

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

England & Wales · Charity number 517325

Details

Other names YORKSHIRE MINING MUSEUM TRUST LIMITED

Status Registered

Legal form Charitable company

Company number [01702426](#)

Registered 1986-04-10

Register [View on the Charity Commission register](#)

Contact

Address National Coal Mining Museum For
England
Caphouse Colliery
New Road
Overton
WF4 4RH

Phone 01924848806

Email info@ncm.org.uk

Website www.ncm.org.uk

Activities

Objects: To advance the education of the public in the history of coal mining in England by the provision and maintenance of a museum both underground and on the surface at the former Caphouse Colliery for the demonstration of past and contemporary mining methods and the exhibition of machinery and other items connected with mining and industrial archaeology.

Activities: To collect, preserve, display and interpret whatever relates to the coal industry in England and to enable others to gain an insight into the mining industry and the life of mining communities

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Advocacy/advice/information, Sponsors Or Undertakes Research
- **What:** Education/training, Arts/culture/heritage/science, Environment/conservation/heritage
- **Who:** The General Public/mankind

Geography

- City Of Wakefield

Finances

| Period end | Income | Expenditure | Assets | Employees |
|------------|------------|-------------|-------------|-----------|
| 2025-03-31 | £4,429,569 | £4,575,249 | £10,539,429 | 97 |
| 2024-03-31 | £4,934,282 | £4,337,623 | £10,645,507 | 91 |
| 2023-03-31 | £4,155,794 | £4,147,253 | £9,906,336 | 88 |
| 2022-03-31 | £4,469,973 | £3,839,670 | £7,509,694 | 80 |
| 2021-03-31 | £4,134,232 | £3,926,581 | £4,917,459 | 96 |

Trustees

| Name | Role | Appointed |
|------------------------------------|-------|------------|
| Philip Edward John Marshall | Chair | 2021-11-12 |
| ALEXANDER JAMES ROBERT LYNCH | | 2023-05-12 |
| David Wilkin | | 2018-11-23 |
| James Andrew Wilson | | 2023-05-12 |
| Lily Hosking | | 2025-02-14 |
| Pamela Susan Thiedeman | | 2025-02-14 |
| Patrick Matthew Carragher | | 2016-12-09 |
| Stephen Denton | | 2025-02-14 |
| Susan Jane Wilkinson | | 2021-11-12 |

Linked charities

- BRITISH COAL COLLECTION (517325-1)

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

England & Wales - Charity number 517325

Accounts

Registered number: 01702426

Charity number: 517325

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

**NATIONAL
COAL MINING
MUSEUM**

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

CONTENTS

| | Page |
|--|---------|
| Reference and administrative details of the museum, its Trustees and advisers | 1 - 2 |
| Chair's statement | 3 |
| Trustees' report | 4 - 39 |
| Independent auditor's report on the financial statements | 40 - 43 |
| Consolidated statement of financial activities | 44 - 45 |
| Consolidated balance sheet | 46 - 47 |
| Museum balance sheet | 48 - 49 |
| Consolidated statement of cash flows | 50 |
| Notes to the financial statements | 51 - 87 |

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD**(A company limited by guarantee)**

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE MUSEUM, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2025**

Mr P Marshall, Chair
Dr P Foreman BSc PGCE PhD PCIfA (appointed Vice Chair November 2024), Vice Chair
Cllr D Jeffery, Vice Chair (Resigned 8 November 2024)
Mr P Carragher
Ms T Channell-Napier ACMA, CGMA (Resigned 27 May 2024)
Mr S Denton (Appointed 14 February 2025)
Mr M Haworth (Resigned 15 July 2024)
Ms L Hosking (Appointed 14 February 2025)
Mr A Lynch ACA CTA
Ms P Thiedeman (Appointed 14 February 2025)
Mr D Wilkin
Ms S Wilkinson MA (Cantab) OBE FRSA
Mr J Wilson FCA

**Company registered
number**

01702426

Charity registered number

517325

Registered office

Caphouse Colliery
New Road
Overton
Wakefield
WF4 4RH

Company secretary

Ms J Elliott CFCA MBA

**Chief executive officer
Mine Director**

Lynn Dunning
Shaun McLoughlin (Resigned 31 March 2025)
Gordon Dunn (Appointed 1 April 2025)

**Director of Finance,
Planning and Performance**

Julie Elliott

Independent auditor

BHP LLP
Statutory Auditor
Albert Works
Sidney Street
Sheffield
S1 4RG

Bankers

Barclays Bank plc
Trinity Walk Shopping Centre
Teall Way
Wakefield
WF1 1QS

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE MUSEUM, ITS TRUSTEES AND ADVISERS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Legal Advisors

Chadwick Lawrence
8 - 16 Dock Street
Leeds
LS10 1LX

Internal auditors

Audit Yorkshire
York Teaching Hospital NHS Foundation Trust
Park House
Wigginton Road
York
YO31 8ZZ

CHAIR'S STATEMENT

I was elected Chair of the Board in November 2023, and the last year has been a particularly exciting one which has moved us forward significantly in delivering our vision for the future. We are now in an excellent and robust position to take the Museum forward, to remember the history of coal mining, to share it with future generations, and to maximise the impact which the heritage of the coal mining industry has for people and communities now and long into the future.



We have further developed our Masterplan, a strategic vision for the next ten years, expanded and developed our award-winning learning provision and delivered high quality and impactful exhibitions, public programme and community engagement projects, and our volunteering programme has recovered to pre-pandemic levels.

We have installed our new winding engine, a significant piece of high-tech engineering work which saw the temporary closure of our underground offer for three months. This important project ensures the sustainability and future delivery of an underground experience for years to come. Many other improvements have been made across the Museum over the year, including the fantastic new Time Tunnel digital immersive experience. Thanks to a grant from West Yorkshire Combined Authority Rural Tourism fund, visitors can now explore three key periods in coal mining history in a former mineral line tunnel at Hope Pit. This new visitor offer helped sustain our visitor numbers during the closure of the underground and has enhanced our visitor offer across the surface permanently.

We have been working towards the launch of our Sustainability Strategy, following on from the commissioning of an Energy Strategy, and a successful graduate internship reviewing our green potential across all areas of our delivery.

Our staff and volunteers have continued to be passionate advocates and ambassadors for the story of coal mining, ensuring the stories are kept alive and relevant through innovative and creative programmes. With nearly 50 acres of land including a nature trail, water treatment plant, galleries, nationally significant collections, listed buildings, two historic collieries, a Scheduled Ancient Monument, a unique underground experience and our Pony Discovery Centre, we really do have something for everyone to enjoy; and we are very positive about what the future can bring as we continue to develop and invest.

I would like to mention two significant departures this year – Shaun McLoughlin our long-standing Mine Director has retired, and I thank him for his service to the Museum. We are delighted to have recruited Gordon Dunn to take the role forward. And, Denise Jeffery, former Chair and Trustee has stepped down after serving 10 years on the Board – we are incredibly grateful to her for all she has done for the Museum; and we know she will continue to be a wonderful advocate in her new role as Patron.

Finally, I would like to take this opportunity to thank the Executive and the whole team – staff, volunteers, fellow Trustees, and partners - for their ongoing commitment to this very special, and unique, place.

Mr Phil Marshall
Chair of the Board of Trustees
12 September 2025

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2025

The Trustees present their report and the audited Financial Statements of the Group and Museum for the year ended 31 March 2025. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the Group and Museum.

The Financial Statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

Trustees of the charity

The Directors of the charitable company are its Trustees for the purposes of charity law. The Trustees who have served during the year and since the year end were as follows:

Mr P Marshall, Chair

Dr P Foreman BSc PGCE PhD PCIfA, Vice Chair (Appointed as Vice Chair November 2024)

Cllr D Jeffery (Resigned 8 November 2024)

Mr P Carragher MBE

Mr D Wilkin

Ms S Wilkinson MA (Cantab) OBE FRSA

Mrs T Channell-Napier FCMA, ACMA (Resigned 27 May 2024)

Mr M Haworth (Resigned 15 July 2024)

Mr A Lynch ACA CTA

Mr J Wilson FCA

Ms L Hosking (Appointed 14 February 2025)

Ms P Thiedeman MBE (Appointed 14 February 2025)

Mr S Denton (Appointed 14 February 2025)

About the National Coal Mining Museum for England (NCMME)

The Museum is a Charity and a Company limited by guarantee. The Museum (as Yorkshire Mining Museum) opened to the public on 6 June 1988. It occupies two colliery sites, Caphouse Colliery and Hope Pit. Caphouse Colliery is a uniquely surviving colliery complex and its underground workings the very last surviving deep colliery in England. Together, our collieries, set in 50 acres of post-industrial landscape, are of national and international significance.

The Museum holds the British Coal Collection and because of its unique status and survival the Museum was granted national status by Government in 1995 to become the National Coal Mining Museum for England. The Museum is also a mine governed by The Mines Regulations 2014 and maintains the ambience and appearance of the mine at the point of its closure; this keeps the Museum historically authentic and makes for a compelling visitor experience, but it also means that the mine has some of the strictest health and safety requirements of any public attraction.

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2025

The mine worked at least six seams during its life, including the New Hard seam at 140m deep that now houses the underground tour experience enjoyed by visitors. Whilst the first shallow workings date from the 1790s, the deep mine is Victorian and extensive work has taken place to preserve the historic roadways and the nineteenth-century furnace shaft, and to provide underground displays and interactive exhibits, ensuring that the experience remains immersive and relevant. On the surface there are over 30 buildings original to the site including the Pit Head Baths, the Screens, the Inman Pumping House, Steam Winding House, as well as a nature trail, play area, Pony Discovery Centre, Memorial Garden and train. Indoors there are extensive Museum gallery displays, education spaces for formal and informal learning, a shop, a café and a conference centre, there are also Museum stores and a public research library.



Caphouse Colliery

Objectives and Activities

a) Policies and objectives

The Charitable Object of the Museum is to advance the education of the public in the history of coal mining in England by the provision and maintenance of a Museum both underground and on the surface at the former Caphouse Colliery and Hope Pit, for the demonstration of past and contemporary coal mining methods and the exhibition of machinery and other items connected with coal mining and industrial archaeology.

Our vision is that the National Coal Mining Museum for England will be widely recognised for using innovative, sustainable, relevant, accessible and exciting ways to share the stories of coal mining and its legacy. As a must-see Museum and heritage attraction, and a significant part of the North of England's visitor economy, we will provide a unique, enjoyable and distinctive experience for visitors.

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2025

The National Coal Mining Museum for England's mission is to keep the stories of coal mining alive by collecting and preserving the industry's rich heritage. We co-create enjoyable and inspiring ways for people of all ages, backgrounds and needs to engage with the history of coal and its legacy.

The Museum's current strategic framework was given Board approval in November 2021 and implemented with effect from the 2022/2023 financial year.

The following Strategic Objectives are the basis of the strategic framework that enables the Museum to carry out our Charitable Objects. We will:

1. Tell the inspiring story of coal mining - from zero to hero to net zero - becoming widely recognised for using innovative, modern and exciting ways to do this.

Strategies

- Display national and international ambition for our collections, programming and collaborations.
- Develop exhibitions and programmes with a high impact and interest for a larger, more diverse audience.
- Forge national partnerships with organisations who share our passion and expertise in telling the story of coal mining.
- Explore our heritage in new ways and through new partnerships and networks.
- Raise our professional standards and knowledge base.

Activities

As part of the implementation of our Masterplan we will design new galleries, exhibitions and public programmes to better share the stories of coal. We will explore the legacy of coal mining with increased focus on science, technology and engineering, and the role of mine water and other sustainable energies to reduce costs and carbon emissions. We will increase our use of digital technology as part of our storytelling. We will forge partnerships with other organisations who share our passion and expertise to advance the education of the public in the history of coal mining in England, including becoming better connected to relevant national and regional Museum networks, as well as providing leadership for our sector in sharing the stories of coal mining.

2. Be a hub for our communities, including national, coal mining and local, creating opportunities for everyone to learn, share stories and celebrate coal mining, its history and culture.

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2025

Strategies

- Offer richer and more accessible, routes to learning and engagement to grow our visitor numbers (physical and online).
- Review our formal and informal learning offer and develop a new Learning Strategy.
- Adopt community-led programme design approaches with a strong emphasis on co-production.
- Help build a sense of place by being highly responsive to the needs and stories of our coalfield communities.
- Build cross-sector partnerships that will allow us to meet more, and more diverse, audiences and community needs.
- Build stronger local, regional and national delivery partnerships and networks with a strong focus on education, skills and wellbeing.
- Continue to develop online opportunities to grow and diversify our audiences.
- Make NCMME an accessible, diverse and welcoming place that truly reflects our many communities.

Activities

We will offer richer more accessible routes to engagement to grow our physical and online visitor numbers, developing new Learning and Community Engagement plans and helping to build a sense of place as we continue the stories of coal mining. We will continue to develop online opportunities to grow our audiences, in particular by working across England's former coalfields communities.

3. Preserve, maintain and develop the entirety of our site, underground and collections, investing in our people and deepening our governance and operational expertise to keep building on our success to date.

Strategies

- Continue to future-proof our governance, including diversification of the Board.
- Continue to develop professional standards across the organisation to create and maintain a culture of excellence and continuous improvement.
- Develop and embed sustainable policies and approaches.
- Continually work to improve our organisational culture.
- Monitor our progress against our Forward Plan, with regular reviews, challenge and evaluation.
- Seek to significantly increase self-generated income by strengthening our links and visibility with relevant public funding bodies, the business sector and through individual giving campaigns.
- Work with our partners to enhance our digital skills, capabilities and cyber security.
- Explore new training and apprenticeship models to ensure the continuity of our workforce, heritage skills and stories as part of our Succession Planning.
- Ensure NCMME is an ongoing source of employment and skills training for local people and communities.

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2025

Activities

We will continue to strengthen our organisational capability in key areas through the implementation of the Masterplan and a three-year Forward Plan. We will continue to professionalise our organisation to maintain a culture of excellence, equality and diversity and continuous improvement. We will prioritise our strategy for succession planning particularly in key areas of our visitor offer such as the underground offer. We will develop and deliver our Commercial Strategy and our Fundraising Strategy to increase our self-generated income. Through organisational coaching sessions in 2024 the Museum team has developed and adopted a set of Organisational Values which were approved by the Board of Trustees in February 2025.

| WHAT WE ARE | |
|--------------------------|--|
| RELEVANT | To the world now and into the future |
| IMPACTFUL | We inspire and change lives |
| NATIONAL & INTERNATIONAL | In the stories we tell and who we work with and attract |
| SUSTAINABLE | Financially, environmentally and how we work with each other |

| BY BEING | |
|---------------|---|
| COLLABORATIVE | We work together, show empathy, listen, respect each other, and are open to change |
| OUTSTANDING | We want to be the best we can be, and we want our visitors to have an unforgettable experience |
| AUTHENTIC | We are committed to telling the stories about coal, communities and experiences in an authentic way |
| LEARNING | Inspirational in our learning, we pass on the innovation, inspiration and history, of coal and coal mining, always learning from others |

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2025

Grant funding is provided to the Museum by the Department for Digital, Culture Media and Sport through the Science Museum Group. The Museum reports against a series of performance indicators which allows the Museum to measure, monitor and report its performance on a consistent basis with other similar attractions across the Science Museum Group.

In November 2023 the Board of Trustees signed off an ambitious 10 year Masterplan. The Masterplan sets out a vision which will transform the visitor experience at the Museum by:

- Improving the point of arrival and how visitors move around the site, increasing dwell time and secondary spend.
- Creating wider opportunities for learning and engagement with the collections and heritage.
- Improving accessibility for all.
- Exploiting our mine water for energy and explore other sustainable energy potential.
- Creating new exhibition galleries.
- Enhancing the underground experience.
- Improving use of new technology.
- Giving better access to buildings through a restoration programme.
- Improving our collections storage
- Creating enhanced public research facilities.
- Delivering a destination café and retail offer.
- Developing new conferencing facilities.

The delivery of the Masterplan will be phaseable and is underway.

4. Transform our offer across the whole site, providing a fantastically resonant visitor experience.

Strategies

- Ensure that our master planning process is fully informed by our agreed set of strategic objectives, is deliverable and meets the needs of our audiences and is aligned with our funders' priorities.
- Be effortlessly commercial and diversify our income streams in line with our expanded offer.
- Better understand our audiences and their needs.
- Deliver measurable improvements in customer experience and satisfaction.
- Be data driven, utilising research and robust evaluation activities to demonstrate our impact.

Activities

We will develop and implement a financial strategy to develop and deliver our Masterplan ambitions linked to our Strategic Objectives, ensuring detailed stakeholder consultation. We commit to audience led insight via annual Audience Agency base line survey, and other consultations to inform our focus. We will increase our evaluation and be able to effectively demonstrate our impact.

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2025

5. Collaborate with our fellow cultural and tourism partners in order to attract people to visit and engage with NCMME.

Strategies

- Refresh our Marketing Plan to support our new curatorial, programming and audience ambitions with a focus on digital channels.
- Work closely with our regional and national cultural and tourism partners to actively facilitate opportunities and connectivity across West Yorkshire's cultural and tourism offer and beyond.

Activities

We will develop a new Marketing Plan to support our programming and audience ambitions, playing an active role in local, regional and national networks and tourism initiatives. We will play an active role in attending local, regional and national events to showcase the Museum offer and increase accessibility.

b) Main activities undertaken to further the Charity's purposes for the public benefit

The Trustees have had regard to the Charity Commission's guidance on public benefit and confirm that this guidance forms the basis of planning decisions at both strategic and operational levels. The primary public benefit of the Museum is the education of the public in the history of coal mining.

Some of our activities for public benefit include:

- 88,388 visitors to our site (despite our underground experience being closed, Jan – March 2025).
- 75 volunteers, donating 10,486 hours.
- 15,565 participants in our family learning programmes.
- 10,025 children taking part in our formal learning programmes onsite.
- Over 2000 participants in our community engagement programmes.
- 715 participants in our Home Educator workshops.
- 128k unique website visitors.
- 47,810 social media followers.
- 6,626 newsletter subscribers.
- 1,545 subscribers to our schools newsletter.
- 2M reach on Facebook.

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2025

c) Information on fundraising practices

During 2024/2025 all opportunities for support from grant giving bodies have been pursued. All fundraising activity carried out on behalf of the Museum during this year was undertaken by Museum staff, registered Museum volunteers or by Good Fundraising who have been contracted to provide fundraising support to the Museum. The Museum is registered with the Fundraising Regulator and upholds the commitments of its Fundraising Promise, including but not limited to, compliance with the Fundraising Code of Practice. We monitor and record any complaints relating to fundraising activities and are pleased to report that for the financial year ending 31 March 2025, no complaints were received. A copy of the Fundraising Promise is freely available within the 'Get Involved' section of the Museum's website and the Museum's Complaints Policy is included in the 'About Us' section. As part of our commitment to treat all of our donors fairly, we ensure that no-one is unduly pressured to make a donation. If any of our current donors wish to stop giving, we will respect their decision. The needs of people in vulnerable circumstances are also recognised and acknowledged.

STRATEGIC REPORT

Achievements and performance

a) Key financial performance indicators

The Museum is accountable for its performance to the Science Museum Group via a Memorandum of Understanding. Historically its success has been measured by performance against a number of key indicators which have gradually been restored to pre-Covid levels. It had however, been acknowledged that the necessary three months closure of the underground experience, for planned essential maintenance works, would have a detrimental impact on the 2024/2025 visitor numbers. In reality, despite the closure, actual visitors against target exceeded 88%. This, together with active income generation and expenditure control, mitigated any perceived financial loss within the overall operational budget.

b) Review of activities 2024/2025

Strategic Objective One: As the National Coal Mining Museum for England, we will tell the inspiring story of coal from zero to hero to net zero, becoming widely recognised for using innovative, modern and exciting ways to do this.

The Museum delivered a full and varied high quality public programme in 2024/2025 to deepen engagement with the story of coal mining and to encourage repeat visits.

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2025

Our Public Events Programme

- **Geology Rocks One Day Festival:** delivered in April in Partnership with the Yorkshire Geological Society celebrating geology with special tours, talks, walks and family activities across the site.
- **Miners Memorial Day in May:** commemorated the lives of miners and their families at our coal mining memorial *Lives Lived, Lives Lost*.
- **Bold as Brass:** brass band competition delivered in June in partnership with Brass Bands England.
- **'Light Up!':** launch of our Christmas experience, light installations and community lantern parade.
- **Rugby Day:** a new annual event in February, celebrating the links between mining and Rugby League, in conjunction with Wakefield Trinity and Featherstone Rovers Rugby Teams.



Our annual Geology Rocks Day

40th Anniversary of the Miners' Strike

We delivered a very strong public programme linked to the 40th anniversary of the Miners' Strike. 'The Poetry Business' worked with poet Sarah Wimbush and the Museum to produce an anthology of poetry and other creative responses that encompassed the years leading up to the strike, the strike itself, and its aftermath. The anthology includes work from established poets, including Ian McMillan, Gillian Clarke and Paul Bently, alongside new voices and younger poets writing about communities affected by the resulting pit closures. Work by the photographers John Harris, Keith Pattison and Ken Wilkinson, who captured some of the most powerful and moving images of the strike, is also included in the anthology.

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2025

Throughout 2024 a series of workshops were held at the Museum that encouraged participants nationwide to develop their own creative responses to the anniversary of the strike, and some of these works are included in the anthology entitled *COAL*. A book launch for the anthology was held at the Museum in November 2024 with many of the poets reading extracts from their work.

We hosted a number of performances and film screenings linked to the anniversary including:

Ray Castleton performing his play *Without Malice or Ill Will* which tells the story of miner turned policeman Geoff Marsh and a decision that changed his career forever. It is based on Geoff Marsh's experiences during the year of the strike and looks at his divided loyalties with his job, friends and the community where he lived.

Film screenings included *The Battle For Orgreave* (Yvette Vanson, 1985) and *Still The Enemy Within* (Owen Gower, 2014).

The film maker Rebecca Stills created a documentary film entitled *Regeneration* which tells the story of how the mining industry came to an end. It also discusses the 1984/1985 Miners' Strike and looks at what life is like now in the Dearne Valley. The film was on show in the main galleries as part of the *84/85: The Longest Year* exhibition.

A special screening of the film *In the Veins* was shown at the Museum to mark the end of the 1984/1985 Miners' Strike. The film was shown alongside Yorkshire TV's *The Longest Year* which had been screened on the evening of 2 March 1985. The film was commissioned by Teeside University and produced by the Yorkshire and NorthEast Film Archive. The film is a story of hardship and hope, division and defiance, perseverance and pride, which resonates through time to shine a light onto the face of the mining heritage of Yorkshire and the North East. The makers and producers of the film joined the screening for a Q&A.

Joanna Gilmore from the University of York discussed her research into the role of lawyers during the Miners' Strike in 1984/1985. Three prominent lawyers joined Joanna and spoke about their experiences during that time and Matt Foot from Justice for Orgreave campaign talked about the enquiries that are ongoing today.

Our Exhibition Programme

We welcomed our new Collections Engagement Manager (Exhibitions) to the team at the end of September 2024, and she has been forging new partnerships with notable artists, academics and organisations. Our busy temporary exhibition programme included:

84/85 -The Longest Year

6 March 2024 – 9 March 2025

6 March 2024 marked the 40th anniversary of the start of the 1984/1985 Miner's Strike. As this was an incredibly important event in the recent history of coal mining in England it was something the Museum felt needed to be acknowledged by way of a year-long exhibition and associated public programme.

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2025

With the strike being a highly contentious historical event in the history of coal mining in the UK we brought in an external specialist to facilitate a number of workshops with the wider Museum team to identify the approach and potential content for the exhibition, and to identify potential challenges and difficulties with delivering the exhibition and associated public programme. Careful consideration and consultation took place to ensure the Museum addressed the broader picture of the strike and gave a voice to those who experienced it.

This exhibition drew heavily on the Museum's oral history collection and considered the strike through memories and stories of miners and their families.

A public call out for people to share their stories and experiences was made and the Museum received an excellent response from people with a variety of experiences agreeing to be interviewed. The exhibition was shaped by these memories and objects from the collection and as a result of the public call-out, enabled us to approach the subject matter sensitively, basing the content on experience rather than opinion.

The exhibition looked at three different points of view:

- Those who stayed out on strike for the whole year.
- Those who returned to work early.
- Those who did not strike.

The exhibition space was designed specifically with this sensitive subject matter in mind and allowed the visitor to choose the areas they were particularly interested in and to avoid the stories which they may have felt strongly about and not wish to engage with. It was also important to ensure there was an area for reflection and feedback within the space.

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2025



84/85: The Longest Year exhibition

The Past is Gone But is Not Lost by Kevan Thompson

20 April – 1 September 2024

Artist Kevan Thompson created a collection of 22 striking artworks based on the oral history collection at the Museum. He researched the stories held in the collection which provided him with a unique insight into the lives and experiences of coal miners. Coupled with his own experience of growing up as the son of a miner, Kevan worked in oil, pastel and charcoal to create his response to the accounts he listened to. The exhibition will tour to the Kent Mining Museum in 2025.

Artist in Residence – James Brunt

1 August – 3 November 2024

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2025

A new space for displaying exhibitions and project work was created over the summer at the Museum, offering a flexible space to display artists in residence work, art exhibitions, project work, learning and engagement outcomes, as well as an area that can be used for consultation on our Masterplan going forward. The first exhibition to be housed here was work by our artist in residence, James Brunt.

James developed a series of work, inspired by and created within the Museum's unique landscape which brings together the industrial past and its reliance on the natural world surrounding it. The exhibition displayed the outcomes of the residency in a series of works borne out of exploring the natural resources of a former colliery site.

Winding Down: Dismantling Coventry Colliery

14 December 2024 – 18 May 2025

The 11 drawings from the series by Arthur Lockwood in the NCMME collection, depict the dismantling of winding engines at Coventry Colliery as they were removed in 1997. The skilful drawings were displayed at a pivotal moment in the history of Caphouse Colliery when the underground was closed and works were being carried out to replace the winder. The exhibition helped to give visitors a visual insight into the important work that was being carried out to install the replacement winder.

From Coal Queens to Comedy Kings: Sculptures of Graham Ibbeson

18 January – 7 September 2025

A selection of mining-related sculptures by the renowned artist Graham Ibbeson MBE were brought together for a sitewide sculpture trail. Figures include Coal Widow, part of the Oaks Disaster Memorial on loan from the National Union of Mineworkers (NUM) as well as celebrated performers such as Eric Morecambe, Laurel & Hardy and Ken Dodd – all who have coal mining connections. Graham Ibbeson has created 20 mining memorials across the UK throughout his career including the Kellingley Memorial which was brought from the Colliery to the Museum in 2015.

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2025



Coal Widow by Graham Ibbeson

In addition to the residency above the Museum has offered two further Artist in Residence opportunities during 2024/2025.

Artist Patrick Murphy worked with the Museum's collections to research the link between women and coal mining. Patrick spent time in the library and working with the collections to create an artistic response to the importance women such as Matilda and Emma Lister Kaye (former colliery owners), Betty Cook and Anne Scargill (Women Against Pit Closures) played in the heritage of coal mining.

The final residency, Animating the Collection, explored and reinterpreted several works in our fine art collection. Artists Lenny and Whale, and our team took original artworks into local schools for children to enjoy and experience. The children then created their own version of the works, and their drawings have been woven into the final design. Each artwork is interactive and comes 'alive' through augmented reality.

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2025



Animating the Collection by Lenny and Whale

Loans

Loans Received

We were fortunate to secure the loan of police riot gear and shield for the *84/85: The Longest Year* exhibition. There were very few objects in the exhibition, so we wanted to ensure the objects we used had impact. This set of riot gear with shield is an iconic object of that time and resonates with the images associated with the Strike.

19 artworks were loaned to the Museum in January 2025 for the *Coal Queen's to Comedy Kings* exhibition.

The Museum also continues to care for the 36 National Union of Mineworkers banners which are on long term loan to the Museum.

Loans Out

Several items remain on long term loan to Sheffield Museum and Galleries, Experience Barnsley Museum and Discovery Centre and Pleasley Pit Trust.

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2025

The Museum continues to loan several locomotives from the collection to heritage groups around the country. In 2024/2025 a total of 10 locomotives were on loan to seven heritage trusts and railway Museums.

Strategic Objective Two: Be a hub for our communities, including national, coal mining and local; and we will create opportunities for everyone to learn, share stories and celebrate coal mining, its history and culture.

We have continued to review and expand our award winning formal and informal learning offer throughout 2024/2025.

Our school workshops continued to be popular with 10,025 children taking part in workshops or self-led visits at the Museum, exceeding our KPI targets, with an additional 786 children attending virtual workshops. Funding from local charity Prosper provided coach travel for schools in areas of deprivation in Wakefield to attend new pilot outdoor learning school sessions.

A revised whole day workshop offer was developed for the period that the underground was closed (January to March 2025), with schools visiting the new Time Tunnel experience alongside a range of additional experiences including Dig Deeper, Rocks and Fossils, First Day at the Pit and the Victorian day workshop. These proved popular with schools, resulting in only a slight reduction in overall bookings from the 2023/2024 financial year despite the underground being closed for three months. We have also continued to build our innovative Home Educators programme with over 700 participants this year, as well as hosting a Home Educators Careers Day with support from local engineering firms and funding from West Yorkshire Combined Authority (WYCA,) as part of Wakefield UNESCO Festival of Lifelong Learning.

In September members of the Learning Team attended the Group for Education in Museums National Conference held in Bristol and presented on our Home Education Offer. Along with other cultural and heritage partners across the District, we contributed to a new suite of Wakefield Curriculum resources delivered by Spark (Local Cultural Education Partnership) as part of Our Year (Wakefield's Year of Culture) and delivered CPD sessions to teachers to support their use.

We worked with Gary Clarke Dance Company on the Dancing Coalfields project with students from Shafton Academy, and with STEMunity and Amazelab to deliver a day of water-themed activities to 90 children from four secondary schools in February.

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2025



Our Clydesdale horse Finn meeting school children

We have worked with Open Country (a charity Helping People with disabilities to access and enjoy the countryside) to support green volunteering on our nature trail and outdoor spaces including balsam bashing, tree planting, making hedgerows and helping to deliver outcomes of new interpretation in Pit Wood Nature trail as part of UK Shared Prosperity Funding (UKSPF). The funding also enabled us to work with volunteers to renovate bird hides on the nature trail and create new bird feeders and bird boxes, develop and pilot a new minibeast outdoor learning Key Stage 2 workshop with 120 pupils from schools with high levels of free school meals, and new Home Educator sessions, outreach SEND sessions, develop our volunteering offer and launch a suite of new backpacks to explore our nature trail.

Museum staff and volunteers marched with banners as representatives of the Museum at a number of events including Wakefield Pride with the new volunteer banner, marching at the front with members of the Lesbians and Gays Against Pit Closures group (the inspiration for the movie *Pride*); With Banners Held High in Wakefield, marching in the parade with the English Coalfields banner to commemorate 40 years since the strike, and the Durham Miners Gala.

As part of our Christmas programming over 40 children from a local Primary School and Wakefield Family hubs were sponsored by local businesses and individuals to take part in festive experience: visiting Santa underground, doing craft activities and meeting our ponies. The funding also paid for the transport and lunch for all participants.

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2025



Our renovated bird hides on the nature trail

With thanks to a Connecting Culture grant from Wakefield Council we were able to continue our Youth Arts Festival for another year.

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2025



Members of our Youth Arts panel

The funding also enabled us to commission installations for our annual Light Up event, as well as lantern making workshops and a parade. Over 2,244 people took part in the event.

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2025



Lantern Parade at Light Up!

Our volunteer cohort continued to grow in number, adding immense value to our public programme and visitor welcome, welcoming schools, delivering talks, tours and hands-on activities for all ages, with volunteers also supporting in key behind the scenes roles in collections and marketing.

75 regular volunteers gave a total of 10,486 hours this year with new roles developed which included photography, Stay and Play, marketing, events and carparking along with supporting the horse keepers.

Corporate volunteering also grew this year with participants including Wakefield Trinity Community Foundation, West Yorkshire Combined Authority, local company Central Alliance and Wakefield College, supporting us with site maintenance and tree planting on our nature trail.

A Volunteer Forum was created with bi-monthly meetings to hear feedback and suggestions from representatives of each volunteer team. Opportunities were also provided for staff to attend the meetings and speak with volunteers about area of work.

Strategic Objective Three: Preserve, maintain and develop the entirety of our site, underground and collections, investing in our people and deepening our governance and operational expertise in order to be successful.

With identified efficiency measures, a balanced operational budget was approved by the Board in advance of the commencement of the 2024/25 financial year. The financial position to date, and the forecast to the end of the financial year, is monitored by the Executive and reported to the Finance and Audit Committee and subsequently the Board of Trustees as the year progresses. Following the identification of a number of key non pay expenditure priorities, designated reserves were allocated by the Board to allow works of a non-recurrent nature to be progressed alongside the recurrent costs of the Museum and the public programme. Utilisation of these reserves is incorporated into the regular quarterly financial monitoring of the Museum.

Capital Works

As well as continuing to develop our long-term strategic development Masterplan, the replacement winding engine was our biggest capital project of 2024/2025, at a cost of circa £1.5M, ensuring the delivery of our underground offer well into the future.

We also commissioned a refreshed Quinquennial Survey to inform planning for capital investment across the historic site, as well as a Biodiversity Survey to inform our investment in nature in Pit Wood and across the wider site.

In 2024/2025, we made considerable progress in establishing a base and foundation for taking forward our work around coal's legacy and exploration of low carbon technologies. In particular, we secured funding and delivered an outstanding postgraduate internship with the University of Huddersfield supported by Santander and completed an extensive Carbon Reduction Strategy and worked on a new Sustainability Strategy.

We secured funding from Department for Energy Security and Net Zero (DSNEZ) for a detailed feasibility study into creating a mine water heat network for the Museum, using mine water, which is already pumped from underground, and may have capacity to support other nearby institutions. In addition, a grant from the Yorkshire and North East Net Zero Hub will enable us to carry out a detailed feasibility of other low carbon technologies which may be introduced at the Museum to lower our carbon footprint, reduce costs and to act as an exemplar and inspirational showcase of associated engineering and innovation linked to the legacy of mining.



Installation of new winding engine that operates the cage to go underground

Acquisitions and Donations

The Museum continues to actively collect items to help tell the story of coal and its communities, to enrich and strengthen the collection and to address any gaps in collecting. This activity is governed by our Collections Development Policy which is regularly reviewed.

A total of 674 objects and books were formally accessioned into our collections during 2024/2025 with some notable items being:

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2025

George Mallalieu

Chalk and charcoal preparatory drawings

The Museum acquired three chalk and charcoal preparatory drawings, for the diptych painting 'The Miners' Strike 1984/1985', oil on board, by George Mallalieu. The drawings show a line of police marching forward with shields and batons raised. The finished painting showed the police on one side with miners' wives dancing showing their collective strength facing them.

His work was influenced by Picasso and Goya but sadly most of his work was lost in a fire at his studio in 2000, including the diptych for which these drawings were produced.

The drawings were very kindly donated to the Museum by his wife.



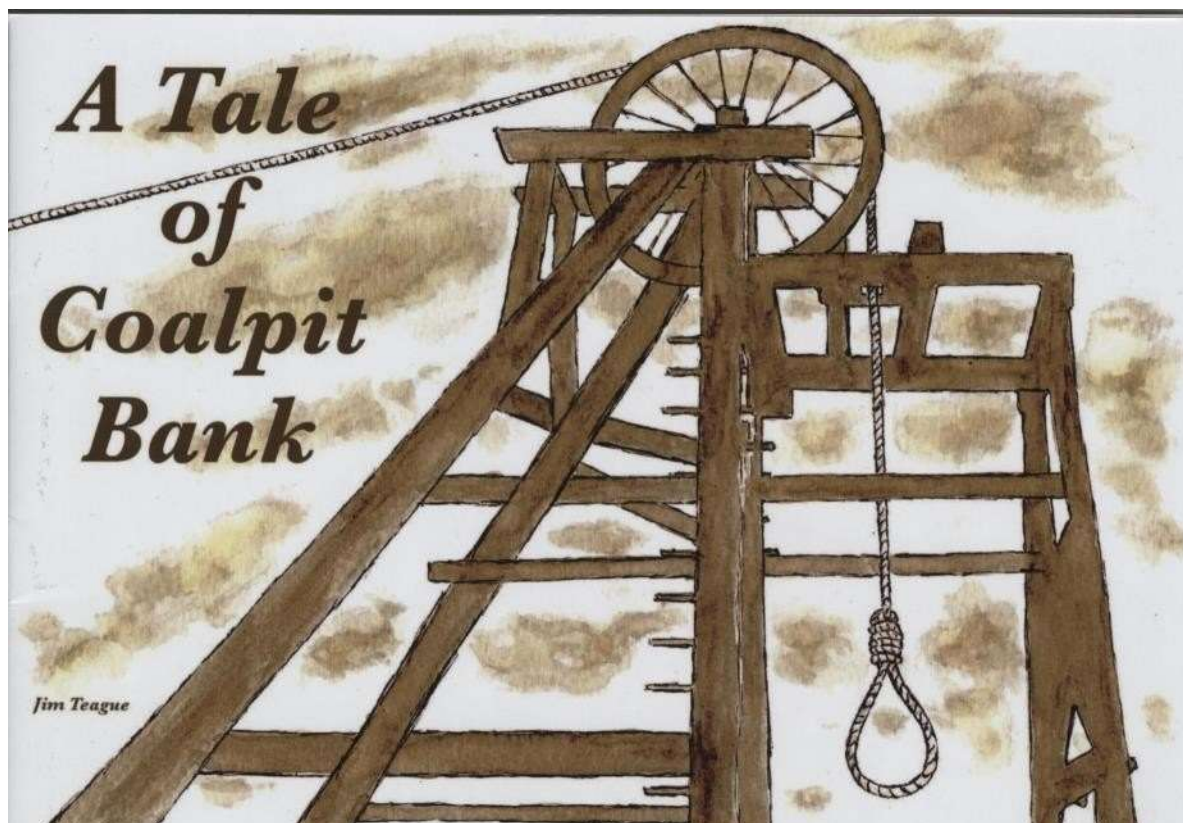
Blueprint of the Miners' Institute in Whitwood by C.F.A. Voysey

The blueprint complements the table and three chairs already in the collection, also designed by C.F.A. Voysey for the Miners' Institute.

The Museum was successful in securing funding for the conservation of the table and chairs, which will be going on display at the Museum in the future with the blueprint displayed alongside them.

A Tale of Coalpit Bank by Jim Teague

The library received a donation of a self-published graphic novel based on the family history of the author and the Cinderloo Riots which took place in the East Shropshire coalfield in the early nineteenth century. Jim Teague was both author and artist of this book which is the first graphic novel the library has collected aimed at adults.



Busty G 24's Salvage Men – Tom McGuinness Lithograph, 1982

Purchased at auction this lithograph shows a group of salvage men making their way down a mine roadway. In mining, a 'salvage man' refers to someone who is responsible for withdrawing and removing supports, equipment, and other materials from abandoned or closed mine roads. They essentially clean up and salvage resources from areas no longer in active use.

Enquiries

Enquiries continue to be consistently high for both the collections and the library:

| | |
|-----------------------|-----|
| Collections enquiries | 292 |
| Library enquiries | 307 |
| Library visits | 432 |

There has been a substantial increase in visitors and researchers visiting the library to carry out research. A considerable amount of research carried out has been linked to the Miners' Strike during the 40th year anniversary.

Conservation of Collections

Our standards of collections care and management were further improved with ongoing remedial and preventative conservation to items in the collection.

Two notable projects were the conservation of the Whistler etching, *Eagle Wharf*, 1859 which was cleaned, conserved, remounted and reframed and the successful application for the full conservation of the Voysey furniture in our collection, which is due to happen in 2025/2026.

Workforce Development

We continued with our focus on managing organisational change over the last 12 months as well as investing in professional development of our team. We attended and presented at several sector conferences including the Group for Education in Museums, and the Museums Association national conference. We have agreed a workforce Succession Plan with a focus on apprenticeships. Our current Electrical apprentices continued to make great progress in their learning and workplace-based experience at the Museum.

Strategic Objective Four: Transform our offer across the whole site, providing a fantastically resonant visitor experience.

Masterplan

Over the last 12 months we have made crucial progress towards the long-term redevelopment of the site and made short-term critical steps to improving the visitor experience, sustainability and audience appeal of the Museum.

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2025

This has included creating a new mission, vision and core principles around how the Museum can and should be developed into the future, to maximise its relevance, impact and sustainability. We have mobilised interest and support in that process across internal teams, volunteers, and key external stakeholders, including nationally. We have delivered an in-depth review and appraisal of historic proposals for site development centred on feasibility, subsequent operational viability, sustainability and alignment with the Museum's mission, vision and scale of ambition.

We secured £100,000 from the West Yorkshire Combined Mayoral Authority (Rural Tourism grant) for the delivery of The Time Tunnel, a new immersive experience exploring three key points in the history of coal mining.

We have also delivered vital incremental improvements to the Museum and visitor experience, including new orientation and arrival signage, directional signage and major new displays and graphics to be installed in Spring 2025, including new Miners at War exhibition cases, transformation of the Lamp Room arrival area and interventions in the Galleries which will introduce new themes, approaches and emphasis for our curatorial approach and audience engagement, telling stories of the English Coalfields.

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2025



The new Time Tunnel Experience

Marketing has played an important role in transforming our site's offer, supporting a more connected visitor experience. By implementing new digital experiences both on-site and off-site through platforms like Bloomberg, we have enhanced engagement and accessibility. Our digital content strategy, including films and imagery on social media, website, and YouTube, has provided a more exciting and informative experience for visitors during their visit as well as before and after continuing that visitor experience. The creation of new marketing collateral, such as the nature trail map, supports the user journey. Using audience data from surveys, analytics, reviews, and comments has allowed us to enhance our offer to meet visitor expectations and motivations, continuously improving the on-site experience.

Strategic Objective Five: Collaborate with our fellow cultural and tourism partners in order to attract people to visit and engage with NCMME.

We have actively collaborated with our cultural and tourism partners, including Experience Wakefield, the Yorkshire Sculpture Park, and other regional destinations, to attract new and diverse audiences. By working together on marketing campaigns and events, we have targeted new demographics and encouraged cross-transfer of visitors across the region. Our participation in events such as the Rhubarb Festival helped us reach new audiences and showcase our offer. Additionally, we are exploring partnerships in areas such as group travel to further expand our reach and enhance the visitor experience. This collaborative approach ensures a vibrant and interconnected cultural landscape that benefits all involved.

FINANCIAL REVIEW

Income for the year was £4,429,569 (2024: £4,934,282). Expenditure for the year was £4,575,249 (2024: £4,337,623), resulting in an operating deficit of £145,680 (2024: surplus of £596,659). A net gain on investments of £52,369 (2024: £127,835), a tax credit of £29,233 (2024: £11,677 credit) and an actuarial loss on the defined benefit pension scheme of £42,000 (2024: £3,000 gain) resulted in a deficit of £106,078 (2024: £739,171 surplus).

As at 31 March 2025 the Group held reserves totalling £10,539,429 (2024: £10,645,507), of which £223,798 (2024: £1,244,007) were held in restricted funds and £10,315,631 (2024: £9,401,500) were held in unrestricted funds. Included within unrestricted funds is £7,958,051 (2024: £7,117,975) of designated funds.

a) Going concern

The Trustees have considered the impact of inflation on the Charity's activities, workforce and supply chain, as well as the wider economy and our current and potential visitors. Consideration has also been given to the potential impact of the wars in Europe and the Middle East and global influences impacting the investment market. Whilst it is not considered practical to accurately assess the duration and extent of the impact, the Trustees are confident that they have in place plans to deal with any short and medium-term financial losses and cash deficits that may arise.

The Board has considered the financial position of the organisation, the identified key financial risks in relation to visitor generated income, pay and site costs and confirms that there are sufficient reserves to be able to operate for the foreseeable future. The Trustees, therefore, continue to adopt the going concern basis of preparation for these financial statements.

b) Financial risk management objectives and policies

The Charity is supported by a Grant equating to circa 81% of its operational expenditure. Over recent financial years, through effective management of costs and the maximisation of income generating opportunities, the Museum has delivered modest operating surpluses. A consolidated breakeven budget for the 2025/2026 financial year has been approved by the Board of Trustees. The refreshed Forward Plan is based on an assessment made of the annual number of expected visitors, both formal and informal, together with the expected income generation potential and anticipated secondary spend. Financial support is also being generated by funding applications to external bodies. The Board has considered the Forward Plan, the financial implications and the developing Masterplan and is confident that they provide a robust and sustainable framework to deliver and develop the Museum's offer in the short to medium term. Although not anticipated, any potential cash flow risks can be mitigated by reference to the Charity's Investment Policy.

The Museum is often seen as a 'free attraction' and the challenge for both the Museum and the Trading subsidiary is to create attractive opportunities for visitors to visit, stay, return and contribute financially when on site and online.

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2025

The Museum's unique underground experience was closed, for planned essential maintenance, for the final three months of the 2024/2025 financial year and following an assessment of the catering offer and performance, the Board of the Trading subsidiary took the decision to close the onsite cafe for the same period pending a detailed review of the offer, linked to the future vision and development of the Museum. Although financial losses were mitigated in the main, the final 2024/2025 outturn of the Trading subsidiary is a marginal loss. The Board of the Trading Company has approved a Commercial Strategy developed as a framework for enhanced commercial opportunities to be delivered alongside the Museum's Masterplan. The 2024/2025 trading loss can be managed within the accumulated brought forward reserves.

c) Reserves policy

As a matter of policy, the Museum maintains sufficient reserves to enable it to discharge its responsibilities as a charity and to fulfil the responsibilities set out in its Memorandum and Articles of Association. The reserves consist of restricted reserves and unrestricted reserves. Restricted reserves are those where the donor or grant-giving body has provided the money to be spent on specific purposes that further one or more but not all of the Museum's charitable purposes. The restricted reserves held, and their specific purposes are shown in note 22. The Museum does not hold any endowment funds within its restricted funds. Unrestricted funds are spent at the discretion of the Trustees to further the Museum's purposes and to fund any net expenditure which may be incurred annually in excess of the Museum's grant funding, within the underlying principle that funds allocated to the Museum should be used for the purpose specified and should only be held when there is a plan for utilising those funds within a given timescale either for a specified or general purpose. Within the unrestricted reserves are fourteen designated reserves where the Trustees have set aside unrestricted funds to be used for particular projects or commitments and these are shown in note 22.

