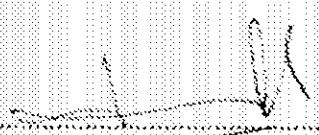
Trustees

The following persons served as trustees during the year:

C E Richards
J A Mc Donnell
D S Burkitt
M Gilbert
D Ager
J G Sowell
P Sheppard

This report was approved by the board of trustees on 13/7/21 and signed on its behalf.


.....
D Ager
Chair


.....
J McDonnell
Trustee

King Edward Mine CIO
Receipts and Payments Accounts
for the Year Ended 31 March 2021

Statement of receipts and payments

	2021 £	2020 £
Receipts		
Admission charges	6,682	10,060
Schools	-	2,360
Shop Sales	729	5,397
Rental Income	9,000	11,500
Cornwall Council COVID-19 Grant	25,000	-
Cornwall Council Maintenance grant	12,546	12,546
Other grants	5,000	-
School mining games	1,000	10,500
Donations	314	2,823
Unused Equipment sales	30	2,250
Bank Interest	8	33
Other	-	1,756
Total Receipts	60,308	59,224
Payments		
Shop Purchases	745	4,151
Salaries	-	665
Business Rates	-	2,039
Utilities (Water & Light & Heat)	-	-
School mining games	846	750
Volunteers Welfare	49	1,104
Website	415	512
Advertising & Marketing	1,010	3,232
Events	-	2,537
Telephone & Internet	635	1,392
Subscriptions	200	200
Site Security costs	1,583	2,038
Curatorial	1,462	1,049
Site Maintenance & equipment purchases	21,423	10,840
Insurance	994	2,398
Bank charges & Card Machine fees & rental	861	1,477
Sundries	909	929
Professional Fees	1,143	1,080
Total Payments	32,276	36,392
Net movement in funds	28,033	22,832

King Edward Mine CIO
Receipts and Payments Accounts
for the Year Ended 31 March 2021

Reconciliation of funds

	2020 £	2019 £
Net movement in funds	<u>28,033</u>	<u>22,832</u>
In year movement in funds split as		
Unrestricted funds	28,033	22,832
Restricted funds	-	-
	<u>28,033</u>	<u>22,832</u>

Reconciliation of funds

Restricted funds

Balance brought forward	-	-
Net Movement	-	-
Transfer between funds	-	-
Balance carried forward	<u>-</u>	<u>-</u>

Unrestricted funds

Balance brought forward	43,978	21,146
Net Movement	28,033	22,832
Balance carried forward	<u>72,011</u>	<u>43,978</u>

King Edward Mine CIO
Receipts and Payments Accounts
for the Year Ended 31 March 2021

Notes to the accounts

1. ACCOUNTING POLICIES

1.1 Basis of preparation

The accounts are prepared on a payments and receipts basis as allowed under section 133 of the Charities Act 2011

1.2 Receipts & Payments

All income and expenses are recognised in the statement of receipts and payments when they are received and paid.

2. SIGNIFICANT EQUIPMENT PURCHASES IN YEAR

Equipment purchases in the year include two storage containers and a projector at a combined cost of £7,433. These are being used as part of the ongoing activities of the charity.

3. KEY ASSETS

3.1 Cash & Bank balances

Cash and bank balances at the year-end totalled £72,107

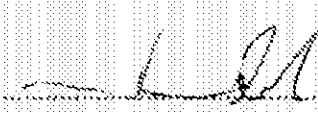
4. KEY LIABILITIES

The charity is expecting to receive invoices to cover current and historic utilities. These have not been received to date due to ongoing meter issues. The charity has a general emergency reserve of £15,000. It is thought the money in this contingency fund will be more than enough to cover the utility arrears.

There is a balance of £97.30 on a credit card as at the 31st March 2021. This has since been repaid.

The accounts were approved by the Board of trustees on 13/7/21 and signed on their behalf by


D Ager
Chair


J McDonnell
Trustee

King Edward Mine CIO
Receipts and Payments Accounts
for the Year Ended 31 March 2021

Independent Examiner's Report

Independent Examiners' Report to the trustees of King Edward Mine on the accounts for the year ended 31st March 2021.

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

We report in respect of our examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out our examination, we have followed the applicable directions given by the Charity Commission under section 145(5)(b) of the Act.

We have completed our examination and can confirm that no material matters have come to our attention in connection with the examination which give us cause to believe that in, any material respect accounting records were not kept in accordance with section 130 of the Act or the accounts do not accord with the accounting records

We have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached. We have not carried out an audit of the accounts



.....
Dominic Stephens ACA FCCA

19/07/2021

.....
Date

AW Accountants
Chartered Accountants
Trevenson House
Church Road
Pool, Redruth TR15 3PT