The Museum's free reserves as at 31 March 2025 comprised the following

| | |
|---|-----------------|
| | £ |
| Unrestricted reserves excluding pension liability | 10,315,631 |
| less: Designated funds - other | (722,802) |
| less: Designated funds represented by tangible and Heritage assets | (7,235,249) |
| Free reserves | <hr/> 2,357,580 |

The Reserves Policy has been reviewed and account taken of Charity Commission guidance (CC19). It is risk based and has been considered by the Finance & Audit Committee and approved by the Board.

A number of designated reserves have been allocated and released by the Board in the 2024/2025 financial year and utilisation of these reserves has been incorporated into routine financial monitoring and reporting. Free reserves as at 31 March 2025 were £2,357,580 which is £1,023,443 above the minimum of £1,334,137 required by our current reserves policy. The potential for allocation of further reserves will be reviewed as we develop and deliver our exciting and transformational plans for the future.

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2025

d) Pension liabilities

The deficit on the Local Government Pension Scheme reduced to nil in 2023, was at nil in 2024 and remains at nil in 2025. The movements in assets and liabilities of the scheme are included in note 29 of these accounts. As more fully explained in note 29, the net pension surplus of £2,826,000 is not recognised in the balance sheet. During 2020/2021 the Trustees considered and challenged the assumptions underpinning the pension liability valuation and concluded that the assumptions are conservative and therefore the risk of overstating the net asset value on the Balance Sheet is minimal. The Trustees are not aware of any changes to these assumptions in relation to the 2024/2025 financial year. In addition, there is a Guarantee and Indemnity in place between the National Coal Mining Museum for England Trust Ltd and Wakefield Metropolitan District Council in respect of the admission of employees to participate in the benefits of the West Yorkshire Pension Fund.

The Trustees have considered whether the Museum is in a position to pay the pension scheme charges on a year-on-year basis and have concluded that the Museum can comfortably meet these charges and that they are included within the approved balanced budget.

e) Principal funding

In the financial year 2024/2025 the Museum received £2,603,040 grant from the Department for Digital, Culture, Media and Sport (DCMS), channelled through the Science Museum Group (SMG). This core funding enables the Museum to preserve the underground, collections and buildings and offer free entry to the permanent collection for the general public regardless of income. The amount received in grant represents a significant proportion of the Museum's total annual income, with the other main sources including grants for specific projects, donations, Mining Remediation Authority (formerly The Coal Authority) support and trading activities.

f) Investment performance

The Museum's funds are governed by the Trustee Act 2000 and Charity Commission guidelines. A decision was taken some years ago to invest the reserve funds with a low tolerance towards risk in order to protect the capital sum. Early in 2018/2019, following advice from Robertson Baxter the Museum's investment advisor, the Board of Trustees took the decision to transfer all of the funds to Fusion Wealth in anticipation of improved performance and service and an overall reduction in costs. All assets are trading on recognised stock exchanges. Trustees regularly review and monitor performance and there is a scheduled reassessment of the Trustees' attitude to investment risk which influences the risk tolerance within the investment portfolio.

Following a positive investment performance in 2023/2024, the value of the Museum's investments were up a further 2.76% over the 12 month period to 31/03/2025.

TRUSTEES' REPORT*FOR THE YEAR ENDED 31 MARCH 2025*

The year to 31 March 2025 was shaped by persistent economic uncertainty and a shifting political landscape due to the multiple elections across the globe. Interest rates remained elevated for much of the period, with central banks, including the Federal Reserve and Bank of England, holding off on cuts amid stubborn inflation and economic data, however, we have seen rates start to steadily come down towards the end of the period. Meanwhile, global equities benefited from sustained enthusiasm for Artificial Intelligence, with the large U.S. tech stocks once again outperforming.

Political developments added further complexity, with the re-election of Donald Trump in November triggering sharp market reactions. In Q1 2025 markets felt the impact of President Trump's announcements on new tariffs on key trading partners. These moves raised fears of trade tensions and inflationary pressures, leading to volatility across equity markets. However, our Schroder Active Portfolio 4 was largely protected from the headline volatility due to its more defensive approach.

Robertson Baxter, guided by our investment managers, have a cautiously optimistic outlook for the upcoming year, but are mindful of risks. Since tariffs tend to reduce inflation in Europe, rate cuts there may happen faster. In the US, tariffs raise import prices in the short term, so the Federal Reserve might move more slowly. Still, we expect overall policy to become more growth focused to offset the negative effects of tariffs. Besides trade talks, markets will also react to how governments and central banks respond to slower economic growth. However, ongoing geopolitical tensions, trade policies, and different central bank responses could create volatility. As the Museum's portfolio is relatively conservative in terms of investment risk, its defensive position should help to reduce the impact of any potential equity market downturns, and as such it has been agreed that no action is required at present. The Board's appetite for investment risk is regularly reviewed to ensure the investment portfolio remains appropriate, and we will continue to ensure that this takes place.

g) Plans for future periods

2024/2025 has been an exciting year of refresh following the appointment of our new Chief Executive Officer. The vision and mission of the Museum have been reviewed and restated, priorities have been revisited and the Senior Leadership Team expanded, in order to drive the organisation forward. Relationships with funding partners have been strengthened and alongside the Masterplan and the Commercial Strategy, opportunities are being actively sought to increase the self-generated income of the Charity.

STRUCTURE, GOVERNANCE AND MANAGEMENT**a) Constitution**

The National Coal Mining Museum for England Trust Limited is a company limited by guarantee, governed by its Articles of Association, and has no share capital. It is registered as a charity with the Charity Commission and its registered number is 517325.

The principal objects of the Museum are to advance the education of the public in the history of coal mining in England by the provision and maintenance of a Museum both underground and on the surface at the former Caphouse Colliery, for the demonstration of past and contemporary mining methods and the exhibition of machinery and other items connected with mining and industrial archaeology.

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2025

This means we collect, preserve, display and interpret whatever relates to the coal industry in England to enable others to gain an insight into the mining industry and the life of mining communities. In short, we keep the stories of coal mining alive.

b) Register of people with significant control

The Museum knows or has reasonable cause to believe that there is no registrable person or registrable relevant legal entity in relation to the company.

c) Method of appointment or election of Trustees

10 Trustees are currently in post, their recruitment has been through a proper process of skills audit, and appropriate open competition for places. Three new Trustees were appointed at a meeting of Members in February 2025. A recruitment exercise will be considered in 2025 for the final vacant role, alongside a review of terms of office and analysis of the skills and diversity audits to inform the process. Formal induction and on-going training of Trustees is in place. Work towards a Board Diversification Plan has commenced. The Board is supported by the following formally constituted Committees, each having Terms of Reference. The Terms of Reference for the Finance and Audit Committee and People and Culture Committee were reviewed and updated by the Board of Trustees during the year.

Finance and Audit Committee – The Finance and Audit Committee consists of at least four Trustees, but no more than five, who are appointed for the duration of their appointment to the Board of Trustees. The Committee is charged with advising the Board on its financial responsibilities by supporting the Trustees to fulfil their financial responsibilities and verify that the Museum is operating within the financial requirements and guidelines set out in law, regulation and the Museum's governing documents.

People and Culture Committee (formerly Remuneration and Nominations Committee) - The People and Culture Committee consists of at least four Trustees, but no more than five, who are appointed for the duration of their appointment to the Board of Trustees. The Committee considers the following items and makes recommendations accordingly to the Board of Trustees; new and revised HR policies; creation of new posts; major changes to the staffing structure; appeals for regrading; remuneration policy; appeals against disciplinary proceedings. The People and Culture Committee also leads the process for Board appointments and makes recommendations to the Board.

Mine Owner/Operator - The Mines Regulations 2014 were introduced to replace the previous extensive prescriptive mining legislation that had evolved and had been amended over many years. The stated aim of these regulations is to provide a 'comprehensive and simpler goal-setting legal framework to ensure that mine operators provide all the necessary protection for mineworkers and others from the hazards inherent to mining'.

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2025

The definition of Mine remains the same as in previous Health & Safety law. This includes any Mine extracting mineral, Mines that are not currently extracting mineral and Mines that originally extracted mineral but are now used for other purposes e.g. Tourism. This definition of a Mine also extends to those surface structures required for the working of the mine.

The National Coal Mining Museum is therefore classed as a Mine in law.

The Board of Trustees for the National Coal Mining Museum for England are the mine owner / operator, and they should satisfy themselves that they have in place sufficient resources to operate the mine safely, including, financial resources and access to experienced and where necessary, competent staff, having due regard to any major hazard risks that may be present. The Mine Director and Head of Estate Management formally reports to each quarterly meeting of the Board.

d) Policies adopted for the induction and training of Trustees

The Museum has and follows an approved policy for the induction and training of Trustees.

e) Pay policy for senior staff

The pay and remuneration of the Museum's key management personnel is benchmarked against similar roles in the sector and was reviewed during 2023/2024. Rates of pay are overseen by the People and Culture Committee (formerly known as the Remuneration and Nominations Committee until 12 July 2024) on behalf of the Board of Trustees, except for the CEO whose pay award is subject to a performance review with recommendation being presented by the Chair to the Board for approval

f) Organisational structure and decision making

Day-to-day management of the Museum is delegated by the Trustees to the Chief Executive Officer. The CEO has been supported by the Executive comprised of Director of Finance, Planning and Performance (Julie Elliott), Mine Director and Head of Estates Management (Shaun McLoughlin – resigned 31 March 2025 / Gordon Dunn – appointed 1 April 2025). The Museum employs competent staff required to conform with the Mines Regulations 2014.

The Museum has established a Scheme of Delegation to support appropriate decision making from the Board of Trustees, through formal Committees to individual budget holders. Detailed financial procedures are reviewed on an annual basis.

g) Related party relationships

The Museum is the sole shareholder of National Coal Mining Museum Trading Limited, whose principal activities are the retailing of gifts, souvenirs and educational items associated with the mining industry, and the provision of catering and conference facilities.

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2025

The Museum received grant funding from the Department for Digital, Culture, Media and Sport through the Science Museum Group.

The Museum is a member of two marketing consortia: Yorkshire Attractions and Experience Wakefield.

The Museum is a member of the European Routes of Industrial Heritage, the Museums Association and the Association of Independent Museums. The Museum is also an active member of the business network We are Wakefield.

There is an agreement in place between the Museum and the Mining Remediation Authority (formerly The Coal Authority) in relation to the pumping and treatment of water at the Museum.

h) Risk Management

The Trustees operate and maintain a risk register which is examined at each quarterly meeting by the Finance & Audit Committee and Board of the Trustees, included in which are High/Medium/Low risk categorisations. The risk register is “owned” by the Executive Team and kept under review as part of their regular meetings.

All significant activities undertaken by the Museum are subject to risk assessment.

The Trustees have assessed the major risks to which the Museum is exposed. These include:

- a risk of insufficient resources to meet expenses due to over-reliance on grant funding. In mitigation, we are proactive in bidding for funding from a range of potential funding providers.
- a risk of operations being adversely affected due to the lack of succession planning for key staff. In mitigation, the Board have approved a Succession Plan which is currently being implemented.

Further risks mitigated through the year included:

- a risk of the loss or deterioration of significant collections of national importance, due to poor external storage conditions. We have been successful in a bid to DCMS for collection protection infrastructure. In addition, the Masterplan will look at increasing storage and the display of key elements of the collections.
- a risk of reputational damage and financial liability due to deteriorating standards with the on-site catering offer. The café was closed while a fundamental review was undertaken and a Commercial Strategy approved by the Board of the NCMM Trading Company Limited.
- a risk of disruption to operations and the delivery of the underground experience due to the age and reliability of the emergency winder and availability of replacement parts. We have been successful in a bid to DCMS for funding for a replacement emergency winder.

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2025

The Board continue to keep these risks under review and are supporting the Executive as plans are put in place to mitigate the impact.

In addition, the Board has introduced and is developing the embedding of a Board Assurance Framework – a management tool to measure and monitor risks to the delivery of the Museum's Strategic Objectives.

i) Trustee indemnity

The Company has made qualifying third-party indemnity provisions for the benefit of its directors which were made during the year and remain in force at the date of this report.

j) Funds held as custodian

The National Coal Mining Museum for England Trust Limited is the custodian trustee of the British Coal Collection comprised in a deed of gift dated 30 June 1989 and a supplementary deed dated 21 December 1990. There are approximately 5,000 items within the collection situated in various stores around the Museum site.

k) Trustees' Responsibilities Statements

The Trustees (who are also directors of the National Coal Mining Museum for England Trust Ltd for the purposes of company law) are responsible for preparing the Trustees' Report (including the Strategic Report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in the Charities SORP 2019 (FRS 102).
- make judgements and estimates that are reasonable and prudent.
- state whether applicable UK Accounting Standards have been followed.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2025

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditor

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

In approving the Trustees' report, we also approve the Strategic report included therein, in our capacity as company directors.

This report was approved by the Trustees, on 12 September 2025 and signed on their behalf by:



Signer ID: VGNPXZEGAX...

Mr Philip Marshall, Chair

NATIONAL COAL MINING FOR ENGLAND TRUST LTD

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

We have audited the financial statements of National Coal Mining Museum for England Trust Ltd (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 March 2025, which comprise the consolidated statement of financial activities, the consolidated balance sheet, the company balance sheet, the consolidated statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charitable company's affairs as at 31 March 2025, and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group and parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustees' report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD (CONTINUED)

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report which includes the strategic report and the directors' report prepared for the purposes of company law for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the parent charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group and parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD (CONTINUED)

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- the senior statutory auditor ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charitable group through discussions with management and trustees and from our knowledge and experiences of the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charitable group, including Charities Act 2011, Companies Act 2006, GDPR, employment law, food standards agency and health and safety legislation (including Mine Regulations Act 2014);
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and trustees;
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charitable group's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by;

- making enquiries of management and trustees as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risks of fraud through management bias and override controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in note 3 were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance including Board of Mine Operators and Finance and Audit Committee;
- enquiring of management as to actual and potential litigation and claims.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD (CONTINUED)

A further description of our responsibilities is available on the FRC's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Signer ID: WKOLTHN6RI...
Rachel Heath (Senior Statutory Auditor)

for and on behalf of

BHP LLP
Statutory Auditor
Albert Works
Sidney Street
Sheffield
S1 4RG

Date: 16/09/2025 GMT

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2025

| | Note | Unrestricted funds 2025 £ | Restricted funds 2025 £ | Total funds 2025 £ | Total funds 2024 £ |
|---|------|---------------------------------|-------------------------------|--------------------------|--------------------------|
| Income from: | | | | | |
| Donations and legacies | 4 | 298,366 | 442,539 | 740,905 | 1,303,237 |
| Charitable activities | 5 | 3,002,551 | - | 3,002,551 | 2,966,050 |
| Other trading activities | 6 | 528,429 | - | 528,429 | 564,350 |
| Investments | 7 | 157,684 | - | 157,684 | 100,645 |
| Total income | | 3,987,030 | 442,539 | 4,429,569 | 4,934,282 |
| Expenditure on: | | | | | |
| Raising funds | 8 | 724,761 | 75 | 724,836 | 649,818 |
| Charitable activities | 9 | 3,780,255 | 70,158 | 3,850,413 | 3,687,805 |
| Total expenditure | | 4,505,016 | 70,233 | 4,575,249 | 4,337,623 |
| Net (expenditure)/income before net gains on investments | | (517,986) | 372,306 | (145,680) | 596,659 |
| Net gains on investments | 18 | 52,369 | - | 52,369 | 127,835 |
| Net (expenditure)/income before taxation | | (465,617) | 372,306 | (93,311) | 724,494 |
| Taxation | 15 | 29,233 | - | 29,233 | 11,677 |
| Net (expenditure)/income | | (436,384) | 372,306 | (64,078) | 736,171 |
| Transfers between funds | 22 | 1,392,515 | (1,392,515) | - | - |
| Net movement in funds before other recognised gains/(losses) | | 956,131 | (1,020,209) | (64,078) | 736,171 |
| Other recognised gains/(losses): | | | | | |
| Actuarial (losses)/gains on defined benefit pension schemes | 29 | (42,000) | - | (42,000) | 3,000 |
| Net movement in funds | | 914,131 | (1,020,209) | (106,078) | 739,171 |
| Reconciliation of funds: | | | | | |
| Total funds brought forward | | 9,401,500 | 1,244,007 | 10,645,507 | 9,906,336 |
| Net movement in funds | | 914,131 | (1,020,209) | (106,078) | 739,171 |
| Total funds carried forward | | 10,315,631 | 223,798 | 10,539,429 | 10,645,507 |

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE
ACCOUNT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

The Consolidated statement of financial activities complies with the requirements for an income and expenditure account under the Companies Act 2006 and includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

REGISTERED NUMBER: 01702426

CONSOLIDATED BALANCE SHEET

AS AT 31 MARCH 2025

| | Note | 2025 £ | 2024 £ |
|---|------|--------------------------|--------------------------|
| Fixed assets | | | |
| Tangible assets | 16 | 3,416,985 | 3,496,474 |
| Heritage assets | 17 | 3,904,683 | 2,768,227 |
| Investments | 18 | 1,978,581 | 1,917,142 |
| | | <u>9,300,249</u> | <u>8,181,843</u> |
| Current assets | | | |
| Stocks | 19 | 46,485 | 24,718 |
| Debtors | 20 | 231,870 | 141,547 |
| Cash at bank and in hand | | 1,964,425 | 2,662,146 |
| | | <u>2,242,780</u> | <u>2,828,411</u> |
| Current liabilities | | | |
| Creditors: amounts falling due within one year | 21 | (1,003,600) | (364,747) |
| | | <u>1,239,180</u> | <u>2,463,664</u> |
| Net current assets | | | |
| | | <u>10,539,429</u> | <u>10,645,507</u> |
| Total assets less current liabilities | | | |
| | | <u>10,539,429</u> | <u>10,645,507</u> |
| Net assets excluding pension liability | | | |
| Defined benefit pension scheme liability | 29 | - | - |
| | | <u>10,539,429</u> | <u>10,645,507</u> |
| Total net assets | | <u><u>10,539,429</u></u> | <u><u>10,645,507</u></u> |
| Charity funds | | | |
| Restricted funds | 22 | 223,798 | 1,244,007 |
| Unrestricted funds | | | |
| Designated funds | 22 | 7,958,051 | 7,117,975 |
| General funds (including revaluation reserves £173,990 (2024: £209,283)) | 22 | 2,357,580 | 2,283,525 |
| | | <u>10,315,631</u> | <u>9,401,500</u> |
| Total unrestricted funds | 22 | | |
| | | <u>10,315,631</u> | <u>9,401,500</u> |
| Total funds | | <u><u>10,539,429</u></u> | <u><u>10,645,507</u></u> |

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

CONSOLIDATED BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2025

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Signer ID: VGNPXZEGAX.....

Mr P Marshall

(Chair)

Date: 13/09/2025 GMT



Signer ID: 37VZKSOG99.....

Dr P Foreman BSc PGCE PhD PCIfA

(Vice Chair)

The notes on pages 51 to 87 form part of these financial statements.

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD**(A company limited by guarantee)**REGISTERED NUMBER: 01702426

MUSEUM BALANCE SHEETAS AT 31 MARCH 2025

| | Note | 2025 £ | 2024 £ |
|--|------|-------------------|------------|
| Fixed assets | | | |
| Tangible assets | 16 | 3,416,985 | 3,496,474 |
| Heritage assets | 17 | 3,904,683 | 2,768,227 |
| Investments | 18 | 1,978,582 | 1,917,143 |
| | | 9,300,250 | 8,181,844 |
| Current assets | | | |
| Stocks | 19 | 17,204 | 8,492 |
| Debtors | 20 | 237,251 | 172,619 |
| Cash at bank and in hand | | 1,927,554 | 2,573,548 |
| | | 2,182,009 | 2,754,659 |
| Current liabilities | | | |
| Creditors: amounts falling due within one year | 21 | (979,941) | (342,422) |
| Net current assets | | 1,202,068 | 2,412,237 |
| Total assets less current liabilities | | 10,502,318 | 10,594,081 |
| Net assets excluding pension liability | | 10,502,318 | 10,594,081 |
| Defined benefit pension scheme liability | 29 | - | - |
| Total net assets | | 10,502,318 | 10,594,081 |

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

MUSEUM BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2025

| | Note | 2025 £ | 2024 £ |
|---|------|-------------------|------------|
| Charity funds | | | |
| Restricted funds | 22 | 223,798 | 1,244,007 |
| Unrestricted funds | | | |
| Designated funds | 22 | 7,958,051 | 7,117,975 |
| General funds (including revaluation reserves £173,940 (2024: £209,823)) | 22 | 2,320,469 | 2,232,099 |
| Unrestricted funds excluding pension liability | 22 | 10,278,520 | 9,350,074 |
| Total unrestricted funds | 22 | 10,278,520 | 9,350,074 |
| Total funds | | 10,502,318 | 10,594,081 |

The museum's net movement in funds for the year was £(91,763) (2024 - £749,714).

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Signer ID: VGNPXZEGAX...

Mr P Marshall

(Chair)

Date: 13/09/2025 GMT



Signer ID: 37VZKSOG99...

Dr P Foreman BSc PGCE PhD PCIfA

(Vice Chair)

The notes on pages 51 to 87 form part of these financial statements.

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2025

| | Note | 2025 £ | 2024 £ |
|---|------|------------------|------------------|
| Cash flows from operating activities | | | |
| Net cash provided by operating activities | 25 | 166,009 | 1,072,666 |
| Cash flows from investing activities | | | |
| Dividends, interests and rents from investments | | 90,684 | 70,645 |
| Purchases of tangible fixed assets and heritage assets | | (945,344) | (419,873) |
| Proceeds from sale of investments | | 674,479 | 597,122 |
| Purchase of investments | | (683,549) | (599,010) |
| Net cash used in investing activities | | (863,730) | (351,116) |
| Change in cash and cash equivalents in the year | | (697,721) | 721,550 |
| Cash and cash equivalents at the beginning of the year | | 2,662,146 | 1,940,596 |
| Cash and cash equivalents at the end of the year | 26 | 1,964,425 | 2,662,146 |

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

1. General information

The National Coal Mining Museum is a company limited by guarantee. In the event of the Museum being wound up, the liability in respect of the guarantee is limited to £1 per member of the Museum. The address of the registered office is given in the charity information on page 1 of these financial statements.

2. Accounting policies

2.1 Basis of preparation of financial statements

The Museum constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

The consolidated statement of financial activities (SOFA) and consolidated balance sheet consolidate the financial statements of the museum and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The museum has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of financial activities in these financial statements.

2.2 Going concern

The Trustees have considered the impact of inflation on the Charity's activities, workforce and supply chain, as well as the wider economy and our current and potential visitors. Consideration has also been given to the potential impact of the wars in Europe and the Middle East and global influences impacting the investment market. Whilst it is not considered practical to accurately assess the duration and extent of the impact, the Trustees are confident that they have in place plans to deal with any short and medium-term financial losses and cash deficits that may arise.

The Board has considered the financial position of the organisation, the identified key financial risks in relation to visitor generated income, pay and site costs and confirms that there are sufficient reserves to be able to operate for the foreseeable future. The Trustees, therefore, continue to adopt the going concern basis of preparation for these financial statements.

2. Accounting policies (continued)

2.3 Income

All income is recognised once the Museum has entitlement to the income, after any performance conditions have been met, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For donations to be recognised the Museum will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the Museum and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Report.

Trading income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Grants are recognised at fair value when the Museum has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Grants received for the acquisition of fixed assets are accounted for as restricted funds. The restricted fund is reduced by the depreciation or amortisation charges made over the expected useful life of the asset concerned. When capital projects are completed, monies in restricted funds are transferred to a designated fixed asset fund as the restriction has been discharged. Other grants are treated as income and, where applicable, they are accounted for as restricted funds. Where the grant covers future accounting periods, the amount relating to future periods is deferred and recognised in the correct period.

2. Accounting policies (continued)

2.4 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds; and
- Expenditure on charitable activities.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those that assist the work of the Museum but do not directly represent charitable activities and include office costs, governance costs and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the Museum. Support costs and premises overheads have been allocated to cost of raising funds and expenditure on charitable activities on the basis of percentage of staff utilised on an activity. The analysis of these costs is included in note 10.

Expenditure on raising funds includes all expenditure incurred by the Group to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

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

2.5 Collections

One of the key functions of the Museum is to acquire objects and keep them for posterity and, as a consequence, the Museum has a policy as regards to the disposal of any items in its collection.

2.6 Redundancy payments

Redundancy benefits are payable when employment is terminated before the normal retirement date, or whenever an employee accepts voluntary redundancy in exchange for these benefits. The Museum recognises redundancy benefits when it is committed to terminating the employment of current employees according to a detailed formal plan without possibility of withdrawal.

2.7 Employee benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

2. Accounting policies (continued)

2.8 Taxation

The Museum is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Museum is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tax is recognised in corporate subsidiaries.

As a charitable company, the charity is able to make a claim in relation to museums and exhibitions tax reliefs. The tax credit is recognised in the accounts on an accruals basis, where the amounts can be reliably measured by the date of approval of the accounts.

2.9 Tangible fixed assets and depreciation

All assets, individually, or as a group of assets, costing more than £5,000 are capitalised and are initially recognised at cost or deemed cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives using the straight-line method.

Depreciation is provided on the following bases:

| | |
|-----------------------------------|---|
| Freehold property | - Straight line over 50 years |
| Mine restoration & exhibition | - Straight line over 20 years (major works) |
| Mine restoration & exhibition | - Straight line over 10 years (minor works) |
| Assets under construction | - Not depreciated until fully operational |
| Motor vehicles | - Straight line over 3 years |
| Mining equipment & fittings | - Straight line over 10 years (major works) |
| Mining equipment & fittings | - Straight line over 5 years (minor works) |
| Exhibition and operational assets | - Straight line over 3-15 years |
| Office equipment and fittings | - Straight line 3-15 years |

With effect from 1 April 2024, the Charity's art and heritage collection exhibits are not depreciated. This is a departure from the general requirements of the Companies Act 2006 and Charities SORP (FRS102) for all tangible fixed assets to be depreciated. The Trustees are of the opinion that such treatment is necessary to give a true and fair view.

2. Accounting policies (continued)

2.10 Heritage assets

Where heritage assets have been purchased, they are initially recognised at cost. After recognition, under the cost model, heritage assets are measured at cost less any accumulated depreciation and any accumulated impairment losses. Fair values for donated assets are estimated by reference to market prices using external valuation with appropriate expertise.

Where information on the cost or valuation of heritage assets is not available or the cost of providing such information significantly outweighs any benefit to the users of the accounts then heritage assets are not recognised on the balance sheet.

Acquisitions only arise when donated to the Museum or if it is believed that they will further the Museum's objectives. Once acquired they will be preserved by the Museum in order to keep their historical, artistic, scientific, technological, geophysical or environmental qualities to such a high level as to contribute to knowledge and culture. Heritage assets are to be held for the foreseeable future.

Depreciation is charged on the same basis as above in note 2.9.

2.11 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'gains/(losses) on investments' in the consolidated statement of financial activities.

Investments in subsidiaries are valued at cost less provision for impairment.

2.12 Stocks

Stocks are stated at the lower of cost and estimated selling price. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition. Cost is calculated using the first-in, first-out formula. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

2.13 Debtors

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

2.14 Cash at bank and in hand

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

2. Accounting policies (continued)

2.15 Liabilities and provisions

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

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

2.16 Pensions

The Group operates two defined contribution pension schemes and the pension charge represents the amounts payable by the Group to the funds in respect of the year.

The Group also participates in the Local Government Pension Scheme (LGPS). It is a defined benefits scheme and the assets of the scheme are held in a separate trustee administered fund which is subject to actuarial valuation.

The assets of the LGPS are measured at fair value and liabilities are measured on an actuarial basis using the roll forward method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each balance sheet date.

The amounts charged to the operating results are the current service costs and the cost of the scheme introductions, benefit changes, settlements and curtailments. They are included as part of staff costs as incurred. Net interest on the defined benefit liability/asset is also recognised in the statement of financial activities and comprises the interest cost on the defined benefit obligation and interest income on the scheme assets, calculated by multiplying the fair value of the scheme assets at the beginning of the period by the rate used to discount the benefit obligations. The difference between the interest income on the scheme assets and the actual return on the scheme assets is recognised in other recognised gains and losses.

Actuarial gains and losses are recognised immediately in other recognised gains and losses.

2.17 Fund accounting

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

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Museum for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

3. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Museum makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The main area of estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year relate to the estimates used in valuing the Local Government Pension Scheme (LGPS).

The present value of the LGPS defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost/income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 28, will impact the carrying amount of the pension liability.

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

4. Income from donations and legacies

| | Unrestricted funds 2025 £ | Restricted funds 2025 £ | Total funds 2025 £ | Total funds 2024 £ |
|---------------------------------|--|--|---------------------------------------|---------------------------------------|
| <i>Donations</i> | | | | |
| Pit pony appeal | - | 4,743 | 4,743 | 3,949 |
| Miner's Memorial Garden Appeal | - | 2,290 | 2,290 | 2,240 |
| General donations | 52,586 | - | 52,586 | 47,431 |
| Brass checks | 197,799 | - | 197,799 | 193,963 |
| Gift Aid | 27,981 | - | 27,981 | 9,004 |
| <i>Grants</i> | | | | |
| WYCA Time Tunnel | - | 100,000 | 100,000 | - |
| Coalfield Conversations | - | - | - | 72,634 |
| DCMS - Winder Funding 2023/2025 | - | - | - | 850,000 |
| DCMS - PBIF | - | 270,000 | 270,000 | - |
| Enliven | - | - | - | 7,477 |
| Post Code Lottery | - | - | - | 75,000 |
| Connecting Cultures WMDC | - | 27,606 | 27,606 | 41,539 |
| Garfield Western Foundation | 20,000 | - | 20,000 | - |
| UKSPF | - | 31,900 | 31,900 | - |
| WYCA | - | 3,150 | 3,150 | - |
| Idlewild Trust | - | 2,850 | 2,850 | - |
| | 298,366 | 442,539 | 740,905 | 1,303,237 |
| Total 2024 | 325,398 | 977,839 | 1,303,237 | |

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

5. Income from charitable activities

| | Unrestricted funds 2025 £ | Total funds 2025 £ | Total funds 2024 £ |
|--|--|---------------------------------------|-----------------------------|
| Department of Digital, Culture, Media and Sport | 2,603,040 | 2,603,040 | 2,552,000 |
| Mining Remediation Authority (previously Coal Authority) | 387,511 | 387,511 | 402,050 |
| MRA Innovation Centre | 12,000 | 12,000 | 12,000 |
| Total 2025 | 3,002,551 | 3,002,551 | 2,966,050 |
| Total 2024 | 2,966,050 | 2,966,050 | |

6. Income from other trading activities

Income from non charitable trading activities

| | Unrestricted funds 2025 £ | Total funds 2025 £ | Total funds 2024 £ |
|---|--|---------------------------------------|-----------------------------|
| Shop | 93,627 | 93,627 | 95,168 |
| Cafe income and conference income | 252,045 | 252,045 | 290,701 |
| On-site events, sales and other trading | 182,757 | 182,757 | 178,481 |
| Total 2025 | 528,429 | 528,429 | 564,350 |
| Total 2024 | 564,350 | 564,350 | |

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

7. Investment income

| | Unrestricted funds 2025 £ | Total funds 2025 £ | Total funds 2024 £ |
|-----------------|--|---------------------------------------|-----------------------------|
| Dividend income | 29,243 | 29,243 | 20,380 |
| Other interest | 61,441 | 61,441 | 50,265 |
| Pension income | 67,000 | 67,000 | 30,000 |
| | <u>157,684</u> | <u>157,684</u> | <u>100,645</u> |
| Total 2024 | <u>100,645</u> | <u>100,645</u> | |

8. Cost of raising funds

| | Unrestricted funds 2025 £ | Restricted funds 2025 £ | Total funds 2025 £ | Total funds 2024 £ |
|-----------------------------|--|--|---------------------------------------|-----------------------------|
| Voluntary income costs | 141,811 | 75 | 141,886 | 129,233 |
| Trading costs | 562,777 | - | 562,777 | 502,093 |
| Investment management costs | 20,173 | - | 20,173 | 18,492 |
| Total 2025 | <u>724,761</u> | <u>75</u> | <u>724,836</u> | <u>649,818</u> |
| Total 2024 | <u>649,818</u> | <u>-</u> | <u>649,818</u> | |

Included in the above are support costs totalling £55,207 (2024: £37,317) (note 10).

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

9. Analysis of expenditure on charitable activities

| | Unrestricted funds 2025 £ | Restricted funds 2025 £ | Total 2025 £ | Total 2024 £ |
|-----------------------|--|--|-----------------------------|-----------------------------|
| Surface & underground | 2,491,667 | - | 2,491,667 | 2,458,402 |
| Visitor services | 1,288,588 | 70,158 | 1,358,746 | 1,229,403 |
| | <u>3,780,255</u> | <u>70,158</u> | <u>3,850,413</u> | <u>3,687,805</u> |
| Total 2024 | <u>3,527,240</u> | <u>160,565</u> | <u>3,687,805</u> | |

| | Direct costs 2025 £ | Support costs 2025 £ | Total funds 2025 £ | Total funds 2024 £ |
|-----------------------|------------------------------------|-------------------------------------|---------------------------------------|---------------------------------------|
| Surface & underground | 2,174,650 | 317,017 | 2,491,667 | 2,458,402 |
| Visitor services | 1,139,552 | 219,194 | 1,358,746 | 1,229,403 |
| | <u>3,314,202</u> | <u>536,211</u> | <u>3,850,413</u> | <u>3,687,805</u> |
| Total 2024 | <u>3,201,586</u> | <u>486,219</u> | <u>3,687,805</u> | |

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

10. Support costs

| | Raising funds | Surface & underground | Visitor services | Total 2025 | Total 2024 |
|---|---------------|--------------------------|------------------|----------------|----------------|
| | £ | £ | £ | £ | £ |
| Finance, admin support and HR | 6,250 | 35,889 | 24,815 | 66,954 | 49,895 |
| IT | 6,241 | 35,837 | 24,779 | 66,857 | 67,938 |
| Admin buildings and equipment | 3,714 | 21,330 | 14,748 | 39,792 | 39,377 |
| Insurance | 6,778 | 38,920 | 26,910 | 72,608 | 67,029 |
| Telephone, stationery and subscriptions | 1,355 | 7,783 | 5,381 | 14,519 | 13,093 |
| Governance (note 11) | 9,845 | 56,532 | 39,088 | 105,465 | 87,078 |
| Wages and salaries | 16,952 | 97,345 | 67,307 | 181,604 | 155,035 |
| National insurance | 1,780 | 10,220 | 7,066 | 19,066 | 15,968 |
| Pension costs | 2,292 | 13,161 | 9,100 | 24,553 | 28,123 |
| Total 2025 | 55,207 | 317,017 | 219,194 | 591,418 | 523,536 |
| Total 2024 | 37,317 | 293,407 | 192,812 | 523,536 | |

Support costs are allocated based on employee cost per activity.

11. Governance costs

| | 2025 £ | 2024 £ |
|---------------------------------|----------------|-----------|
| Trustee expenses | 2,470 | 2,397 |
| External auditor's remuneration | 19,150 | 18,345 |
| Internal auditor's remuneration | 5,463 | 4,543 |
| Legal fees | 810 | 375 |
| HR fees - personnel | 12,398 | 14,073 |
| Staff costs | 65,174 | 47,345 |
| | 105,465 | 87,078 |

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

12. Net income/(expenditure)

| | 2025 £ | 2024 £ |
|--|--------------------------|--------------------------|
| <i>This is stated after charging:</i> | | |
| Depreciation of tangible fixed assets owned by the group | 254,160 | 253,757 |
| Depreciation of heritage assets | 185,167 | 195,901 |
| Interest on defined benefit pension | (67,000) | (30,000) |
| | <u><u> </u></u> | <u><u> </u></u> |

During the year, no Trustees received any remuneration (2024 - £nil).

During the year, no Trustees received any benefits in kind (2024 - £nil).

During the year, 4 (2024: 5) Trustees received reimbursement of expenses of £1,864 (2024 - £1,707) in relation to travel expenses.

13. Auditor's remuneration

| | 2025 £ | 2024 £ |
|--|--------------------------|--------------------------|
| Fees payable to the museum's auditor for the audit of the museum's annual accounts | 16,445 | 15,965 |
| Fees payable to the museum's auditor in respect of: All non-audit services not included above | 3,840 | 3,735 |
| | <u><u> </u></u> | <u><u> </u></u> |

14. Staff costs

| | 2025 £ | 2024 £ |
|-------------------------------|--------------------------|--------------------------|
| Wages and salaries | 2,015,576 | 1,818,015 |
| Social security costs | 161,729 | 128,267 |
| Other pension costs (note 28) | 212,515 | 243,686 |
| | <u><u> </u></u> | <u><u> </u></u> |
| | 2,389,820 | 2,189,968 |
| | <u><u> </u></u> | <u><u> </u></u> |

The above figures include total termination payments of £74,014 (2024: £nil). These costs relate to redundancy, payments in lieu of notice, unused holiday pay and compensation and have been recognised as an expense in the Statement of Financial Activities in the year.

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

14. Staff costs (continued)

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

| | Group 2025 No. | Group 2024 No. |
|--------------------------------------|-------------------------------|----------------------|
| Mining and Operations | 55 | 55 |
| Visitor Welcome, Retail and Bookings | 9 | 6 |
| Curatorial and Education | 23 | 22 |
| Marketing and Promotions | 3 | 2 |
| Finance and HR | 3 | 3 |
| Management Team and Governance | 4 | 3 |
| Café | 12 | 12 |
| | 109 | 103 |

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

| | Group 2025 No. | Group 2024 No. |
|-------------------------------|-------------------------------|----------------------|
| In the band £60,001 - £70,000 | 2 | 2 |
| In the band £70,001 - £80,000 | - | 1 |
| In the band £80,001 - £90,000 | 1 | - |

The total amount of employee benefits including employers' pension and national insurance received by key management personnel is £283,335 (2024: £260,465). The charity's key management personnel are detailed on page 1.

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

15. Taxation

| | 2025 £ | 2024 £ |
|--|------------------------|------------------------|
| Corporation tax | | |
| Adjustments in respect of previous periods | - | (426) |
| Museums & Galleries Tax relief | (29,233) | (11,251) |
| | <u>(29,233)</u> | <u>(11,677)</u> |
| Taxation on net income | <u>(29,233)</u> | <u>(11,677)</u> |

16. Tangible fixed assets

Group and Museum

| | Freehold property £ | Assets under construction £ | Motor vehicles £ | Mine restoration and exhibition £ | Mine equipment and fittings £ | Total £ |
|-----------------------|---------------------------|-----------------------------------|------------------------|--|--|------------------|
| Cost | | | | | | |
| At 1 April 2024 | 6,416,433 | - | 99,795 | 2,005,098 | 577,509 | 9,098,835 |
| Additions | - | 86,417 | - | 82,654 | 5,600 | 174,671 |
| At 31 March 2025 | <u>6,416,433</u> | <u>86,417</u> | <u>99,795</u> | <u>2,087,752</u> | <u>583,109</u> | <u>9,273,506</u> |
| Depreciation | | | | | | |
| At 1 April 2024 | 3,480,698 | - | 60,283 | 1,554,890 | 506,490 | 5,602,361 |
| Charge for the year | 105,555 | - | 19,756 | 95,855 | 32,994 | 254,160 |
| At 31 March 2025 | <u>3,586,253</u> | <u>-</u> | <u>80,039</u> | <u>1,650,745</u> | <u>539,484</u> | <u>5,856,521</u> |
| Net book value | | | | | | |
| At 31 March 2025 | <u>2,830,180</u> | <u>86,417</u> | <u>19,756</u> | <u>437,007</u> | <u>43,625</u> | <u>3,416,985</u> |
| At 31 March 2024 | <u>2,935,735</u> | <u>-</u> | <u>39,512</u> | <u>450,208</u> | <u>71,019</u> | <u>3,496,474</u> |

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

16. Tangible fixed assets (continued)

Museum

| | Freehold property £ | Assets under construction £ | Motor vehicles £ | Fixtures and fittings £ | Office equipment £ | Total £ |
|-----------------------|---------------------------|-----------------------------------|------------------------|-------------------------------|--------------------------|------------|
| Cost | | | | | | |
| At 1 April 2024 | 6,416,433 | - | 99,795 | 2,005,098 | 577,509 | 9,098,835 |
| Additions | - | 86,417 | - | 82,654 | 5,600 | 174,671 |
| At 31 March 2025 | 6,416,433 | 86,417 | 99,795 | 2,087,752 | 583,109 | 9,273,506 |
| Depreciation | | | | | | |
| At 1 April 2024 | 3,480,698 | - | 60,283 | 1,554,890 | 506,490 | 5,602,361 |
| Charge for the year | 105,555 | - | 19,756 | 95,855 | 32,994 | 254,160 |
| At 31 March 2025 | 3,586,253 | - | 80,039 | 1,650,745 | 539,484 | 5,856,521 |
| Net book value | | | | | | |
| At 31 March 2025 | 2,830,180 | 86,417 | 19,756 | 437,007 | 43,625 | 3,416,985 |
| At 31 March 2024 | 2,935,735 | - | 39,512 | 450,208 | 71,019 | 3,496,474 |

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

17. Heritage assets

Group and Museum

Assets recognised at cost

| | Freehold land and buildings 2025 £ | Mine restoration and exhibition 2025 £ | Assets under construction 2025 £ | Total 2025 £ |
|---|---|---|---|-----------------------------|
| Carrying value at 1 April 2024 | 712,360 | 1,725,580 | 330,287 | 2,768,227 |
| Additions | 16,562 | 1,305,061 | - | 1,321,623 |
| Depreciation | (24,896) | (160,271) | - | (185,167) |
| Transfers | - | 330,287 | (330,287) | - |
| <i>Carrying value at 31 March 2025</i> | 704,026 | 3,200,657 | - | 3,904,683 |

Analysis of heritage asset transactions

Group and Museum

| | 2025 £ | 2024 £ | 2023 £ | 2022 £ | 2021 £ |
|-------------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| <i>Purchases</i> | | | | | |
| Underground | - | - | 60,015 | 9,960 | 37,026 |
| Exhibition areas | 1,321,623 | 325,699 | 172,327 | 45,690 | 315,447 |
| <i>Donations</i> | | | | | |
| Collections | - | - | 369,064 | 556,078 | - |
| <i>Total additions</i> | 1,321,623 | 325,699 | 601,406 | 611,728 | 352,473 |
| <i>Disposals</i> | | | | | |
| Exhibition areas | - | - | - | (21,279) | - |
| <i>Total disposals</i> | - | - | - | (21,279) | - |

17. Heritage assets (continued)

No heritage assets have been sold during the five years. The disposal in 2022 reflects the presentation of deposits paid for a steam generator.

The National Coal Mining Museum for England (NCMME) currently holds more than 45,000 objects in its accessioned collections. They cover the collections of the National Coal Mining Museum mainly from the immediate region; the national collection covering the English coalfields; and the British Coal Collection. The latter is the surviving material from the historic collection of the nationalised industry (the National Coal Board, and later British Coal). It is a closed collection of nearly 5,000 accessioned items.

The collections include examples of large machines of the late-twentieth century together with artefacts illustrating coal-mining engineering and technology; works of art; social history; oral history; printed ephemera; photographs; and books. All aspects of the collection relate to coal mining as an industry or coal mining communities. The collection includes locomotives, some of which are on loan to various preservation societies. The library collection has been mainly acquired through the Coal Board and the closure of mining technical libraries. There are more than 18,000 catalogued items. There is one significant loan collection at the Museum: banners from the Yorkshire Area of the National Union of Mineworkers.

The Museum has a series of policies which cover all aspects of collections acquisition and disposal, collections management, access and conservation, in line with the requirements of Arts Council England's Accreditation scheme. The Museum is fully accredited as a non-statutory national museum.

Record keeping follows the Spectrum standard for collections. Items entering the Museum are recorded through entry documentation; decisions relating to their addition to the collections go to an acquisition panel; following admission into the collections objects are numbered / labelled with a unique identifier and given a museum record in the accession register and on the catalogue. Safe storage of the collections is part of the preservation policy, which aims to follow the Benchmarks in Collections Care (2002, updated 2018).

Access to the collections takes a variety of forms: through exhibition in the Museum's galleries; virtually through the website; for research and consultation by appointment with a curator; for library collections by visit during library opening hours and/or appointment. There are no restrictions on supervised access unless for health and safety reasons.

Disposals from the collections are generally due to poor condition of objects; duplication or nonrelevance. All disposal decisions are made by the Board of Trustees. One of the key functions of the Museum is to acquire objects and keep them for posterity and, as a consequence, the Museum has adopted the policy set out in note 2.5 as regards to the disposal of any items in its collection.

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

18. Fixed asset investments

| <i>Group</i> | Listed investments £ |
|---------------------------------|----------------------------|
| <i>Cost or valuation</i> | |
| At 1 April 2024 | 1,917,142 |
| Additions | 683,549 |
| Disposals | (674,479) |
| Revaluations | 52,369 |
| At 31 March 2025 | <u>1,978,581</u> |
| <i>Net book value</i> | |
| At 31 March 2025 | <u>1,978,581</u> |
| At 31 March 2024 | <u>1,917,142</u> |

The historical cost of the listed investments is £1,804,591 (2024: £1,707,859).

Total investment management costs for the year were £20,173 (2024: £18,492).

All the fixed asset investments are held in the UK.

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

18. Fixed asset investments (continued)

| <i>Museum</i> | Investments in subsidiary companies £ | Listed investments £ | Total £ |
|--------------------------|--|----------------------------|------------------|
| Cost or valuation | | | |
| At 1 April 2024 | 1 | 1,917,142 | 1,917,143 |
| Additions | - | 683,549 | 683,549 |
| Disposals | - | (674,479) | (674,479) |
| Revaluations | - | 52,369 | 52,369 |
| | <u>1</u> | <u>1,978,581</u> | <u>1,978,582</u> |
| At 31 March 2025 | <u>1</u> | <u>1,978,581</u> | <u>1,978,582</u> |
| Net book value | | | |
| At 31 March 2025 | <u>1</u> | <u>1,978,581</u> | <u>1,978,582</u> |
| At 31 March 2024 | <u>1</u> | <u>1,917,142</u> | <u>1,917,143</u> |

Principal subsidiaries

The following was a subsidiary undertaking of the museum:

| Name | Company number | Principal activity | Class of shares | Holding | Included in consolidation |
|---|----------------|---|-----------------|---------|---------------------------|
| National Coal Mining Museum Trading Limited | 05122121 | The retail of gifts and souvenirs associated with the mining industry and the provision of cafe and conferencing facilities | Ordinary | 100% | Yes |

The financial results of the subsidiary for the year were:

| Name | Income £ | Expenditure £ | Loss for the year £ | Net assets £ |
|---|-------------|------------------|---------------------------|-----------------|
| National Coal Mining Museum Trading Limited | 381,322 | (395,637) | (14,315) | 37,112 |

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

19. Stocks

| | Group 2025 £ | Group 2024 £ | Museum 2025 £ | Museum 2024 £ |
|------------------|----------------------------------|--------------------|-----------------------------------|---------------------|
| Goods for resale | 46,485 | 24,718 | 17,204 | 8,492 |

20. Debtors

| | Group 2025 £ | Group 2024 £ | Museum 2025 £ | Museum 2024 £ |
|------------------------------------|----------------------------------|--------------------|-----------------------------------|---------------------|
| <i>Due within one year</i> | | | | |
| Trade debtors | 41,181 | 21,684 | 36,296 | 17,530 |
| Amounts owed by group undertakings | - | - | 8,613 | 29,866 |
| Other debtors | 50,040 | 75,473 | 49,614 | 75,047 |
| Prepayments and accrued income | 11,030 | 17,196 | 10,945 | 17,111 |
| Tax recoverable | 129,619 | 27,194 | 131,783 | 33,065 |
| | 231,870 | 141,547 | 237,251 | 172,619 |

21. Creditors: Amounts falling due within one year

| | Group 2025 £ | Group 2024 £ | Museum 2025 £ | Museum 2024 £ |
|------------------------------------|----------------------------------|--------------------|-----------------------------------|---------------------|
| Trade creditors | 638,926 | 87,746 | 633,839 | 84,304 |
| Other taxation and social security | 40,803 | 36,604 | 40,803 | 35,329 |
| Other creditors | 89,552 | 116,448 | 89,552 | 106,045 |
| Accruals and deferred income | 234,319 | 123,949 | 215,747 | 116,744 |
| | 1,003,600 | 364,747 | 979,941 | 342,422 |

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

22. Statement of funds

Statement of funds - current year

| | Balance at 1 April 2024 £ | Income £ | Expenditure £ | Taxation £ | Transfers in/out £ | Gains/ (Losses) £ | Balance at 31 March 2025 £ |
|------------------------------------|---------------------------------|-------------|------------------|---------------|--------------------------|-------------------------|----------------------------------|
| Unrestricted funds | | | | | | | |
| Designated funds | | | | | | | |
| Repair and maintenance | 25,000 | - | - | - | (12,654) | - | 12,346 |
| Emergency | 100,000 | - | - | - | - | - | 100,000 |
| Collections | 20,000 | - | - | - | - | - | 20,000 |
| Display maintenance | 10,000 | - | - | - | - | - | 10,000 |
| Computer maintenance | 15,000 | - | - | - | - | - | 15,000 |
| Project | 200,000 | - | (1,000) | - | (25,000) | - | 174,000 |
| Heritage buildings maintenance | 50,000 | - | (3,558) | - | (24,354) | - | 22,088 |
| Investment portfolio reserve | 95,856 | - | - | - | 3,072 | - | 98,928 |
| Apprenticeship scheme | 30,000 | - | - | - | - | - | 30,000 |
| Winding Engine | 320,000 | - | - | - | (248,862) | - | 71,138 |
| Development | 100,000 | - | (71,011) | - | - | - | 28,989 |
| Master Planning & Capital Projects | 179,500 | - | (59,187) | - | - | - | 120,313 |
| Post Code Neighbourhood Trust | 38,205 | - | (34,042) | - | (4,163) | - | - |
| Garfield Western Foundation Grant | - | - | - | - | 20,000 | - | 20,000 |
| Fixed asset fund | 5,934,414 | - | (439,327) | - | 1,740,162 | - | 7,235,249 |

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

22. Statement of funds (continued)

Statement of funds - current year (continued)

| | Balance at 1 April 2024 £ | Income £ | Expenditure £ | Taxation £ | Transfers in/out £ | Gains/ (Losses) £ | Balance at 31 March 2025 £ |
|---------------------------------|---------------------------------|-------------|------------------|---------------|--------------------------|-------------------------|----------------------------------|
| | 7,117,975 | - | (608,125) | - | 1,448,201 | - | 7,958,051 |
| General funds | | | | | | | |
| General | 2,232,098 | 3,538,708 | (3,476,254) | 29,233 | (55,686) | 52,369 | 2,320,468 |
| General - trading subsidiary | 51,427 | 381,322 | (395,637) | - | - | - | 37,112 |
| Pension reserve | - | 67,000 | (25,000) | - | - | (42,000) | - |
| | 2,283,525 | 3,987,030 | (3,896,891) | 29,233 | (55,686) | 10,369 | 2,357,580 |
| Total Unrestricted funds | 9,401,500 | 3,987,030 | (4,505,016) | 29,233 | 1,392,515 | 10,369 | 10,315,631 |

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

22. Statement of funds (continued)

| | Balance at 1 April 2024 £ | Income £ | Expenditure £ | Taxation £ | Transfers in/out £ | Gains/ (Losses) £ | Balance at 31 March 2025 £ |
|--|---------------------------------|-------------------------|---------------------------|----------------------|--------------------------|-------------------------|----------------------------------|
| Restricted funds | | | | | | | |
| Apprenticeship scheme | 2,000 | - | - | - | - | - | 2,000 |
| Pit Pony Appeal | - | 4,743 | (15,823) | - | 11,080 | - | - |
| Miners Memorial Garden | 2,240 | 2,290 | (75) | - | - | - | 4,455 |
| DCMS Winder Funding: 2023-2025 | 1,233,595 | - | - | - | (1,233,595) | - | - |
| DCMS- PBIF (Emergency Winder) | - | 200,000 | - | - | - | - | 200,000 |
| DCMS- PBIF (Asbestos Works) | - | 70,000 | - | - | (70,000) | - | - |
| WMDC Connecting Cultures | 6,172 | 27,606 | (28,985) | - | - | - | 4,793 |
| WYCA- Time Tunnel Funding | - | 100,000 | - | - | (100,000) | - | - |
| UKSPF- Small Prosper Fund | - | 12,300 | (2,600) | - | - | - | 9,700 |
| UKSPF- Local Grants Programme | - | 19,600 | (19,600) | - | - | - | - |
| WYCA- Unesco Festival of Lifelong Learning | - | 3,150 | (3,150) | - | - | - | - |
| The Idlewild Trust- Conservation Grant | - | 2,850 | - | - | - | - | 2,850 |
| | <u>1,244,007</u> | <u>442,539</u> | <u>(70,233)</u> | <u>-</u> | <u>(1,392,515)</u> | <u>-</u> | <u>223,798</u> |
| Total of funds | <u><u>10,645,507</u></u> | <u><u>4,429,569</u></u> | <u><u>(4,575,249)</u></u> | <u><u>29,233</u></u> | <u><u>-</u></u> | <u><u>10,369</u></u> | <u><u>10,539,429</u></u> |

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

22. Statement of funds (continued)

Statement of funds - prior year

| | Balance at 1 April 2023 £ | Income £ | Expenditure £ | Taxation £ | Transfers in/out £ | Gains/ (Losses) £ | Balance at 31 March 2024 £ |
|------------------------------------|---------------------------------|-------------|------------------|---------------|--------------------------|-------------------------|-------------------------------------|
| Unrestricted funds | | | | | | | |
| Designated funds | | | | | | | |
| Repair and maintenance | 25,000 | - | - | - | - | - | 25,000 |
| Emergency | 100,000 | - | - | - | - | - | 100,000 |
| Collections | 20,000 | - | - | - | - | - | 20,000 |
| Display maintenance | 10,000 | - | - | - | - | - | 10,000 |
| Computer maintenance | 15,000 | - | - | - | - | - | 15,000 |
| Project | 200,000 | - | - | - | - | - | 200,000 |
| Heritage buildings maintenance | 50,000 | - | - | - | - | - | 50,000 |
| Investment portfolio reserve | 89,370 | - | - | - | 6,486 | - | 95,856 |
| Apprenticeship scheme | 30,000 | - | - | - | - | - | 30,000 |
| Winding Engine | 320,000 | - | - | - | - | - | 320,000 |
| Development | 100,000 | - | - | - | - | - | 100,000 |
| Master Planning & Capital Projects | - | - | - | - | 179,500 | - | 179,500 |
| Post Code Neighbourhood Trust | - | - | - | - | 38,205 | - | 38,205 |
| Fixed asset fund | 6,096,089 | - | (420,215) | - | 258,540 | - | 5,934,414 |

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

22. Statement of funds (continued)

Statement of funds - prior year (continued)

| | Balance at 1 April 2023 £ | Income £ | Expenditure £ | Taxation £ | Transfers in/out £ | Gains/ (Losses) £ | Balance at 31 March 2024 £ |
|---------------------------------|---------------------------------|-------------|------------------|---------------|--------------------------|-------------------------|-------------------------------------|
| | 7,055,459 | - | (420,215) | - | 482,731 | - | 7,117,975 |
| General funds | | | | | | | |
| General | 2,209,503 | 3,515,197 | (3,301,628) | 11,251 | (330,060) | 127,835 | 2,232,098 |
| General - trading subsidiary | 61,970 | 411,246 | (422,215) | 426 | - | - | 51,427 |
| Pension reserve | - | 30,000 | (33,000) | - | - | 3,000 | - |
| | 2,271,473 | 3,956,443 | (3,756,843) | 11,677 | (330,060) | 130,835 | 2,283,525 |
| Total Unrestricted funds | 9,326,932 | 3,956,443 | (4,177,058) | 11,677 | 152,671 | 130,835 | 9,401,500 |

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

22. Statement of funds (continued)

| | Balance at 1 April 2023 £ | Income £ | Expenditure £ | Taxation £ | Transfers in/out £ | Gains/ (Losses) £ | Balance at 31 March 2024 £ |
|--------------------------------|---------------------------------|-------------------------|---------------------------|----------------------|--------------------------|-------------------------|-------------------------------------|
| <i>Restricted funds</i> | | | | | | | |
| HLF Coalfield Conversations | 155,247 | 72,634 | (100,844) | - | (127,037) | - | - |
| Apprenticeship scheme | 2,000 | - | - | - | - | - | 2,000 |
| Pit Pony Appeal | - | 3,949 | (14,620) | - | 10,671 | - | - |
| Miners Memorial Garden | - | 2,240 | - | - | - | - | 2,240 |
| DCMS Winder Funding: 2023-2025 | 422,157 | 850,000 | (2,042) | - | (36,520) | - | 1,233,595 |
| DCMS- PBIF (Asbestos Works) | - | 7,477 | (7,692) | - | 215 | - | - |
| WMDC Connecting Cultures | - | 41,539 | (35,367) | - | - | - | 6,172 |
| | <u>579,404</u> | <u>977,839</u> | <u>(160,565)</u> | <u>-</u> | <u>(152,671)</u> | <u>-</u> | <u>1,244,007</u> |
| <i>Total of funds</i> | <u><u>9,906,336</u></u> | <u><u>4,934,282</u></u> | <u><u>(4,337,623)</u></u> | <u><u>11,677</u></u> | <u><u>-</u></u> | <u><u>130,835</u></u> | <u><u>10,645,507</u></u> |

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

DESIGNATED

As at 31st March 2025, there are 14 designated reserves where the Trustees have set aside unrestricted funds to be used for particular objectives or projects. For those with material balances, the purposes are set out below:

Fixed Asset Fund

This fund represents the book value of all completed tangible fixed assets and heritage assets. This fund was established to capture the large element of the group's overall funds that are represented by fixed assets.

Note – funded capital assets where work is on-going remain in their own restricted fund until the project is complete.

Masterplan and Capital Projects

This fund recognises the need to resource the implementation of the Masterplan and to transition from the planning to the delivery phase of the Masterplan. The fund is to resource a Project Manager for two years (commencing 2024/25) and to fund steps required to ensure the Masterplan is read for submission for applications for funding.

Postcode Neighbourhood Trust

The Charity received a £75k donation from the Postcode Neighbourhood Trust to enable the Charity to enhance and extend our reach and to engage with people of all ages and backgrounds. The designated reserve is the balance of this funding which was fully spent down as at 31 March 2025.

Emergency

By the nature of its purpose it is not possible to predict future demands on the emergency fund. It was set up to deal with any unforeseen emergency which might threaten the survival of the Museum, for example problems with the buildings, underground, site or short term financial difficulties.

Winding Engine

Funding has been secured from the Department for Culture, Media and Sport to replace the existing winding engine which is reaching the end of its useful life and is critical to the access of the underground tour at the heart of the Museum's offer. Due to both known and predicated increases in cost during the development and commissioning phase of the winding engine replacement project, a reserve has been established to meet the predicted shortfall in funding.

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

Development

In preparation for the appointment of the new CEO (appointed October 2023), the Trustees anticipated that there would be additions required to the staffing structure and therefore a development reserve was established in order to resource the building of capacity and resilience. The balance of the fund at 31st March 2025 reflects the cost of commitments into the 2025/26 financial year.

Project

The Museum operates with core funding from a revenue grant and traditionally, for capital works, savings must be made from the revenue budget and/or external funding sought. The fund is intended to provide matched funding for external grants and to provide short term financial solutions as required. In year transfers out of this fund are for such elements of expenditure incurred in the year.

Heritage Buildings Maintenance

This fund is intended to cover non routine costs that may arise specifically in relation to the historic external built infrastructure on site. In year transfers out of this fund are for such elements of expenditure incurred in the year.

Investment Portfolio Reserve

The investment portfolio reserve was established to ensure funds are available when required to meet reductions in market valuation when markets are trending downwards. There is a transfer each year to ensure that the investment portfolio reserve represents 5% of the market value of the investment portfolio.

Garfield Western Foundation Grant

The Garfield Western Foundation made an unrestricted grant to the Museum in 2024/25. The Board of Trustees have approved the carry forward of this grant to meet identified core costs in the 2025/26 financial year.

RESTRICTED

DCMS Winder Funding

Funding has been secured to replace the existing winding engine which is reaching the end of its useful life. The engine was installed and commissioned in the 2024/25 financial year and the costs incurred have been transferred to designated fixed assets.

DCMS – PBIF (Emergency Winder)

Funding has been secured to replace the Emergency Winder necessary to support the operation of the underground experience. As at 31st March 2025, the Emergency Winder is treated as an Asset Under Construction and once commissioned the costs incurred will be transferred to designated fixed assets.

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

DCMS – PBIF (Asbestos Works)

Funding has been secured to complete identified essential asbestos remedial works. These works have been completed and the cost incurred have been transferred to designated fixed assets.

WYCA – Time Tunnel

Funding has been secured to transform our historic Lister Kaye Tunnel into a spectacular new underground digital interactive and immersive experience. The Project has been completed and the costs incurred have been transferred to designated fixed assets.

Other Funds

A number of other smaller projects have been undertaken following receipt of specific restricted funds. Each fund is accounted for separately and any balance as at 31st March 2025 carried forward against planned expenditure in the 2025/26 financial year.

TRANSFERS

There is a transfer each year to ensure that the investment portfolio reserve represents 5% of the market value of the investment portfolio.

Transfers also represent movement to designated funds as detailed above.

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

23. Summary of funds

Summary of funds - current year

| | Balance at 1 April 2024 £ | Income £ | Expenditure £ | Taxation £ | Transfers in/out £ | Gains/ (Losses) £ | Balance at 31 March 2025 £ |
|------------------|---------------------------------|------------------|--------------------|---------------|--------------------------|-------------------------|----------------------------------|
| Designated funds | 7,117,975 | - | (608,125) | - | 1,448,201 | - | 7,958,051 |
| General funds | 2,283,525 | 3,987,030 | (3,896,891) | 29,233 | (55,686) | 10,369 | 2,357,580 |
| Restricted funds | 1,244,007 | 442,539 | (70,233) | - | (1,392,515) | - | 223,798 |
| | <u>10,645,507</u> | <u>4,429,569</u> | <u>(4,575,249)</u> | <u>29,233</u> | <u>-</u> | <u>10,369</u> | <u>10,539,429</u> |

Summary of funds - prior year

| | Balance at 1 April 2023 £ | Income £ | Expenditure £ | Taxation £ | Transfers in/out £ | Gains/ (Losses) £ | Balance at 31 March 2024 £ |
|------------------|---------------------------------|------------------|--------------------|---------------|--------------------------|-------------------------|-------------------------------------|
| Designated funds | 7,055,459 | - | (420,215) | - | 482,731 | - | 7,117,975 |
| General funds | 2,271,473 | 3,956,443 | (3,756,843) | 11,677 | (330,060) | 130,835 | 2,283,525 |
| Restricted funds | 579,404 | 977,839 | (160,565) | - | (152,671) | - | 1,244,007 |
| | <u>9,906,336</u> | <u>4,934,282</u> | <u>(4,337,623)</u> | <u>11,677</u> | <u>-</u> | <u>130,835</u> | <u>10,645,507</u> |

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

24. Analysis of net assets between funds

Analysis of net assets between funds - current year

| | Unrestricted funds 2025 £ | Restricted funds 2025 £ | Total funds 2025 £ |
|-------------------------------|--|--|---------------------------------------|
| Tangible fixed assets | 3,330,568 | 86,417 | 3,416,985 |
| Fixed asset investments | 1,978,581 | - | 1,978,581 |
| Heritage assets | 3,904,683 | - | 3,904,683 |
| Current assets | 2,105,399 | 137,381 | 2,242,780 |
| Creditors due within one year | (1,003,600) | - | (1,003,600) |
| | <hr/> | <hr/> | <hr/> |
| Total | 10,315,631 | 223,798 | 10,539,429 |
| | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> |

Analysis of net assets between funds - prior year

| | Unrestricted funds 2024 £ | Restricted funds 2024 £ | Total funds 2024 £ |
|-------------------------------|--|--|---------------------------------------|
| Tangible fixed assets | 3,496,474 | - | 3,496,474 |
| Fixed asset investments | 1,917,142 | - | 1,917,142 |
| Heritage assets | 2,437,940 | 330,287 | 2,768,227 |
| Current assets | 1,914,691 | 913,720 | 2,828,411 |
| Creditors due within one year | (364,747) | - | (364,747) |
| | <hr/> | <hr/> | <hr/> |
| Total | 9,401,500 | 1,244,007 | 10,645,507 |
| | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> |

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

25. Reconciliation of net movement in funds to net cash flow from operating activities

| | Group 2025 £ | Group 2024 £ |
|--|--------------------|--------------------|
| Net (expenditure)/income for the year (as per Statement of Financial Activities) | (64,078) | 736,171 |
| Adjustments for: | | |
| Depreciation charges | 439,327 | 449,658 |
| (Gains) on investments | (52,369) | (127,835) |
| Dividends, interests and rents from investments | (90,684) | (70,645) |
| Increase in stocks | (21,767) | (13,003) |
| (Increase)/decrease in debtors | (90,323) | 28,088 |
| Increase in creditors | 87,903 | 67,232 |
| Pension scheme adjustments | (42,000) | 3,000 |
| Net cash provided by operating activities | 166,009 | 1,072,666 |

26. Analysis of cash and cash equivalents

| | Group 2025 £ | Group 2024 £ |
|--|--------------------|--------------------|
| Cash in hand | 1,964,425 | 2,662,146 |
| Total cash and cash equivalents | 1,964,425 | 2,662,146 |

27. Analysis of changes in net debt

| | At 1 April 2024 £ | Cash flows £ | At 31 March 2025 £ |
|--------------------------|-------------------------|------------------|--------------------------|
| Cash at bank and in hand | 2,662,146 | (697,721) | 1,964,425 |
| | 2,662,146 | (697,721) | 1,964,425 |

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

28. Capital commitments

| | Group 2025 | Group 2024 | Museum 2025 | Museum 2024 |
|---|-----------------------|---------------|------------------------|----------------|
| | £ | £ | £ | £ |
| <i>Contracted for but not provided in these financial statements</i> | | | | |
| Winder Project | - | 734,986 | - | 734,986 |
| DCMS- PBIF (Emergency Winder Project) | 86,417 | - | 86,417 | - |
| | 86,417 | 734,986 | 86,417 | 734,986 |

29. Pension commitments

The group operated two defined contribution schemes during the year. The employer pension costs represents contributions payable by the group to the funds and amounted to £61,913 (2024: £37,116). Employer and employee contributions totalling £8,878 (2024: £8,434) were payable to the funds at the balance sheet date and are included in creditors.

The group participates in the Local Government Pension Scheme (LGPS). It is a defined benefit scheme and the assets of the scheme are held in a separate trustee administered fund which is subject to actuarial valuation. The scheme closed to new entrants during 2018/19. The pension scheme is funded by the payment of contributions.

The most recent comprehensive actuarial valuation of pension scheme assets and the present value of the defined benefit obligation were carried out at 31 March 2022.

Principal actuarial assumptions at the balance sheet date (expressed as weighted averages):

| | At 31 March 2025 | At 31 March 2024 |
|-----------------------------------|-----------------------------|---------------------|
| | % | % |
| Discount rate | 5.80 | 4.80 |
| CPI inflation | 2.50 | 2.60 |
| Salary increases | 3.75 | 3.85 |
| Pension increases | 2.50 | 2.60 |
| Pension accounts revaluation rate | 2.50 | 2.60 |

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

29. Pension commitments (continued)

| | At 31 March 2025 Years | At 31 March 2024 Years |
|----------------------------------|---------------------------------------|------------------------------|
| Mortality rates (in years) | | |
| - for a male aged 65 now | 20.9 | 21.0 |
| - at 65 for a male aged 45 now | 21.8 | 22.3 |
| - for a female aged 65 now | 24.1 | 24.2 |
| - at 65 for a female aged 45 now | 24.8 | 25.2 |

Sensitivity analysis

| | At 31 March 2025 £ | At 31 March 2024 £ |
|--|-----------------------------------|--------------------------|
| Discount rate +0.1% | 127,000 | 147,000 |
| Discount rate -0.1% | (127,000) | (147,000) |
| Mortality assumption - 1 year increase | 199,000 | 272,000 |
| Mortality assumption - 1 year decrease | (199,000) | (262,000) |
| CPI rate +0.1% | (9,000) | (10,000) |
| CPI rate -0.1% | 9,000 | 10,000 |

The Group's share of the assets in the scheme was:

| | At 31 March 2025 £ | At 31 March 2024 £ |
|-----------------------------------|-----------------------------------|--------------------------|
| Equities | 9,411,000 | 9,368,000 |
| Debt Instruments | 1,543,000 | 1,499,000 |
| Property | 332,000 | 330,000 |
| Cash and other liquid assets | 309,000 | 212,000 |
| Other | 273,000 | 389,000 |
| Total fair value of assets | 11,868,000 | 11,798,000 |

The actual return on scheme assets was £501,000 (2024 - £888,000).

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

29. Pension commitments (continued)

The amounts recognised in the consolidated statement of financial activities are as follows:

| | 2025 £ | 2024 £ |
|--|------------------|------------------|
| Current service cost | (175,000) | (204,000) |
| Interest income | 556,000 | 519,000 |
| Interest cost | (489,000) | (489,000) |
| Actuarial (losses)/gains | (42,000) | 3,000 |
| Total amount recognised in the Consolidated statement of financial activities | (150,000) | (171,000) |

Movements in the present value of the defined benefit obligation were as follows:

| | 2025 £ |
|---|------------------|
| Opening defined benefit obligation | 10,476,000 |
| Current service cost | 175,000 |
| Interest cost | 489,000 |
| Contributions by scheme participants | 47,000 |
| Actuarial losses recognised | (13,000) |
| Benefits paid | (628,000) |
| Actuarial gains not recognised in year | (1,504,000) |
| Closing defined benefit obligation | 9,042,000 |

Movements in the fair value of the Group's share of scheme assets were as follows:

| | 2025 £ |
|--|-------------------|
| Opening fair value of scheme assets | 11,798,000 |
| Expected return on assets | 556,000 |
| Actuarial gains | (55,000) |
| Contributions by employer | 150,000 |
| Contributions by scheme participants | 47,000 |
| Benefits paid | (628,000) |
| Closing fair value of scheme assets | 11,868,000 |

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD**(A company limited by guarantee)**

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

| | 2025 | 2024 |
|---|--------------|--------------|
| | £ | £ |
| Defined benefit obligation | 9,042,000 | 10,476,000 |
| Fair value of scheme assets | (11,868,000) | (11,798,000) |
| Surplus not recognised in balance sheet | 2,826,000 | 1,322,000 |
| | <hr/> | <hr/> |
| Net pension liability | - | - |
| | <hr/> <hr/> | <hr/> <hr/> |

The net pension surplus of £2,826,000 at 31 March 2025, assessed in accordance with FRS 102, is not recognised in the balance sheet as any possible recovery by reduced contributions in the future or refunds is uncertain in amount and timing.

30. Related party transactions

The charitable company owns 100% of its subsidiary National Coal Mining Museum Trading Limited. During the year, expenditure was recharged of £33,288 to the subsidiary company (2024: £29,828) for wages, and £44,175 (2024: £44,175) for rent. At the year end amounts totalling £8,613 (2024: £29,866) are owed to the parent charitable company by the trading subsidiary.

Cllr D Jeffery was a Trustee and the Vice Chair of the Board of Trustees (resigned 8 November 2024) and is also the Leader of Wakefield Metropolitan District Council (WMDC). During the year, the Museum received income of £27,606 (2024: £41,539) from WMDC in relation to a Connecting Cultures grant incorporating various projects, as well as income of £3,150 (2024: £nil) from WMDC in relation to Wakefield's Festival of Learning (UNESCO) which took place in March 2025.

The museum received income from UKSPF Wakefield Local Grants Programme totalling £19,600 (2024: £nil).

Cllr D Jeffery is also a member of West Yorkshire Combined Authority (WYCA). During the year, the museum received income of £100,000 (2024: £nil) in relation to capital funding for the new Time Tunnel exhibit.

Expenditure of £28,155 (2024: £40,731) was incurred with WMDC. At the year-end, this included £nil (2024: £nil) within creditors. These amounts are for services provided by the Council, such as site security, refuse collection and premises licencing.

Wakefield MDC also pays money over to the Museum on behalf of many local schools who visit the Museum for school trips.

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

England & Wales - Charity number 517325

Accounts

Registered number: 01702426

Charity number: 517325

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

**NATIONAL
COAL MINING
MUSEUM**

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

CONTENTS

| | Page |
|---|-------|
| Legal and administrative details of the Museum, its Trustees and advisers | 1-2 |
| Chair's statement | 3 |
| Trustees' report (including Directors' Report and Strategic Report) | 4-30 |
| Independent auditor's report | 31-34 |
| Consolidated statement of financial activities | 35-36 |
| Consolidated balance sheet | 37-38 |
| Museum balance sheet | 39-40 |
| Consolidated statement of cash flows | 41 |
| Notes to the financial statements | 42-77 |

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

LEGAL AND ADMINISTRATIVE DETAILS OF THE MUSEUM, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2024

Trustees

Cllr D Jeffery, Chair / Appointed as Vice Chair 10 November 2023
Mr P Marshall, Vice Chair / Appointed as Chair 10 November 2023
Mr P Carragher
Dr P Foreman BSc PGCE PhD PCIfA
Mrs L Page (Resigned 31 January 2024)
Mr D Wilkin
Ms S Wilkinson MA (Cantab) OBE FRSA
Mrs T Channell-Napier FCMA, ACMA (Appointed 12 May 2023/Resigned 27 May 2024)
Mr M Haworth (Appointed 12 May 2023/Resigned 15 July 2024)
Mr A Lynch ACA, CTA (Appointed 12 May 2023)
Mr J Wilson FCA (Appointed 12 May 2023)

Company registered number

01702426

Charity registered number

517325

Registered office

Caphouse Colliery, New Road, Overton, Wakefield, WF4 4RH

Company secretary

Ms J Elliott FCCA MBA

Chief Executive Officer

Ms L Dunning MA (Hons) PGDip (Appointed 30 October 2023)

Executive

Ms L Dunning, MA (Hons) PGDip, CEO, (Appointed 30 October 2023)
Ms J Elliott, FCCA MBA, Director of Finance, Planning & Performance
Mr S McLoughlin, Engagement/Mine Director

Independent Auditor

BHP LLP, Statutory Auditor, 2 Rutland Park, Sheffield, S10 2PD

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

**LEGAL AND ADMINISTRATIVE DETAILS OF THE MUSEUM, ITS TRUSTEES AND ADVISERS FOR
THE YEAR ENDED 31 MARCH 2024**

Bankers

Barclays Bank plc, Trinity Walk Shopping Centre, Teall Way, Wakefield, WF1 1QS

Internal Auditors

Audit Yorkshire, York Teaching Hospital NHS Foundation Trust, Park House, Wigginton Road, York, YO31 8ZZ

Investment Advisors

Robertson Baxter Limited, Beck House, 1 Abbey Road, Shepley, Huddersfield, HD8 8EP

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

CHAIR'S STATEMENT FOR THE YEAR ENDED 31 MARCH 2024

I joined the National Coal Mining Museum for England as a Trustee in November 2021 and was elected Chair of the Board in November 2023 for a period of three years – which promises to be a very exciting time of development for the charity and our Museum.

We have continued to build on the recovery of our visitor numbers in 2023/24, coming within a hair's breadth of our target for the year. We had our busiest weekend ever with our Light Up event in November, welcoming over 2,800 people to site. A full programme of events from a new science show to brass band performances, exhibitions and heritage walks has continued to attract audiences old and new, and from near and far. Our educational offer for schools and home-schooled children also continues to be incredibly popular.

We have continued to deliver against the actions arising from our external Governance and Operational Reviews; and we have renewed our agreement (a Memorandum of Understanding) with the Science Museum Group.

In October 2023 we were delighted to welcome our new CEO, Lynn Dunning, and the following month we signed off our Masterplan for the future, after over a year's development and consultation. This plan sets out an exciting vision for the future of the Museum and the wider site. We have started to explore possibilities to re-interpret our underground experience in new, innovative ways and create an immersive experience in the Lister Kaye Tunnel as part of the first stages of its implementation.

Ongoing discussions with partners are taking place to make our plans to generate energy from mine water a reality, with a focus on skills, innovation and green jobs. Our electrical engineering apprentices have started their second year with us and are making great progress, as part of our plans for the future delivery of our underground offer.

Our staff and volunteers have continued to be passionate ambassadors, keeping the stories of our coal mining heritage alive and sharing its relevance today. With 49 acres of land including a nature trail, water treatment plant, galleries, nationally significant collections, listed buildings, a Conservation Area, a Scheduled Ancient Monument, a unique underground experience and our Pony Discovery Centre, we really do have something for everyone to enjoy; and we are very positive about what the future can bring.

I would like to take this opportunity to thank the Executive and the whole team – staff, volunteers, fellow Trustees, and partners - for their ongoing commitment to this very special, and unique, place.

Mr Phil Marshall

Chair

13 September 2024



NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present their report and the audited Financial Statements of the Group and Museum for the year ended 31 March 2024. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the Group and Museum.

The Financial Statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

Trustees of the charity

The directors of the charitable company are its Trustees for the purposes of charity law. The Trustees who have served during the year and since the year end were as follows:

Cllr D Jeffery, Chair / Appointed as Vice Chair 10 November 2023
Mr P Marshall, Vice Chair / Appointed as Chair 10 November 2023
Mr P Carragher
Dr P Foreman BSc PGCE PhD PCIfA
Mrs L Page (Resigned 31 January 2024)
Mr D Wilkin
Ms S Wilkinson MA (Cantab) OBE FRSA
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Mr M Haworth (Appointed 12 May 2023/Resigned 15 July 2024)
Mr A Lynch ACA, CTA (Appointed 12 May 2023)
Mr J Wilson FCA (Appointed 12 May 2023)

About the National Coal Mining Museum for England (NCMME)

The Museum is a charity limited by guarantee. The Museum (as Yorkshire Mining Museum) opened to the public on 6 June 1988. It occupies two colliery sites, Caphouse and Hope Pit, which are, together, the only surviving intact example of a rural nineteenth-century colliery in the UK and the only deep coal mine in England that you can go underground as a visitor.

The Museum holds the British Coal Collection and because of its unique status and survival the Museum gained national status in the 1990s to become the National Coal Mining Museum for England. The Museum is also a mine governed by the Mine Regulations of 2014 and maintains the ambience and appearance of the mine at the point of its closure; this keeps the Museum historically authentic and makes for a compelling visitor experience, but it also means that the mine has some of the strictest health and safety requirements of any public attraction.

In the past, the mine worked at least six seams in its life, including the New Hard seam at 140m deep that now houses the underground tour experience enjoyed by visitors. Whilst the first shallow workings date from the 1790s, the deep mine is Victorian and extensive work has taken place to preserve the historic roadways and the nineteenth-century furnace shaft, and to provide underground displays and interactive exhibits, ensuring that the experience remains immersive and relevant. On the surface the mine buildings on the site are collectively known as the heapstead, and it is this group of buildings that represents many peoples' understanding of what a mine should look like. As well as the mine buildings there are also outdoor public spaces including a playpark, a pony discovery centre, a mine railway, a nature trail and memorial garden. Additionally, the site has an extensive mine water treatment system including pumps, lagoons and reed beds.

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2024

Indoors there are education spaces for formal and informal learning, a shop, a café and a conference centre, extensive displays providing histories of past and contemporary methods of mining and displays of mining machinery and social history artefacts. There are also Museum stores and a public research library.

Objectives and Activities

a) Policies and objectives

The main objective of the Museum is to advance the education of the public in the history of coal mining in England by the provision and maintenance of a museum both underground and on the surface at the former Caphouse Colliery and Hope Pit, for the demonstration of past and contemporary coal mining methods and the exhibition of machinery and other items connected with coal mining and industrial archaeology.

The following Strategic Objectives are the basis of the strategic framework that enables the Museum to carry out our charitable objects. We will:

1. **Tell the inspiring story of coal mining - from zero to hero to net zero - becoming widely recognised for using innovative, modern and exciting ways to do this.**
2. **Be a hub for our communities, including national, coal mining and local; and we will create opportunities for everyone to learn, share stories and celebrate coal mining, its history and culture.**
3. **Preserve, maintain and develop the entirety of our site, underground and collections, investing in our people and deepening our governance and operational expertise in order to be successful.**
4. **Transform our offer across the whole site, providing a fantastically resonant visitor experience.**
5. **Collaborate with our fellow cultural and tourism partners in order to attract people to visit and engage with NCMME.**

b) Strategies for achieving objectives

The Museum's current strategic framework was given Board approval in November 2021 and implemented with effect from the 2022/23 financial year. The Museum's mission is to keep the stories of coal mining alive by preserving and sharing its rich heritage and encouraging learning for everyone utilising the unique Museum site and collections.

Our strategic review included the development of the following 'Why' statement:

"We go deep into the heart of what coal mining means to us and this nation. We scratch beneath the surface, we pick at the life beneath, we unearth the history and the pride. We spark coal to life. We raise a lamp to the stories, the culture, the values. We illuminate the past and we light the future of our connection with coal, mining and its rich heritage. We are the guardians of the deep, the custodians of the coal, we are the keepers of the stories and the treasurers of the memories. We will pass them on"

Our vision is that by 2033 as the National Coal Mining Museum for England we will tell the inspiring story of coal from zero to hero to net zero. This national status museum will be widely recognised for using innovative, modern and exciting ways to do this. As a must-see attraction and a significant part of the Yorkshire cultural offer we will provide a unique and distinctive experience for visitors, contributing significantly to the West Yorkshire tourism economy.

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2024

Under each of our 5 strategic objectives are a series of initiatives which are as follows: -

- 1. As the National Coal Mining Museum for England, we will tell the inspiring story of coal mining - from zero to hero to net zero - becoming widely recognised for using innovative, modern and exciting ways to do this.**
 - Display national and international ambition for our collections, programming and collaborations
 - Develop exhibitions and programmes with a high impact for a larger, more diverse audience
 - Forge national partnerships with organisations who share our passion and expertise in telling the story of coal
 - Explore our heritage in new ways and through new partnerships
 - Become better connected to relevant national museum networks, helping to raise our professional standards and knowledge base

- 2. We will be a hub for our communities, including national, coal mining and local; and we will create opportunities for everyone to learn, share stories and celebrate coal mining, its history and culture.**
 - Offer richer more accessible routes to learning and engagement to grow our visitor numbers (physical and online)
 - Review our formal and informal learning offer and develop a new Learning Strategy.
 - Adopt community-led programme design approaches with a strong emphasis on co-production
 - Help build strong communities and a sense of place by being highly responsive to the needs and stories of our communities
 - Build cross-sector partnerships that will allow us to meet more, and more diverse, audiences and community needs
 - Build stronger local, regional and national delivery partnerships and networks with a strong focus on education, skills and wellbeing
 - Continue to develop online opportunities to grow and diversify our audiences
 - Make NCMME a diverse and welcoming place that truly reflects our many communities

- 3. We will preserve, maintain and develop the entirety of our site, underground and collections investing in our people, and deepening our governance and operational expertise in order to be successful.**
 - Undertake a new round of Board recruitment for vacant Trustee roles, strengthening our organisational capability in key areas including development of a new Board Diversification Plan
 - Continue to professionalise the organisation to create and maintain a culture of excellence and continuous improvement
 - Commit to measurable change, framing our action plans in ways that will allow effective progress assessment in the short, medium and long-term
 - Seek to significantly increase contributed income by strengthening our links and visibility with relevant public funding bodies and through individual giving campaigns
 - Work with our partners to enhance our digital skills and capabilities
 - Explore new training and apprenticeship models to ensure the continuity of our workforce, heritage skills and stories as part of Succession Planning
 - Make NCMME an ongoing source of employment and skills training for local people and communities

**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2024**

4. We will transform our offer across the whole site, providing a fantastically resonant visitor experience.

- Ensure that our master planning process is fully informed by our new set of strategic objectives
- Be effortlessly commercial, we diversify our income streams in line with our expanded offer
- Commit to audience-led insight driving programme planning
- Deliver measurable improvements in customer experience and satisfaction
- Be data informed, utilising research and robust evaluation activities to demonstrate our impact.

5. Collaborate with our fellow cultural and tourism partners in order to attract people to visit and engage with NCMME.

- Refresh our marketing, advocacy and communications plan to support our new curatorial, programming and audience ambitions
- Work closely with our regional and national cultural and tourism partners to actively facilitate opportunities and connectivity across West Yorkshire's cultural and tourism offer
- Work with a wider range of cross-sector partners (cultural; tourism; public transport operators) to help Wakefield Council deliver its Year of Culture 2024

Grant funding is provided to the Museum by the Department for Digital, Culture Media and Sport through the Science Museum Group. The Museum reports against a series of performance indicators which allows the Museum to measure, monitor and report its performance on a consistent basis with other similar attractions across the Science Museum Group.

In November 2023 the Board of Trustees signed off an ambitious 10-year Masterplan. The Masterplan sets out a vision which will transform the visitor experience at the Museum by:

- Improving the point of arrival and how visitors move around the site, increasing dwell time and secondary spend.
- Creating wider opportunities for learning and engagement with the collections and heritage.
- Improving accessibility for all.
- Exploiting our mine water energy potential becoming a centre for skills and innovation in partnership with the Coal Authority.
- Creating new exhibition galleries.
- Enhancing the underground experience.
- Improving use of new technology.
- Giving better access to buildings through a restoration programme.
- Improving our collections storage.
- Creating enhanced public research facilities.
- Delivering a destination café and retail offer.
- Developing new conferencing facilities.

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2024

c) **Activities for Achieving Objectives**

1. **As the National Coal Mining Museum for England, we will tell the inspiring story of coal mining - from zero to hero to net zero - becoming widely recognised for using innovative, modern and exciting ways to do this.**

As part of our new Masterplan implementation, we will design new galleries, exhibitions and public programmes with a high impact to reach a larger and more diverse audience. We will explore the legacy of coal mining and focus more on science, technology and engineering, and the role of mine water energy in decarbonisation. We will increase our use of digital technology as part of our storytelling. We will forge partnerships with other organisations who share our passion and expertise for telling the story of coal, including becoming better connected to relevant national and regional museum networks.

2. **We will be a hub for our communities, including national, coal mining and local; and we will create opportunities for everyone to learn, share stories and celebrate coal mining, its history and culture.**

We will offer richer more accessible routes to engagement to grow our physical and online visitor numbers, developing a community engagement plan and helping to build strong communities and a sense of place as we continue the stories of coal mining. We will continue to develop online opportunities to grow our audience by working across England's former coalfields communities.

3. **We will preserve, maintain and develop the entirety of our site, underground and collections, investing in our people, and deepening our governance and operational expertise in order to be successful.**

We will continue to strengthen our organisational capability in key areas, delivering the recommendations of our Governance and Operations Reviews through implementation of the Masterplan and a new three-year Forward Plan. We will continue to professionalise our organisation to maintain a culture of excellence and continuous improvement. We will prioritise our strategy for succession particularly in key areas of our visitor offer such as the underground. We will develop and deliver a new Commercial Strategy and a new Fundraising Strategy to increase our self-generated income.

4. **We will transform our offer across the whole site, providing a fantastically resonant visitor experience across the entirety of the Museum.**

We will develop and implement a funding strategy to deliver our Masterplan ambitions linked to our Strategic Objectives. We commit to audience-led insight informing our programme planning, being data led and utilising research, monitoring and evaluation activities. We will deliver measurable improvements in customer experience and satisfaction.

5. **We will collaborate with our fellow cultural and tourism partners in order to attract people to visit and engage with NCMME.**

We will develop a new Marketing, Advocacy and Communications Plan to support our programming and audience ambitions, working with local, regional and national cultural and tourism partners to facilitate opportunities across the region and developing strong professional relationships, building advocacy and our profile.

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2024

d) Main activities undertaken to further the Charity's purposes for the public benefit

The Trustees have had regard to the Charity Commission's guidance on public benefit and confirm that this guidance forms the basis of planning decisions at both strategic and operational levels. The primary public benefit of the Museum is the education of the public in the history of coal mining.

Some of our activities for public benefit include:

- 98,383 museum visitors
- Three major temporary exhibitions
- 12,294 attendees at our formal learning sessions
- 69 volunteers contributing 10,100 hours of support
- Answering 716 enquiries about our collections and library resources
- Nearly 20,000 people attending our programme of workshops for children and adults
- 59,157 people went Underground on a tour
- 127,938 unique website users

Information on fundraising practices

During 2023/24 all opportunities for support from grant giving bodies have been pursued. All fundraising activity carried out on behalf of the Museum during 2023/24 was undertaken by Museum staff, registered Museum volunteers or by Good Fundraising who have been contracted to provide fundraising support to the Museum. The Museum is registered with the Fundraising Regulator and upholds the commitments of its Fundraising Promise, including but not limited to, compliance with the Fundraising Code of Practice. We monitor and record any complaints relating to fundraising activities and are pleased to report that for the financial year ending 31 March 2024, no complaints were received. A copy of the Fundraising Promise and the Museum's Complaints Policy are freely available within the 'Get Involved' section of the Museum's website. As part of our commitment to treat all of our donors fairly, we ensure that no-one is unduly pressured to make a donation. If any of our current donors wish to stop giving, we will respect their decision. The needs of people in vulnerable circumstances are also recognised and acknowledged.

Strategic report

Achievements and performance

a) Key financial performance indicators

The Museum is accountable for its performance to the Science Museum Group and historically its success has been measured by performance against a number of indicators relating to finance, numbers of visits and items loaned to other venues. During the immediate post Covid period, a proportionate reduction to the annual targets was determined to provide a challenging but realistic expectation of performance. 2023/24 saw a return to almost 100% of the pre Covid target position despite significant operational challenges still to be overcome. Two targets were marginally underachieved, total visitor numbers (98.4%) and overseas visitors (97.6%) all other targets and indicators were achieved/over achieved and the Museum's overall post Covid recovery has exceeded experience elsewhere in the Sector.

b) Review of activities 2023/24

Strategic Objective One: As the National Coal Mining Museum for England, we will tell the inspiring story of coal from zero to hero to net zero, becoming widely recognised for using innovative, modern and exciting ways to do this.

The Museum offered a varied range of temporary exhibitions and displays throughout the year as part of its public programme including:

Rescue! – 18 March 2023 - 1 October 2023



Credit JMA Photography, © NCMME

Based in the special exhibition space, the Rescue! exhibition was held in collaboration with MRS Training & Rescue (formerly Mines Rescue Service), Anglo American and former rescue men. The exhibition focused on the development of rescue teams and stations with objects from the Museum's collections including rescue equipment, photographs and audio collection.

**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2024**

Martyn Pitt – A Life in Photography – 21 October 2023 – 18 February 2024



Martyn Pitt was the National Photographer for the final years of the Coal Industry. His work chronicled the successes and failures, development and decline, and throughout his 30+ years in the industry, Pitt built friendships with the miners he recorded. After over 30 years in the industry, Martyn retired in 2012 and in 2014, the Museum acquired his image archive.

To increase the museum's digital engagement, a 360 interactive 3D tour of the exhibition was created which can be found on our website: <https://www.ncm.org.uk/whats-on/martyn-pitt/>

Credit JMA Photography, © NCMME

84/85 – The Longest Year – 6 March 2024 – 3 March 2025



© NCMME

This year long exhibition opened on 6 March 2024 to coincide with the 40th anniversary of the first day of the Miners' Strike in 1984. This exhibition draws on the Museum's oral history collection and considers the strike through memories and stories of miners and their families. Careful consideration and consultation took place to ensure the Museum addressed the broader picture of the strike and gives a voice to those who experienced it.

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

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**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2024**

A public call-out for people to share their stories and experiences was made and the Museum received an excellent response from people with a variety of experiences agreeing to be interviewed for our collections and the exhibitions. The exhibition has been shaped by these memories and objects from the collection and as a result of the public call-out, enabling us to approach the subject matter sensitively and basing the content on experience rather than opinion.

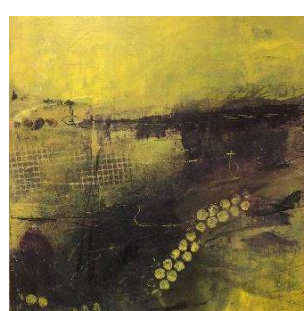
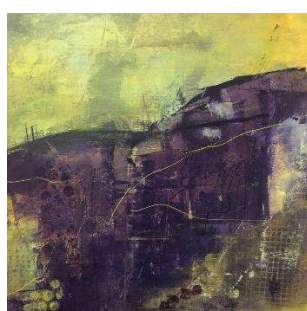
Community Exhibitions

©Nick Hodgson – Free Miners – 13 September 2023 – 21 January 2024



Free miner is an ancient title given to miners in the Forest of Dean who have earned the right to mine personal plots. Photographer, Nick Hodgson, was inspired to embark upon this particular project as his great grandfather was a free miner, and he has childhood memories of the free miners. Over 4 years he gained the trust of the free mining community and has produced some superb images. Following the publication of his book 'Free Mines Coal Faces' he has been awarded fellowship of the Royal Photographic Society.

© Linda Fowler – Reshaping Horizons – Mining's Impact on Towns and Villages – 24 January – 14 April 2024



Linda's art explores the transformation that mining inflicted on the landscape of towns and villages of the 19th century. Once peaceful rural communities subsequently evolved into thriving hubs of industry.

The triptych is an exploration of our past, a celebration of our roots and a recognition of the ever-changing relationship we have with the landscape.

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

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**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2024**

School Project – Painting With Light – 31 January – 14 April 2024



Idris © NCMME



Ishaq © NCMME



Laila © NCMME

Students from Meden School in Mansfield, plus young people from our Home Education community worked alongside local photographer John Arnison. They took inspiration from the underground photographs of Martyn Pitt and John Arnison's night photographs of waterfalls. They worked with long-exposure photography, experimenting with slow shutter speed and cap lamps to paint with light and create images in the Powerhouse.

Albert Walker – March 2023 – July 2023



Albert Walker was a miner from the age of fifteen and worked at a number of collieries in Yorkshire including Barnsley Main, Orgreave and Thurcroft. In his spare time Albert became an accomplished photographer and started to record aspects of the coal mining industry, in particular he developed a strong interest in colliery headgears. The museum has been fortunate to obtain Albert's collection from his family and are working on a program of cataloguing, digitisation and exhibition on the internet.

© NCMME

**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2024**

Loans

Danum Gallery, Doncaster – 9 May – 26 August 2023



The drawing 'Miner Drilling' by Henry Moore was loaned to Danum Gallery, Doncaster on the second leg of the touring exhibition 'Drawing in the Dark: Henry Moore's Coal Mining Commission' 9 May – 26 August 2023.

© Henry Moore Foundation

© Henry Moore Foundation

The exhibition received 11,454 visitors. The exhibition, which had previously been on show at St Albans Museum and Gallery, was the largest exhibition of coal mining drawings by Moore and had an accompanying book 'Drawing in the Dark' published.

A number of items remain on long term loan to Sheffield Museums Trust, Barnsley People's Museum and Discovery Centre and Pleasley Pit Trust.

The Museum continues to loan a number of locomotives from the collection to heritage groups around the country. In 2023/24 a total of 10 locomotives were on loan to 7 heritage trusts and railway museums.

Loans Received

84/85: The Longest Year

We secured two key loans for our exhibition *84/85: The Longest Year* including police riot gear and a bottle of whisky signed by MPs in Parliament which was then raffled to raise funds to support the families of striking miners.



© NCMME



© NCMME

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

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TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2024

Strategic Objective Two: Be a hub for our communities, including national, coal mining and local; and we will create opportunities for everyone to learn, share stories and celebrate coal mining, its history and culture.

The Museum continued to deliver a formal learning programme for schools, home educators and adult learners including:



© Simon Dewhurst Photography Ltd

- History Day (Victorian) – 141 workshops
- History Day (Aunty Brenda/Uncle Fred) - 23 workshops
- Science: Rocks and Fossils – 25 workshops
- Science: Science Show – 3 workshops
- What's in our water -7 workshops
- Self – led – 216 classes
- Loans boxes – 46 sent out to schools
- Home Educator sessions – 56 sessions

School workshops continue to be popular, and the Museum has broadened the offer by adding a revised version of the Aunty Brenda workshop for schools to book.

The total number of children and adults workshop attendees was 12,294.

Living History staff and horse keepers at the Pony Discovery Centre contribute to our formal learning activities and the volunteer team continue to support our learning offer by making sure the education visits run smoothly each day.

The Home Educator sessions introduced last year have continued to be well received with repeat bookings throughout the year. These run every second week of the month.

The Museum continues to offer a range of virtual workshops, delivering a total of 22 workshops throughout the year to 696 children.

Sandford Award for Learning

The Museum was assessed and successfully awarded the Sandford Award for Learning in September 2023.

The Sandford Award supports the sector in achieving high quality, inclusive and accessible learning and promotes continuous provision. It is a mark of quality and assurance and focuses on the formal, curriculum-aligned, heritage learning programmes that take place in the historic setting and use the history and collections to engage, inform and inspire visitors. Recognition is also given to informal learning such as family programmes and self-guided provision.

Volunteers

The volunteer cohort continues to grow with a total of 69 volunteers now helping to deliver the Museum offer and contributing a total of 10,110 volunteer hours during 2023/24.

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2024

Funded Projects

Enliven

The Museum was approached by the artist Ian Beesley and University of Exeter to be involved in a project looking at how organisations can improve their outside spaces for people experiencing dementia. The project, funded by the University of Exeter, focused on the Museum's nature trail and worked with a dementia group called Minds and Voices. An action plan of the improvements which need to be made was drawn up and funding is being sought to implement these improvements.

The legacy of this project has strengthened our community engagement and relationship with Alzheimer's Society and CISWO (Miners Welfare Charity).

Youth Arts Festival

A Connecting Culture 2023 grant was provided by Wakefield Council for the Museum to establish a youth panel to develop and plan a youth arts festival for July 2024. This group have been working with an independent facilitator and with the wider Museum team to plan and cost a Youth Arts Festival with a day of performances from other young people and artistic practitioners. The project is designed to provide young people with practical skills to assist them with their future careers and job prospects. The work carried out this year has been the basis of a further successful funding application to Connecting Cultures 2024 for the continuation of the Youth Arts Festival.

Access Audit

The Museum has commissioned a full access audit for the site. This will help identify areas for improvement for the master planning and future funding applications to ensure we are as accessible as possible for our visitors and to help diversify our audiences.

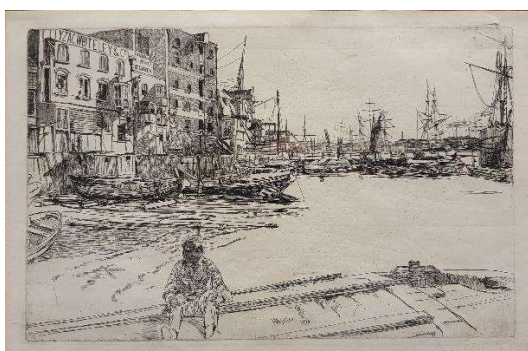
Strategic Objective Three: Preserve, maintain and develop the entirety of our site, underground and collections, investing in our people and deepening our governance and operational expertise in order to be successful.

Acquisitions and Donations

The Museum's responsibility to collect, preserve and safeguard the heritage of mining has continued through the acquisition of objects and books for the collections through donation, purchase and transfer.

A total of 546 objects were accessioned into the collections during 2023/2024 including

The archive belonging to Chris Butcher, aka Silver Birch, a Nottinghamshire miner who came to public attention by helping miners who wanted to break the strike and return to work. This is a big step in diversifying our collections to represent miners who worked during the strike. Items from the archive have been placed on display as part of the 84/85: The Longest Year exhibition as they help to tell the story of the miners who wished to return to work. This archive has great potential for research and inclusion in the permanent galleries to better reflect the history of mining and the people associated with it.



**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2024**

We successfully bid for a Whistler etching showing the coal boats on the Thames entitled: *Eagle Wharf, 1859*

The print has been sent for conservation and framing with a view to place it on display to help tell the story of the transportation of coal.



© Les Smith



© Les Smith



© Les Smith

A collection of photographs taken by a local teacher who documented the strike was donated to the Museum in response to the call out for stories.

This is an excellent social history resource for the Museum to use to talk about the lives of miners, especially during the year of the strike. The images will be used in the exhibition, as a starting point for discussion in visual thinking sessions and will be available to researchers.



A rare strike themed chess set came up for auction in March 2024 and the Museum was fortunate to be able to successfully bid on the set and secure it for our collections. The chess set was made by Bill Spalding and is one of two sets known to exist.

The set features caricatures of Margaret Thatcher, Arthur Scargill, Neil Kinnock, Ian MacGregor, Karl Marx and Milton Friedman. It also uses police officers' helmets and miners' helmets as the pawn pieces.

The chess set provides a great starting point to introduce the main political figures during the 84/85 strike to discuss the tensions and public opinion of the time. The chess set will go on display in June 2024 as part of the ongoing exhibition 84/85: The Longest Year.

Enquiries

The Collections team have continued to answer enquiries throughout the year. Enquiries provide a great opportunity to learn more about our collections and to increase access to our collections for our users and communities.

| | |
|-----------------------|-----|
| Collections enquiries | 352 |
| Library enquiries | 364 |
| Library visits | 273 |

Workforce Development

We have focused on several key areas of training and development this year for staff and volunteers including Safeguarding, Dignity at Work and Equality, Diversity and Inclusion. A new suite of online training for new starters has also been introduced.

Operational and Governance Reviews

We continued to implement actions from our Operational and Governance reviews commissioned in 2022, with completion of actions anticipated in 2024/25.

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2024

Health and Safety - The preservation and maintenance of the Museum's underground experience is a very important and time-consuming activity within the Museum. The Mine operations are subject to strict oversight and controls by the Health and Safety Executive (HSE). The 2014 Mines Regulations provide a set of strict checks and balances for Mine Owners, of which we are one. The HSE carried out two Major Hazard Interventions during the year, one a general audit of our Major Hazard compliance, secondly an intervention of Shafts and Winders. This took place over a two-day period; Day 1 - a physical examination of the Shaft and Winder, Day 2 - a critical examination of all the paperwork. No major compliance issues were raised.

Apprenticeships - In September 2023 the Museum appointed two electrical apprentices, who will be trained to be Museum Guide/Electricians. Further work is taking place to consider the succession plan of Mine Guides to ensure the future operation of the underground experience.

Winder Update - In November 2023 a contract was agreed to purchase a new Mine Winder. This £1.3m – £1.5m investment will ensure continued access to the Mine with an installation date of January to March 2025.

Energy from Mine Water - During the year a high-level feasibility study was carried out which concluded that waste mine water could be used alongside heat exchangers to provide enough energy to decarbonise the Museum site.

Underground Expenditure – Maintaining the safety of the underground experience is always a priority for the Museum. During the 2023/24 financial year the following specific costs were incurred:

2 x compliance tests -total £6.9k

2 x capping - total £3.5k

Winder service £5.4k

Engineering inspection of cage and fittings £3k

Over £5k spent on monitoring slippage on the Mine winder hydraulic motor.

Strategic Objective Four: Transform our offer across the whole site, providing a fantastically resonant visitor experience.

The adoption of our Masterplan is a key step forward in transforming our offer, and implementation will be taken forward at pace in 2024/5.

Our information Informal Learning programme continues to greatly enhance the visitor experience including a regular and busy school holiday offer, and is a key part of delivering our Charitable Objects:

Easter – Escape to the Wild



© NCMME



Credit JMA Photography © NCMME

The Museum took part in the Art Fund Escape to the Wild over the Easter holidays and visitors created a collaborative piece of art linked to the canaries. The Living History Interpreters developed and performed a shadow puppet show based on the nature trail entitled Canary Capers.

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2024

Spring Half Term May 2023– Encounters with Wood

The activities were based on the nature trail project looking at the role of wood in mining. A number of wood artisans came on site to teach visitors traditional woodworking skills such as bodging, wood turning and pyrography.

The Museum also hosted two Japanese artists who were creating paintings using ink made from coal and ochre from the Museum site. These paintings created by the artists and our visitors were exhibited at an event at Somerset House in London.

February Half Term 2024– Mighty Machines

To link with the machinery photographed by Martyn Pitt to show technological advances the Museum brought in Izz-Whiz to run robotics workshops during the week. There were also crafts and activities linked to the big machines in our collections.

Events

The Museum programmes in regular events throughout the year to encourage deeper engagement with the site and repeat visits including:



Credit JMA Photography © NCMME



Credit JMA Photography © NCMME



Credit JMA Photography © NCMME

Geology Rocks

Held in April and in partnership with Yorkshire Geological Society. This is always a very popular day with over 890 visitors attending on the day. The day celebrates geology with special tours, walks, talks and activities across the site throughout the day.

Heritage Open Days

The Screens building was opened to the public as part of the annual nationwide Heritage Open Days campaign. Pre-bookable special tours were offered by a Mine Guide with the Living History team as Pit Brow Lasses.

Caphouse Rally

A chance to see some of the big machines in our collection running above ground and below ground with demonstrations and talks about some of the most important machinery used in mining. This year saw several vintage vehicles on site with 1,239 visitors across the weekend.

Light Up!



Credit JMA Photography © NCMME



Credit JMA Photography © NCMME

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2024

Supported by a Connecting Culture Grant from Wakefield Council, this event launches the Santa Underground with a light show, brass band, choir, performances and activities throughout the evening and weekend. Building on the success of last year the Sunday afternoon Lantern Parade was a huge success, with increased outreach sessions and community engagement, the Sunday saw record visitor numbers of over 1,500 – giving a total of 2,820 visitors across the weekend.

Artist in Residence

James Brunt – Land Art Artist



© James Brunt

January saw the start of a new programme of artists residencies on site. James Brunt has been working with the nature trail, coal and disposals from the collections to create artworks around site for visitors to enjoy. Visitors had chance to turn their hand to creating their own pieces of art during the February half term.

Workshops and Activities



Credit JMA Photography © NCMME



© Simon Dewhurst Photography Ltd



Credit JMA Photography © NCMME

The Museum offers several monthly workshops for a range of audiences. These encourage repeat visits and foster support and advocacy for the Museum, starting with families with children under the age of 5 through a range of ages right up to our older audience with the Adult Art workshops and Feelgood Fridays.

Caphouse Creators

Aimed at 7-12 year olds, this series of workshops introduces a range of activities focusing on science, technology, engineering and maths, to teach young people new skills.

STEAM Club

A legacy from previous Connecting Culture funding and building on the success of the Caphouse Creators sessions, this monthly workshop is aimed at young people aged 11-16 and provides an opportunity to learn more technical skills using equipment and tools.

Wacky Wednesdays

Our successful sessions for children under the age of 5 is held weekly during term time and brings repeat visitors to the Museum each week for a new story and activity.

Adult Art Workshops

Another legacy from previous Connecting Culture funding aimed to broaden the Museum offer and attract a new audience our Adult Art workshops have continued to grow, focusing on providing a regular offer for adults at the Museum.

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2024

Feelgood Fridays

The Museum has developed this series of workshops to aid wellbeing for our adult audience. Pre-bookable, these sessions encourage people living with dementia or additional needs to come to the Museum to enhance their skills, dexterity and learning.

Makers' Shed

This craft session is offered every school holiday and is themed on the Museum collections and temporary exhibitions programme.

Numbers attending Museum workshops

| | Children | Adults |
|-------------------|--------------|-------------|
| Caphouse Creators | 351 | |
| Wacky Wednesday | 423 | |
| Maker's Shed | 5515 | 4051 |
| Living History | 4466 | 4296 |
| STEAM Club | 227 | |
| Adult Art | | 101 |
| Feel Good Friday | | 237 |
| Total | 10982 | 8685 |

Funded Projects

Connecting Culture – New Science Show – Rock 'n' Coal Show



Credit JMA Photography © NCMME

A new science show has been developed and created to tell the story of coal and how it was made. The Living History staff have worked with an external company to devise characters and a story which has been made into an engaging show which has been performed during the school holidays and as part of the Home Educators offer.

Coalfield Conversations

The final year of the NLHF Coalfield Conversations project was completed at the end of November with a full evaluation report successfully submitted with the final grant payment being paid. Volunteers have continued to support the school and visitor offer, have developed new Discovery Spot activities, new explorer tours and new heritage walks to continue improving the surface offer for our visitors.

**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2024**



© NCMME

Banner Project

The finishing touches were made to a new museum banner by the volunteers. A Volunteer social and launch event was held with the volunteers marching from Caphouse up to Hope with the banner.

Encounters with Trees – this part of the project focused on increasing engagement with the nature trail. The project looks at the different roles wood and timber has played in the mining industry. Ten trees were identified as playing a significant role in mining, some were already present in our nature trail and others were purchased and planted by volunteers. A series of interpretation stands were designed and developed, along with benches designed and made by the volunteers to provide a seated area near each tree.

Strategic Objective Five: Collaborate with our fellow cultural and tourism partners in order to attract people to visit and engage with NCMME.

This year has seen a greater focus on developing and maintaining key networks and partnerships that contribute to the organisations strategic objectives. We have developed our relationship with Wakefield Council's cultural services team, becoming a key partner for Our Year 2024. We have participated in the consultation for the District's new Destination Management Plan.

Wakefield Our Year 2024 Handover



© Nick Singleton



© Nick Singleton



© Nick Singleton

The handover from Kirklees Year of Music 2023 to Wakefield Our Year took place in January 2024. The day was a great success with Hade Edge Brass Band marching down from Hope Pit in Kirklees to Caphouse in Wakefield to handover from Kirklees Year of Music 2023 to Wakefield Our Year 2024 with a performance from Wakefield Orchestral Wind Band in the conference rooms to close the day.

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2024**

Other key partnership working this year has included:

Imperial War Museum

As part of the research for the *84/85: The Longest Year* exhibition, the exhibitions team met with the curator of The Troubles exhibition at the IWM, London and the curator of The Troubles, permanent display at Ulster Museum, Belfast. These visits provided an opportunity for the team to talk through the challenges of developing content for a subject with strong opposing views and the challenges which this posed. Both visits were extremely interesting and insightful, helping the team to realise the potential for our exhibition through the sensitive approaches taken by both Museums whilst researching and collating content for each of the exhibitions visited. Another important insight for the team, which complemented the facilitated exhibition planning workshops was how to create an exhibition that is light on objects, which was a concern for the team in the early stages of the planning.

Ulster Museum

The Head of Engagement and Curation also visited the curator of The Troubles permanent display at the Ulster Museum in Belfast.

This led to the Museum being asked to form part of a panel at the 2024 ICOM conference.

Museum Development Yorkshire networking event

The museum hosted an event facilitated by Museum Development Yorkshire to bring coal mining museums, and those museums in ex coalfield communities, together to reflect on preparations and approach to the 40th anniversary of the Miner's Strike. It is planned to create an ongoing network.

HR Support

In early 2024 the Museum extended its contract for external HR Support with Pennine HR.

The Museum is committed to fostering excellent relationships with staff and towards this aim a Joint Consultative Committee has been established and is scheduled to meet regularly.

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2024**

Financial review

Income for the year was £4,934,282 (2023: £4,155,794). Expenditure for the year was £4,337,623 (2023: £4,147,253), resulting in an operating surplus of £596,659 (2023: £8,541). A net gain on investments of £127,835 (2023: £67,348, loss), a tax credit of £11,677 (2023: £9,449 credit) and an actuarial gain on the defined benefit pension scheme of £3,000 (2023: £2,446,000 gain) resulted in a surplus of £739,171 (2023: £2,396,642).

As at 31 March 2024 the Group held reserves totalling £10,645,507 (2023: £9,906,336), of which £1,244,007 (2023: £579,404) were held in restricted funds and £9,401,500 (2023: £9,326,932) were held in unrestricted funds. Included within unrestricted funds is £7,117,975 (2023: £7,055,459) of designated funds.

a. Going concern

The Trustees have considered the impact the cost of living crisis and impact of inflation on the Charity's activities, workforce and supply chain, as well as the wider economy. In addition, consideration has been given to the potential impact of the wars in Europe and the Middle East and the implications on the economy globally, nationally and locally, together with the on-going impact on the investment market. Whilst it is not considered practical to accurately assess the duration and extent of the impact, the Trustees are confident that they have in place plans to deal with any short and medium-term financial losses and cash deficits that may arise.

The Board have considered the financial position of the organisation, the identified key financial risks in relation to visitor generated income, pay and site costs and confirm that there are sufficient reserves to be able to operate for the foreseeable future. The Trustees, therefore, continue to adopt the going concern basis of preparation for these financial statements.

b. Financial risk management objectives and policies

The Charity is supported by a Grant equating to circa 81% of its operational expenditure. Through effective management of expenditure and the maximisation of income generating opportunities the Museum has delivered modest operational and statutory surpluses in the 2023/24 and preceding four financial years. A consolidated breakeven budget net of efficiency measures for the 2024/25 financial year has been approved by the Board of Trustees. The Forward Plan has been developed on the basis of expected visitor numbers, related secondary spend and a pipeline of grant funding and funding applications and is the first phase of the Museum's Masterplan implementation. The Board have considered these plans and are confident that they provide a robust and sustainable framework to deliver and develop the Museum's offer in the short to medium term. Although not anticipated, any potential cash flow risks can be mitigated by reference to the Charity's Investment Policy.

The financial forecast for the trading subsidiary is more challenging and is dependent on the volume of visitors to site and the related café and retail sales. The Museum is often seen as a 'free attraction' and therefore the challenge for both the Museum and the Trading Company is to create attractive opportunities for visitors to visit, stay, return and contribute financially when on site and online. Prior to the pandemic the trading subsidiary was actively considering outsourcing the café and conferencing offer, however changes in the economic environment have led to those negotiations being aborted for the time being. It is anticipated that the developing Masterplan will enhance commercial opportunities further and the Board of the Trading Company have established a framework for the development of a Commercial Strategy, with early re-launch of the Conference offer.

Despite achieving the expected Café spend per head in 2023/24, exceptional inflationary pressures on the purchase of café supplies have contributed to the café trading at a loss. In preparation for the launch of the Commercial Strategy the Café facilities have been refurbished and the offer is under review. There are active plans for renewing the Conference facilities and the Board are confident that this will generate additional income for the business. A level of reserve has been retained within the Trading Company to provide financial resilience.

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD**(A company limited by guarantee)**

**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2024**

c. Reserves policy

As a matter of policy, the Museum maintains sufficient reserves to enable it to discharge its responsibilities as a charity and to fulfil the responsibilities set out in its Memorandum and Articles of Association. The reserves consist of restricted reserves and unrestricted reserves. Restricted reserves are those where the donor or grant-giving body has provided the money to be spent on specific purposes that further one or more but not all of the Museum's charitable purposes. The restricted reserves held, and their specific purposes are shown in note 22. The Museum does not hold any endowment funds within its restricted funds. Unrestricted funds are spent at the discretion of the Trustees to further the Museum's purposes and to fund any net expenditure which may be incurred annually in excess of the Museum's grant funding, within the underlying principle that funds allocated to the Museum should be used for the purpose specified and should only be held when there is a plan for utilising those funds within a given timescale either for a specified or general purpose. Within the unrestricted reserves are fourteen designated reserves where the Trustees have set aside unrestricted funds to be used for particular projects or commitments and these are shown in note 22.

The Museum's free reserves as at 31 March 2024 comprised the following

| | |
|--|------------------|
| | £ |
| Unrestricted reserves excluding pension liability | 9,401,500 |
| less: Designated funds - other | 1,183,561 |
| less: Designated funds represented by tangible and heritage assets | 5,934,414 |
| Free reserves | <u>2,283,525</u> |

The Reserves Policy has been reviewed and account taken of Charity Commission guidance (CC19). It is risk based and has been considered by the Finance & Audit Committee and approved by the Board.

Free reserves as at 31 March 2024 were £2,283,525 which is £961,697 above the minimum of £1,321,828 required by our current reserves policy. Following the appointment of the Chief Executive Officer and the approval of the Masterplan, we are planning the utilisation of our reserves in support of our significant Capital Investment plan and the commitment of revenue resources to strengthen our skills and capacity as we develop and deliver our exciting and transformational plans for the future.

d. Pension liabilities

The deficit on the Local Government Pension Scheme reduced to nil in 2023 and remains at nil in 2024. Due to the long-term nature of the balance, it is not expected to have any material impact on the Museum, irrespective of it returning back to a deficit position as has historically always been the case. Details are given in Note 28 in the Financial Statements. During 2020/21 the Trustees considered and challenged the assumptions underpinning the pension liability valuation and concluded that the assumptions are conservative and therefore the risk of overstating the net asset value on the Balance Sheet is minimal. The Trustees are not aware of any changes to these assumptions in relation to the 2023/24 financial year. In addition, there is a Guarantee and Indemnity in place between the National Coal Mining Museum for England Trust Ltd and Wakefield Metropolitan District Council in respect of the admission of employees to participate in the benefits of the West Yorkshire Pension Fund.

The Trustees have considered whether the Museum is in a position to pay the pension scheme charges on a year-on-year basis and have concluded that the Museum can comfortably meet these charges and that they are included within the approved balanced budget.

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2024

e. Principal funding

In the financial year 2023/24 the Museum received £2,552,000 grant from the Department for Digital, Culture, Media and Sport (DCMS), channelled through the Science Museum Group (SMG). This core funding enables the Museum to preserve the underground, collections and buildings and offer free entry to the permanent collection for the general public regardless of income. The amount received in grant represents a significant proportion of the Museum's total annual income, with the other main sources including grants for specific projects, donations, Coal Authority support and trading activities.

f. Investment performance

The Museum's funds are governed by the Trustee Act 2000 and Charity Commission guidelines. A decision was taken some years ago to invest the reserve funds with a low tolerance towards risk in order to protect the capital sum. Early in 2018/19, following advice from Robertson Baxter the Museum's investment advisor, the Board of Trustees took the decision to transfer all of the funds to Fusion Wealth in anticipation of improved performance and service and an overall reduction in costs. All assets are trading on recognised stock exchanges. Trustees regularly review and monitor performance.

Following disappointing investment performance in 2022/2023, the 2023/2024 financial year ended on a more positive note, with the value of the Museum's investments up just over +6.8% relative to the previous year.

The first half of the year saw the stabilisation of interest rates across many major economies, with the US Federal Reserve and Bank of England electing to freeze rates in July and August respectively. Enthusiasm over Artificial Intelligence boosted global tech stocks, most notably in the US, though emerging markets lagged behind the developed world. Geopolitical uncertainty continued to affect markets negatively, and overall performance remained volatile until the end of Q2. The second half of the year began with enthusiasm amid falling inflation, diminished fears of a severe global recession and the suggestion of rate cuts in 2024, though it quickly became clear that any such cuts are likely to come later than expected, with inflation in many parts of the world proving "stickier" than anticipated. Geopolitical tensions in Ukraine and Israel continue to fuel global uncertainty, though a resilient US economy and sustained optimism surrounding technology stocks resulted in strong gains towards the end of the calendar year with momentum extending well into Q1 2024.

Robertson Baxter, guided by our investment managers, expect that interest rate cuts in 2024 are likely across the developed world. As financial markets price in any such expectations, any deviation from this anticipated reduction in rates would result in volatile market conditions. As the Museum's portfolio is relatively conservative in terms of investment risk, its defensive position should help to reduce the impact of any potential market downturns, and as such it was agreed that no action is required at present. The Board's appetite for investment risk is regularly reviewed to ensure the investment portfolio remains appropriate, and we will continue to ensure that this takes place.

Plans for future periods

2023/24 has been a year of review and recommendation, in terms of both Governance and Operations. We appointed our new Chief Executive Officer and approved our Masterplan, which alongside a new Forward Plan sets the direction and vision for the future. We will seek to significantly increase contributed income by strengthening our links and visibility with relevant public funding bodies and through individual giving campaigns.

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2024

Structure, governance and management

a. Constitution

The National Coal Mining Museum for England Trust Limited is a company limited by guarantee, governed by its Articles of Association, and has no share capital. It is registered as a charity with the Charity Commission and its registered number is 517325.

The principal objects of the Museum are to advance the education of the public in the history of mining in England by the provision and maintenance of a museum both underground and on the surface at the former Caphouse Colliery, for the demonstration of past and contemporary mining methods and the exhibition of machinery and other items connected with mining and industrial archaeology.

This means we collect, preserve, display and interpret whatever relates to the coal industry in England to enable others to gain an insight into the mining industry and the life of mining communities. In short, we keep the stories of coal mining alive.

On 17 May 2024 the Board of Trustees approved a special resolution to amend the wording of the charitable objects to include the word "coal". This now reads; "The principal objects of the Museum are to advance the education of the public in the history of coal mining in England"

b. Register of people with significant control

The Museum knows or has reasonable cause to believe that there is no registrable person or registrable relevant legal entity in relation to the company.

c. Method of appointment or election of Trustees

Nine Trustees are currently in post, their recruitment has been through a proper process of skills audit, and appropriate open competition for places. A recruitment exercise will commence in 2024 for vacant role, alongside a review of terms of office and analysis of the skills and diversity audits to inform the process. Formal induction and on-going training of Trustees is in place. Work towards a Board Diversification Plan has commenced. The Board is supported by the following formally constituted Committees, each having Terms of Reference.

Finance and Audit Committee – The Finance and Audit Committee consists of at least three Trustees, nominated for the full term of their office by the Board of Trustees. The Committee is charged with advising the Board on its financial responsibilities by supporting the Trustees to fulfil their financial responsibilities and verify that the museum is operating within the financial requirements and guidelines set out in law, regulation and the museum's governing documents.

Remuneration and Nominations Committee - The Remuneration and Nominations Committee consists of at least three Trustees, but no more than five, who are appointed for the duration of their appointment to the Board of Trustees. The Committee considers the following items and make recommendations accordingly to the Board of Trustees; new and revised HR policies; creation of new posts; major changes to the staffing structure; appeals for regrading; remuneration policy; appeals against disciplinary proceedings. The Remuneration and Nominations Committee also leads the process for Board appointments and make recommendations to the Board.

Mine Owner/Operator - The Mines Regulations 2014 were introduced to replace the previous extensive prescriptive mining legislation that had evolved and had been amended over many years. The stated aim of these regulations is to provide a 'comprehensive and simpler goal-setting legal framework to ensure that mine operators provide all the necessary protection for mineworkers and others from the hazards inherent to mining'.

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2024

The definition of Mine remains the same as in previous Health & Safety law. This includes any Mine extracting mineral, Mines that are not currently extracting mineral and Mines that originally extracted mineral but are now used for other purposes e.g. Tourism. This definition of a Mine also extends to those surface structures required for the working of the mine.

The National Coal Mining Museum is therefore classed as a Mine in law.

The Board of Trustees for the National Coal Mining Museum for England are the **mine owner / operator**, and they should satisfy themselves that they have in place sufficient resources to operate the mine safely, including, financial resources and access to experienced and where necessary, competent staff, having due regard to any major hazard risks that may be present. The Engagement/Mine Director formally reports to each quarterly meeting of the Board.

d. Policies adopted for the induction and training of Trustees

The Museum has and follows an approved policy for the induction and training of Trustees.

e. Pay policy for senior staff

The pay and remuneration of the Museum's key management personnel is benchmarked against similar roles in the sector and was reviewed during 2023/24. Rates of pay are overseen by the Remuneration and Nominations Committee on behalf of the Board of Trustees, except for the CEO whose pay award is subject to recommendation of the Chair.

f. Organisational structure and decision making

Day-to-day management of the Museum is delegated by the Trustees to the Chief Executive Officer. The CEO has been supported by the Executive comprised of Director of Finance, Planning and Performance (Julie Elliott) and Engagement/Mine Director (Shaun McLoughlin). The Museum employs competent staff required to conform with the Mines Regulations 2014.

The Museum has established a scheme of delegation to support appropriate decision-making from the Board of Trustees, through formal Committees to individual budget holders. Detailed financial procedures are reviewed on an annual basis.

g. Related party relationships

The Museum is the sole shareholder of National Coal Mining Museum Trading Limited, whose principal activities are the retailing of gifts, souvenirs and educational items associated with the mining industry, and the provision of catering and conference facilities.

The Museum received grant funding from the Department for Digital, Culture, Media and Sport through the Science Museum Group.

The Museum is a member of two marketing consortia: Yorkshire Attractions and Experience Wakefield.

The Museum is a member of the European Route of Industrial Heritage and the Museums Association.

There is an agreement in place between the Museum and the Coal Authority in relation to the pumping and treatment of water at the Museum.

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2024

h. Risk Management

The Trustees operate and maintain a risk register which is examined at each quarterly meeting by the Finance & Audit Committee and Board of the Trustees, included in which are High/Medium/Low risk categorisations. The risk register is “owned” by the Executive Team and kept under review as part of their regular meetings.

All significant activities undertaken by the Museum are subject to risk assessment.

The Trustees have assessed the major risks to which the Museum is exposed. These include a risk of insufficient resources to meet expenses due to over-reliance on grant funding, together with the risk of operations being adversely affected due to the lack of succession planning for key staff. The Board continue to keep these risks under review and are supporting the Executive as plans are put in place to mitigate the impact.

In addition, the Board has introduced and is developing the embedding of a Board Assurance Framework – a management tool to measure and monitor risks to the delivery of the Museum’s Strategic Objectives.

There is ongoing concern for the Museum in relation to the long-term continuation of the Mine. There are ongoing concerns around reductions in the supply and increasing costs of technical skills and equipment with the Mining Sector. A Succession Plan is in development for the future operation and maintenance of the Underground experience.

i. Trustee indemnity

The Company has made qualifying third-party indemnity provisions for the benefit of its directors which were made during the year and remain in force at the date of this report.

Funds held as custodian

The National Coal Mining Museum for England Trust Limited is the custodian trustee of the British Coal Collection comprised in a deed of gift dated 30 June 1989 and a supplementary deed dated 21 December 1990. There are approximately 5,000 items within the collection situated in various stores around the Museum site.

Trustees’ Responsibilities Statements

The Trustees (who are also directors of the National Coal Mining Museum for England Trust Ltd for the purposes of company law) are responsible for preparing the Trustees’ Report (including the Strategic Report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2024

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditor

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

In approving the Trustees' report, we also approve the Strategic report included therein, in our capacity as company directors.

This report was approved by the Trustees, on 13 September 2024 and signed on their behalf by:



Signer ID: VGNPXZEGAX...

Mr Philip Marshall, Chair

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

We have audited the financial statements of National Coal Mining Museum for England Trust Ltd (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 March 2024, which comprise the consolidated statement of financial activities, the consolidated balance sheet, the company balance sheet, the consolidated statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charitable company's affairs as at 31 March 2024, and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group and parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustees' report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD (CONTINUED)

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report which includes the strategic report and the directors' report prepared for the purposes of company law for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the parent charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group and parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD (CONTINUED)

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- the engagement responsible individual ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charitable group through discussions with management and trustees and from our knowledge and experiences of the sector;
- we focussed on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charitable group, including Charities Act 2011, Companies Act 2006, GDPR, employment law, food standards agency and health and safety legislation (including Mine Regulations Act 2014);
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and trustees;
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charitable group's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by;

- making enquiries of management and trustees as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risks of fraud through management bias and override controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in note 3 were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance including Board of Mine Operators and Finance and Audit Committee;
- enquiring of management as to actual and potential litigation and claims.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD (CONTINUED)

A further description of our responsibilities is available on the FRC's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Signer ID: WKOLTHN6RI...
Rachel Heath (Senior Statutory Auditor)

for and on behalf of

BHP LLP
Statutory Auditor
2 Rutland Park
Sheffield
S10 2PD

Date: 17/09/2024 GMT

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

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

| | Note | Unrestricted funds 2024 £ | Restricted funds 2024 £ | Total funds 2024 £ | Total funds 2023 £ |
|--|------|---------------------------------|-------------------------------|--------------------------|--------------------------|
| Income from: | | | | | |
| Donations and legacies | 4 | 325,398 | 977,839 | 1,303,237 | 691,501 |
| Charitable activities | 5 | 2,966,050 | - | 2,966,050 | 2,996,753 |
| Other trading activities | 6 | 564,350 | - | 564,350 | 453,210 |
| Investments | 7 | 100,645 | - | 100,645 | 14,330 |
| Total income | | 3,956,443 | 977,839 | 4,934,282 | 4,155,794 |
| Expenditure on: | | | | | |
| Raising funds | 8 | 649,818 | - | 649,818 | 587,552 |
| Charitable activities | 9 | 3,527,240 | 160,565 | 3,687,805 | 3,559,701 |
| Total expenditure | | 4,177,058 | 160,565 | 4,337,623 | 4,147,253 |
| Net (expenditure)/income before net gains/(losses) on investments | | (220,615) | 817,274 | 596,659 | 8,541 |
| Net gains/(losses) on investments | 18 | 127,835 | - | 127,835 | (67,348) |
| Net (expenditure)/income before taxation | | (92,780) | 817,274 | 724,494 | (58,807) |
| Taxation | 15 | 11,677 | - | 11,677 | 9,449 |
| Net (expenditure)/income | | (81,103) | 817,274 | 736,171 | (49,358) |
| Transfers between funds | 22 | 152,671 | (152,671) | - | - |
| Net movement in funds before other recognised gains/(losses) | | 71,568 | 664,603 | 736,171 | (49,358) |
| Other recognised gains/(losses): | | | | | |
| Actuarial gains on defined benefit pension schemes | 28 | 3,000 | - | 3,000 | 2,446,000 |
| Net movement in funds | | 74,568 | 664,603 | 739,171 | 2,396,642 |
| Reconciliation of funds: | | | | | |
| Total funds brought forward | | 9,326,932 | 579,404 | 9,906,336 | 7,509,694 |
| Net movement in funds | | 74,568 | 664,603 | 739,171 | 2,396,642 |
| Total funds carried forward | | 9,401,500 | 1,244,007 | 10,645,507 | 9,906,336 |

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

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

The Consolidated statement of financial activities complies with the requirements for an income and expenditure account under the Companies Act 2006 and includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD**(A company limited by guarantee)**REGISTERED NUMBER: 01702426

CONSOLIDATED BALANCE SHEET*AS AT 31 MARCH 2024*

| | Note | 2024 £ | 2023 £ |
|---|------|-------------------|-----------|
| Fixed assets | | | |
| Tangible assets | 16 | 3,496,474 | 3,656,057 |
| Heritage assets | 17 | 2,768,227 | 2,638,429 |
| Investments | 18 | 1,917,142 | 1,787,419 |
| | | 8,181,843 | 8,081,905 |
| Current assets | | | |
| Stocks | 19 | 24,718 | 11,715 |
| Debtors | 20 | 141,547 | 169,635 |
| Cash at bank and in hand | | 2,662,146 | 1,940,596 |
| | | 2,828,411 | 2,121,946 |
| Creditors: amounts falling due within one year | 21 | (364,747) | (297,515) |
| Net current assets | | 2,463,664 | 1,824,431 |
| Total assets less current liabilities | | 10,645,507 | 9,906,336 |
| Net assets excluding pension liability | | 10,645,507 | 9,906,336 |
| Defined benefit pension scheme liability | 28 | - | - |
| Total net assets | | 10,645,507 | 9,906,336 |
| Charity funds | | | |
| Restricted funds | 22 | 1,244,007 | 579,404 |
| Unrestricted funds | | | |
| Designated funds | 22 | 7,117,975 | 7,055,459 |
| General funds (including revaluation reserves £209,283 (2023: £101,110)) | 22 | 2,283,525 | 2,271,473 |
| Total unrestricted funds | 22 | 9,401,500 | 9,326,932 |
| Total funds | | 10,645,507 | 9,906,336 |

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

CONSOLIDATED BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2024

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Signer ID: VGNPXZEGAX...

Mr P E J Marshall
(Chair)

Date: 13/09/2024 GMT



Signer ID: KEJ1CTM0AO...

Clr D Jeffery
(Vice Chair)

The notes on pages 42 to 77 form part of these financial statements.

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

REGISTERED NUMBER: 01702426

MUSEUM BALANCE SHEET

AS AT 31 MARCH 2024

| | Note | 2024 £ | 2023 £ |
|---|------|--------------------------|-------------------------|
| Fixed assets | | | |
| Tangible assets | 16 | 3,496,474 | 3,656,057 |
| Heritage assets | 17 | 2,768,227 | 2,638,429 |
| Investments | 18 | 1,917,143 | 1,787,420 |
| | | <u>8,181,844</u> | <u>8,081,906</u> |
| Current assets | | | |
| Stocks | 19 | 8,492 | 3,799 |
| Debtors | 20 | 172,619 | 192,152 |
| Cash at bank and in hand | | 2,573,548 | 1,848,204 |
| | | <u>2,754,659</u> | <u>2,044,155</u> |
| Creditors: amounts falling due within one year | 21 | (342,422) | (281,694) |
| Net current assets | | <u>2,412,237</u> | <u>1,762,461</u> |
| Total assets less current liabilities | | <u>10,594,081</u> | <u>9,844,367</u> |
| Net assets excluding pension liability | | <u>10,594,081</u> | <u>9,844,367</u> |
| Defined benefit pension scheme liability | 28 | - | - |
| Total net assets | | <u><u>10,594,081</u></u> | <u><u>9,844,367</u></u> |
| Charity funds | | | |
| Restricted funds | 22 | 1,244,007 | 579,404 |
| Unrestricted funds | | | |
| Designated funds | 22 | 7,117,975 | 7,055,459 |
| General funds (including revaluation reserves £209,823 (2023: £101,110)) | | 2,232,099 | 2,209,504 |
| | 22 | <u>9,350,074</u> | <u>9,264,963</u> |
| Unrestricted funds excluding pension liability | 22 | | |
| Total unrestricted funds | 22 | 9,350,074 | 9,264,963 |
| Total funds | | <u><u>10,594,081</u></u> | <u><u>9,844,367</u></u> |

The museum's net movement in funds for the year was £749,714 (2023 - £2,394,462).

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

MUSEUM BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2024

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Signer ID: VGNPXZEGAX...

.....
Mr P E J Marshall

(Chair)

Date: 13/09/2024 GMT



Signer ID: KEJ1CTM0AO...

.....
Clr D Jeffery

(Vice Chair)

The notes on pages 42 to 77 form part of these financial statements.

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2024

| | Note | 2024 £ | 2023 £ |
|---|------|------------------|------------------|
| Cash flows from operating activities | | | |
| Net cash provided by operating activities | 25 | 1,072,666 | 624,460 |
| Cash flows from investing activities | | | |
| Dividends, interests and rents from investments | | 70,645 | 14,330 |
| Purchases of tangible fixed assets and heritage assets | | (419,873) | (627,383) |
| Proceeds from sale of investments | | 597,122 | 1,128,343 |
| Purchase of investments | | (599,010) | (1,116,956) |
| Net cash used in investing activities | | (351,116) | (601,666) |
| Change in cash and cash equivalents in the year | | 721,550 | 22,794 |
| Cash and cash equivalents at the beginning of the year | | 1,940,596 | 1,917,802 |
| Cash and cash equivalents at the end of the year | 26 | 2,662,146 | 1,940,596 |

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

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

1. General information

The National Coal Mining Museum is a company limited by guarantee. In the event of the Museum being wound up, the liability in respect of the guarantee is limited to £1 per member of the Museum. The address of the registered office is given in the charity information on page 1 of these financial statements.

2. Accounting policies

2.1 Basis of preparation of financial statements

The Museum constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

The consolidated statement of financial activities (SOFA) and consolidated balance sheet consolidate the financial statements of the museum and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The museum has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of financial activities in these financial statements.

2.2 Going concern

The Trustees have considered the impact the cost of living crisis and impact of inflation on the Charity's activities, workforce and supply chain, as well as the wider economy. In addition, consideration has been given to the potential impact of the wars in Europe and the Middle East and the implications on the economy globally, nationally and locally, together with the on-going impact on the investment market. Whilst it is not considered practical to accurately assess the duration and extent of the impact, the Trustees are confident that they have in place plans to deal with any short and medium-term financial losses and cash deficits that may arise.

The Board have considered the financial position of the organisation and the identified key financial risks in relation to visitor generated income, pay and site costs and confirm that there are sufficient reserves to be able to operate for the foreseeable future. The Trustees, therefore, continue to adopt the going concern basis of preparation for these financial statements.

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

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

2. Accounting policies (continued)

2.3 Income

All income is recognised once the Museum has entitlement to the income, after any performance conditions have been met, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For donations to be recognised the Museum will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the Museum and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Report.

Trading income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Grants are recognised at fair value when the Museum has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Grants received for the acquisition of fixed assets are accounted for as restricted funds. The restricted fund is reduced by the depreciation or amortisation charges made over the expected useful life of the asset concerned. When capital projects are completed, monies in restricted funds are transferred to a designated fixed asset fund as the restriction has been discharged. Other grants are treated as income and, where applicable, they are accounted for as restricted funds. Where the grant covers future accounting periods, the amount relating to future periods is deferred and recognised in the correct period.

2. Accounting policies (continued)

2.4 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds; and
- Expenditure on charitable activities.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those that assist the work of the Museum but do not directly represent charitable activities and include office costs, governance costs and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the Museum. Support costs and premises overheads have been allocated to cost of raising funds and expenditure on charitable activities on the basis of percentage of staff utilised on an activity. The analysis of these costs is included in note 10.

Expenditure on raising funds includes all expenditure incurred by the Group to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

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

2.5 Collections

One of the key functions of the Museum is to acquire objects and keep them for posterity and, as a consequence, the Museum has a policy as regards to the disposal of any items in its collection.

2.6 Redundancy payments

Redundancy benefits are payable when employment is terminated before the normal retirement date, or whenever an employee accepts voluntary redundancy in exchange for these benefits. The Museum recognises redundancy benefits when it is committed to terminating the employment of current employees according to a detailed formal plan without possibility of withdrawal.

2.7 Employee benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

2. Accounting policies (continued)

2.8 Taxation

The Museum is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Museum is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

The trading subsidiary recognises tax in the consolidated statement of financial activities, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

As a charitable company, the charity is able to make a claim in relation to museums and exhibitions tax reliefs. The tax credit is recognised in the accounts on an accruals basis, where the amounts can be reliably measured by the date of approval of the accounts.

2.9 Tangible fixed assets and depreciation

All assets, individually, or as a group of assets, costing more than £5,000 are capitalised and are initially recognised at cost or deemed cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives using the straight-line method.

Depreciation is provided on the following bases:

| | |
|-----------------------------------|---|
| Freehold property | - Straight line over 50 years |
| Mine restoration & exhibition | - Straight line over 20 years (major works) |
| Mine restoration & exhibition | - Straight line over 10 years (minor works) |
| Motor vehicles | - Straight line over 3 years |
| Mining equipment & fittings | - Straight line over 10 years (major works) |
| Mining equipment & fittings | - Straight line over 5 years (minor works) |
| Exhibition and operational assets | - Straight line over 3-15 years |
| Office equipment and fittings | - Straight line 3-15 years |

With effect from 1 April 2024, the Charity's art exhibits will not be depreciated. This is a departure from the general requirements of the Companies Act 2006 and Charities SORP (FRS102) for all tangible fixed assets to be depreciated. The Trustees are of the opinion that such treatment is necessary to give a true and fair view.

2. Accounting policies (continued)

2.10 Heritage assets

Where heritage assets have been purchased, they are initially recognised at cost. After recognition, under the cost model, heritage assets are measured at cost less any accumulated depreciation and any accumulated impairment losses. Fair values for donated assets are estimated by reference to market prices using external valuation with appropriate expertise.

Where information on the cost or valuation of heritage assets is not available or the cost of providing such information significantly outweighs any benefit to the users of the accounts then heritage assets are not recognised on the balance sheet.

Acquisitions only arise when donated to the Museum or if it is believed that they will further the Museum's objectives. Once acquired they will be preserved by the Museum in order to keep their historical, artistic, scientific, technological, geophysical or environmental qualities to such a high level as to contribute to knowledge and culture. Heritage assets are to be held for the foreseeable future.

Depreciation is charged on the same basis as above in note 2.8.

2.11 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'gains/(losses) on investments' in the consolidated statement of financial activities.

Investments in subsidiaries are valued at cost less provision for impairment.

2.12 Stocks

Stocks are stated at the lower of cost and estimated selling price. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition. Cost is calculated using the first-in, first-out formula. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

2.13 Debtors

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

2.14 Cash at bank and in hand

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

2. Accounting policies (continued)

2.15 Liabilities and provisions

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

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

2.16 Pensions

The Group operates two defined contribution pension schemes and the pension charge represents the amounts payable by the Group to the funds in respect of the year.

The Group also participates in the Local Government Pension Scheme (LGPS). It is a defined benefits scheme and the assets of the scheme are held in a separate trustee administered fund which is subject to actuarial valuation.

The assets of the LGPS are measured at fair value and liabilities are measured on an actuarial basis using the roll forward method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each balance sheet date.

The amounts charged to the operating results are the current service costs and the cost of the scheme introductions, benefit changes, settlements and curtailments. They are included as part of staff costs as incurred. Net interest on the defined benefit liability/asset is also recognised in the statement of financial activities and comprises the interest cost on the defined benefit obligation and interest income on the scheme assets, calculated by multiplying the fair value of the scheme assets at the beginning of the period by the rate used to discount the benefit obligations. The difference between the interest income on the scheme assets and the actual return on the scheme assets is recognised in other recognised gains and losses.

Actuarial gains and losses are recognised immediately in other recognised gains and losses.

2.17 Fund accounting

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

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Museum for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

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

3. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Museum makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The main area of estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year relate to the estimates used in valuing the Local Government Pension Scheme (LGPS).

The present value of the LGPS defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost/income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 28, will impact the carrying amount of the pension liability.

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

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

4. Income from donations and legacies

| | Unrestricted funds 2024 £ | Restricted funds 2024 £ | Total funds 2024 £ | Total funds 2023 £ |
|---------------------------------|--|--|---------------------------------------|---------------------------------------|
| <i>Donations</i> | | | | |
| Pit pony appeal | - | 3,949 | 3,949 | 4,387 |
| Miner's Memorial Garden Appeal | - | 2,240 | 2,240 | 2,515 |
| General donations | 47,431 | - | 47,431 | 21,130 |
| Brass checks | 193,963 | - | 193,963 | 139,850 |
| Gift Aid | 9,004 | - | 9,004 | 8,859 |
| <i>Revenue Grants</i> | | | | |
| Coalfield Conversations | - | 72,634 | 72,634 | 82,358 |
| DCMS - Winder Funding 2023/2025 | - | 850,000 | 850,000 | 400,000 |
| Enliven | - | 7,477 | 7,477 | - |
| Post Code Lottery | 75,000 | - | 75,000 | 5,000 |
| Connecting Cultures WMDC | - | 41,539 | 41,539 | 10,474 |
| Others | - | - | - | 16,928 |
| | <u>325,398</u> | <u>977,839</u> | <u>1,303,237</u> | <u>691,501</u> |
| Total 2023 | <u>191,767</u> | <u>499,734</u> | <u>691,501</u> | |

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

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

5. Income from charitable activities

| | Unrestricted funds 2024 £ | Total funds 2024 £ | Total funds 2023 £ |
|---|--|---------------------------------------|-----------------------------|
| Department of Digital, Culture, Media and Sport | 2,552,000 | 2,552,000 | 2,674,670 |
| Coal Authority | 402,050 | 402,050 | 310,083 |
| C A Innovation Centre | 12,000 | 12,000 | 12,000 |
| Total 2024 | <u>2,966,050</u> | <u>2,966,050</u> | <u>2,996,753</u> |
| Total 2023 | <u>2,996,753</u> | <u>2,996,753</u> | |

6. Income from other trading activities

Income from non charitable trading activities

| | Unrestricted funds 2024 £ | Total funds 2024 £ | Total funds 2023 £ |
|---|--|---------------------------------------|-----------------------------|
| Shop | 95,168 | 95,168 | 81,138 |
| Cafe income and conference income | 290,701 | 290,701 | 210,077 |
| On-site events, sales and other trading | 178,481 | 178,481 | 161,995 |
| Total 2024 | <u>564,350</u> | <u>564,350</u> | <u>453,210</u> |
| Total 2023 | <u>453,210</u> | <u>453,210</u> | |

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

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

7. Investment income

| | Unrestricted funds 2024 £ | Total funds 2024 £ | Total funds 2023 £ |
|-----------------|--|---------------------------------------|-----------------------------|
| Dividend income | 20,380 | 20,380 | 8,641 |
| Other interest | 50,265 | 50,265 | 5,689 |
| Pension income | 30,000 | 30,000 | - |
| | <u>100,645</u> | <u>100,645</u> | <u>14,330</u> |
| Total 2023 | <u>14,330</u> | <u>14,330</u> | |

8. Cost of raising funds

| | Unrestricted funds 2024 £ | Restricted funds 2024 £ | Total funds 2024 £ | Total funds 2023 £ |
|-----------------------------|--|--|---------------------------------------|-----------------------------|
| Voluntary income costs | 129,233 | - | 129,233 | 147,788 |
| Trading costs | 502,093 | - | 502,093 | 419,806 |
| Investment management costs | 18,492 | - | 18,492 | 19,958 |
| Total 2024 | <u>649,818</u> | <u>-</u> | <u>649,818</u> | <u>587,552</u> |
| Total 2023 | <u>586,945</u> | <u>607</u> | <u>587,552</u> | |

Included in the above are support costs totalling £37,317 (2023: £49,037) (note 10).

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

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

9. Analysis of expenditure on charitable activities

| | Unrestricted funds 2024 £ | Restricted funds 2024 £ | Total 2024 £ | Total 2023 £ |
|-----------------------|--|--|-----------------------------|-----------------------------|
| Surface & underground | 2,355,515 | 102,887 | 2,458,402 | 2,426,264 |
| Visitor services | 1,171,725 | 57,678 | 1,229,403 | 1,133,437 |
| | <u>3,527,240</u> | <u>160,565</u> | <u>3,687,805</u> | <u>3,559,701</u> |
| Total 2023 | <u>3,335,122</u> | <u>224,579</u> | <u>3,559,701</u> | |

| | Direct costs 2024 £ | Support costs 2024 £ | Total funds 2024 £ | Total funds 2023 £ |
|-----------------------|------------------------------------|-------------------------------------|---------------------------------------|---------------------------------------|
| Surface & underground | 2,164,995 | 293,407 | 2,458,402 | 2,426,264 |
| Visitor services | 1,036,591 | 192,812 | 1,229,403 | 1,133,437 |
| | <u>3,201,586</u> | <u>486,219</u> | <u>3,687,805</u> | <u>3,559,701</u> |
| Total 2023 | <u>3,015,605</u> | <u>544,096</u> | <u>3,559,701</u> | |

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

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

10. Support costs

| | Raising funds | Surface & underground | Visitor services | Total 2024 | Total 2023 |
|---|---------------|--------------------------|------------------|----------------|---------------|
| | £ | £ | £ | £ | £ |
| Finance, admin support and HR | 3,556 | 27,963 | 18,376 | 49,895 | 66,396 |
| IT | 4,842 | 38,075 | 25,021 | 67,938 | 56,342 |
| Admin buildings and equipment | 2,807 | 22,068 | 14,502 | 39,377 | 42,186 |
| Insurance | 4,778 | 37,565 | 24,686 | 67,029 | 59,282 |
| Telephone, stationery and subscriptions | 933 | 7,338 | 4,822 | 13,093 | 11,925 |
| Governance (note 11) | 6,207 | 48,802 | 32,069 | 87,078 | 132,737 |
| Wages and salaries | 11,051 | 86,887 | 57,097 | 155,035 | 163,605 |
| National insurance | 1,138 | 8,949 | 5,881 | 15,968 | 16,087 |
| Pension costs | 2,005 | 15,760 | 10,358 | 28,123 | 44,573 |
| Total 2024 | 37,317 | 293,407 | 192,812 | 523,536 | 593,133 |
| Total 2023 | 49,037 | 329,554 | 214,542 | 593,133 | |

Support costs are allocated based on employee cost per activity.

11. Governance costs

| | 2024 £ | 2023 £ |
|--|---------------|-----------|
| Trustee expenses | 2,397 | 2,769 |
| Trustee meeting costs | - | 642 |
| External auditor's remuneration | 18,345 | 18,900 |
| Internal auditor's remuneration | 4,543 | 4,428 |
| Legal fees | 375 | 13,165 |
| Legal fees - personnel | 14,073 | 7,333 |
| Operations and governance review costs | - | 27,450 |
| Staff costs | 47,345 | 58,050 |
| | 87,078 | 132,737 |

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

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

12. Net income/(expenditure)

| | 2024 | 2023 |
|--|--------------------------|--------------------------|
| | £ | £ |
| <i>This is stated after charging:</i> | | |
| Depreciation of tangible fixed assets owned by the group | 253,757 | 235,741 |
| Depreciation of heritage assets | 195,901 | 197,545 |
| Interest on defined benefit pension | (30,000) | 60,000 |
| | <u><u> </u></u> | <u><u> </u></u> |

During the year, no Trustees received any remuneration (2023 - £nil).

During the year, no Trustees received any benefits in kind (2023 - £nil).

During the year, 5 (2023: 6) Trustees received reimbursement of expenses of £1,707 (2023 - £2,768) in relation to travel expenses and £nil of hospitality paid directly to third parties (2023 - £642).

13. Auditor's remuneration

| | 2024 | 2023 |
|--|--------------------------|--------------------------|
| | £ | £ |
| Fees payable to the museum's auditor for the audit of the museum's annual accounts | 15,965 | 14,935 |
| Fees payable to the museum's auditor in respect of: All non-audit services not included above | 3,735 | 2,765 |
| | <u><u> </u></u> | <u><u> </u></u> |

14. Staff costs

| | 2024 | 2023 |
|-------------------------------|--------------------------|--------------------------|
| | £ | £ |
| Wages and salaries | 1,818,015 | 1,692,276 |
| Social security costs | 128,267 | 123,384 |
| Other pension costs (note 28) | 243,686 | 375,151 |
| | <u><u> </u></u> | <u><u> </u></u> |
| | 2,189,968 | 2,190,811 |
| | <u><u> </u></u> | <u><u> </u></u> |

The above figures include total redundancy payments totalling £nil (2023: £nil). This represents the full amount of the redundancy payments and has been recognised as an expense in the Statement of Financial Activities in the prior year. There have been termination payments totalling £nil (2023: £38,306).

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

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

14. Staff costs (continued)

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

| | Group 2024 No. | Group 2023 No. |
|--------------------------------------|-------------------------------|-------------------------------|
| Mining and Operations | 55 | 50 |
| Visitor Welcome, Retail and Bookings | 6 | 6 |
| Curatorial and Education | 22 | 22 |
| Marketing and Promotions | 2 | 2 |
| Finance and HR | 3 | 4 |
| Management Team and Governance | 3 | 3 |
| Fundraising and Development | - | 1 |
| Café | 12 | 11 |
| | <hr/> 103 <hr/> | <hr/> 99 <hr/> |

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

| | Group 2024 No. | Group 2023 No. |
|---------------------------------|-------------------------------|-------------------------------|
| In the band £60,001 - £70,000 | 2 | 2 |
| In the band £70,001 - £80,000 | 1 | - |
| In the band £100,001 - £110,000 | - | 1 |

The total amount of employee benefits including employers' pension and national insurance received by key management personnel is £260,465 (2023: £296,945). The charity's key management personnel are detailed on page 1. Included in remuneration for the staff member included in the £100,001- £110,000 in the prior year is a settlement agreement totalling £38,306 which is disclosed in this note. Excluding this settlement the staff member's gross pay would have been £65,523.

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

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

15. Taxation

| | 2024 £ | 2023 £ |
|--|-----------------|----------------|
| Corporation tax | | |
| Current tax on net income for the year | - | 426 |
| Adjustments in respect of previous periods | (426) | 6 |
| Museums & Galleries Tax relief | (11,251) | (9,881) |
| Taxation on net income | (11,677) | (9,449) |

16. Tangible fixed assets

Group and Museum

| | Freehold property £ | Motor vehicles £ | Mine restoration and exhibition £ | Mining Equipment and Fittings £ | Total £ |
|-----------------------|---------------------------|---------------------|--|--|------------------|
| Cost | | | | | |
| At 1 April 2023 | 6,416,433 | 63,000 | 2,000,211 | 525,017 | 9,004,661 |
| Additions | - | 36,795 | 4,887 | 52,492 | 94,174 |
| At 31 March 2024 | 6,416,433 | 99,795 | 2,005,098 | 577,509 | 9,098,835 |
| Depreciation | | | | | |
| At 1 April 2023 | 3,375,144 | 40,527 | 1,458,316 | 474,617 | 5,348,604 |
| Charge for the year | 105,554 | 19,756 | 96,574 | 31,873 | 253,757 |
| At 31 March 2024 | 3,480,698 | 60,283 | 1,554,890 | 506,490 | 5,602,361 |
| Net book value | | | | | |
| At 31 March 2024 | 2,935,735 | 39,512 | 450,208 | 71,019 | 3,496,474 |
| At 31 March 2023 | 3,041,289 | 22,473 | 541,895 | 50,400 | 3,656,057 |

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

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

17. Heritage assets

Group and Museum

Assets recognised at cost

| | Freehold land and buildings 2024 £ | Mine restoration and exhibition 2024 £ | Assets under construction 2024 £ | Total 2024 £ |
|---|---|---|---|-----------------------------|
| Carrying value at 1 April 2023 | 736,428 | 1,902,001 | - | 2,638,429 |
| Additions | - | - | 325,699 | 325,699 |
| Depreciation | (24,068) | (171,833) | - | (195,901) |
| Transfers | - | (4,588) | 4,588 | - |
| <i>Carrying value at 31 March 2024</i> | 712,360 | 1,725,580 | 330,287 | 2,768,227 |

Analysis of heritage asset transactions

Group and Museum

| | 2024 £ | 2023 £ | 2022 £ | 2021 £ | 2020 £ |
|-------------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| <i>Purchases</i> | | | | | |
| Underground | - | 60,015 | 9,960 | 37,026 | 157,777 |
| Exhibition areas | 325,699 | 172,327 | 45,690 | 315,447 | - |
| <i>Donations</i> | | | | | |
| Collections | - | 369,064 | 556,078 | - | - |
| <i>Total additions</i> | 325,699 | 601,406 | 611,728 | 352,473 | 157,777 |
| <i>Disposals</i> | | | | | |
| Exhibition areas | - | - | (21,279) | - | - |
| <i>Total disposals</i> | - | - | (21,279) | - | - |

17. Heritage assets (continued)

No heritage assets have been sold during the five years. The disposal in 2022 reflects the presentation of deposits paid for a steam generator.

The National Coal Mining Museum for England (NCMME) currently holds more than 45,000 objects in its accessioned collections. They cover the collections of the National Coal Mining Museum mainly from the immediate region; the national collection covering the English coalfields; and the British Coal Collection. The latter is the surviving material from the historic collection of the nationalised industry (the National Coal Board, and later British Coal). It is a closed collection of nearly 5,000 accessioned items.

The collections include examples of large machines of the late-twentieth century together with artefacts illustrating coal-mining engineering and technology; works of art; social history; oral history; printed ephemera; photographs; and books. All aspects of the collection relate to coal mining as an industry or coal mining communities. The collection includes locomotives, some of which are on loan to various preservation societies. The library collection has been mainly acquired through the Coal Board and the closure of mining technical libraries. There are more than 18,000 catalogued items. There is one significant loan collection at the Museum: banners from the Yorkshire Area of the National Union of Mineworkers.

The Museum has a series of policies which cover all aspects of collections acquisition and disposal, collections management, access and conservation, in line with the requirements of Arts Council England's Accreditation scheme. The Museum is fully accredited as a non-statutory national museum.

Record keeping follows the Spectrum standard for collections. Items entering the Museum are recorded through entry documentation; decisions relating to their addition to the collections go to an acquisition panel; following admission into the collections objects are numbered / labelled with a unique identifier and given a museum record in the accession register and on the catalogue. Safe storage of the collections is part of the preservation policy, which aims to follow the Benchmarks in Collections Care (2002, updated 2018).

Access to the collections takes a variety of forms: through exhibition in the Museum's galleries; virtually through the website; for research and consultation by appointment with a curator; for library collections by visit during library opening hours and/or appointment. There are no restrictions on supervised access unless for health and safety reasons.

Disposals from the collections are generally due to poor condition of objects; duplication or nonrelevance. All disposal decisions are made by the Board of Trustees. One of the key functions of the Museum is to acquire objects and keep them for posterity and, as a consequence, the Museum has adopted the policy set out in note 2.5 as regards to the disposal of any items in its collection.

Heritage assets in the course of construction are not depreciated until they are fully operational within the charity.

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

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

18. Fixed asset investments

| Group | Listed investments £ |
|-----------------------|-------------------------------------|
| Valuation | |
| At 1 April 2023 | 1,787,419 |
| Additions | 599,010 |
| Disposals | (597,122) |
| Revaluations | 127,835 |
| At 31 March 2024 | <u>1,917,142</u> |
| Net book value | |
| At 31 March 2024 | <u>1,917,142</u> |
| At 31 March 2023 | <u>1,787,419</u> |

The historical cost of the listed investments is £1,707,859 (2023: £1,686,309).

Total investment management costs for the year were £18,492 (2023: £19,958).

All the fixed asset investments are held in the UK.

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

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

18. Fixed asset investments (continued)

| <i>Museum</i> | Investments in subsidiary companies £ | Listed investments £ | Total £ |
|--------------------------|--|----------------------------|------------------|
| Cost or valuation | | | |
| At 1 April 2023 | 1 | 1,787,419 | 1,787,420 |
| Additions | - | 599,010 | 599,010 |
| Disposals | - | (597,122) | (597,122) |
| Revaluations | - | 127,835 | 127,835 |
| At 31 March 2024 | <u>1</u> | <u>1,917,142</u> | <u>1,917,143</u> |
| Net book value | | | |
| At 31 March 2024 | <u>1</u> | <u>1,917,142</u> | <u>1,917,143</u> |
| At 31 March 2023 | <u>1</u> | <u>1,787,419</u> | <u>1,787,420</u> |

Principal subsidiaries

The following was a subsidiary undertaking of the museum:

| Name | Company number | Principal activity | Class of shares | Holding | Included in consolidation |
|---|----------------|---|-----------------|---------|---------------------------|
| National Coal Mining Museum Trading Limited | 05122121 | The retail of gifts and souvenirs associated with the mining industry and the provision of cafe and conferencing facilities | Ordinary | 100% | Yes |

The financial results of the subsidiary for the year were:

| Name | Income £ | Expenditure £ | Loss for the year £ | Net assets £ |
|---|-------------|------------------|---------------------------|-----------------|
| National Coal Mining Museum Trading Limited | 411,246 | (421,789) | (10,543) | 51,427 |

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

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

19. Stocks

| | Group 2024 £ | Group 2023 £ | Museum 2024 £ | Museum 2023 £ |
|------------------|----------------------------------|--------------------|-----------------------------------|---------------------|
| Goods for resale | 24,718 | 11,715 | 8,492 | 3,799 |

20. Debtors

| | Group 2024 £ | Group 2023 £ | Museum 2024 £ | Museum 2023 £ |
|------------------------------------|----------------------------------|--------------------|-----------------------------------|---------------------|
| <i>Due within one year</i> | | | | |
| Trade debtors | 21,684 | 68,269 | 17,530 | 66,022 |
| Amounts owed by group undertakings | - | - | 29,866 | 19,024 |
| Other debtors | 75,473 | 66,694 | 75,047 | 66,694 |
| Prepayments and accrued income | 17,196 | 17,050 | 17,111 | 16,547 |
| Tax recoverable | 27,194 | 17,622 | 33,065 | 23,865 |
| | 141,547 | 169,635 | 172,619 | 192,152 |

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

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

21. Creditors: Amounts falling due within one year

| | Group 2024 | Group 2023 | Museum 2024 | Museum 2023 |
|--|-----------------------|---------------|------------------------|----------------|
| | £ | £ | £ | £ |
| Trade creditors | 87,746 | 115,288 | 84,304 | 106,422 |
| Corporation tax | - | 425 | - | - |
| Other taxation and social security | 36,604 | 29,955 | 35,329 | 28,852 |
| Other creditors | 116,448 | 72,625 | 106,045 | 72,123 |
| Accruals and deferred income | 123,949 | 79,222 | 116,744 | 74,297 |
| | 364,747 | 297,515 | 342,422 | 281,694 |
| | | | Group 2024 | Group 2023 |
| | | | £ | £ |
| Deferred income at 1 April 2023 | | | 6,779 | 5,000 |
| Resources deferred during the year | | | - | 6,779 |
| Amounts released from previous periods | | | (6,779) | (5,000) |
| | | | - | 6,779 |

Deferred income relates to grant income received relating to future periods.

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

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

22. Statement of funds

Statement of funds - current year

| | Balance at 1 April 2023 £ | Income £ | Expenditure £ | Taxation £ | Transfers in/out £ | Gains/ (Losses) £ | Balance at 31 March 2024 £ |
|------------------------------------|---------------------------------|-------------|------------------|---------------|--------------------------|-------------------------|----------------------------------|
| <i>Unrestricted funds</i> | | | | | | | |
| <i>Designated funds</i> | | | | | | | |
| Repair and maintenance | 25,000 | - | - | - | - | - | 25,000 |
| Emergency | 100,000 | - | - | - | - | - | 100,000 |
| Collections | 20,000 | - | - | - | - | - | 20,000 |
| Display maintenance | 10,000 | - | - | - | - | - | 10,000 |
| Computer maintenance | 15,000 | - | - | - | - | - | 15,000 |
| Project | 200,000 | - | - | - | - | - | 200,000 |
| Heritage buildings maintenance | 50,000 | - | - | - | - | - | 50,000 |
| Investment portfolio reserve | 89,370 | - | - | - | 6,486 | - | 95,856 |
| Apprenticeship scheme | 30,000 | - | - | - | - | - | 30,000 |
| Winding Engine | 320,000 | - | - | - | - | - | 320,000 |
| Development | 100,000 | - | - | - | - | - | 100,000 |
| Master Planning & Capital Projects | - | - | - | - | 179,500 | - | 179,500 |
| Post Code Neighbourhood Trust | - | - | - | - | 38,205 | - | 38,205 |
| Fixed asset fund | 6,096,089 | - | (420,215) | - | 258,540 | - | 5,934,414 |

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

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

22. Statement of funds (continued)

Statement of funds - current year (continued)

| | Balance at 1 April 2023 £ | Income £ | Expenditure £ | Taxation £ | Transfers in/out £ | Gains/ (Losses) £ | Balance at 31 March 2024 £ |
|---------------------------------|---------------------------------|-------------|------------------|---------------|--------------------------|-------------------------|----------------------------------|
| | 7,055,459 | - | (420,215) | - | 482,731 | - | 7,117,975 |
| General funds | | | | | | | |
| General | 2,209,503 | 3,515,197 | (3,301,628) | 11,251 | (330,060) | 127,835 | 2,232,098 |
| General - trading subsidiary | 61,970 | 411,246 | (422,215) | 426 | - | - | 51,427 |
| Pension reserve | - | 30,000 | (33,000) | - | - | 3,000 | - |
| | 2,271,473 | 3,956,443 | (3,756,843) | 11,677 | (330,060) | 130,835 | 2,283,525 |
| Total Unrestricted funds | 9,326,932 | 3,956,443 | (4,177,058) | 11,677 | 152,671 | 130,835 | 9,401,500 |
| Restricted funds | | | | | | | |
| HLF Coalfield Conversations | 155,247 | 72,634 | (100,844) | - | (127,037) | - | - |
| Apprenticeship scheme | 2,000 | - | - | - | - | - | 2,000 |

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

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

22. Statement of funds (continued)

Statement of funds - current year (continued)

| | Balance at 1 April 2023 £ | Income £ | Expenditure £ | Taxation £ | Transfers in/out £ | Gains/ (Losses) £ | Balance at 31 March 2024 £ |
|--------------------------------|---------------------------------|------------------|--------------------|---------------|--------------------------|-------------------------|----------------------------------|
| Pit Pony Appeal | - | 3,949 | (14,620) | - | 10,671 | - | - |
| Miners Memorial Garden | - | 2,240 | - | - | - | - | 2,240 |
| DCMS Winder Funding: 2023-2025 | 422,157 | 850,000 | (2,042) | - | (36,520) | - | 1,233,595 |
| Enliven | - | 7,477 | (7,692) | - | 215 | - | - |
| WMDC Connecting Cultures | - | 41,539 | (35,367) | - | - | - | 6,172 |
| | 579,404 | 977,839 | (160,565) | - | (152,671) | - | 1,244,007 |
| Total of funds | 9,906,336 | 4,934,282 | (4,337,623) | 11,677 | - | 130,835 | 10,645,507 |

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

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

22. Statement of funds (continued)

Statement of funds - prior year

| | Balance at 1 April 2022 £ | Income £ | Expenditure £ | Taxation £ | Transfers in/out £ | Gains/ (Losses) £ | Balance at 31 March 2023 £ |
|----------------------------------|---------------------------------|-------------|------------------|---------------|--------------------------|-------------------------|-------------------------------------|
| <i>Unrestricted funds</i> | | | | | | | |
| <i>Designated funds</i> | | | | | | | |
| Repair and maintenance | 50,000 | - | - | - | (25,000) | - | 25,000 |
| Emergency | 50,000 | - | - | - | 50,000 | - | 100,000 |
| Overseas and European work | 5,000 | - | - | - | (5,000) | - | - |
| Collections | 75,000 | - | - | - | (55,000) | - | 20,000 |
| Display maintenance | 40,000 | - | - | - | (30,000) | - | 10,000 |
| Computer maintenance | 20,000 | - | - | - | (5,000) | - | 15,000 |
| Digital engagement | 39,040 | - | - | - | (39,040) | - | - |
| Project | 200,000 | - | - | - | - | - | 200,000 |
| Heritage buildings maintenance | 50,000 | - | - | - | - | - | 50,000 |
| Investment portfolio reserve | 93,307 | - | - | - | (3,937) | - | 89,370 |
| Apprenticeship scheme | 30,000 | - | - | - | - | - | 30,000 |
| Winding Engine | - | - | - | - | 320,000 | - | 320,000 |
| Development | - | - | - | - | 100,000 | - | 100,000 |
| Fixed asset fund | 4,860,999 | - | (322,544) | - | 1,557,634 | - | 6,096,089 |

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

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

22. Statement of funds (continued)

Statement of funds - prior year (continued)

| | Balance at 1 April 2022 £ | Income £ | Expenditure £ | Taxation £ | Transfers in/out £ | Gains/ (Losses) £ | Balance at 31 March 2023 £ |
|---------------------------------|---------------------------------|-------------|------------------|---------------|--------------------------|-------------------------|-------------------------------------|
| | 5,513,346 | - | (322,544) | - | 1,864,657 | - | 7,055,459 |
| General funds | | | | | | | |
| General | 2,399,769 | 3,346,055 | (3,071,130) | 9,881 | (407,724) | (67,348) | 2,209,503 |
| General - trading subsidiary | 59,790 | 310,005 | (307,393) | (432) | - | - | 61,970 |
| Pension reserve | (2,225,000) | - | (221,000) | - | - | 2,446,000 | - |
| | 234,559 | 3,656,060 | (3,599,523) | 9,449 | (407,724) | 2,378,652 | 2,271,473 |
| Total Unrestricted funds | 5,747,905 | 3,656,060 | (3,922,067) | 9,449 | 1,456,933 | 2,378,652 | 9,326,932 |
| Restricted funds | | | | | | | |

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

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

22. Statement of funds (continued)

Statement of funds - prior year (continued)

| | Balance at 1 April 2022 £ | Income £ | Expenditure £ | Taxation £ | Transfers in/out £ | Gains/ (Losses) £ | Balance at 31 March 2023 £ |
|--------------------------------|---------------------------------|-------------------------|---------------------------|---------------------|--------------------------|-------------------------|-------------------------------------|
| HLF Coalfield Conversations | 180,938 | 82,358 | (118,286) | - | 10,237 | - | 155,247 |
| Apprenticeship scheme | 2,000 | - | - | - | - | - | 2,000 |
| DCMS Capital Funding 2019-2022 | 1,578,851 | - | (82,779) | - | (1,496,072) | - | - |
| Pit Pony Appeal | - | 4,387 | (10,769) | - | 6,382 | - | - |
| Miners Memorial Garden | - | 2,515 | (607) | - | (1,908) | - | - |
| DCMS Winder Funding: 2023-2025 | - | 400,000 | (2,271) | - | 24,428 | - | 422,157 |
| WMDC Connecting Culture | - | 10,474 | (10,474) | - | - | - | - |
| | <u>1,761,789</u> | <u>499,734</u> | <u>(225,186)</u> | <u>-</u> | <u>(1,456,933)</u> | <u>-</u> | <u>579,404</u> |
| Total of funds | <u><u>7,509,694</u></u> | <u><u>4,155,794</u></u> | <u><u>(4,147,253)</u></u> | <u><u>9,449</u></u> | <u><u>-</u></u> | <u><u>2,378,652</u></u> | <u><u>9,906,336</u></u> |

DESIGNATED

As at 31st March 2024, there are 14 designated reserves where the Trustees have set aside unrestricted funds to be used for particular objectives or projects. For those with material balances, the purposes are set out below:

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

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

Fixed Asset Fund

This fund represents the book value of all completed tangible fixed assets and heritage assets. This fund was established to capture the large element of the group's overall funds that are represented by fixed assets.

Note – funded capital assets where work is on-going remain in their own restricted fund until the project is complete.

Masterplan and Capital Projects

This fund recognises the need to resource the implementation of the Masterplan and to transition from the planning to the delivery phase of the Masterplan. The fund is to resource a Project Manager for two years and to fund steps required to ensure the Masterplan is ready for submission for applications for funding.

Postcode Neighbourhood Trust

The Charity received a £75k donation from the Postcode Neighbourhood Trust to enable the Charity to enhance and extend our reach and to engage with people of all ages and backgrounds. The designated reserve is the balance of this funding which remains unspent as at 31st March 2024.

Emergency

By the nature of its purpose it is not possible to predict future demands on the emergency fund. It was set up to deal with any unforeseen emergency which might threaten the survival of the Museum, for example problems with the buildings, underground, site or short term financial difficulties.

Winding Engine

Funding has been secured from the Department for Culture, Media and Sport to replace the existing winding engine which is reaching the end of its useful life and is critical to the access of the underground tour at the heart of the Museum's offer. Due to both known and predicated increases in cost during the development and commissioning phase of the winding engine replacement project, a reserve has been established to meet the predicted shortfall in funding.

Development

In preparation for the appointment of the new CEO (appointed October 2023), the Trustees anticipated that there would be additions required to the staffing structure and therefore a development reserve was established in order to resource the building of capacity and resilience.

Project

The Museum operates with core funding from a revenue grant and traditionally, for capital works, savings must be made from the revenue budget and/or external funding sought. The fund is intended to provide matched funding for external grants and to provide short term financial solutions as required.

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

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

Heritage Buildings Maintenance

The heritage buildings maintenance fund covers non-routine costs that may arise specifically in relation to the historic external built-infrastructure on site.

Investment Portfolio Reserve

The investment portfolio reserve was established to ensure funds are available when required to meet reductions in market valuation when markets are trending downwards.

RESTRICTED

DCMS Winder Funding

Funding has been secured to replace the existing winding engine which is reaching the end of its useful life. The first tranche of this was received towards the end of the 2022/23 financial year, when some low value preliminary works also commenced. Within the initial funding, a minor element (circa £40k) was intended and allocated for underground fire safety equipment. This has been purchased and the cost transferred to designated fixed assets. A second tranche of funding (£850k) was received during the 2023/24 financial year. The contract has been agreed and a deposit has been paid. The remaining work and associated cost is expected to be incurred in the 2024/25 financial year.

TRANSFERS

There is a transfer each year to ensure that the investment portfolio reserve represents 5% of the market value of the investment portfolio.

Transfers also represent movement to designated funds as detailed above.

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

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

23. Summary of funds

Summary of funds - current year

| | Balance at 1 April 2023 £ | Income £ | Expenditure £ | Taxation £ | Transfers in/out £ | Gains/ (Losses) £ | Balance at 31 March 2024 £ |
|------------------|---------------------------------|------------------|--------------------|---------------|--------------------------|-------------------------|----------------------------------|
| Designated funds | 7,055,459 | - | (420,215) | - | 482,731 | - | 7,117,975 |
| General funds | 2,271,473 | 3,956,443 | (3,756,843) | 11,677 | (330,060) | 130,835 | 2,283,525 |
| Restricted funds | 579,404 | 977,839 | (160,565) | - | (152,671) | - | 1,244,007 |
| | <u>9,906,336</u> | <u>4,934,282</u> | <u>(4,337,623)</u> | <u>11,677</u> | <u>-</u> | <u>130,835</u> | <u>10,645,507</u> |

Summary of funds - prior year

| | Balance at 1 April 2022 £ | Income £ | Expenditure £ | Taxation £ | Transfers in/out £ | Gains/ (Losses) £ | Balance at 31 March 2023 £ |
|------------------|---------------------------------|------------------|--------------------|---------------|--------------------------|-------------------------|-------------------------------------|
| Designated funds | 5,513,346 | - | (322,544) | - | 1,864,657 | - | 7,055,459 |
| General funds | 234,559 | 3,656,060 | (3,599,523) | 9,449 | (407,724) | 2,378,652 | 2,271,473 |
| Restricted funds | 1,761,789 | 499,734 | (225,186) | - | (1,456,933) | - | 579,404 |
| | <u>7,509,694</u> | <u>4,155,794</u> | <u>(4,147,253)</u> | <u>9,449</u> | <u>-</u> | <u>2,378,652</u> | <u>9,906,336</u> |

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

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

24. Analysis of net assets between funds

Analysis of net assets between funds - current period

| | Unrestricted funds 2024 £ | Restricted funds 2024 £ | Total funds 2024 £ |
|-------------------------------|--|--|---------------------------------------|
| Tangible fixed assets | 3,496,474 | - | 3,496,474 |
| Fixed asset investments | 1,917,142 | - | 1,917,142 |
| Heritage assets | 2,437,940 | 330,287 | 2,768,227 |
| Current assets | 1,914,691 | 913,720 | 2,828,411 |
| Creditors due within one year | (364,747) | - | (364,747) |
| | <hr/> | <hr/> | <hr/> |
| Total | 9,401,500 | 1,244,007 | 10,645,507 |
| | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> |

Analysis of net assets between funds - prior period

| | Unrestricted funds 2023 £ | Restricted funds 2023 £ | Total funds 2023 £ |
|-------------------------------|--|--|---------------------------------------|
| Tangible fixed assets | 3,500,810 | 155,247 | 3,656,057 |
| Fixed asset investments | 1,787,419 | - | 1,787,419 |
| Heritage assets | 2,595,279 | 43,150 | 2,638,429 |
| Current assets | 1,740,939 | 381,007 | 2,121,946 |
| Creditors due within one year | (297,515) | - | (297,515) |
| | <hr/> | <hr/> | <hr/> |
| Total | 9,326,932 | 579,404 | 9,906,336 |
| | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> |

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

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

25. Reconciliation of net movement in funds to net cash flow from operating activities

| | Group 2024 £ | Group 2023 £ |
|--|--------------------|--------------------|
| Net income/(expenditure) for the year (as per Statement of Financial Activities) | 736,171 | (49,358) |
| Adjustments for: | | |
| Depreciation charges | 449,658 | 433,286 |
| (Gains)/losses on investments | (127,835) | 67,348 |
| Dividends, interests and rents from investments | (70,645) | (14,330) |
| Decrease/(increase) in stocks | (13,003) | 13,075 |
| Decrease in debtors | 28,088 | 49,098 |
| Increase/(decrease) in creditors | 67,232 | (95,659) |
| Pension scheme adjustments | 3,000 | 221,000 |
| Net cash provided by operating activities | 1,072,666 | 624,460 |

26. Analysis of cash and cash equivalents

| | Group 2024 £ | Group 2023 £ |
|--|--------------------|--------------------|
| Cash in hand | 2,662,146 | 1,940,596 |
| Total cash and cash equivalents | 2,662,146 | 1,940,596 |

27. Analysis of changes in net debt

| | At 1 April 2023 £ | Cash flows £ | At 31 March 2024 £ |
|--------------------------|-------------------------|-----------------|--------------------------|
| Cash at bank and in hand | 1,940,596 | 721,550 | 2,662,146 |
| | 1,940,596 | 721,550 | 2,662,146 |

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

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

28. Pension commitments

The group operated two defined benefit contribution schemes during the year. The employer pension costs represents contributions payable by the group to the funds and amounted to £37,116 (2023: £37,480). Employer and employee contributions totalling £8,434 (2023: £4,107) were payable to the funds at the balance sheet date and are included in creditors.

The group participates in the Local Government Pension Scheme (LGPS). It is a defined benefit scheme and the assets of the scheme are held in a separate trustee administered fund which is subject to actuarial valuation. The scheme closed to new entrants during 2018/19. The pension scheme is funded by the payment of contributions.

The most recent comprehensive actuarial valuation of pension scheme assets and the present value of the defined benefit obligation were carried out at 31 March 2022.

Principal actuarial assumptions at the balance sheet date (expressed as weighted averages):

| | At 31 March 2024 | At 31 March 2023 |
|-----------------------------------|-----------------------------|---------------------|
| | % | % |
| Discount rate | 4.80 | 4.70 |
| CPI inflation | 2.60 | 2.70 |
| Salary increases | 3.85 | 3.95 |
| Pension increases | 2.60 | 2.70 |
| Pension accounts revaluation rate | 2.60 | 2.70 |
| | At 31 March 2024 | At 31 March 2023 |
| | Years | Years |
| Mortality rates (in years) | | |
| - for a male aged 65 now | 21.0 | 21.6 |
| - at 65 for a male aged 45 now | 22.3 | 22.9 |
| - for a female aged 65 now | 24.2 | 24.6 |
| - at 65 for a female aged 45 now | 25.2 | 25.7 |

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

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

28. Pension commitments (continued)

Sensitivity analysis

| | At 31 March 2024 £ | At 31 March 2023 £ |
|--|-----------------------------------|--------------------------|
| Discount rate +0.1% | 147,000 | 148,000 |
| Discount rate -0.1% | (147,000) | (159,000) |
| Mortality assumption - 1 year increase | 272,000 | 276,000 |
| Mortality assumption - 1 year decrease | (262,000) | (276,000) |
| CPI rate +0.1% | (10,000) | (11,000) |
| CPI rate -0.1% | 10,000 | 11,000 |

The Group's share of the assets in the scheme was:

| | At 31 March 2024 £ | At 31 March 2023 £ |
|-----------------------------------|-----------------------------------|--------------------------|
| Equities | 9,368,000 | 9,013,000 |
| Debt Instruments | 1,499,000 | 1,283,000 |
| Property | 330,000 | 368,000 |
| Cash and other liquid assets | 212,000 | 257,000 |
| Other | 389,000 | 234,000 |
| Total fair value of assets | 11,798,000 | 11,155,000 |

The actual return on scheme assets was £888,000 (2023 - £146,000).

The amounts recognised in the consolidated statement of financial activities are as follows:

| | 2024 £ | 2023 £ |
|--|-------------------|-----------|
| Current service cost | (204,000) | (339,000) |
| Interest income | 519,000 | 312,000 |
| Interest cost | (489,000) | (372,000) |
| Actuarial gains | 3,000 | 2,446,000 |
| Total amount recognised in the Consolidated statement of financial activities | (171,000) | 2,047,000 |

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

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

28. Pension commitments (continued)

Movements in the present value of the defined benefit obligation were as follows:

| | 2024 £ |
|--|-------------------|
| Opening defined benefit obligation | 10,599,000 |
| Current service cost | 204,000 |
| Interest cost | 489,000 |
| Contributions by scheme participants | 52,000 |
| Actuarial losses recognised | 366,000 |
| Benefits paid | (468,000) |
| Actuarial gains not recognised in year | (766,000) |
| <i>Closing defined benefit obligation</i> | 10,476,000 |

Movements in the fair value of the Group's share of scheme assets were as follows:

| | 2024 £ |
|---|-------------------|
| Opening fair value of scheme assets | 11,155,000 |
| Expected return on assets | 519,000 |
| Actuarial gains | 369,000 |
| Contributions by employer | 171,000 |
| Contributions by scheme participants | 52,000 |
| Benefits paid | (468,000) |
| <i>Closing fair value of scheme assets</i> | 11,798,000 |

| | 2024 £ | 2023 £ |
|---|--------------|--------------|
| Defined benefit obligation | 10,476,000 | 10,599,000 |
| Fair value of scheme assets | (11,798,000) | (11,155,000) |
| Surplus not recognised in balance sheet | 1,322,000 | 556,000 |
| <i>Net pension liability</i> | - | - |

The net pension surplus of £1,322,000 at 31 March 2024, assessed in accordance with FRS 102, is not recognised in the balance sheet as any possible recovery by reduced contributions in the future or refunds is uncertain in amount and timing.

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

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

29. Related party transactions

The charitable company owns 100% of its subsidiary National Coal Mining Museum Trading Limited. During the year, expenditure was recharged of £29,828 to the subsidiary company (2023: £22,088) for wages, and £44,175 (2023: £nil) for rent. At the year end amounts totalling £29,866 (2023: £19,024) are owed to the parent charitable company by the trading subsidiary.

CLlr D Jeffery is a Trustee, the Vice Chair of the Board of Trustees from 10 November 2023 (Chair until 10 November 2023) and is also the Leader of Wakefield Metropolitan District Council (WMDC). During the year the Museum received income of £41,539 (2023: £27,127) from WMDC in relation to a Connecting Cultures grant incorporating various projects.

There was then £nil (2023: £6,779) of deferred income from WMDC in relation to Connecting Cultures.

Expenditure of £40,731 (2023: £30,441) was incurred with WMDC. At the year-end, this included £nil (2023: £1,785) within creditors. These amounts are for services provided by the Council, such as site security, refuse collection and premises licencing.

Wakefield MDC also pays money over to the Museum on behalf of many local schools who visit the Museum for school trips.

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

England & Wales - Charity number 517325

Accounts

Registered number: 01702426
Charity number: 517325

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

**NATIONAL
COAL MINING
MUSEUM**

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

CONTENTS

| | Page |
|---|---------|
| Legal and administrative details of the museum, its Trustees and advisers | 1 – 2 |
| Chair's statement | 3 |
| Trustees' report (including Directors' Report and Strategic Report) | 4 – 28 |
| Independent auditor's report | 29 – 32 |
| Consolidated statement of financial activities | 33 – 34 |
| Consolidated balance sheet | 35 – 36 |
| Museum balance sheet | 37 – 38 |
| Consolidated statement of cash flows | 39 |
| Notes to the financial statements | 40 – 76 |

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

**LEGAL AND ADMINISTRATIVE DETAILS OF THE MUSEUM, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2023**

Trustees

Cllr D Jeffery, Chair
Mr P Marshall (Trustee, appointed as Vice Chair 4 November 2022)
Mr J Alstead (Resigned 11 October 2022)
Mr P Carragher
Dr P Foreman BSc PGCE PhD PCIfA
Ms T Garrett (Resigned 10 February 2023)
Mrs L Page
Mr T Shaw (Resigned 4 November 2022)
Mr D Wilkin
Ms S Wilkinson MA (Cantab) OBE FRSA
Mrs T Channell-Napier ACMA, CGMA (Appointed 12 May 2023)
Mr M Haworth (Appointed 12 May 2023)
Mr A Lynch CTA (Appointed 12 May 2023)
Mr J Wilson FCA (Appointed 12 May 2023)

Company registered number

01702426

Charity registered number

517325

Registered office

Caphouse Colliery, New Road, Overton, Wakefield, WF4 4RH

Company secretary

Ms J Elliott CFCA MBA

Chief executive officer/Museum Director

Mrs J Layfield (Resigned 28 October 2022)

Senior management team

Mrs J Layfield, Museum Director (Resigned 28 October 2022)
Ms J Elliott, Director of Finance, Planning & Performance CFCA MBA
Mr S McLoughlin, Engagement/Mine Director

Independent Auditor

BHP LLP, Statutory Auditor, 2 Rutland Park, Sheffield, S10 2PD

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

**LEGAL AND ADMINISTRATIVE DETAILS OF THE MUSEUM, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2023**

Bankers

Barclays Bank plc, Trinity Walk Shopping Centre, Teall Way, Wakefield, WF1 1QS

Internal Auditors

Audit Yorkshire, York Teaching Hospital NHS Foundation Trust, Park House, Wigginton Road, York, YO31 8ZZ

Investment Advisors

Robertson Baxter Limited, Beck House, 1 Abbey Road, Shepley, Huddersfield, HD8 8EP

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

CHAIR'S STATEMENT FOR THE YEAR ENDED 31 MARCH 2023

We began 2022/23 cautiously optimistic following the massive disruption caused by Covid 19 and I am delighted to report that our visitors have demonstrated huge continued loyalty to our Museum. We welcomed an 85% increase in visitors over the previous year even though our underground capacity had remained restricted until February 2023. In one single June day almost 1,000 visitors joined us for our Brass Band Competition and the atmosphere on site was truly amazing!



In common with many other venues, the cost-of-living crisis has impacted the Museum. As a free access museum we rely on the support of visitors, sponsors and partners as we deliver a vibrant range of opportunities for all the family to enjoy as they engage with the history of coal mining, keeping these stories alive for generations to come. We have created opportunities for visitors to donate and we are thrilled to have secured funding from the Department for Digital, Culture, Media and Sport to allow us to design and commission a replacement winding engine to guarantee continued access to our unique, authentic and compelling underground experience for future generations.

Our staff and volunteers have remained dedicated champions in keeping our heritage alive. With 49 acres of land, a woodland walk, water treatment system, over a dozen galleries, nationally significant collections, numerous historic mine buildings, together with the underground experience, 3 ponies and a Clydesdale horse, the site offers something for everyone and there is always lots to do and see.

I would like to take this opportunity to thank the Executive and the whole team for their resilience and commitment throughout another year.

Following Governance and Operations Reviews commissioned by the Board, we have recruited 4 new Trustees, joining the Board in May 2023 and enhancing the complement of skills within our amazing team. I welcome the new members and thank the wider Board for their support during the past financial year.

As we move into 2023/24 we are finalising our ambitious and transformational Masterplan, articulating the vision for the next decade, a time full of exciting developments as the Museum moves forward, strengthening its standing as a truly national museum. There will be a wide range of opportunities for you, our supporters, to work in partnership with us as we take our plans forward and we will invite you to respond as we share our vision to remain loyal to our past and embrace our future as the National Coal Mining Museum for England.


[D M Jeffery \(Sep 15, 2023 14:28 GMT+1\)](#)

Clr Denise Jeffery
Chair

15 September 2023

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their report and the audited Financial Statements of the Group and Museum for the year ended 31 March 2023. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the Group and Museum.

The Financial Statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

Trustees of the charity

The directors of the charitable company are its Trustees for the purposes of charity law. The Trustees who have served during the year and since the year end were as follows:

ClIr D Jeffery, Chair
Mr P Marshall (Trustee, appointed as Vice Chair 4 November 2022)
Mr J Alstead (Resigned 11 October 2022)
Mr P Carragher
Dr P Foreman BSc PGCE PhD PCifA
Ms T Garrett (Resigned 10 February 2023)
Mrs L Page
Mr T Shaw (Resigned 4 November 2022)
Mr D Wilkin
Ms S Wilkinson MA (Cantab) OBE FRSA
Mrs T Channell-Napier ACMA, CGMA (Appointed 12 May 2023)
Mr M Haworth (Appointed 12 May 2023)
Mr A Lynch CTA (Appointed 12 May 2023)
Mr J Wilson FCA (Appointed 12 May 2023)

About the National Coal Mining Museum for England (NCMME)

The Museum is a charity limited by guarantee. The Museum (as Yorkshire Mining Museum) opened to the public 35 years ago on 6 June 1988. It occupies two colliery sites, Caphouse and Hope Pit, which are, together, the only surviving intact example of a rural nineteenth-century colliery in the UK and the only remaining deep coal mine in England.

The Museum holds the British Coal Collection and because of its unique status and survival the Museum gained national status in the 1990s to become the National Coal Mining Museum for England. The Museum is also an active mine governed by the Mine Regulations of 2014 and maintains the ambience and appearance of the mine at the point of its closure; this keeps the Museum historically authentic and makes for a compelling visitor experience, but it also means that the mine has some of the strictest health and safety requirements of any public attraction.

In the past, the mine worked at least six seams in its life, including the New Hard seam at 140m deep that now houses the underground tour experience enjoyed by visitors. Whilst the first shallow workings date from the 1790s, the deep mine is Victorian and extensive work has taken place to preserve the historic roadways and the nineteenth-century furnace shaft, and to provide underground displays and interactive exhibits, ensuring that the experience remains immersive and relevant. On the surface the mine buildings on the site are collectively known as the heapstead, and it is this group of buildings that represents many peoples' understanding of what a mine should look like. As well as the mine buildings there are also outdoor public spaces including a playpark, a pony discovery centre, a mine railway, a nature trail and memorial garden. Additionally, the site has an extensive mine water treatment system including pumps, lagoons and reed beds.

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2023

Indoors there are education spaces for formal and informal learning, a shop, a café and a conference centre, extensive formal displays providing histories of past and contemporary methods of mining and displays of mining machinery and social history artefacts. There are also three Museum stores and a library.

Objectives and Activities

a) Policies and objectives

The main objective of the Museum is to advance the education of the public in the history of mining in England by the provision and maintenance of a museum both underground and on the surface at the former Caphouse Colliery, for the demonstration of past and contemporary mining methods and the exhibition of machinery and other items connected with mining and industrial archaeology.

The following Strategic Objectives are the basis of the strategic framework that enabled the Museum to carry out our charitable objects:

1. **As the National Coal Mining Museum for England we will tell the inspiring story of coal from zero to hero to net zero, becoming widely recognised for using innovative, modern and exciting ways to do this.**
2. **We will be a hub for everyone in our local communities, working with them to see how they want to learn, create, meet, share stories and celebrate with us by engaging with all our accessible site has to offer.**
3. **We will preserve, maintain and develop the entirety of our site, underground and collections through investing in our people, and deepening our governance and operational skills.**
4. **We will transform our 'whole site' offer providing a fantastically resonant visitor experience across the entirety of the Museum.**
5. **We want to attract people from far and wide to come to West Yorkshire and will work with our fellow cultural and tourism partners to find novel shared ways of doing this.**

b) Strategies for achieving objectives

The Museum's current strategic framework was given Board approval in November 2021 and implemented with effect from the 2022/23 financial year. The Museum's mission is to keep the stories of coal mining alive by preserving and sharing its rich heritage and encouraging learning for everyone utilising the unique Museum site and collections.

Our strategic review included the development of the following 'Why' statement:

"We go deep into the heart of what coal mining means to us and this nation. We scratch beneath the surface, we pick at the life beneath, we unearth the history and the pride. We spark coal to life. We raise a lamp to the stories, the culture, the values. We illuminate the past and we light the future of our connection with coal, mining and its rich heritage. We are the guardians of the deep, the custodians of the coal, we are the keepers of the stories and the treasurers of the memories. We will pass them on"

Our vision is that by 2033 as the National Coal Mining Museum for England we will tell the inspiring story of coal from zero to hero to net zero. This national status museum will be widely recognised for using innovative, modern and exciting ways to do this. As a must-see attraction and a significant part of the Yorkshire cultural offer we will provide a unique and distinctive experience for visitors, contributing significantly to the West Yorkshire tourism economy.

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2023

Under each of our 5 strategic objectives are a series of initiatives which are as follows:-

- 1. As the National Coal Mining Museum for England we will tell the inspiring story of coal from zero to hero to net zero, becoming widely recognised for using innovative, modern and exciting ways to do this.**
 - Display national and international ambition for our collections, programming and collaborations
 - Develop exhibitions and programmes with a high impact for a larger, more diverse audience
 - Forge national partnerships with organisations who share our passion and expertise in telling the story of coal
 - Explore new subjects in new ways through new types of partnerships
 - Become better connected to relevant national museum networks, helping to raise our professional standards and knowledge base

- 2. We will be a hub for everyone in our local communities, working with them to see how they want to learn, create, meet, share stories and celebrate with us by engaging with all our accessible site has to offer.**
 - Offer richer more multi-dimensional routes to engagement in order to grow our visitor numbers (physical and online)
 - Adopt community-first programme design approaches; co-production at the point where local meets national
 - Help build strong communities and a sense of place by being highly responsive to the needs and stories of our communities
 - Build cross-sector partnerships that will allow us to meet more, and more diverse audiences and community needs
 - Build stronger local delivery partnerships and networks with a strong focus on education, skills and wellbeing
 - Continue to develop online opportunities to grow and diversify our audiences
 - Make the NCMME a diverse and welcoming institution that truly reflects our many communities

- 3. We will preserve, maintain and develop the entirety of our site, underground and collections through investing in our people, and deepening our governance and operational skills.**
 - Undertook a new round of Board recruitment, strengthening our organisational capability in key areas
 - Continue to professionalise the organisation to create and maintain a culture of excellence and continuous improvement
 - Commit to measurable change, framing our action plans in ways that will allow effective progress assessment in the short, medium and long-term
 - Seek to significantly increase contributed income by strengthening our links and visibility with relevant public funding bodies and government departments. We will focus fundraising on building and collections conservation, restoration and maintenance
 - Work with our partners to enhance our digital skills and capabilities
 - Explore new training and apprenticeship models to ensure the continuity of our workforce, heritage skills and stories
 - Make the NCMME an ongoing source of employment and skills training for local people and communities

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2023

4. **We will transform our 'whole site' offer providing a fantastically resonant visitor experience across the entirety of the Museum.**
- Ensure that our master planning process is fully informed by our new set of strategic objectives and that it adopts the principles of integrated, incremental change to our site and offer
 - Being effortlessly commercial, we diversify our income streams in line with our expanded offer
 - Commit to audience-led insight driving programme planning
 - Deliver measurable improvements in customer experience and satisfaction
 - Being data informed, utilising research and well-chosen monitoring and evaluation activities to quickly determine what works, and to effectively scale the most impactful new interventions and initiatives
5. **We want to attract people from far and wide to come to West Yorkshire and will work with our fellow cultural and tourism partners to find novel shared ways of doing this.**
- Refresh our marketing and communications plan to support our new curatorial, programming and audience ambitions
 - Work closely with our local cultural and tourism partners to actively facilitate opportunities and connectivity across West Yorkshire's cultural and tourism offer
 - Work with a wider range of cross-sector partners (cultural; tourism; public transport operators) to help Wakefield Council develop its Year of Culture bid 2024

Grant funding is provided to the Museum by the Department for Culture Media and Sport through the Science Museum Group. The Museum reports against a series of 9 performance indicators which allows the Museum to measure, monitor and report its performance on a consistent basis with other similar attractions across the Science Museum Group.

Following a tender exercise external consultants were engaged in Spring 2022 to work with the Museum in order to develop a 10-year masterplan and funding strategy. The aims of the masterplan are to:

- Review the visitor experience at the Museum – to develop a greater understanding of potential capacity and how visitors could move around the site. Consideration of commercial opportunities, exhibition potential, hygiene factors and how to increase dwell time.
- Using the "Why" statement, develop the vision and story for the Museum. Look at the key themes and stories that we need to explore and demonstrate on site. Identify what are core and what should be delivered through rotating temporary exhibitions. Create wider learning opportunities for formal and informal learners, communities of interest and inter-generational groups. Explore the collections and opportunities around storage, display and interpretation.
- Give access to undiscovered, undervalued, and underused parts of the site; preserve and conserve the historic collections, buildings and landscape of the mine estate.
- Consider the long-term future of the underground mining experience and how this should be developed within the master plan.
- Look at the potential for The Coal Authority partnership to deliver options for telling the future story of coal.

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2023

- Ensure that the strategy and plans are cohesive and will provide the justification to enable the Museum to take forward capital development projects across the site. A funding strategy and prioritised implementation plan will therefore be key outputs.
- Create a 10-year business plan that goes alongside the master plan that takes into account the financial position of the Museum in terms of income and expenditure, grants and funding to create a viable business model to help the Museum become more financially resilient and independently sustainable.

The plans involve

- Consultation with Trustees, stakeholders, staff, volunteers and the community on proposals for the development of the Museum
- Benchmarking with key industrial heritage attractions, museums and visitor destinations both locally and nationally
- Discussions with key stakeholders and partners

The externally appointed consultants presented their draft final report to Board on 12 May 2023. Following appointment of a new Museum Chief Executive Officer, implementation of the masterplan will commence, marking the start of an exciting new phase in the life of the Museum.

c) Activities for Achieving Objectives

1. **As the National Coal Mining Museum for England we will tell the inspiring story of coal from zero to hero to net zero, becoming widely recognised for using innovative, modern and exciting ways to do this.**

Visiting other places as we work together to develop our own understanding of what 'good' looks like for our Museum. We will audit our collection and stories to adapt and enhance our current offer, using the Insight and Impact programme to create exhibitions and programmes with a high impact for a larger and more diverse audience. We will forge partnerships with other organisations who share our passion and expertise for telling the story of coal, including becoming better connected to relevant national museum networks, helping to raise our professional standards and knowledge base.

2. **We will be a hub for everyone in our local communities, working with them to see how they want to learn, create, meet, share stories and celebrate with us by engaging with all our accessible site has to offer.**

Offering richer more multidimensional routes to engagement in order to grow our physical and online visitor numbers, developing a community engagement plan and helping to build strong communities and a sense of place as we continue the stories of coal mining. We will participate in the Enliven programme working with ex coal mining communities and build cross-sector partnerships with an emphasis on education, skills and wellbeing. We will continue to develop online opportunities to grow our audience.

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2023

3. We will preserve, maintain and develop the entirety of our site, underground and collections through investing in our people, and deepening our governance and operational skills.

Undertaking a new round of Board recruitment, strengthening our organisational capability in key areas. We will undertake a review of our Governance and Operations and continue to professionalise our organisation to maintain a culture of excellence and continuous improvement. We commit to measurable change and will frame our action plans in ways that will allow effective progress to be assessed in the short, medium and long term. We will explore and develop our strategy for succession particularly in key areas of our visitor offer. We will focus on fundraising and will seek to increase our self-generated income.

4. We will transform our 'whole site' offer providing a fantastically resonant visitor experience across the entirety of the Museum.

Ensuring that our masterplanning process is fully informed by our Strategic Objectives. Working with the Board of NCMM Trading Limited to expand and extend our commercial offer, while reviewing our fundraising strategy looking at ways of maximising donations and supporting our team to be confident fundraisers. We commit to audience-led insight driving our programme planning, being data informed and utilising research and monitoring and evaluation activities to quickly determine what works and to effectively scale the most impactful new interventions and initiatives. We will deliver measurable improvements in customer experience and satisfaction.

5. We want to attract people from far and wide to come to West Yorkshire and will work with our fellow cultural and tourism partners to find novel shared ways of doing this.

Refreshing our Marketing and Communications Plan to support our programming and audience ambitions, working with local cultural and tourism partners to facilitate opportunities across the region and developing strong professional relationships within both the Wakefield and Kirklees Council departments.

d) Main activities undertaken to further the Charity's purposes for the public benefit

The Trustees have had regard to the Charity Commission's guidance on public benefit and confirm that this guidance forms the basis of planning decisions at both strategic and operational levels. The primary public benefit of the Museum is the education of the public in the history of mining.

Some of our activities for public benefit include:

- Virtual school workshops – 35 workshops and 1,071 participants
 - 5,943 facilitated on-site school visits aimed at developing children's knowledge of history and science within the context of mining
 - 6,688 family learning activities on site
 - 65 volunteers donating over 11,834 hours
 - Over 583 enquiries responded to by our collection and library team
 - 74,380 people coming to visit our underground experience and galleries
 - 112,672 website users engaging with our online content
 - Two temporary exhibitions
 - 16 loans to other venues
-

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2023

Information on fundraising practices

During 2022/23 all opportunities for support from grant giving bodies have been pursued. All fundraising activity carried out on behalf of the Museum during 2022/23 was undertaken by Museum staff or registered Museum volunteers. The Museum is registered with the Fundraising Regulator and upholds the commitments of its Fundraising Promise, including but not limited to, compliance with the Fundraising Code of Practice. We monitor and record any complaints relating to fundraising activities and are pleased to report that for the financial year ending 31 March 2023, no complaints were received. A copy of the Fundraising Promise and the Museum's Complaints Policy are freely available within the 'Get Involved' section of the Museum's website. As part of our commitment to treat all of our donors fairly, we ensure that no-one is unduly pressured to make a donation. If any of our current donors wish to stop giving, we will respect their decision. The needs of people in vulnerable circumstances are also recognised and acknowledged.

Strategic report

Achievements and performance

a. Key financial performance indicators

The Museum is accountable for its performance to the Science Museum Group and historically its success has been measured by performance against a number of indicators relating to finance, numbers of visits and items loaned to other venues. The implications of the pandemic rendered many of these indicators not relevant to the operation of the business in the 2020/21 financial year. Performance against these agreed measures resumed in 2021/22 and were further iterated for 2022/23. Under the oversight of the Finance and Audit Committee, the Board of Trustees agreed a proportionate reduction to the annual targets reflective of the anticipated reduction in the number of visitors as the site recovered post Covid. Performance against these indicators and targets has been reported routinely to the Board throughout the financial year. With the exception of website visitors coming in below target and the very modest shortfall in the number of overall visitors and a related overseas visitor target, all others have been achieved or exceeded by the close of the year.

Within the context of the Museum not yet having resumed 7-day opening and the maximum capacity per underground tour having incrementally increased as the year progressed, performance overall has been really pleasing.

b) Review of activities 2022/23

Strategic Objective One: As the National Coal Mining Museum for England we will tell the inspiring story of coal from zero to hero to net zero, becoming widely recognised for using innovative, modern and exciting ways to do this.

The Museum offered a varied range of temporary exhibitions and displays throughout the year, as follows:

Special Exhibition: Powering A Nation – 9 April 2022 to 2 October 2022



Based in all four zones of the Museum, this exhibition looked at coal's place in Britain's story of power.

What underlying factors influence our choices when it comes to fuel and power? The exhibition examined these factors and their effect on the rise and fall of coal and its relationship to the British story of power.

During the exhibition, we worked with Manchester School of Architecture who exhibited their work on power stations in the post war landscape. This was displayed on-site in the Blacksmith's Workshop.

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2023**

The Eye of the Miner – 9 November 2022 to 21 April 2023



This exhibition invited visitors to look into the eye of former miners in stunning black and white portrait photographs.

A group of volunteers linked with Leeds Museums worked with photographer, John Arnison to create a collection of portraits of ex-miners. When the display finished at the Museum, the photographer donated the images to the collection.

Geology Day – 11 May 2022 to present



In a display installed for our Geology Day event in May 2022, seam plans, photographs and artworks showed some of the different ways of illustrating geological landscapes. The response, particularly to the diagram of Caphouse seams, has meant we have kept elements of the display in situ.

Special Exhibition: Face to Face: Portraits of an Industry – 22 October 2022 – 26 February 2023



Based in the special exhibition gallery, this art and photographic exhibition allowed us to showcase some of the artwork held in the Museum collection which was previously unseen due to space constraints. The exhibition focused on portraits, both in the form of paintings and photographs, illustrating how both portraiture style and the portrait sitter changed over time. The exhibition provided an opportunity to exhibit both newly acquired works and recently conserved pieces.

The exhibition opened for October 2022 half term with an art event with the artists Harry Malkin and David Wilders, creating a large communal artwork in the main gallery.

Artist led adult art workshops funded by the Connecting Culture grant were organised to run alongside the exhibition. They proved very successful and have been continued after the exhibition closed.

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2023**

Opening the Seam 9 March 2022 – 5 June 2022



Opening the Seam is a textile art installation telling the lives of the artist's coal mining family through dye, print and stitch by the artist Sarah Hulme. The artist used the Museum collection as part of her research.

Family 25 January 2023 – June 2023



The pieces chosen for the display on the Art Wall show miners' families and homelife. This display has provided an opportunity to exhibit the lithographic print 'Miner and Child' by Tom McGuinness which was purchased by the Museum in December 2022.

Special Exhibition: Rescue! – 18 March 2023 to 21 October 2023



Based in the special exhibition space, the rescue exhibition is a collaboration with MRS Training & Rescue (formerly Mines Rescue Service), Anglo American and former rescue men. The exhibition focuses on the development of rescue teams and stations with objects from the Museum's collections including rescue equipment, photographs and audio collection. It also includes the loan of a full set of current issue rescue equipment from MRS Training & Rescue.

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2023

Loans

Loans from the Museum's collection include objects for temporary exhibitions and events, objects for display in permanent galleries and long-term loans to railway preservation societies. These loans ensure as many people as possible benefit from the learning experiences that are possible through our collections. During 2022-23 the number of UK loan venues totalled 16, against a target of 14, some of which are listed below.

Towner Gallery, Eastbourne



Two woodcut prints and an oil painting by the artist George Bissill, were loaned for display at Towner Eastbourne in their temporary exhibitions "A Life in Art: Lucy Wertheim. Patron, Collector & Gallerist" and "Reuniting the Twenties Group: From Barbara Hepworth to Victor Pasmore", 11 June - 25 September 2022. The exhibition attracted 6,100 visitors to the Towner Gallery.

St Albans Museum and Gallery and Danum Gallery, Doncaster



The drawing 'Miner Drilling' by Henry Moore was loaned to St Albans Museum and Gallery to form part of an exhibition 'Drawing in the Dark: Henry Moore's Coal Mining Commission' 16 December 2022 – 16 April 2023. A selection of mining related items was also loaned for display.

The exhibition was the largest exhibition of coal mining drawings by Moore and had an accompanying book 'Drawing in the Dark'. The exhibition attracted 35,219 visitors to the Gallery.

This exhibition subsequently moved to a second venue Danum Gallery, Library and Museum in Doncaster.

A number of items are on long term loan to Sheffield Museums and Galleries, Barnsley People's Museum and Discovery Centre, Wakefield Museums and Pleasey Pit Trust.

The Museum continues to loan a number of locomotives from the collection to heritage groups around the country. In 2022/23 there were 10 locomotives and associated rolling stock loaned to 7 heritage trusts and railway museums.

Benchmarking visits

This year we wanted to start to develop a shared understanding of what good looks like and developed a programme of site visits for members of staff and the volunteer team. Evaluation was undertaken and further visits are to be identified.

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2023**

Strategic Objective Two: We will be a hub for everyone in our local communities, working with them to see how they want to learn, create, meet, share stories and celebrate with us by engaging with all our accessible site has to offer.

The Museum delivers a wide range of both formal and informal learning activities.

Formal Learning - we have delivered the following formal learning activities :

- History day - 99 workshops
- Science: Rocks and fossil – 33 workshops
- Science: Science Show – 12 workshops
- Self-led – 72 classes
- Loans boxes – 40 sent out to schools



The total number of children and adults workshop attendees was 12,440.

Living history staff and horse keepers at the Pony Discovery centre contribute to our formal learning activities and the volunteer team have been fantastic in making sure that the education visitors' day runs smoothly.

We have expanded our engaging and exciting learning experiences with the new offer of Home Educator sessions, developing a monthly Home Educators programme which delivers 5 sessions in the second week of the month. It has been a popular and successful offer with 400 participants in 2022/23.

The Museum offers a range of virtual workshops - 35 virtual workshops have been delivered to 1,071 children. Virtual workshops were first introduced during Covid lockdown and have proved successful in widening the reach of our educational offer.

For the 'Powering the Nation' exhibition we produced a children's timeline, interpretation for the playground, stamp trail and researched and developed a new Living History Performance, the Ups and Downs of Coal.

This year also saw the completion of the Ignite Project, a four-year youth engagement project.

Conservation Volunteers - The Museum's Conservation Volunteer Team of five spent 600 hours at the Museum during 2022/23.

During the year, the team have progressed several projects, including work on 3 of the Museum's vintage vehicles – an ambulance, a delivery lorry and a rescue van, while other members of the team have worked on an encapsulated flatbed trolley and track, a coal tub, an electrical busbar unit and a monkey winch.



NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2023

Our two 'Diesel Demons' volunteered at the Museum for 160 hours. Some of their regular work includes maintaining the steam winder and demonstrating the Hunslet loco. They have started work on a Bedford winder and generator project with the Museum's electrical engineer.

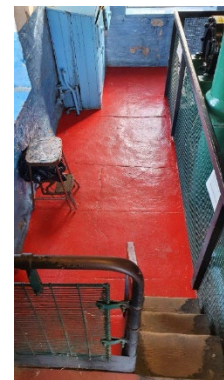
Alongside the work on the vintage vehicles carried out by the Conservation volunteers there were also a number of smaller projects which were completed during this financial year.

Our 'Hidden Voices' volunteers have continued to transcribe the audio collection interviews, both on site and off site. Between them they have worked for 341 hours and transcribed 34 hours of audio, in support of keeping the stories of coal mining alive.

Another **Collections volunteer** spent 150 hours identifying and indexing the extensive collection of mine plans and offering our visitors an interactive map activity.

Remote volunteer hours were 365.

Corporate Volunteers spent 48 hours working in the Steam Winder House during this year. In preparation for the Easter holidays, the winding house floor was cleaned and painted as part of a corporate volunteering two-day event.



Corporate volunteers also assisted with the preparation of the special exhibition gallery, prepping and painting the gallery walls for the Face to Face exhibition.

With an emphasis on engagement the Museum worked in partnership with a range of stakeholders delivering talks, providing collections objects, telling stories and supporting off-site events. We hosted a theatre production 'Beneath the Banner' and enjoyed our bi-annual memorial garden event.

Strategic Objective 3: We will preserve, maintain and develop the entirety of our site, underground and collections through investing in our people, and deepening our governance and operational skills.

Incorporating a programme of efficiencies we entered the 2022/23 financial year with a balanced operational budget. We knew we had expenditure pressures to face and needed to actively encourage opportunities to generate income and it is pleasing to note that we have delivered a small surplus against our operational budget, allowing for a carry forward of resources into the 2023/24 financial year which we know will be even more challenging.

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2023

Our governance remains strong as evidenced by both external and internal audit and delivery against our financial targets, together with our wider range of performance indicators, is of primary importance as we develop and deliver our offer to reach and engage with new and existing audiences. 98.8% of those surveyed would recommend the Museum as a place to visit.

The balance of the DCMS funding received in 2021/22 and subsequently brought forward has allowed us to continue the restoration and conservation of a number of large objects previously stored in the compound and we know that our visitors love to see these exhibits displayed throughout the site. Examples of objects restored and conserved during this financial year are a shaft sinking capstan used to sink Harworth colliery in Nottingham in the 1920s; an ex-mill engine that was repurposed in 1905 to pump water out of Ellistown Colliery, Leicestershire; an Austin Gypsy and a Dennis fire tender; a Starvationer boat; four banners; and a portrait which was displayed in our Face to Face exhibition.

In addition, we have refreshed the underground mannequins at a cost of £46k, replaced the firefighting pump and concluded the installation of a steam generator to power the steam winder – again, another popular attraction for our visitors.

We continue to build our relationships with Government departments and other funders. Looking forward, £1.25m funding has been awarded to the Museum by DCMS in recognition of our need to replace our winding engine required to facilitate visitors accessing the underground tour.

Our people remain our most valuable resource and in 2022/23 the Museum employed 88 staff and engaged with 65 volunteers, who donated 11,834 hours of their time. We thank them all for their support, without them our success would not be possible.

Documentation and Acquisitions

We have continued to document our collection. Through 2022/23, the Museum acquired 981 objects, 8 of which were purchased to help strengthen the collections. 525 items were formally accessioned into the museum collections, bringing the total of objects catalogued for 2022/2023, including accessioned items and reference material, to 4,939. Some notable acquisitions which were made were as follows:



Stephenson Lamp



Rescue Capsule



Miner and Child by Tom McGuinness



The Big Wheel Keeps on Turning: Forget Me Not by Phil George

Board Recruitment

In early 2023 we undertook a Trustee recruitment exercise with a view to building a talented and dedicated Board of Trustees to help the Museum move forward. We looked for Board members to join us who could challenge and progress our Strategy and support the Executive to form decisive and resilient plans. We identified specific areas of skills and experience to enhance the composition of our Board. We are mindful of the benefits of the diversity of our Board being more representative and recognise that achievement of diversity at Board level at our Museum is a challenge. Our recruitment documentation highlighted that the Board welcomes the opportunity to diversify its membership in all characteristics and we have introduced a diversity audit alongside our skills audit to influence our Trustee recruitment activities. We were pleased to recruit four new Trustees whose appointments were with effect from May 2023. This brought our Board membership to its full capacity of eleven Trustees.

Apprenticeships

The Museum's underground tours are led by our captivating Mine Guides, charismatic former miners who recount their working life and experiences for our visitors. As most of the mining staff at the Museum fall within the 60-69 age band, the Board and Executive have this year been giving significant consideration to the need to explore new training and apprenticeship models to ensure the continuity of our workforce, heritage skills and stories. The additional challenge of the Museum being able to recruit the hard to source specialisms of mining electricians and mechanics has also been long recognised. To start to address this position, in February 2023 the Board approved the recruitment of two electrical apprentices, with our recruitment plan operating in line with the local college course provision starting in September 2023.

Operational and Governance Reviews

In addition to the commissioning of a masterplan, during 2022/23 the Trustees commissioned two further reports, one into Governance and the other into Operations. Counterculture Partnership LLP won the tender for this work and engaged with the Board, Executive, staff and volunteers and also reviewed a wide range of visitor feedback.

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2023

Reports with recommendations to the Board were presented in November and December 2022. Action Plans in response to these recommendations have been agreed by the Board of Trustees and are underway, with implementation overseen by the relevant Board Committee.

Health and Safety of Mines Review - The Trustees also commissioned a Health and Safety of Mines Review which was carried out by MRS Training and Rescue and an Action Plan from the review was overseen by a Task and Finish Group. No significant contraventions were identified during the audit. The preservation and maintenance of the Museum's underground experience is a very important and time-consuming activity within the Museum. The mine operations are subject to strict oversight and controls by the Health and Safety Executive (HSE). The 2014 Mine Regulations provide a set of strict checks and balances for mine owners, of which we are one. The HSE carried out two Major Hazard interventions on site during 2022/23, one on escape and rescue and one on shafts and winders. No major compliance issues were raised. The Triennial inspection of the winder took place in January 2023 and, again, no major issues were raised. Furthermore, two compliance tests on the winder during the year raised no further issues.

HR Support

In early 2023, the Museum engaged an external HR Support provider to work with us as we build organisational resilience and develop our culture.

Strategic Objective 4: We will transform our 'whole site' offer providing a fantastically resonant visitor experience across the entirety of the Museum

Informal Learning

Alongside formal learning, the Museum also delivers informal learning activities to engage with our visitors throughout the year and across the site. This year activities were linked to our 'Powering the Nation' exhibition with our 'Maker's Shed' free craft sessions for primary aged children and our 'Caphouse Creators' sessions, where 7 to 12 year-olds are invited to get creative at our hands-on monthly club working with authentic materials to learn practical techniques. Our visitors were invited to delve into the 'Ups and Downs of Coal' through a multisensory performance that explored the formation of coal and how we came to discover and use the king of all rocks. We developed a 'Trail' around the site linked to the exhibition.

The 2022 Spring Bank Half Term holiday activities were linked to the Her Majesty the Queen's Jubilee when we shared the Queen's love of horses in the Caphouse Creators and Maker's Shed specials, crafting sock puppet pit ponies and string art pit ponies. Visitors were transported back to the Queen's coronation by our vintage vehicle collection.

During the Summer 2022 holidays our offer included different STEAM based activities linked to 'Powering the Nation'. Visitors were invited to join our interactive 'Science Show' where 'Humphrey Davy, George Stephenson and Willian Reid Clanny' explained how their inventions changed mining and saved hundreds of thousands of lives. An introduction to these famous inventors explained how the safety-flame lamp was invented and why it was so important to miners.



NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2023

We continue to offer our Wacky Wednesday pre-schoolers programme. These term-time sessions provide a shared learning experience for pre-school children and their carers including opportunities to take a closer look at different themes from the Museum which they can relate to their own lives.

Overall, 6,220 children engaged with our offer.

Events

Our visitors were able to experience the following events in 2022/23.

Geology Rocks - An event run in partnership with the Yorkshire Geological Society. It was aimed at two sections of our audience – young families (facilitators) and geologists (hobbyists) with circa 600 visitors attending.



See How They run (September 2022) Heritage open day - Steam Winder demonstrations were a stand-out feature of the event. Support from the volunteers was integral to the success of the weekend and helped with staff capacity to deliver a number of demonstrations and activities across the site. The event was attended by over 1,000 visitors.

Illumine: Light Up 2022 (25-27 November 2022)

This event was part of Light Up, a district-wide festival led by Wakefield Council. Thanks to Connecting Culture grant support from Wakefield Council, the Museum site was illuminated, brass bands played and choirs sang, and the Museum held its first-ever lantern parade. We worked with local schools, uniformed groups, home educator groups and Wacky Wednesday groups to create willow lanterns that were displayed and paraded as part of the event.



Weekend offer

New weekend activities have been trialled during the year. These included:

- Adult Art workshops delivered by local artists (77 participants).
- STEAM Club – Science-based workshops for 11 to 16 year olds (70 participants)
- Weekly Feel-Good Friday sessions (77 participants).

The adult Art workshops and STEAM Club activities were made possible by Connecting Culture funding from Wakefield Council. The success in piloting these activities then led to the development of the Feel-Good Friday activities.

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2023

Coalfield Conversations

Coalfield Conversations is a 4-year National Lottery Heritage Fund project which works to increase visitor engagement through facilitated aboveground interpretation and through increasing our cohort of volunteers. The project was initially due to be completed at the end of December 2022. However, Covid had a significant impact on the delivery aspect of the project so a request to extend the project to 31st August 2023 was submitted to NLHF and this proposal was accepted.

Bold as Brass - This event, piloted as part of Coalfield Conversations, was a brass band marching and entertainment contest which was held in June 2022. Working in partnership with Brass Bands England, six brass bands competed for prizes. The event attracted c.1,000 visitors and was a truly fabulous day.



To further illustrate Coalfield Conversations, above ground projects were developed and delivered by volunteers including Mechanics of Mining, Banner Making, Discovery Spots in the galleries, Spotlights outside around the site, tours of buildings and the site, Wacky Wednesdays, and creative writing.

Evaluation - A range of techniques have been employed to ensure we collect feedback about our offer to enable us to embed our learning and ensure continuous improvement.

Digital Engagement

During 2022/23, 112,672 website users engaged with our online content with an average engagement time on the website of 1m 30s.

We saw growth through social media: Instagram – 21.5% growth from 1,904 (last year) to present 2,313; Twitter – 4.6% growth from 5,210 (last year) to present 5,450; and Facebook – 7.3% growth From 21,803 (last year) to present 23,401. Developing our digital presence will be a key feature of our plans moving forward.

Strategic Objective Five: We want to attract people from far and wide to come to West Yorkshire and will work with our fellow cultural and tourism partners to find novel shared ways of doing this.

Capacity to deliver this objective has been limited and it is acknowledged that this is an area to be progressed in coming months following the appointment of the new CEO and development of the masterplan. A review of the strategic objective will result in a slight amendment to the wording and emphasis of this objective.

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2023

Financial review

Income for the year was £4,155,794 (2022: £4,469,973). Expenditure for the year was £4,147,253 (2022: £3,839,670), resulting in an operating surplus of £8,541 (2022: £630,303). A net loss on investments of £67,348 (2022: £33,690 gain), a tax credit of £9,432 (2022: £758 charge) and an actuarial gain on the defined benefit pension scheme of £2,446,000 (2022: £1,929,000 gain) resulted in a surplus of £2,396,625 (2022: £2,592,235).

As at 31 March 2023 the Group held reserves totalling £9,906,319 (2022: £7,509,694), of which £579,404 (2022: £1,761,789) were held in restricted funds and £9,326,915 (2022: £5,747,905) were held in unrestricted funds. Included within unrestricted funds is £7,055,460 (2022: £5,513,346) of designated funds.

a. Going concern

The Trustees have considered the impact of Covid 19 and, more recently, the cost of living crisis and impact of inflation on the Charity's activities, workforce and supply chain, as well as the wider economy. In addition, consideration has been given to the potential impact of the war in Europe and the implications on the economy globally, nationally and locally, together with the on-going impact on the investment market. Whilst it is not considered practical to accurately assess the duration and extent of the impact, the Trustees are confident that they have in place plans to deal with any short and medium-term financial losses and cash deficits that may arise.

The Board have considered the financial position of the organisation and confirm that there are sufficient reserves to be able to operate for the foreseeable future. The Trustees, therefore, continue to adopt the going concern basis of preparation for these financial statements.

b. Financial risk management objectives and policies

The Charity is supported by a Grant equating to circa 84% of its operational expenditure. Through effective management of expenditure and the maximisation of income generating opportunities the Museum has delivered modest operational and statutory surpluses in the 2022/23 and preceding three financial years. A consolidated breakeven budget net of efficiency targets for the 2023/24 financial year has been approved by the Board of Trustees. Post pandemic assumptions have been mapped to expected visitor numbers and respective income expectations for the forthcoming years and the potential to manage costs within each forecast annual income target has been reviewed and approved. The Board have considered these plans and are confident that they provide a robust and sustainable framework to deliver and develop the Museum's offer in the short to medium term. Although not anticipated, any potential cash flow risks can be mitigated by reference to the Charity's Investment Policy.

The financial forecast for the trading subsidiary is more challenging and is dependent on the volume of visitors to site and the related café and retail sales. The Museum is often seen as a 'free attraction' and therefore the challenge for both the Museum and the trading company is to create attractive opportunities for visitors to visit, stay, return and contribute financially when on site and online. Prior to the pandemic the trading subsidiary was actively considering outsourcing the café and conferencing offer, however changes in the economic environment have led to those negotiations being aborted for the time being. It is anticipated that the developing Masterplan will enhance commercial opportunities further.

The trading company is recovering well post-pandemic and has delivered a modest surplus in 2022/3 and the anticipated need for financial support from the Charity, as parent company, has diminished. However, for financial comfort there is an agreement in principle that should it be required, financial support could be provided between the parent and subsidiary on terms within the rules of Charity and Company Law.

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2023

c. Reserves policy

As a matter of policy, the Museum maintains sufficient reserves to enable it to discharge its responsibilities as a charity and to fulfil the responsibilities set out in its Memorandum and Articles of Association. The reserves consist of restricted reserves and unrestricted reserves. Restricted reserves are those where the donor or grant-giving body has provided the money to be spent on specific purposes that further one or more but not all of the Museum's charitable purposes. The restricted reserves held and their specific purposes are shown in note 23. The Museum does not hold any endowment funds within its restricted funds. Unrestricted funds are spent at the discretion of the Trustees to further the Museum's purposes and to fund any net expenditure which may be incurred annually in excess of the Museum's grant funding, within the underlying principle that funds allocated to the Museum should be used for the purpose specified and should only be held when there is a plan for utilising those funds within a given timescale either for a specified or general purpose. Within the unrestricted reserves are twelve designated reserves where the Trustees have set aside unrestricted funds to be used for particular projects or commitments and these are shown in note 23.

The Museum's free reserves as at 31 March 2023 comprised the following

| | |
|--|------------------|
| | £ |
| Unrestricted reserves excluding pension liability | 9,326,915 |
| less: Designated funds - other | (959,371) |
| less: Designated funds represented by tangible and heritage assets | (6,096,089) |
| Free reserves | <u>2,271,455</u> |

The Reserves Policy has been reviewed and revised and account taken of Charity Commission guidance (CC19). It is risk based and has been considered by the Finance & Audit Committee and approved by the Board.

Free reserves as at 31 March 2023 were £2,271,455 which is £1,000,858 above the minimum of £1,270,597 required by our current reserves policy. The reserves policy has been reviewed and revisions agreed between the year end and the signing of the accounts following pre year end agreement by the Board. The Museum had cause to be cautious following the pandemic and the uncertainty associated with plans for recovery. Now moving into 2023/24, the Board of Trustees and the Executive are finalising an ambitious and transformational Masterplan which will require both significant capital investment and substantial revenue investment to strengthen our skills and capacity in order to develop and deliver our plans for the next decade.

d. Pension liabilities

The deficit on the Local Government Pension Scheme has reduced from £2.2m and is now £nil. Due to the long-term nature of the balance, it is not expected to have any material impact on the Museum, irrespective of it returning back to a deficit position as has historically always been the case. Details are given in Note 30 in the Financial Statements. During 2020/21 the Trustees considered and challenged the assumptions underpinning the pension liability valuation and concluded that the assumptions are conservative and therefore the risk of overstating the net asset value on the Balance Sheet is minimal. The Trustees are not aware of any changes to these assumptions in relation to the 2022/23 financial year. In addition, there is a Guarantee and Indemnity in place between the National Coal Mining Museum for England Trust Ltd and Wakefield Metropolitan District Council in respect of the admission of employees to participate in the benefits of the West Yorkshire Pension Fund.

The Trustees have considered whether the Museum is in a position to pay the pension scheme charges on a year-on-year basis and have concluded that the Museum can comfortably meet these charges and that they are included within the approved balanced budget.

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2023

e. Principal funding

In the financial year 2022/23 the Museum received £2,674,670 grant from the Department for Digital, Culture, Media and Sport (DCMS), channelled through the Science Museum Group (SMG). This core funding enables the Museum to preserve the underground, collections and buildings and offer free entry to the permanent collection for the general public regardless of income. The amount received in grant represents a significant proportion of the Museum's total annual income, with the other main sources including grants for specific projects, donations, Coal Authority support and trading activities. Traditionally a significant proportion of our 'other income' including donations and related gift aid is in support of our unique underground experience and it is pleasing to note that this element of our offer remains as popular post pandemic as it was before.

f. Investment performance

The Museum's funds are governed by the Trustee Act 2000 and Charity Commission guidelines. A decision was taken some years ago to invest the reserve funds with a low tolerance towards risk in order to protect the capital sum. Early in 2018/19, following advice from Robertson Baxter the Museum's investment advisor, the Board of Trustees took the decision to transfer all of the funds to Fusion Wealth in anticipation of improved performance and service and an overall reduction in costs. All assets are trading on recognised stock exchanges. Trustees regularly review and monitor performance.

Investment performance during 2022/23 was disappointing, with the funds finishing down just over 4% from the levels seen at the end of March 2022. Much of this was linked to broader economic trends, reflecting similar downward movements in key benchmarks for equities and bonds. In the first half of the year, financial markets continued to be impacted by the War in Ukraine and the resulting economic and resource uncertainties that brought about. In the second half of the year, domestic changes in fiscal and then monetary policy resulted in sustained upturns on interest rates, again having an effect on the portfolio. From a reported low point at the end of Q2, the funds proceeded to make up close to half of their accumulated losses from the early months of the year, with quarter-on-quarter growth seen for Q3 and Q4.

In light of the Discretionary Fund Manager's expectation of a recession towards the end of the year, they have proactively positioned the equity portion of their portfolios to adopt a defensive stance. However, they are also actively seeking opportunities to generate returns in specific areas of the market. By maintaining a disciplined and balanced approach, they aim to capture potential returns while ensuring the overall defensive nature of their portfolios.

The advice of Robertson Baxter, our investment advisors, is that the investment landscape is likely to remain volatile for the forthcoming financial year. It was agreed, however, that no action or changes are necessary at this time. The Museum's Investment Policy prevents it from investing in any organisation engaged in activities that are likely to hinder the achievement of the objects of the Museum. Investment performance is reported to and monitored by the Finance and Audit Committee on behalf of the Board. The Board's appetite for investment risk is regularly reviewed to ensure the investment portfolio remains appropriate.

Plans for future periods

2022/23 has been a year of review and recommendation, in terms of both Governance and Operations. Our Board is now complete and we anticipate the imminent appointment of a new Chief Executive Officer all in time to receive and deliver our completed Masterplan, setting the direction and vision for the next 10 years as NCMME looks forward to our exciting future.

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2023

Structure, governance and management

a. Constitution

The National Coal Mining Museum for England Trust Limited is a company limited by guarantee, governed by its Articles of Association, and has no share capital. It is registered as a charity with the Charity Commission and its registered number is 517325.

The principal objects of the Museum are to advance the education of the public in the history of mining in England by the provision and maintenance of a museum both underground and on the surface at the former Caphouse Colliery, for the demonstration of past and contemporary mining methods and the exhibition of machinery and other items connected with mining and industrial archaeology.

This means we collect, preserve, display and interpret whatever relates to the coal industry in England to enable others to gain an insight into the mining industry and the life of mining communities. In short, we keep the stories of coal mining alive.

b. Register of people with significant control

The Museum knows or has reasonable cause to believe that there is no registrable person or registrable relevant legal entity in relation to the company.

c. Method of appointment or election of Trustees

Eleven Trustees are currently in post, their recruitment has been through a proper process of skills audit, and appropriate open competition for places. Formal induction and on-going training of Trustees is in place. The Board is supported by the following formally constituted Committees, each having Terms of Reference.

Finance and Audit Committee – The Finance and Audit Committee consists of at least three Trustees, nominated for the full term of their office by the Board of Trustees. The Committee is charged with advising the Board on its financial responsibilities by supporting the Trustees to fulfil their financial responsibilities and verify that the museum is operating within the financial requirements and guidelines set out in law, regulation and the museum's governing documents.

Remuneration and Nominations Committee - The Remuneration and Nominations Committee consists of at least three Trustees (currently four), who shall normally be the Chair, and two Trustees nominated for the full term of their office by the Board of Trustees. The Committee considers the following items and make recommendations accordingly to the Board of Trustees; new and revised HR policies; creation of new posts; major changes to the staffing structure; appeals for regrading; remuneration policy; appeals against disciplinary proceedings. The Remuneration and Nominations Committee also leads the process for Board appointments and make recommendations to the Board.

Mine Owner/Operator - The Mines Regulations 2014 were introduced to replace the previous extensive prescriptive mining legislation that had evolved and had been amended over many years. The stated aim of these regulations is to provide a 'comprehensive and simpler goal-setting legal framework to ensure that mine operators provide all the necessary protection for mineworkers and others from the hazards inherent to mining'.

The definition of Mine remains the same as in previous Health & Safety law. This includes any Mine extracting mineral, Mines that are not currently extracting mineral and Mines that originally extracted mineral but are now used for other purposes e.g. Tourism. This definition of a Mine also extends to those surface structures required for the working of the mine. The National Coal Mining Museum is therefore classed as a Mine in law.

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2023

The Board of Trustees for the National Coal Mining Museum for England are the **mine owner / operator** and they should satisfy themselves that they have in place sufficient resources to operate the mine safely, including, financial resources and access to experienced and where necessary, competent staff, having due regard to any major hazard risks that may be present. The Mine Director formally reports to each quarterly meeting of the Board.

d. Policies adopted for the induction and training of Trustees

The Museum has and follows an approved policy for the induction and training of Trustees.

e. Pay policy for senior staff

The pay and remuneration of the Museum's key management personnel is benchmarked against similar roles in the sector and was reviewed during the 2018/19 restructure process. Rates of pay are overseen by the Remuneration and Nominations Committee on behalf of the Board of Trustees.

f. Organisational structure and decision making

Day-to-day management of the Museum is delegated by the Trustees to the Museum Director (position vacant pending appointment of new CEO in 2023). The Museum Director has been supported by the Executive comprised of Director of Finance, Planning and Performance (Julie Elliott) and Mine Director/Engagement (Shaun McLoughlin). The Museum employs the qualified mining staff required to conform with the Mines Regulations 2014.

The Museum has established a scheme of delegation to support appropriate decision-making from the Board of Trustees, through formal Committees to individual budget holders. Detailed financial procedures are reviewed on an annual basis.

g. Related party relationships

The Museum is the sole shareholder of National Coal Mining Museum Trading Limited, whose principal activities are the retailing of gifts, souvenirs and educational items associated with the mining industry, and the provision of catering and conference facilities.

The Museum received grant funding from the Department for Digital, Culture, Media and Sport through the Science Museum Group.

The Museum is a member of two marketing consortia: Yorkshire Attractions and Experience Wakefield.

The Museum is a member of the European Route of Industrial Heritage. The Museum is represented by the Learning Manager on the steering Group of the Yorkshire Accessible Museum Network and works in partnership with Huddersfield University on the What's in Our Water workshops.

There is an agreement in place between the Museum and the Coal Authority in relation to the pumping and treatment of water at the Museum.

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2023

h. Risk Management

The Trustees operate and maintain a risk register which is examined at each quarterly meeting by the Finance & Audit Committee and Board of the Trustees, included in which are High/Medium/Low risk categorisations. The risk register is "owned" by the Executive Team and kept under review as part of their regular meetings.

All significant activities undertaken by the Museum are subject to risk assessment.

The Trustees have assessed the major risks to which the Museum is exposed and these are a risk of insufficient resources to meet expenses due to over-reliance on grant funding, together with the risk of operations being adversely affected due to the lack of succession planning for key staff. The Board continue to keep these risks under review and are supporting the Executive as plans are put in place to mitigate the impact.

In addition the Board has introduced and is developing the embedding of a Board Assurance Framework – a management tool to measure and monitor risks to the delivery of the Museum's Strategic Objectives.

There is ongoing concern for the Museum in relation to the long-term continuation of the Mine. This year has flagged an increasing concern around reductions in the supply and increasing costs of technical skills and equipment with the Mining Sector. The Museum remains in close communication with the relevant bodies in order to understand the extent of the problems and work with partners, including the HSE, to understand the potential solutions.

Funds held as custodian

The National Coal Mining Museum for England Trust Limited is the custodian trustee of the British Coal Collection comprised in a deed of gift dated 30 June 1989 and a supplementary deed dated 21 December 1990. There are approximately 5,000 items within the collection situated in various stores around the Museum site.

Trustees' Responsibilities Statements

The Trustees (who are also directors of the National Coal Mining Museum for England Trust Ltd for the purposes of company law) are responsible for preparing the Trustees' Report (including the Strategic Report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2023

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditor

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

In approving the Trustees' report, we also approve the Strategic report included therein, in our capacity as company directors.

This report was approved by the Trustees, on 15 September 2023 and signed on their behalf by:


[D M Jeffery \(Sep 15, 2023 14:28 GMT+1\)](#)

CLlr Denise Jeffery, Chair

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

Opinion

We have audited the financial statements of National Coal Mining Museum for England Trust Ltd (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2023 which comprise the consolidated statement of financial activities, the consolidated balance sheet, the museum balance sheet, the consolidated statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charitable company's affairs as at 31 March 2023 and of the group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's and parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD (CONTINUED)

Other information

The other information comprises the information included in the trustees' report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the trustees' report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the strategic report and the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report and the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- the parent charitable company has not kept adequate accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the parent charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD (CONTINUED)

In preparing the financial statements, the trustees are responsible for assessing the group and parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditors under the Companies Act 2006 and report in accordance with this Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charitable group through discussions with management and trustees and from our knowledge and experiences of the sector;
- we focussed on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charitable group, including Charities Act 2011, Companies Act 2006, GDPR, employment law, food standards agency and health and safety legislation (including Mine Regulations Act 2014);
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and trustees;
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charitable group's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by;

- making enquiries of management and trustees as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD (CONTINUED)

To address the risks of fraud through management bias and override controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in note 3 were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance including Board of Mine Operators and Finance and Audit Committee;
- enquiring of management as to actual and potential litigation and claims.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

BHP LLP

[Jane Marshall \(Oct 18, 2023 16:11 GMT+1\)](#)

Jane Marshall (Senior statutory auditor)

for and on behalf of

BHP LLP

Statutory Auditor

2 Rutland Park

Sheffield

S10 2PD

Date: Oct 18, 2023

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

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

| | Note | Unrestricted funds 2023 £ | Restricted funds 2023 £ | Total funds 2023 £ | Total funds 2022 £ |
|--|------|---------------------------------|-------------------------------|--------------------------|--------------------------|
| Income from: | | | | | |
| Donations and legacies | 4 | 191,767 | 499,734 | 691,501 | 1,223,346 |
| Charitable activities | 5 | 2,996,753 | - | 2,996,753 | 2,925,525 |
| Other trading activities | 6 | 453,210 | - | 453,210 | 266,950 |
| Investments | 7 | 14,330 | - | 14,330 | 2,827 |
| Other income | 8 | - | - | - | 51,325 |
| Total income | | 3,656,060 | 499,734 | 4,155,794 | 4,469,973 |
| Expenditure on: | | | | | |
| Raising funds | 9 | 586,945 | 607 | 587,552 | 494,732 |
| Charitable activities | 10 | 3,335,122 | 224,579 | 3,559,701 | 3,344,938 |
| Total expenditure | | 3,922,067 | 225,186 | 4,147,253 | 3,839,670 |
| Net (expenditure)/income before net (losses)/gains on investments | | (266,007) | 274,548 | 8,541 | 630,303 |
| Net (losses)/gains on investments | | (67,348) | - | (67,348) | 33,690 |
| Net (expenditure)/income before taxation | | (333,355) | 274,548 | (58,807) | 663,993 |
| Taxation | 16 | 9,449 | - | 9,449 | (758) |
| Net (expenditure)/income | | (323,906) | 274,548 | (49,358) | 663,235 |
| Transfers between funds | 23 | 1,456,933 | (1,456,933) | - | - |
| Net movement in funds before other recognised gains | | 1,133,027 | (1,182,385) | (49,358) | 663,235 |
| Other recognised gains: | | | | | |
| Actuarial gains on defined benefit pension schemes | 30 | 2,446,000 | - | 2,446,000 | 1,929,000 |
| Net movement in funds | | 3,579,027 | (1,182,385) | 2,396,642 | 2,592,235 |

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

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

| | Unrestricted funds 2023 | Restricted funds 2023 | Total funds 2023 | Total funds 2022 |
|------------------------------------|--|--------------------------------------|---------------------------------|---------------------------------|
| Note | £ | £ | £ | £ |
| Reconciliation of funds: | | | | |
| Total funds brought forward | 5,747,905 | 1,761,789 | 7,509,694 | 4,917,459 |
| Net movement in funds | 3,579,027 | (1,182,385) | 2,396,642 | 2,592,235 |
| Total funds carried forward | 9,326,932 | 579,404 | 9,906,336 | 7,509,694 |

The Consolidated statement of financial activities complies with the requirements for an income and expenditure account under the Companies Act 2006 and includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

REGISTERED NUMBER: 01702426

CONSOLIDATED BALANCE SHEET

AS AT 31 MARCH 2023

| | Note | 2023 £ | 2022 £ |
|---|------|------------------|------------------|
| Fixed assets | | | |
| Tangible assets | 17 | 3,656,057 | 3,865,821 |
| Heritage assets | 18 | 2,638,429 | 2,234,568 |
| Investments | 19 | 1,787,419 | 1,866,154 |
| | | 8,081,905 | 7,966,543 |
| Current assets | | | |
| Stocks | 20 | 11,715 | 24,790 |
| Debtors | 21 | 169,635 | 218,733 |
| Cash at bank and in hand | | 1,940,596 | 1,917,802 |
| | | 2,121,946 | 2,161,325 |
| Creditors: amounts falling due within one year | 22 | (297,515) | (393,174) |
| Net current assets | | 1,824,431 | 1,768,151 |
| Total assets less current liabilities | | 9,906,336 | 9,734,694 |
| Net assets excluding pension liability | | 9,906,336 | 9,734,694 |
| Defined benefit pension scheme liability | 30 | - | (2,225,000) |
| Total net assets | | 9,906,336 | 7,509,694 |
| Charity funds | | | |
| Restricted funds | 23 | 579,404 | 1,761,789 |
| Unrestricted funds | | | |
| Designated funds | 23 | 7,055,459 | 5,513,346 |
| General funds (including revaluation reserves £101,110 (2022: £223,950)) | 23 | 2,271,473 | 2,459,559 |
| Unrestricted funds excluding pension liability | 23 | 9,326,932 | 7,972,905 |
| Pension reserve | 23 | - | (2,225,000) |
| Total unrestricted funds | 23 | 9,326,932 | 5,747,905 |
| Total funds | | 9,906,336 | 7,509,694 |

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

REGISTERED NUMBER: 01702426

CONSOLIDATED BALANCE SHEET (CONTINUED)


AS AT 31 MARCH 2023

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:


D M Jeffery (Sep 15, 2023 14:28 GMT+1)

.....
CIr D Jeffery
(Chair)
Date: Sep 15, 2023


.....
Mr P E J Marshall
(Vice Chair)

The notes on pages 40 to 76 form part of these financial statements.

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD**(A company limited by guarantee)**REGISTERED NUMBER: 01702426

MUSEUM BALANCE SHEETAS AT 31 MARCH 2023

| | Note | 2023 £ | 2022 £ |
|---|------|------------------|-------------|
| Fixed assets | | | |
| Tangible assets | 17 | 3,656,057 | 3,865,821 |
| Heritage assets | 18 | 2,638,429 | 2,234,568 |
| Investments | 19 | 1,787,420 | 1,866,155 |
| | | 8,081,906 | 7,966,544 |
| Current assets | | | |
| Stocks | 20 | 3,799 | 10,835 |
| Debtors | 21 | 192,152 | 224,654 |
| Cash at bank and in hand | | 1,848,204 | 1,854,269 |
| | | 2,044,155 | 2,089,758 |
| Creditors: amounts falling due within one year | 22 | (281,694) | (381,397) |
| Net current assets | | 1,762,461 | 1,708,361 |
| Total assets less current liabilities | | 9,844,367 | 9,674,905 |
| Net assets excluding pension liability | | 9,844,367 | 9,674,905 |
| Defined benefit pension scheme liability | 30 | - | (2,225,000) |
| Total net assets | | 9,844,367 | 7,449,905 |
| Charity funds | | | |
| Restricted funds | 23 | 579,404 | 1,761,789 |
| Unrestricted funds | | | |
| Designated funds | 23 | 7,055,459 | 5,513,346 |
| General funds (including revaluation reserves £101,110 (2022: £223,950)) | | 2,209,504 | 2,399,770 |
| | 23 | | |
| Unrestricted funds excluding pension liability | 23 | 9,264,963 | 7,913,116 |
| Pension reserve | 23 | - | (2,225,000) |
| Total unrestricted funds | 23 | 9,264,963 | 5,688,116 |
| Total funds | | 9,844,367 | 7,449,905 |


NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)


MUSEUM BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2023

The museum has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own statement of financial activities in these financial statements. The museum's net movement in funds for the year was £2,394,462 (2022 - £2,563,622).

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:


[D.M. Jeffery \(Sep 15, 2023 14:28 GMT+1\)](#)
Clr D Jeffery
(Chair)
Date: Sep 15, 2023


.....
Mr P E J Marshall
(Vice Chair)

The notes on pages 40 to 76 form part of these financial statements.

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2023

| | Note | 2023 £ | 2022 £ |
|---|------|--------------------|------------------|
| Cash flows from operating activities | | | |
| Net cash provided by operating activities | 26 | 624,460 | 1,367,783 |
| Cash flows from investing activities | | | |
| Dividends, interests and rents from investments | | 14,330 | 2,794 |
| Proceeds from the sale of tangible fixed assets | | - | 21,904 |
| Purchases of tangible fixed assets and heritage assets | | (627,383) | (714,916) |
| Proceeds from sale of investments | | 1,128,343 | 591,010 |
| Purchase of investments | | (1,116,956) | (573,047) |
| Net cash used in investing activities | | (601,666) | (672,255) |
| Change in cash and cash equivalents in the year | | 22,794 | 695,528 |
| Cash and cash equivalents at the beginning of the year | | 1,917,802 | 1,222,274 |
| Cash and cash equivalents at the end of the year | 27 | 1,940,596 | 1,917,802 |

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

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

1. General information

The Museum is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the Museum being wound up, the liability in respect of the guarantee is limited to £1 per member of the Museum. The address of the registered office is given in the charity information on page 1 of these financial statements.

2. Accounting policies

2.1 Basis of preparation of financial statements

The Museum constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

The consolidated statement of financial activities (SOFA) and consolidated balance sheet consolidate the financial statements of the museum and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The museum has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of financial activities in these financial statements. The surplus of the museum is £2,394,462 (2022: £2,563,622).

2.2 Going concern

The Trustees have considered the impact of Covid 19 and, more recently, the cost of living crisis and impact of inflation on the charitable group's activities, workforce and supply chain, as well as the wider economy. In addition, consideration has been given to the potential impact of the war in Europe and the implications on the economy globally, nationally and locally, together with the on-going impact on the investment market. Whilst it is not considered practical to accurately assess the duration and extent of the impact, the Trustees are confident that they have in place plans to deal with any short and medium-term financial losses and cash deficits that may arise.

The Board have considered the financial position of the organisation for a period of 12 months from the date of approval of the financial statements and confirm that there are sufficient reserves to be able to operate for the foreseeable future. The Trustees, therefore, continue to adopt the going concern basis of preparation for these financial statements.

2. Accounting policies (continued)

2.3 Income

All income is recognised once the Museum has entitlement to the income, after any performance conditions have been met, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For donations to be recognised the Museum will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the Museum and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Report.

Trading income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Grants are recognised at fair value when the Museum has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Grants received for the acquisition of fixed assets are accounted for as restricted funds. The restricted fund is reduced by the depreciation or amortisation charges made over the expected useful life of the asset concerned. When capital projects are completed, monies in restricted funds are transferred to a designated fixed asset fund as the restriction has been discharged. Other grants are treated as income and, where applicable, they are accounted for as restricted funds. Where the grant covers future accounting periods, the amount relating to future periods is deferred and recognised in the correct period.

Income relating to the Coronavirus Job Retention Scheme is recognised in the period for which the funding is claimed.

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

2. Accounting policies (continued)

2.4 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds; and
- Expenditure on charitable activities.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those that assist the work of the Museum but do not directly represent charitable activities and include office costs, governance costs and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the Museum. Support costs and premises overheads have been allocated to cost of raising funds and expenditure on charitable activities on the basis of percentage of staff utilised on an activity. The analysis of these costs is included in note 11.

Expenditure on raising funds includes all expenditure incurred by the Group to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

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

2.5 Collections

One of the key functions of the Museum is to acquire objects and keep them for posterity and, as a consequence, the Museum has a policy as regards to the disposal of any items in its collection.

2.6 Redundancy payments

Redundancy benefits are payable when employment is terminated before the normal retirement date, or whenever an employee accepts voluntary redundancy in exchange for these benefits. The Museum recognises redundancy benefits when it is committed to terminating the employment of current employees according to a detailed formal plan without possibility of withdrawal.

2. Accounting policies (continued)

2.7 Taxation

The Museum is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Museum is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

The trading subsidiary recognises tax in the consolidated statement of financial activities, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The prior year income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

As a charitable company, the charity is able to make a claim in relation to museums and exhibitions tax reliefs. The tax credit is recognised in the accounts on an accruals basis, where the amounts can be reliably measured by the date of approval of the accounts.

2.8 Tangible fixed assets and depreciation

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

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives using the straight-line method.

Depreciation is provided on the following bases:

| | |
|-------------------------------|---|
| Freehold property | - Straight line over 50 years |
| Mine restoration & exhibition | - Straight line over 20 years (major works) |
| Mine restoration & exhibition | - Straight line over 10 years (minor works) |
| Motor vehicles | - Straight line over 3-5 years |
| Mining equipment & fittings | - Straight line over 10 years (major works) |
| Mining equipment & fittings | - Straight line over 5 years (minor works) |

2. Accounting policies (continued)

2.9 Heritage assets

Where heritage assets have been purchased, they are initially recognised at cost. After recognition, under the cost model, heritage assets are measured at cost less any accumulated depreciation and any accumulated impairment losses. Fair values for donated assets are estimated by reference to market prices using external valuation with appropriate expertise.

Where information on the cost or valuation of heritage assets is not available or the cost of providing such information significantly outweighs any benefit to the users of the accounts then heritage assets are not recognised on the balance sheet.

Acquisitions only arise when donated to the Museum or if it is believed that they will further the Museum's objectives. Once acquired they will be preserved by the Museum in order to keep their historical, artistic, scientific, technological, geophysical or environmental qualities to such a high level as to contribute to knowledge and culture. Heritage assets are to be held for the foreseeable future.

Depreciation is charged on the same basis as above in note 2.8.

2.10 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'gains/(losses) on investments' in the consolidated statement of financial activities.

Investments in subsidiaries are valued at cost less provision for impairment.

2.11 Stocks

Stocks are stated at the lower of cost and estimated selling price. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition. Cost is calculated using the first-in, first-out formula. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

2.12 Debtors

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

2.13 Cash at bank and in hand

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

2. Accounting policies (continued)

2.14 Liabilities and provisions

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

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

2.15 Pensions

The Museum operates two defined contribution pension schemes and the pension charge represents the amounts payable by the Group to the funds in respect of the year.

The Museum also participates in the Local Government Pension Scheme (LGPS). It is a defined benefits scheme and the assets of the scheme are held in a separate trustee administered fund which is subject to actuarial valuation.

The assets of the LGPS are measured at fair value and liabilities are measured on an actuarial basis using the roll forward method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each balance sheet date.

The amounts charged to the operating surplus are the current service costs and the cost of the scheme introductions, benefit changes, settlements and curtailments. They are included as part of staff costs as incurred. Net interest on the defined benefit liability/asset is also recognised in the statement of financial activities and comprises the interest cost on the defined benefit obligation and interest income on the scheme assets, calculated by multiplying the fair value of the scheme assets at the beginning of the period by the rate used to discount the benefit obligations. The difference between the interest income on the scheme assets and the actual return on the scheme assets is recognised in other recognised gains and losses.

Actuarial gains and losses are recognised immediately in other recognised gains and losses.

2.16 Fund accounting

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

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Museum for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

3. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Museum makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The main area of estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year relate to the estimates used in valuing the Local Government Pension Scheme (LGPS).

The present value of the LGPS defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost/income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 30, will impact the carrying amount of the pension liability.

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

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

4. Income from donations and legacies

| | Unrestricted funds 2023 £ | Restricted funds 2023 £ | Total funds 2023 £ | Total funds 2022 £ |
|--|--|--|---------------------------------------|---------------------------------------|
| <i>Donations</i> | | | | |
| Pit pony appeal | - | 4,387 | 4,387 | 3,903 |
| Miner's Memorial Garden Appeal | - | 2,515 | 2,515 | 279 |
| General donations | 21,130 | - | 21,130 | 12,977 |
| Brass checks | 139,850 | - | 139,850 | 56,639 |
| Gift Aid | 8,859 | - | 8,859 | 3,308 |
| <i>Revenue Grants</i> | | | | |
| Coalfield Conversations | - | 82,358 | 82,358 | 60,174 |
| DCMS - Winder Funding 2023/2025 | - | 400,000 | 400,000 | - |
| DCMS - Sponsored Museums Infrastructure Fund | - | - | - | 1,000,000 |
| Weston Culture Fund Grant | - | - | - | 50,000 |
| Restart Grant | - | - | - | 21,500 |
| Others | 21,928 | 10,474 | 32,402 | 14,566 |
| | <u>191,767</u> | <u>499,734</u> | <u>691,501</u> | <u>1,223,346</u> |
| Total 2022 | <u>158,990</u> | <u>1,064,356</u> | <u>1,223,346</u> | |

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

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

5. Income from charitable activities

| | Unrestricted funds 2023 £ | Total funds 2023 £ | Total funds 2022 £ |
|---|--|---------------------------------------|-----------------------------|
| Department of Digital, Culture, Media and Sport | 2,674,670 | 2,674,670 | 2,453,000 |
| Coal Authority | 310,083 | 310,083 | 472,525 |
| C A Innovation Centre | 12,000 | 12,000 | - |
| Total 2023 | <u>2,996,753</u> | <u>2,996,753</u> | <u>2,925,525</u> |
| Total 2022 | <u>2,925,525</u> | <u>2,925,525</u> | |

6. Income from other trading activities

Income from non charitable trading activities

| | Unrestricted funds 2023 £ | Total funds 2023 £ | Total funds 2022 £ |
|---|--|---------------------------------------|-----------------------------|
| Shop | 81,138 | 81,138 | 44,075 |
| Cafe income and conference income | 210,077 | 210,077 | 120,024 |
| On-site events, sales and other trading | 161,995 | 161,995 | 102,851 |
| Total 2023 | <u>453,210</u> | <u>453,210</u> | <u>266,950</u> |
| Total 2022 | <u>266,950</u> | <u>266,950</u> | |

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

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

7. Investment income

| | Unrestricted funds 2023 £ | Total funds 2023 £ | Total funds 2022 £ |
|---------------------|--|---------------------------------------|-----------------------------|
| Dividend income | 8,641 | 8,641 | 2,627 |
| Other interest | 5,689 | 5,689 | 167 |
| Interest receivable | - | - | 33 |
| | <u>14,330</u> | <u>14,330</u> | <u>2,827</u> |
| Total 2022 | <u>2,827</u> | <u>2,827</u> | |

8. Other income

| | Unrestricted funds 2023 £ | Total funds 2023 £ | Total funds 2022 £ |
|-------------|--|---------------------------------------|-----------------------------|
| CJRS Income | - | - | 51,325 |
| Total 2022 | <u>51,325</u> | <u>51,325</u> | |

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

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

9. Cost of raising funds

| | Unrestricted funds 2023 £ | Restricted funds 2023 £ | Total funds 2023 £ | Total funds 2022 £ |
|-----------------------------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| Voluntary income costs | 147,181 | 607 | 147,788 | 169,160 |
| Trading costs | 419,806 | - | 419,806 | 304,982 |
| Investment management costs | 19,958 | - | 19,958 | 20,590 |
| Total 2023 | <u>586,945</u> | <u>607</u> | <u>587,552</u> | <u>494,732</u> |
| Total 2022 | <u>494,225</u> | <u>507</u> | <u>494,732</u> | |

Included in the above are support costs totalling £49,037 (2022: £53,021) (note 11).

10. Analysis of expenditure on charitable activities

| | Unrestricted funds 2023 £ | Restricted funds 2023 £ | Total 2023 £ | Total 2022 £ |
|-----------------------|------------------------------------|----------------------------------|-------------------------|--------------------|
| Surface & underground | 2,222,928 | 203,336 | 2,426,264 | 2,311,415 |
| Visitor services | 1,112,194 | 21,243 | 1,133,437 | 1,033,523 |
| | <u>3,335,122</u> | <u>224,579</u> | <u>3,559,701</u> | <u>3,344,938</u> |
| Total 2022 | <u>3,183,623</u> | <u>161,315</u> | <u>3,344,938</u> | |

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

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

| | Direct costs | Support costs | Total | Total |
|-----------------------|---------------------|----------------------|-------------------------|------------------|
| | 2023 | 2023 | funds | funds |
| | £ | £ | 2023 | 2022 |
| | | | £ | £ |
| Surface & underground | 2,096,710 | 329,554 | 2,426,264 | 2,311,415 |
| Visitor services | 918,895 | 214,542 | 1,133,437 | 1,033,523 |
| | <u>3,015,605</u> | <u>544,096</u> | <u>3,559,701</u> | <u>3,344,938</u> |
| Total 2022 | <u>2,891,388</u> | <u>453,550</u> | <u>3,344,938</u> | |

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

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

11. Support costs

| | Raising funds | Surface & underground | Visitor services | Total 2023 | Total 2022 |
|---|---------------|--------------------------|------------------|----------------|----------------|
| | £ | £ | £ | £ | £ |
| Finance, admin support and HR | 5,547 | 36,580 | 24,269 | 66,396 | 44,185 |
| IT | 4,371 | 31,242 | 20,729 | 56,342 | 54,373 |
| Admin buildings and equipment | 3,525 | 23,241 | 15,420 | 42,186 | 38,748 |
| Insurance | 5,289 | 32,457 | 21,536 | 59,282 | 51,964 |
| Telephone, stationery and subscriptions | 996 | 6,570 | 4,359 | 11,925 | 14,696 |
| Governance (note 12) | 10,572 | 75,911 | 46,254 | 132,737 | 87,242 |
| Wages and salaries | 13,669 | 90,133 | 59,803 | 163,605 | 149,441 |
| National insurance | 1,344 | 8,863 | 5,880 | 16,087 | 14,766 |
| Pension costs | 3,724 | 24,557 | 16,292 | 44,573 | 51,156 |
| Total 2023 | 49,037 | 329,554 | 214,542 | 593,133 | 506,571 |
| Total 2022 | 53,021 | 265,657 | 187,893 | 506,571 | |

Support costs are allocated based on employee cost per activity.

12. Governance costs

| | 2023 £ | 2022 £ |
|--|----------------|---------------|
| Trustee expenses | 2,769 | 1,123 |
| Trustee meeting costs | 642 | 588 |
| External auditor's remuneration | 18,900 | 15,950 |
| Internal auditor's remuneration | 4,428 | 4,688 |
| Legal fees | 13,165 | 9,679 |
| Legal fees - personnel | 7,333 | 6,166 |
| Operations and governance review costs | 27,450 | - |
| Staff costs | 58,050 | 49,048 |
| | 132,737 | 87,242 |

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

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

13. Net income/(expenditure)

| | 2023 | 2022 |
|--|--------------------------|--------------------------|
| | £ | £ |
| <i>This is stated after charging:</i> | | |
| Depreciation of tangible fixed assets owned by the group | 235,741 | 234,945 |
| Depreciation of heritage assets | 197,545 | 176,231 |
| Interest on defined benefit pension | 60,000 | 80,000 |
| | <u><u> </u></u> | <u><u> </u></u> |

During the year, no Trustees received any remuneration (2022 - £nil).

During the year, no Trustees received any benefits in kind (2022 - £nil).

During the year, 6 Trustees received reimbursement of expenses of £2,768 (2022 - £1,123) in relation to travel expenses and £642 of hospitality paid directly to third parties (2022 - £588).

14. Auditor's remuneration

| | 2023 | 2022 |
|--|--------------------------|--------------------------|
| | £ | £ |
| Fees payable to the museum's auditor for the audit of the museum's annual accounts | 14,935 | 12,950 |
| Fees payable to the museum's auditor in respect of: All non-audit services not included above | 2,765 | 2,650 |
| | <u><u> </u></u> | <u><u> </u></u> |

15. Staff costs

| | 2023 | 2022 |
|-------------------------------|--------------------------|--------------------------|
| | £ | £ |
| Wages and salaries | 1,689,589 | 1,430,852 |
| Social security costs | 123,384 | 100,398 |
| Other pension costs (note 30) | 375,151 | 394,662 |
| | <u><u> </u></u> | <u><u> </u></u> |
| | 2,188,124 | 1,925,912 |
| | <u><u> </u></u> | <u><u> </u></u> |

The above figures include total redundancy payments totalling £nil (2022: £nil). This represents the full amount of the redundancy payments and has been recognised as an expense in the Statement of Financial Activities in the prior year. There has been one termination payment of £38,306 (2022: £nil).

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

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

15. Staff costs (continued)

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

| | Group 2023 No. | Group 2022 No. |
|--------------------------------------|-------------------------------|-----------------------|
| Mining and Operations | 50 | 43 |
| Visitor Welcome, Retail and Bookings | 6 | 6 |
| Curatorial and Education | 22 | 21 |
| Marketing and Promotions | 2 | 2 |
| Finance and HR | 4 | 3 |
| Management Team and Governance | 3 | 4 |
| Fundraising and Development | 1 | 1 |
| Café | 11 | 9 |
| | <hr/> 99 <hr/> | <hr/> 89 <hr/> |

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

| | Group 2023 No. | Group 2022 No. |
|---------------------------------|-------------------------------|----------------------|
| In the band £60,001 - £70,000 | 2 | 1 |
| In the band £70,001 - £80,000 | - | 1 |
| In the band £100,001 - £110,000 | 1 | - |

The total amount of employee benefits including employers' pension and national insurance received by key management personnel is £296,945 (2022: £260,481). The charity's key management personnel are detailed on page 1. Included in remuneration for the staff member included in the £100,001- £110,000 is a settlement agreement totalling £38,306 which is disclosed in this note. Excluding this settlement the staff member's gross pay would have been £65,523.

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

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

16. Taxation

| | 2023 £ | 2022 £ |
|--|----------------|------------|
| Corporation tax | | |
| Current tax on net income for the year | 426 | 5,574 |
| Adjustments in respect of previous periods | 6 | (4,816) |
| Museums & Galleries Tax relief | (9,881) | - |
| | <u>(9,449)</u> | <u>758</u> |
| Taxation on net income | <u>(9,449)</u> | <u>758</u> |

17. Tangible fixed assets

Group and Museum

| | Freehold property £ | Motor vehicles £ | Mine restoration and exhibition £ | Mining Equipment and Fittings £ | Total £ |
|-----------------------|---------------------------|---------------------|--|--|------------------|
| Cost | | | | | |
| At 1 April 2022 | 6,416,433 | 63,000 | 1,996,799 | 502,452 | 8,978,684 |
| Additions | - | - | 3,412 | 22,565 | 25,977 |
| At 31 March 2023 | <u>6,416,433</u> | <u>63,000</u> | <u>2,000,211</u> | <u>525,017</u> | <u>9,004,661</u> |
| Depreciation | | | | | |
| At 1 April 2022 | 3,269,589 | 33,036 | 1,356,309 | 453,929 | 5,112,863 |
| Charge for the year | 105,555 | 7,491 | 102,007 | 20,688 | 235,741 |
| At 31 March 2023 | <u>3,375,144</u> | <u>40,527</u> | <u>1,458,316</u> | <u>474,617</u> | <u>5,348,604</u> |
| Net book value | | | | | |
| At 31 March 2023 | <u>3,041,289</u> | <u>22,473</u> | <u>541,895</u> | <u>50,400</u> | <u>3,656,057</u> |
| At 31 March 2022 | <u>3,146,844</u> | <u>29,964</u> | <u>640,490</u> | <u>48,523</u> | <u>3,865,821</u> |

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

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

18. Heritage assets

Group and Museum

Assets recognised at cost

| | Freehold land and buildings 2023 £ | Mine restoration and exhibition 2023 £ | Total 2023 £ |
|---|---|---|-----------------------------|
| Carrying value at 1 April 2022 | 760,496 | 1,474,072 | 2,234,568 |
| Additions | - | 601,406 | 601,406 |
| Depreciation | (24,068) | (173,477) | (197,545) |
| <i>Carrying value at 31 March 2023</i> | 736,428 | 1,902,001 | 2,638,429 |

Analysis of heritage asset transactions

Group and Museum

| | 2023 £ | 2022 £ | 2021 (as restated) £ | 2020 £ | 2019 £ |
|-------------------------------|-------------------|-------------------|-------------------------------------|-------------------|-------------------|
| <i>Purchases</i> | | | | | |
| Underground | 60,015 | 9,960 | 37,026 | 157,777 | - |
| Exhibition areas | 172,327 | 45,690 | 315,447 | - | - |
| <i>Donations</i> | | | | | |
| Collections | 369,064 | 556,078 | - | - | 120,000 |
| <i>Total additions</i> | 601,406 | 611,728 | 352,473 | 157,777 | 120,000 |
| <i>Disposals</i> | | | | | |
| Exhibition areas | - | (21,279) | - | - | - |
| <i>Total disposals</i> | - | (21,279) | - | - | - |

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD**(A company limited by guarantee)**

NOTES TO THE FINANCIAL STATEMENTS*FOR THE YEAR ENDED 31 MARCH 2023*

18. Heritage assets (continued)

No heritage assets have been sold during the five years. The disposal in the prior year reflects the presentation of deposits paid for a steam generator.

The National Coal Mining Museum for England (NCMME) currently holds more than 45,000 objects in its accessioned collections. They cover the collections of the National Coal Mining Museum mainly from the immediate region; the national collection covering the English coalfields; and the British Coal Collection. The latter is the surviving material from the historic collection of the nationalised industry (the National Coal Board, and later British Coal). It is a closed collection of nearly 5,000 accessioned items.

The collections include examples of large machines of the late-twentieth century together with artefacts illustrating coal-mining engineering and technology; works of art; social history; oral history; printed ephemera; photographs; and books. All aspects of the collection relate to coal mining as an industry or coal mining communities. The collection includes locomotives, some of which are on loan to various preservation societies. The library collection has been mainly acquired through the Coal Board and the closure of mining technical libraries. There are more than 18,000 catalogued items. There is one significant loan collection at the Museum: banners from the Yorkshire Area of the National Union of Mineworkers.

The Museum has a series of policies which cover all aspects of collections acquisition and disposal, collections management, access and conservation, in line with the requirements of Arts Council England's Accreditation scheme. The Museum is fully accredited as a non-statutory national museum.

Record keeping follows the Spectrum standard for collections. Items entering the Museum are recorded through entry documentation; decisions relating to their addition to the collections go to an acquisition panel; following admission into the collections objects are numbered / labelled with a unique identifier and given a museum record in the accession register and on the catalogue. Safe storage of the collections is part of the preservation policy, which aims to follow the Benchmarks in Collections Care (2002, updated 2018).

Access to the collections takes a variety of forms: through exhibition in the Museum's galleries; virtually through the website; for research and consultation by appointment with a curator; for library collections by visit during library opening hours and/or appointment. There are no restrictions on supervised access unless for health and safety reasons.

Disposals from the collections are generally due to poor condition of objects; duplication or nonrelevance. All disposal decisions are made by the Board of Trustees. One of the key functions of the Museum is to acquire objects and keep them for posterity and, as a consequence, the Museum has adopted the policy set out in note 2.5 as regards to the disposal of any items in its collection.

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

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

19. Fixed asset investments

| <i>Group</i> | Listed investments £ |
|--------------------------|----------------------------|
| <i>Cost or valuation</i> | |
| At 1 April 2022 | 1,866,154 |
| Additions | 1,116,956 |
| Disposals | (1,128,343) |
| Revaluations | (67,348) |
| At 31 March 2023 | <u>1,787,419</u> |
| <i>Net book value</i> | |
| At 31 March 2023 | <u>1,787,419</u> |
| At 31 March 2022 | <u>1,866,154</u> |

The historical cost of the listed investments is £1,612,204 (2022: £1,642,204).

Total investment management costs for the year were £19,958 (2022: £20,590).

All the fixed asset investments are held in the UK.

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

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

19. Fixed asset investments (continued)

| <i>Museum</i> | Investments in subsidiary companies £ | Listed investments £ | Total £ |
|--------------------------|--|----------------------------|------------------|
| Cost or valuation | | | |
| At 1 April 2022 | 1 | 1,866,154 | 1,866,155 |
| Additions | - | 1,116,956 | 1,116,956 |
| Disposals | - | (1,128,343) | (1,128,343) |
| Revaluations | - | (67,348) | (67,348) |
| At 31 March 2023 | <u>1</u> | <u>1,787,419</u> | <u>1,787,420</u> |
| Net book value | | | |
| At 31 March 2023 | <u>1</u> | <u>1,787,419</u> | <u>1,787,420</u> |
| At 31 March 2022 | <u>1</u> | <u>1,866,154</u> | <u>1,866,155</u> |

Principal subsidiaries

The following was a subsidiary undertaking of the museum:

| Name | Company number | Principal activity | Class of shares | Holding | Included in consolidation |
|---|-------------------|--|--------------------|---------|------------------------------|
| National Coal Mining Museum Trading Limited | 05122121 | The retail of gifts and souvenirs associated with the mining industry and the provision of cafe and conferencing facilities | Ordinary | 100% | Yes |

The financial results of the subsidiary for the year were:

| Name | Income £ | Expenditure £ | Profit for the year £ | Net assets £ |
|--|-------------|------------------|-----------------------------|-----------------|
| National Coal Mining Museum Trading Limited | 310,005 | (307,825) | 2,180 | 61,970 |

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

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

20. Stocks

| | Group 2023 £ | Group 2022 £ | Museum 2023 £ | Museum 2022 £ |
|------------------|----------------------------------|--------------------|-----------------------------------|---------------------|
| Goods for resale | 11,715 | 24,790 | 3,799 | 10,835 |

21. Debtors

| | Group 2023 £ | Group 2022 £ | Museum 2023 £ | Museum 2022 £ |
|------------------------------------|----------------------------------|--------------------|-----------------------------------|---------------------|
| <i>Due within one year</i> | | | | |
| Trade debtors | 68,269 | 49,244 | 66,022 | 48,353 |
| Amounts owed by group undertakings | - | - | 19,024 | 5,643 |
| Other debtors | 66,694 | 65,017 | 66,694 | 65,017 |
| Prepayments and accrued income | 17,050 | 28,518 | 16,547 | 27,009 |
| Tax recoverable | 17,622 | 75,954 | 23,865 | 78,632 |
| | 169,635 | 218,733 | 192,152 | 224,654 |

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

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

22. Creditors: Amounts falling due within one year

| | Group 2023 £ | Group 2022 £ | Museum 2023 £ | Museum 2022 £ |
|--|-----------------------------|--------------------|------------------------------|---------------------|
| Trade creditors | 115,288 | 223,836 | 106,422 | 217,497 |
| Corporation tax | 425 | 725 | - | - |
| Other taxation and social security | 29,955 | 26,491 | 28,852 | 25,886 |
| Other creditors | 72,625 | 70,666 | 72,123 | 70,583 |
| Accruals and deferred income | 79,222 | 71,456 | 74,297 | 67,431 |
| | 297,515 | 393,174 | 281,694 | 381,397 |
| | | | Group 2023 £ | Group 2022 £ |
| Deferred income at 1 April 2022 | | | 5,000 | 50,000 |
| Resources deferred during the year | | | 6,779 | 5,000 |
| Amounts released from previous periods | | | (5,000) | (50,000) |
| | | | 6,779 | 5,000 |

Deferred income relates to grant income received relating to future periods.

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

23. Statement of funds

Statement of funds - current year

| | Balance at 1 April 2022 £ | Income £ | Expenditure £ | Taxation £ | Transfers in/out £ | Gains/ (Losses) £ | Balance at 31 March 2023 £ |
|----------------------------------|---------------------------------|-------------|------------------|---------------|--------------------------|-------------------------|----------------------------------|
| <i>Unrestricted funds</i> | | | | | | | |
| <i>Designated funds</i> | | | | | | | |
| Repair and maintenance | 50,000 | - | - | - | (25,000) | - | 25,000 |
| Emergency | 50,000 | - | - | - | 50,000 | - | 100,000 |
| Overseas and European work | 5,000 | - | - | - | (5,000) | - | - |
| Collections | 75,000 | - | - | - | (55,000) | - | 20,000 |
| Display maintenance | 40,000 | - | - | - | (30,000) | - | 10,000 |
| Computer maintenance | 20,000 | - | - | - | (5,000) | - | 15,000 |
| Digital engagement | 39,040 | - | - | - | (39,040) | - | - |
| Project | 200,000 | - | - | - | - | - | 200,000 |
| Heritage buildings maintenance | 50,000 | - | - | - | - | - | 50,000 |
| Investment portfolio reserve | 93,307 | - | - | - | (3,937) | - | 89,370 |
| Apprenticeship scheme | 30,000 | - | - | - | - | - | 30,000 |
| Fixed asset fund | 4,860,999 | - | (322,544) | - | 1,557,634 | - | 6,096,089 |
| Winding Engine | - | - | - | - | 320,000 | - | 320,000 |
| Development | - | - | - | - | 100,000 | - | 100,000 |

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

23. Statement of funds (continued)

Statement of funds - current year (continued)

| | Balance at 1 April 2022 £ | Income £ | Expenditure £ | Taxation £ | Transfers in/out £ | Gains/ (Losses) £ | Balance at 31 March 2023 £ |
|---------------------------------|---------------------------------|-------------|------------------|---------------|--------------------------|-------------------------|----------------------------------|
| | 5,513,346 | - | (322,544) | - | 1,864,657 | - | 7,055,459 |
| General funds | | | | | | | |
| General | 2,399,769 | 3,346,055 | (3,071,130) | 9,881 | (407,724) | (67,348) | 2,209,503 |
| General - trading subsidiary | 59,790 | 310,005 | (307,393) | (432) | - | - | 61,970 |
| Pension reserve | (2,225,000) | - | (221,000) | - | - | 2,446,000 | - |
| | 234,559 | 3,656,060 | (3,599,523) | 9,449 | (407,724) | 2,378,652 | 2,271,473 |
| Total Unrestricted funds | 5,747,905 | 3,656,060 | (3,922,067) | 9,449 | 1,456,933 | 2,378,652 | 9,326,932 |
| Restricted funds | | | | | | | |
| HLF Coalfield Conversations | 180,938 | 82,358 | (118,286) | - | 10,237 | - | 155,247 |
| Apprenticeship scheme | 2,000 | - | - | - | - | - | 2,000 |

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

23. Statement of funds (continued)

Statement of funds - current year (continued)

| | Balance at 1 April 2022 £ | Income £ | Expenditure £ | Taxation £ | Transfers in/out £ | Gains/ (Losses) £ | Balance at 31 March 2023 £ |
|--------------------------------|---------------------------------|-------------------------|---------------------------|---------------------|--------------------------|-------------------------|----------------------------------|
| DCMS Capital Funding 2019-2022 | 1,578,851 | - | (82,779) | - | (1,496,072) | - | - |
| Pit Pony Appeal | - | 4,387 | (10,769) | - | 6,382 | - | - |
| Miners Memorial Garden | - | 2,515 | (607) | - | (1,908) | - | - |
| DCMS Winder Funding: 2023-2025 | - | 400,000 | (2,271) | - | 24,428 | - | 422,157 |
| WMDC Connecting Culture | - | 10,474 | (10,474) | - | - | - | - |
| | <u>1,761,789</u> | <u>499,734</u> | <u>(225,186)</u> | <u>-</u> | <u>(1,456,933)</u> | <u>-</u> | <u>579,404</u> |
| Total of funds | <u><u>7,509,694</u></u> | <u><u>4,155,794</u></u> | <u><u>(4,147,253)</u></u> | <u><u>9,449</u></u> | <u><u>-</u></u> | <u><u>2,378,652</u></u> | <u><u>9,906,336</u></u> |

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD**(A company limited by guarantee)**

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

23. Statement of funds (continued)**Statement of funds - prior year**

| | Balance at 1 April 2021 £ | Income £ | Expenditure £ | Taxation £ | Transfers in/out £ | Gains/ (Losses) £ | Balance at 31 March 2022 £ |
|--------------------------------|---------------------------------|-------------|------------------|---------------|--------------------------|-------------------------|-------------------------------------|
| Unrestricted funds | | | | | | | |
| Designated funds | | | | | | | |
| Repair and maintenance | 50,000 | - | - | - | - | - | 50,000 |
| Emergency | 50,000 | - | - | - | - | - | 50,000 |
| Overseas and European work | 5,000 | - | - | - | - | - | 5,000 |
| Collections | 75,000 | - | - | - | - | - | 75,000 |
| Display maintenance | 40,000 | - | - | - | - | - | 40,000 |
| Computer maintenance | 20,000 | - | - | - | - | - | 20,000 |
| Digital engagement | 39,040 | - | - | - | - | - | 39,040 |
| Project | 200,000 | - | - | - | - | - | 200,000 |
| Heritage buildings maintenance | 50,000 | - | - | - | - | - | 50,000 |
| Investment portfolio reserve | 92,521 | - | - | - | 786 | - | 93,307 |
| Apprenticeship scheme | 30,000 | - | - | - | - | - | 30,000 |
| Fixed asset fund | 5,074,291 | - | (326,440) | - | 113,148 | - | 4,860,999 |
| | <u>5,725,852</u> | <u>-</u> | <u>(326,440)</u> | <u>-</u> | <u>113,934</u> | <u>-</u> | <u>5,513,346</u> |

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

23. Statement of funds (continued)

General funds

| | | | | | | | |
|--|--------------------|------------------|--------------------|--------------|------------------|------------------|------------------|
| General | 2,203,906 | 3,208,140 | (2,919,302) | - | (126,665) | 33,690 | 2,399,769 |
| General - trading subsidiary | 31,177 | 197,477 | (168,106) | (758) | - | - | 59,790 |
| Pension reserve | (3,890,000) | - | (264,000) | - | - | 1,929,000 | (2,225,000) |
| | <u>(1,654,917)</u> | <u>3,405,617</u> | <u>(3,351,408)</u> | <u>(758)</u> | <u>(126,665)</u> | <u>1,962,690</u> | <u>234,559</u> |
| <i>Total Unrestricted funds</i> | <u>4,070,935</u> | <u>3,405,617</u> | <u>(3,677,848)</u> | <u>(758)</u> | <u>(12,731)</u> | <u>1,962,690</u> | <u>5,747,905</u> |

Restricted funds

| | | | | | | | |
|--------------------------------|----------------|------------------|------------------|----------|---------------|----------|------------------|
| HLF Coalfield Conversations | 206,629 | 60,174 | (89,585) | - | 3,720 | - | 180,938 |
| Apprenticeship scheme | 2,000 | - | - | - | - | - | 2,000 |
| DCMS Capital Funding 2019-2022 | 637,895 | 1,000,000 | (59,044) | - | - | - | 1,578,851 |
| Pit Pony Appeal | - | 3,903 | (12,686) | - | 8,783 | - | - |
| Miners Memorial Garden | - | 279 | (507) | - | 228 | - | - |
| | <u>846,524</u> | <u>1,064,356</u> | <u>(161,822)</u> | <u>-</u> | <u>12,731</u> | <u>-</u> | <u>1,761,789</u> |

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

23. Statement of funds (continued)

| | | | | | | | |
|-----------------------|------------------|------------------|--------------------|--------------|----------|------------------|------------------|
| Total of funds | <u>4,917,459</u> | <u>4,469,973</u> | <u>(3,839,670)</u> | <u>(758)</u> | <u>-</u> | <u>1,962,690</u> | <u>7,509,694</u> |
|-----------------------|------------------|------------------|--------------------|--------------|----------|------------------|------------------|

DESIGNATED

At 31st March 2023, there are 12 designated reserves where the Trustees have set aside unrestricted funds to be used for particular objectives or projects. For those with material balances, the purposes of these are set out below:

Fixed Asset Fund

This fund represents the book value of all completed tangible fixed assets and heritage assets. This fund was established to capture the large element of the group's overall funds that are represented by fixed assets.

Note – funded capital assets where work is on-going remain in their own restricted fund until the project is complete.

Emergency

By the nature of its purpose it is not possible to predict future financial demands on the emergency fund. It was set up to deal with any unforeseen emergency which might threaten the survival of the Museum, for example problems with the buildings, underground, site or short-term financial difficulties.

Winding Engine

Funding has been secured from the Department for Culture, Media and Sport to replace the existing winding engine which is reaching the end of its useful life and is critical to the access of the underground tour at the heart of the Museum's offer. Due to both known and predicted increases in cost during the development and commissioning phase of the winding engine replacement project, a reserve has been established to meet the predicted shortfall in funding.

Development

With the anticipated appointment of a new Chief Executive Officer together with the development of the Masterplan and associated Business Plan, it is expected that there will be additions required to the staffing structure of the Museum. A development reserve has therefore been established to provide for the building of capacity and resilience.

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

Investment Portfolio reserve

The investment portfolio reserve was set up to ensure funds are available when required to meet reductions in the market valuation when markets are trending downwards.

Project

The Museum runs with core funding from a revenue grant and traditionally for capital works, savings must be made from the revenue budget and/or external funding sought. This fund is intended to provide matched funding for external grants for capital projects and to provide short term financial solutions as required.

Heritage Buildings Maintenance

The heritage buildings maintenance fund covers non-routine costs that may arise specifically in relation to the historic external built-infrastructure on site.

RESTRICTED: ONGOING FUNDED CAPITAL PROJECTS

Coalfield Conversations

Coalfield Conversations includes grants from the National Lottery Heritage Fund, with this project now coming into its final planned months.

Capital work to date consists of reconfiguration of the visitor welcome area including a bespoke audio-visual installation, as well as a comprehensive overhaul of site signage and wayfaring.

DCMS Winder Funding: 2023-2025

Funding has been secured to replace the existing winding engine which is reaching the end of its useful life. The first tranche of this was received towards the end of the 2022/23 financial year, with some low-value initial preliminary works also commenced. The main body of these works is planned to occur in the upcoming two to three financial years.

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

RESTRICTED: TRANSFERRED TO FIXED ASSET DESIGNATED FUND IN 2022/23

DCMS Capital Funding 2019 – 2022

This fund comprised two elements:

DCMS Sponsored Museum Infrastructure Fund

This element represents income allocated by the DCMS in respect of specific essential capital improvement works on the Museum's Heritage Assets, collectively referred to as the Heapstead. The key element of this is improvement works to the headstock, as well as restoration improvements on several buildings at Hope Pit.

DCMS Public Bodies Infrastructure Fund

This element relates to funding allocated by DCMS in respect of essential conservation work to be carried out on the large items within our Industrial Collections.

Work on both of these projects completed during 2022/23, and the associated asset book values transferred across to the fixed asset designated fund. A very small amount of unspent funds was agreed to re-allocate to the Winder Funding restricted reserve given the expected funding shortfall anticipated.

TRANSFERS BETWEEN FUNDS

There is a transfer each year to ensure the investment portfolio reserve represents 5% of the market value of the investment portfolio.

Transfers also represent movements to designated funds as detailed above.

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

24. Summary of funds

Summary of funds - current year

| | Balance at 1 April 2022 £ | Income £ | Expenditure £ | Taxation £ | Transfers in/out £ | Gains/ (Losses) £ | Balance at 31 March 2023 £ |
|------------------|---------------------------------|------------------|--------------------|---------------|--------------------------|-------------------------|----------------------------------|
| Designated funds | 5,513,346 | - | (322,544) | - | 1,864,657 | - | 7,055,459 |
| General funds | 234,559 | 3,656,060 | (3,599,523) | 9,449 | (407,724) | 2,378,652 | 2,271,473 |
| Restricted funds | 1,761,789 | 499,734 | (225,186) | - | (1,456,933) | - | 579,404 |
| | 7,509,694 | 4,155,794 | (4,147,253) | 9,449 | - | 2,378,652 | 9,906,336 |

Summary of funds - prior year

| | Balance at 1 April 2021 £ | Income £ | Expenditure £ | Taxation £ | Transfers in/out £ | Gains/ (Losses) £ | Balance at 31 March 2022 £ |
|------------------|---------------------------------|------------------|--------------------|---------------|--------------------------|-------------------------|-------------------------------------|
| Designated funds | 5,725,852 | - | (326,440) | - | 113,934 | - | 5,513,346 |
| General funds | (1,654,917) | 3,405,617 | (3,351,408) | (758) | (126,665) | 1,962,690 | 234,559 |
| Restricted funds | 846,524 | 1,064,356 | (161,822) | - | 12,731 | - | 1,761,789 |
| | 4,917,459 | 4,469,973 | (3,839,670) | (758) | - | 1,962,690 | 7,509,694 |

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

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

25. Analysis of net assets between funds

Analysis of net assets between funds - current year

| | Unrestricted funds 2023 £ | Restricted funds 2023 £ | Total funds 2023 £ |
|-------------------------------|--|--|---------------------------------------|
| Tangible fixed assets | 3,500,810 | 155,247 | 3,656,057 |
| Fixed asset investments | 1,787,419 | - | 1,787,419 |
| Heritage assets | 2,595,279 | 43,150 | 2,638,429 |
| Current assets | 1,740,939 | 381,007 | 2,121,946 |
| Creditors due within one year | (297,515) | - | (297,515) |
| | <hr/> | <hr/> | <hr/> |
| Total | 9,326,932 | 579,404 | 9,906,336 |
| | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> |

Analysis of net assets between funds - prior year

| | Unrestricted funds 2022 £ | Restricted funds 2022 £ | Total funds 2022 £ |
|--|--|--|---------------------------------------|
| Tangible fixed assets | 3,576,484 | 289,337 | 3,865,821 |
| Fixed asset investments | 1,866,154 | - | 1,866,154 |
| Heritage assets | 1,284,515 | 950,053 | 2,234,568 |
| Current assets | 1,638,926 | 522,399 | 2,161,325 |
| Creditors due within one year | (393,174) | - | (393,174) |
| Provisions for liabilities and charges | (2,225,000) | - | (2,225,000) |
| | <hr/> | <hr/> | <hr/> |
| Total | 5,747,905 | 1,761,789 | 7,509,694 |
| | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> |

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

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

26. Reconciliation of net movement in funds to net cash flow from operating activities

| | Group 2023 £ | Group 2022 £ |
|--|--------------------|--------------------|
| Net (expenditure)/income for the year (as per Statement of Financial Activities) | (49,358) | 663,235 |
| Adjustments for: | | |
| Depreciation charges | 433,286 | 411,176 |
| Gains/(losses) on investments | 67,348 | (33,690) |
| Dividends, interests and rents from investments | (14,330) | (2,794) |
| Profit on the sale of fixed assets | - | (625) |
| Decrease in stocks | 13,075 | 9,277 |
| Decrease in debtors | 49,098 | 141,712 |
| Decrease in creditors | (95,659) | (84,508) |
| Pension scheme adjustments | 221,000 | 264,000 |
| Net cash provided by operating activities | 624,460 | 1,367,783 |

27. Analysis of cash and cash equivalents

| | Group 2023 £ | Group 2022 £ |
|--|--------------------|--------------------|
| Cash in hand | 1,940,596 | 1,917,802 |
| Total cash and cash equivalents | 1,940,596 | 1,917,802 |

28. Analysis of changes in net debt

| | At 1 April 2022 £ | Cash flows £ | At 31 March 2023 £ |
|--------------------------|-------------------------|-----------------|--------------------------|
| Cash at bank and in hand | 1,917,802 | 22,794 | 1,940,596 |
| | 1,917,802 | 22,794 | 1,940,596 |

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

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

29. Capital commitments

| | Group 2023 | Group 2022 |
|---|-----------------------|-------------------|
| | £ | £ |
| <i>Contracted for but not provided in these financial statements</i> | | |
| Acquisition of heritage assets | - | 523,000 |
| | <u> </u> | <u> </u> |

30. Pension commitments

The group operated three defined contribution schemes during the year. The employer pension costs represents contributions payable by the group to the funds and amounted to £37,480 (2022: £30,662). Employer and employee contributions totalling £4,107 (2022: £4,441) were payable to the funds at the balance sheet date and are included within creditors.

The Group operates a defined benefit pension scheme.

The Museum operates a defined benefit pension scheme for qualifying employees providing benefits based upon final pensionable pay. The scheme closed to new entrants during 2018/19. The pension scheme is funded by the payment of contributions and assets of the plan are held in a separately administered fund.

The most recent comprehensive actuarial valuation of pension scheme assets and the present value of the defined benefit obligation were carried out at 31 March 2022.

Principal actuarial assumptions at the balance sheet date (expressed as weighted averages):

| | At 31 March 2023 | At 31 March 2022 |
|-----------------------------------|-----------------------------|---------------------|
| | % | % |
| Discount rate | 4.70 | 2.80 |
| CPI inflation | 2.70 | 3.10 |
| Salary increases | 3.95 | 4.35 |
| Pension increases | 2.70 | 3.10 |
| Pension accounts revaluation rate | 2.70 | 3.10 |
| | <u> </u> | <u> </u> |

| | At 31 March 2023 | At 31 March 2022 |
|----------------------------------|-----------------------------|---------------------|
| | Years | Years |
| Mortality rates (in years) | | |
| - for a male aged 65 now | 21.6 | 21.8 |
| - at 65 for a male aged 45 now | 22.9 | 22.5 |
| - for a female aged 65 now | 24.6 | 24.6 |
| - at 65 for a female aged 45 now | 25.7 | 25.7 |
| | <u> </u> | <u> </u> |

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

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

30. Pension commitments (continued)

Sensitivity analysis

| | At 31 March 2023 | At 31 March 2022 |
|--|-----------------------------|---------------------|
| | £ | £ |
| Discount rate +0.1% | 148,000 | 243,000 |
| Discount rate -0.1% | (159,000) | (243,000) |
| Mortality assumption - 1 year increase | 276,000 | 473,000 |
| Mortality assumption - 1 year decrease | (276,000) | (473,000) |
| CPI rate +0.1% | (11,000) | (14,000) |
| CPI rate -0.1% | 11,000 | 14,000 |

The Group's share of the assets in the scheme was:

| | At 31 March 2023 | At 31 March 2022 |
|-----------------------------------|-----------------------------|---------------------|
| | £ | £ |
| Equities | 9,013,000 | 9,005,000 |
| Debt Instruments | 1,283,000 | 1,377,000 |
| Property | 368,000 | 451,000 |
| Cash and other liquid assets | 257,000 | 327,000 |
| Other | 234,000 | 124,000 |
| Total fair value of assets | 11,155,000 | 11,284,000 |

The actual return on scheme assets was £146,000 (2022 - £1,256,000).

The amounts recognised in the consolidated statement of financial activities are as follows:

| | 2023 | 2022 |
|--|------------------|-----------|
| | £ | £ |
| Current service cost | (339,000) | (364,000) |
| Interest income | 312,000 | 214,000 |
| Interest cost | (372,000) | (294,000) |
| Actuarial gains | 2,446,000 | 1,929,000 |
| Total amount recognised in the Consolidated statement of financial activities | 2,047,000 | 1,485,000 |

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

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

30. Pension commitments (continued)

Movements in the present value of the defined benefit obligation were as follows:

| | 2023 £ |
|--|-------------------|
| Opening defined benefit obligation | 13,509,000 |
| Current service cost | 339,000 |
| Interest cost | 372,000 |
| Contributions by scheme participants | 52,000 |
| Actuarial gains | (2,612,000) |
| Benefits paid | (505,000) |
| Actuarial gains not recognised | (556,000) |
| <i>Closing defined benefit obligation</i> | 10,599,000 |

Movements in the fair value of the Group's share of scheme assets were as follows:

| | 2023 £ |
|---|-------------------|
| Opening fair value of scheme assets | 11,284,000 |
| Expected return on assets | 312,000 |
| Actuarial losses | (166,000) |
| Contributions by employer | 178,000 |
| Contributions by scheme participants | 52,000 |
| Benefits paid | (505,000) |
| <i>Closing fair value of scheme assets</i> | 11,155,000 |

| | 2023 £ | 2022 £ |
|---|--------------|------------------|
| Defined benefit obligation | 10,599,000 | 13,509,000 |
| Fair value of scheme assets | (11,155,000) | (11,284,000) |
| Surplus not recognised in balance sheet | 556,000 | - |
| <i>Net pension liability</i> | - | 2,225,000 |

The net pension surpluses of £556,000 at 31 March 2023, assessed in accordance with FRS 102, is not recognised in the balance sheet as the Museum is unable to recover this surplus from the pension scheme.

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD**(A company limited by guarantee)**

NOTES TO THE FINANCIAL STATEMENTS*FOR THE YEAR ENDED 31 MARCH 2023*

31. Related party transactions

The charitable company owns 100% of its subsidiary National Coal Mining Museum Trading Limited. During the year, expenditure was recharged of £22,088 to the subsidiary company (2022: £3,680) for wages. At the year end amounts totalling £19,024 (2021: £5,643) are owed to the parent charitable company by the trading subsidiary.

Cllr D Jeffrey is a Trustee, the Chair of the Board of Trustees and is also the Leader of Wakefield Metropolitan District Council (WMDC). During the year the Museum received income of £27,127 (2022: £30,455) from WMDC in relation to a Light Up Grant (£11,653), a Connecting Cultures Grant (£10,474) and an XPLORE grant (£5,000), (2022 in relation to a Restart Grant (£21,500) and a Light Up Grant (£8,955)).

There was then £6,779 (2022: £5,000) of deferred income from WMDC in relation to Connecting Cultures (2022: XPLORE project).

Expenditure of £30,441 (2022: £33,130) was incurred with WMDC. At the year-end, this included £1,785 (2022: £2,232) within creditors. These amounts are for services provided by the Council, such as site security, refuse collection and premises licencing.

Wakefield MDC also pays money over to the Museum on behalf of many local schools who visit the Museum for school trips.

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

England & Wales - Charity number 517325

Accounts

Registered number: 1702426

Charity number: 517325

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

CONTENTS

| | Page |
|---|---------|
| Legal and administrative details of the museum, its trustees and advisers | 1 - 2 |
| Chair's statement | 3 - 4 |
| Trustees' report (including Directors' Report and Strategic Report) | 5 - 28 |
| Independent auditor's report | 29 - 33 |
| Consolidated statement of financial activities | 34 - 35 |
| Consolidated balance sheet | 36 - 37 |
| Museum balance sheet | 38 - 39 |
| Consolidated statement of cash flows | 40 |
| Notes to the financial statements | 41 - 76 |

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

LEGAL AND ADMINISTRATIVE DETAILS OF THE MUSEUM, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2022

Trustees

Cllr D Jeffery, Chair
Dame Julie A Kenny DBE DL (Resigned as Trustee and Vice-Chair 12 November 2021)
The Rt Hon the Baroness W A Taylor (Resigned 12 November 2021)
Mr P M Carragher – Trustee appointed as Vice-Chair 12 November 2021
Mr N Pearce (Resigned 4 May 2021)
Mr T Shaw
Ms T Garrett
Mr D Wilkin
Mr S Hoult (Resigned 4 August 2021)
Mr J Alstead (Appointed 12 November 2021)
Dr P Foreman (Appointed 12 November 2021)
Mr P Marshall (Appointed 12 November 2021)
Mrs L Page (Appointed 12 November 2021)
Ms S Wilkinson (Appointed 12 November 2021)

Company registered number

1702426

Charity registered number

517325

Registered office

Caphouse Colliery, New Road, Overton, Wakefield, WF4 4RH

Company secretary

Ms J Elliott

Chief executive officer

Mrs J Layfield

Senior management team

Mrs J Layfield, Museum Director
Ms J Elliott, Director of Finance, Planning & Performance
Mr S McLoughlin, Engagement/Mine Director

Independent Auditor

BHP LLP, 2 Rutland Park, Sheffield, S10 2PD

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

**LEGAL AND ADMINISTRATIVE DETAILS OF THE MUSEUM, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2022**

Bankers

Barclays Bank plc, Trinity Walk Shopping Centre, Teall Way, Wakefield, WF1 1QS

Legal Advisors

Chadwick Lawrence, 8-16 Dock Street, Leeds, LS10 1LX

Internal Auditors

Audit Yorkshire, York Teaching Hospital NHS Foundation Trust, Park House, Wigginton Road, York, YO31 8ZZ

Investment Advisors

Robertson Baxter Limited, Beck House, 1 Abbey Road, Shepley, Huddersfield, HD8 8EP

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

CHAIR'S STATEMENT FOR THE YEAR ENDED 31 MARCH 2022

On 1 April 2021 the National Coal Mining Museum remained closed but by the end of March 2022 we have welcomed 40,187 visitors through the Museum this year with just over 40% of those having had the opportunity to experience our unique underground tour. This has been a year of change; the Government launched its Spring 2021 Covid-19 Response in February 2021 with its 4-stage road map providing the possibility of limited opening from 17 May and something closer to “normal” from 21 June (later moved to the 19 July). I am so proud of the team (trustees, staff and volunteers) who have supported this Museum and guided it through such unprecedented times, demonstrating exceptional resilience in the face of unexpected challenge and working hard to ensure our visitors have an engaging and uplifting experience whether in person or on-line. It was so thrilling to come to site in the summer and see so many people enjoying our beach experience, riding the train and taking part in our learning activities.

This year we were fortunate to be awarded £1million from the DCMS Public Bodies Infrastructure Fund which has enabled essential conservation work to be carried out on the large items within our Industrial Collections.



Before....



And after!

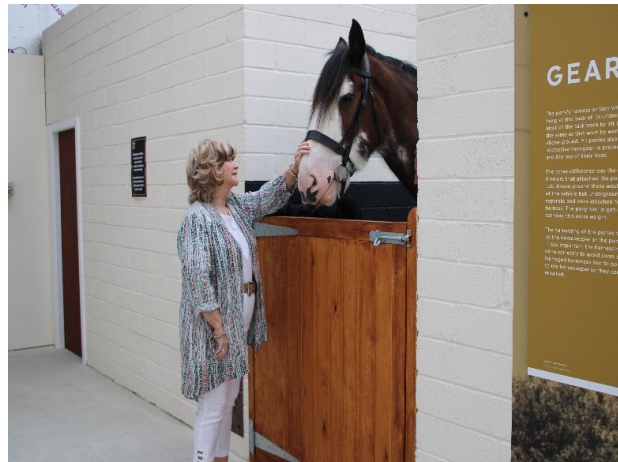
We are so grateful for the continued support for our capital backlog requirements by the DCMS. We will, over the course of next year, bring more and more items from this part of collection out onto site. This, together with our work on introducing interpretation panels across the site, further deepens the experience of our visitors. In addition our volunteers, through the National Lottery Heritage Funded Coalfield Conversations Project, are continuing to develop new ways of engaging visitors with our surface offer.

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

CHAIR'S STATEMENT FOR THE YEAR ENDED 31 MARCH 2022

My favourite project this year has been the opening of our new Pony Discovery Centre - supported by LEADER grant funding - providing new stabling for our three Pit Ponies and Finn our Clydesdale horse, and generating new opportunities to tell the stories of how these animals worked to support the mining industry. We built the Centre at the Hope Pit with the aim of encouraging our visitors to explore the full range of our site and we have been hugely excited by how successful it has been with over 50% of our visitors now stating that they have visited both Hope and Caphouse.



The underground tour continues to be the high point of our offer. We closed the underground to visitors in March 2020 and finally welcomed them back in July 2021. We carried out a stringent health and safety assessment to ensure the safety of both our visitors and Mine Guides. We started small with tours of six (rather than the pre-Covid 19) however we have learnt much from this experience. Our Guides have really enjoyed the more intimate tour and the opportunities it has presented in terms of a deeper level of engagement. We will continue to review this as we move forward and will look to find the optimal number of our underground tours.

Over the course of the year the Museum has continued to receive some excellent PR. There is a continued interest in individuals exploring their own mining heritage exemplified in programmes such as Freddie and Jamie's DNA Journey, Who Do You Think You Are and Jane McDonald's - My Yorkshire. There is also an increased interest in the industrial heritage, I was particularly thrilled recently to welcome Michael Portillo on site filming for his upcoming TV series.

Despite the operational challenges that Covid has brought we have continued to look forward and think about the future. In September 2021 we signed off our new and revised strategic objectives. As part of this work we consulted with key stakeholders and were blown away by their continued support and enthusiasm for our story. We heard that we need to be ambitious for the future both externally, standing confidently as the National Coal Mining Museum for England, but also supporting our local communities, understanding what they want from us and how we can help them achieve their ambitions. In addition we have appointed PLB Limited to develop our master plan for the next ten years. This work will build on the lessons we have learnt from Coalfield Conversations and the opening of the Pony Discovery Centre. Our goal is to build better engagement with our surface offer, broadening the story we tell and increasing the amount of time our visitors spend on site.

We end this year cautiously optimistic and continue to work towards achieving our long-term vision for the Museum. Personally, I would like to thank the Trustees both past and present for their support through another challenging year. On behalf of the Trustees I would also like to thank the dedicated, enthusiastic and capable leadership team and all the staff of the Museum who have continued to adapt and respond to an ever- shifting landscape. We move into 2022-23 feeling optimistic for our future and excited about the opportunities ahead of us.

Name Cllr Denise Jeffery
Chair

Date 16 September 2022

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2022

The Trustees present their report and the audited Financial Statements of the Group and Museum for the year ended 31 March 2022. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the Group and Museum.

The Financial Statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

Trustees of the charity

The directors of the charitable company are its trustees for the purposes of charity law. The Trustees who have served during the year and since the year end were as follows:

Cllr D Jeffery, Chair

Dame Julie A Kenny DBE DL (Resigned as Trustee and Vice-Chair 12 November 2021)

The Rt Hon the Baroness W A Taylor (Resigned 12 November 2021)

Mr P M Carragher – Trustee appointed as Vice-Chair 12 November 2021

Mr N Pearce (Resigned 4 May 2021)

Mr T Shaw

Ms T Garrett

Mr D Wilkin

Mr S Houlton (Resigned 4 August 2021)

Mr J Alstead (Appointed 12 November 2021)

Dr P Foreman (Appointed 12 November 2021)

Mr P Marshall (Appointed 12 November 2021)

Mrs L Page (Appointed 12 November 2021)

Ms S Wilkinson (Appointed 12 November 2021)

About the National Coal Mining Museum for England (NCMME)

The Museum is a charity limited by guarantee. The Museum (as Yorkshire Mining Museum) opened to the public 34 years ago on 6 June 1988. It occupies two colliery sites, Caphouse and Hope Pit, which are, together, the only surviving intact example of a rural nineteenth-century colliery in the UK and the only remaining deep coal mine in England.

Because of its unique status and survival, the Museum gained national status in the 1990s to become the National Coal Mining Museum for England. The Museum is also an active mine governed by the Mine Regulations of 2014 and maintains the ambience and appearance of the mine at the point of its closure; this keeps the Museum historically authentic and makes for a compelling visitor experience, but it also means that the mine has some of the strictest health and safety requirements of any public attraction.

In the past, the mine worked at least six seams in its life, including the New Hard seam at 140m deep that now houses the underground tour experience enjoyed by visitors. Whilst the first shallow workings date from the 1790s, the deep mine is Victorian and extensive work has taken place to preserve the historic roadways and the nineteenth-century furnace shaft, and to provide underground displays and interactive exhibits, ensuring that the experience remains immersive and relevant. On the surface the mine buildings on the site are collectively known as the heapstead, and it is this group of buildings that represents many peoples' understanding of what a mine should look like. As well as the mine buildings there are also outdoor public spaces including a playpark, a pony discovery centre, a mine railway, a nature trail and memorial garden. Additionally, the site has an extensive minewater treatment system including pumps, lagoons and reed beds.

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2022

Indoors there are education spaces for formal and informal learning, a shop and a conference centre, extensive formal displays providing histories of past and contemporary methods of mining and displays of mining machinery and social history artefacts. There are also three Museum stores and a library.

Objectives and Activities

a. Policies and objectives

The main objective of the Museum is to advance the education of the public in the history of mining in England by the provision and maintenance of a museum both underground and on the surface at the former Caphouse Colliery, for the demonstration of past and contemporary mining methods and the exhibition of machinery and other items connected with mining and industrial archaeology.

The following objectives are the basis of the strategic framework that enables the Museum to deliver to its core purpose.

1. To preserve, safeguard, develop and research our historic site and collection of national importance to the highest museum standards
2. To deliver engaging and exciting learning experiences across diverse audiences, through our tours, exhibitions, workshops, activities, events and use of spaces
3. To extend our reach, remove barriers to access and maximise the impact of our resources and expertise, locally, nationally and internationally
4. To be a safe, efficient, accountable, inventive and resilient organisation, where staff and volunteers feel valued and empowered.

b. Strategies for achieving objectives

The Museum's current strategic framework was developed in 2014. The Museum's mission is to keep coal mining alive by preserving and sharing its rich heritage and encouraging learning for everyone with the unique Museum site and collections. The vision is to be the leading Museum on coal mining in England, attracting people from all backgrounds and places for inspirational learning and heritage of coal mining. Under each of the aims there are a series of strategic objectives which are as follows:-

1. To preserve, safeguard, develop and research our historic site and collection of national importance to the highest museum standards
 - a. To preserve and develop the underground and historic site
 - b. To conserve the collections and improve their storage facilities
 - c. To collect and document material relating to coal mining in England
 - d. To provide a centre for research into coal mining in England
 2. To deliver engaging and exciting learning experiences for across diverse audiences, through our tours, exhibitions, workshops, activities, events and use of spaces
 - a. To interpret the site, and collections in the main galleries and underground to demonstrate the heritage of coal mining
 - b. To provide exhibitions that illuminate and enliven the story of coal mining in England
-

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2022**

- c. To provide an education service to schools that is responsive to changing and diverse needs
 - d. To provide engaging formal and informal learning opportunities for diverse and defined audiences, and particularly for children, that enrich lives and help to alleviate the effects of poverty and other disadvantages within society
3. To extend our reach, remove barriers to access and maximise the impact of our resources and expertise, locally, nationally and internationally
- a. To extend the reach of our collections in line with our national remit through loans and external exhibitions
 - b. To provide tailored outreach activities and visits and talks off-site
 - c. To develop a network of volunteers to conduct activities that the Museum would otherwise not provide
 - d. To share good practice with other museums and organisations, provide support and advice where it is requested and be an advocate for the Museum and its network
 - e. To remove barriers to access wherever possible to ensure that the widest possible range of the public can visit or access services
 - f. To use technology to broaden access to the collections
 - g. To use communications and marketing strategies to increase the profile of the Museum, locally and nationally.
4. To be a safe, efficient, accountable, inventive and resilient organisation, where staff and volunteers feel valued and empowered.
- a. To ensure that safety is paramount and that health and safety is the primary consideration of all Museum activities
 - b. To raise sufficient funds to ensure the continued development of the Museum
 - c. To value the Museum staff and harness their expertise at every level of the organisation to provide a world class visitor attraction
 - d. To ensure that the governance and organisational health of the Museum is handled according to the appropriate frameworks
 - e. To ensure the Museum systems function efficiently

Behind the strategic objectives are a series of 9 performance indicators. The Museum reopened its door on 19 May 2022 with a limited surface offer moving to its full opening on the 21 July as part of the Stage 4 of the Governments Spring 2021 Covid-19 Response. From 19 May the Museum resumed measurement against its standard performance indicators with targets baselined against the expected fall in visitor numbers.

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2022

The Museum reinstated the work on its strategic review and master plan.



This started in 2020-21 with the development of the Why statement:

“We go deep into the heart of what coal mining means to us and this nation. We scratch beneath the surface, we pick at the life beneath, we unearth the history and the pride. We spark coal to life. We raise a lamp to the stories, the culture, the values. We illuminate the past and we light the future of our connection with coal, mining and its rich heritage. We are the guardians of the deep, the custodians of the coal, we are the keepers of the stories and the treasurers of the memories. We will pass them on”

During 2021-22 Palmer Squared Consultancy were commissioned to review, refine and/or develop the Museum’s current set of strategic objectives. The objectives of the review were as follows:

- To collect individual views from the Board of Trustees, Executive team and key stakeholders in order to review, refine and/or develop our current set of strategic objectives within the context of their ambitions for the Museum
- Collate views into a discussion document for the Board of Trustees and Executive team
- Facilitate a workshop based around discussion document for the Board and Executive team
- Articulate a reviewed set of strategic objectives for delivery to the Board of Trustees.

The new strategic aims were approved in September 2021. In July 2021 a brief went out to procure a consultancy to support the Museum in developing a 10-year master plan and funding strategy. The aims of the master plan are to:

- Review the visitor experience at the Museum – to develop a greater understanding of potential capacity and how visitors could move around the site. Consideration of commercial opportunities, exhibition potential, hygiene factors and how to increase dwell time.
- Using the “Why” develop the vision and story for the Museum. Look at the key themes and stories that we need to explore and demonstrate on site. Identify what are core and what should be delivered through rotating temporary exhibitions. Create wider learning opportunities for formal and informal learners, communities of

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2022

interest and inter-generational groups. Explore the collections and opportunities around storage, display and interpretation.

- Give access to undiscovered, undervalued, and underused parts of the site; preserve and conserve the historic collections, buildings and landscape of the mine estate.
- Consider the long-term future of the underground mining experience and how this should be developed within the master plan.
- Look at the potential for TCA (The Coal Authority) partnership to deliver options for telling the future story of coal.
- Ensure that the strategy and plans are cohesive and will provide the justification to enable the Museum to take forward capital development projects across the site. A funding strategy and prioritised implementation plan will therefore be key outputs.
- Create a 10-year business plan that goes alongside the master plan that takes into account the financial position of the Museum in terms of income and expenditure, grant in aid and funding to create a viable business model to help the Museum become more financially resilient and independently sustainable.

The plans involve

- Consultation with trustees, stakeholders, staff, volunteers and the community on proposals for the development of the Museum
- Benchmarking with key industrial heritage attractions, museums and visitor destinations both locally and nationally
- Discussions with key stakeholders and partners

The consultants will report back to the Museum in September 2022.

c. Activities for Achieving Objectives

To preserve, safeguard, develop and research our historic site and collection of national importance to the highest Museum standards

The Museum is carrying out a thorough review of its collections. We were successful in our application to the Public Bodies Infrastructure Fund receiving £1million for essential maintenance works. Our heritage conservation programme focussed on core conservation work of 31 items from the industrial collection, including, the portrait of Howard Aston Allport by Ernest Moore which will form an integral part of our Portraits exhibition in October 2022 and four banners which were conserved by the specialist conservation team at the Peoples History Museum.

The second stage of the Collections Review was carried out during 2021-22 focussing on the Museum film collection. The Museum will be looking to secure funding to digitise the film collection.

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2022

To deliver engaging, exciting learning experiences across diverse audiences, through our tours, exhibitions, workshops, activities and events and use of spaces

The Museum reopened its underground experience in July 2021, numbers were limited to six per cage as per our Covid Secure Risk Assessment with masks continuing to remain in use during the visit as a result of this review. The response from our visitors was overwhelmingly positive with tours booking up weeks in advance. Feedback from both visitors and our Guides has indicated that a reduced number of visitors on tours significantly improves the experience for both parties.

The Museum completed construction of its new Pony Discovery Centre in June 2021 with grant funding from LEADER. The Pony Discovery centre facilitates a more in-depth exploration of the role colliery horses played in coal mining heritage as well as providing much improved stabling facilities for the Museum's 3 pit ponies and Clydesdale horse. The project further develops the Museum's surface offer drawing visitors to the Hope end of the site.

The Museum opened its new temporary exhibition "Gala Day!" celebrating stories from coal mining galas. Showcasing objects and mining banners from the Museum's collections and objects on loan, the displays shared memories and experiences from mining communities, whose values and traditions stretch back through generations. Located in a number of buildings to encourage visitors to explore the full breadth of the site we have also developed a trail to encourage family audiences to engage more deeply with the exhibition.

Considerable work has been undertaken to provide interpretation panels for all items of the collection which are based around site, to help our visitors to learn more about different items in the collection and their function.

To extend our reach, remove barriers to access and maximise the impact of our resources and expertise, locally, nationally and internationally.

For the first half of the year the Museum continued to provide a schools offer through its innovative virtual learning programme; three different workshops were designed focussing on Meet the Miner, Victorian Children and Rocks and Fossils and we delivered 51 of these, covering 34 schools, 1,309 children and 93 adults. From September the Museum was able to bring schools back on site, numbers were limited in line with our Covid Risk Assessment with a maximum of three classes on site at a time. There is a keen interest from schools to come on site with demand outstripping capacity.

The Museums NLHF funded Coalfield Conversations continued to work remotely with volunteers through lockdown and was pleased to welcome volunteers back to site from 21 July. Various recruitment days have been carried out with new volunteers adding to the existing cohort. Work has included a community banner project, development of trails on site and partnership working with Brass Bands England which culminated in the Museum's first marching brass band competition in June 2022.

The Museum launched its new website in August 2021. The website integrates the learning from the teams during lockdown significantly building on the Museums ability to engage digitally with its audiences; key additions include an interactive map and improved access to information on the collections.

To be a safe, efficient, accountable, inventive, and resilient organisation, where staff feel valued and empowered.

The Board of Trustees of carried out a skills audit and implemented a succession plan on the back of which five new trustees were appointed in November 2021 increasing the Museum's skills within visitor engagement, heritage, commercial and audience development.

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2022

Bringing a team back to site after Covid has been challenging particularly given the staff restructure which was implemented in 2020-21 and COVID. We are focusing on building a strong and collaborative museum culture, and to help with this, we have commissioned workshops from Art of Brilliance. These have focused on working through what staff feel they need from their working lives and developing their ideas for team spirit within the Museum.

The operational plan and financial budget for the 2021/22 financial year was developed at a time when nationally and locally the economic and operational landscape remained uncertain, as relaxation of Coronavirus pandemic restrictions came into effect. Within a breakeven budget, provision was made for non-recurrent project expenditure which was phased towards the end of the financial year when actual performance against target was known and availability of resources more certain.

The Museum's business model was based on the assumption that, prior to a full reopening, the site would be closed for the months of April and May and that expected demand for visitors would broadly equate to 38% of the pre Covid year. In reality, the surface offer resumed in May, but the underground offer remained closed to visitors for a further two months. It is really pleasing therefore that, despite this variance, overall visitor numbers equated to almost 97% of the annual target and the shortfall in generated income was offset by the extension to the Government's Coronavirus Job Retention Scheme, covering the months when the offer was not fully resumed.

The outturn against the operational budget was a surplus of £200k as a result of a number of vacancies in difficult to fill positions within the staffing structure, together with non-pay underspendings including a delay in delivering a project to refresh the exhibits within our underground tour. This is now planned for 2022/23.

The surplus, as presented in these statutory financial statements, builds on the operational outturn, adjusting for non-cash accounting adjustments including depreciation and the movement on the valuation of the West Yorkshire Pension Fund in line with the requirements of Financial Reporting Standards.

During the year it has been possible to conserve and restore key pieces of mining related machinery following the receipt of £1m as a result of a successful application to the DCMS (Department for Culture, Media and Sport) Public Bodies Infrastructure Fund 2021. The ability to restore and display these evocative examples of mining heritage will play an important part in site interpretation in the future.

The volatile nature of the global investment market has seen the value of the Museum's investment portfolio fluctuate throughout the year settling at the year end with a modest increase in the overall value. The Finance and Audit Committee have worked with the Museum's investment advisors to oversee the performance of the portfolio and to manage and mitigate risk as far as possible. Access to the investment portfolio will be a necessary consideration as the master planning work progresses.

The Museum has maintained a strong position in terms of liquidity. The significant movement in cash balances between the start and the end of the financial year is principally a matter of timing and reflects the impact of costs incurred in year but physically settled early in 2022/23. The Museum's reserves position demonstrates an increase in free reserves of £225k consistent with the operational surplus reported above and a subdued growth in the value of the investment.

The 2021/22 Trustees Report and Accounts received an unqualified Audit opinion when the Accounts were approved by the Board in September 2022.

The Museum is the sole shareholder of National Coal Mining Museum Trading (NCMMT) Limited whose principal activities are the retailing of gifts, souvenirs and educational items associated with the mining industry and the provision of catering and conferencing facilities. Pre Covid NCMMT Limited annually donated all generated profit to the Charity, however, given

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2022

the uncertainty of the 2020/21 financial year a decision was made for NCMMT Limited to retain the surplus generated in the 2019/20 financial year in order to provide working capital during this challenging period. Despite returning a deficit in the 2020/21 financial year, the retaining of the previous year's surplus supported the NCMMT Limited in remaining solvent during the 2020/21 financial year when levels of trade were much reduced. In order to support the on-going recovery of the NCMMT Limited during the phased post Covid recovery period, the surplus generated in the 2021/22 financial year has once again been retained within NCMMT Limited to support on-going working capital as trade grows, visitors return and the offer develops.

Information on fundraising practices

During 2021/22 opportunities for fundraising have been restricted, however, all opportunities for support from grant giving bodies have been pursued. All fundraising activity carried out on behalf of the Museum during 2021/22 was undertaken by Museum staff or registered Museum volunteers. The Museum is registered with the Fundraising Regulator and upholds the commitments of its Fundraising Promise, including but not limited to, compliance with the Fundraising Code of Practice. We monitor and record any complaints relating to fundraising activities and are pleased to report that for the financial year ending 31 March 2022, no complaints were received. A copy of the Fundraising Promise and the Museum's Complaints Policy are freely available within the 'Get Involved' section of the Museum's website. As part of our commitment to treat all of our donors fairly, we ensure that no one is unduly pressured to make a donation. If any of our current donors wish to stop giving, we will respect their decision. The needs of people in vulnerable circumstances are also recognised and acknowledged.

d. Main activities undertaken to further the Charity's purposes for the public benefits

The trustees have had regard to the Charity Commissions guidance on public benefit and confirm that this guidance forms the basis of planning decisions at both strategic and operational levels. The primary public benefit of the museum is the education of the public in the history of mining.

Some of our activities for public benefit include:

- Virtual school workshops – 51 workshops and 1,402 people
- 2,527 facilitated on-site school visits aimed at developing children's knowledge of history and science within the context of mining
- 2,274 family learning activities on site
- 73 volunteers donating over 6,005 hours
- Over 1,000 enquiries responded to by our collection and library team
- 40,187 people coming visiting our underground experience and galleries with around 99% of them recommending a visit to others
- 133,567 website users engaging with our online content
- Two Temporary Exhibitions
- 15 Loans

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2022

Strategic report

Achievements and performance

a. Key financial performance indicators

The Museum is accountable for its performance to the Science Museum Group and historically its success has been measured by performance against a number of indicators relating to finance, numbers of visits and items loaned to other venues. The implications of the pandemic rendered many of these indicators not relevant to the operation of the business in the 2020/21 financial year. Performance against these agreed measures resumed in 2021/22 and, under the oversight of the Finance and Audit Committee, the Board of Trustees agreed a proportionate reduction to the annual targets reflective of the anticipated reduction in the number of visitors as the site reopened post Covid. Performance against these indicators and targets have been reported routinely to the Board throughout the financial year and, with exception of the modest shortfall in the number of overall visitors and a related shortfall in the number of children visiting the site, have been achieved or exceeded by the close of the year. Within the context of the delayed reopening of the Museum's underground offer and the reduced capacity per underground tour, performance overall has been really pleasing.

b. Review of activities 2021/22

To preserve, safeguard, develop and research our historic site and collection of national importance to the highest museum standards

The preservation and maintenance of the Museum's underground experience is by far the most important and time-consuming activity that the Museum carries out. The mine operations are subject to strict oversight and controls by the Health and Safety Executive (HSE). The 2014 Mine Regulations provide a set of strict checks and balances for mine owners, of which we are one. The HSE carried out two Major Hazard interventions on site, one on inrushes and one on shafts and winders. No material breaches were recorded. During the year over around £40,000 has been spent on the underground including repairs to the mine winder, one part of the triennial inspection, two compliance tests and a new cage door plus a continued programme of roadway repairs.

Continued support from the DCMS through allocations as part of their capital allocation funds has been critical in supporting the Museum in the continued challenge of complying with the requirements for conservation and maintenance of its buildings, collections and underground.



NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2022

The £1million received in 2021-22 for the heritage conservation grant has ensured that 31 items from the industrial collection have now received essential conservation and can be displayed to the public. It has also created the possibility of using the Museum's Industrial Compound to give visitors a greater insight into the collection and the requirements around conservation. In addition, a full Buildings Asset Management Plan has been commissioned, providing the Museum with a comprehensive overview of the requirements for all its buildings and developing an ongoing schedule for short-, medium- and long-term cyclical works.

The collections review continues with the focus, in 2021-22, on the Museum's film collection. An initial inventory has been taken with over 1400 films listed; a key priority for the Museum in 2022-23 will be to digitise these films to ensure their ongoing preservation. The Museum is hoping to work with the British Film Institution to ensure the appropriate care of those films which are original and support their collections policy.

In June 2021 the Museum employed a full-time Conservator to focus on hands-on conservation of the collection. Key projects in 2021-2022 included an underground mining bell, the BJD coal crusher (see picture below) and a wooden tool/part box. In addition significant progress has been made in writing condition reports and developing the Museum's conservation plans and future conservation projects.

Volunteers remain an essential resource supporting us in core research, conservation and documentation work. Our Hidden Voices volunteers have continued to transcribe our oral history collections working from home throughout lockdown and until the Museum opened fully in July. Our Industrial volunteers have given over 900 hours working on a variety of projects including getting our Bedford lorry back into working order



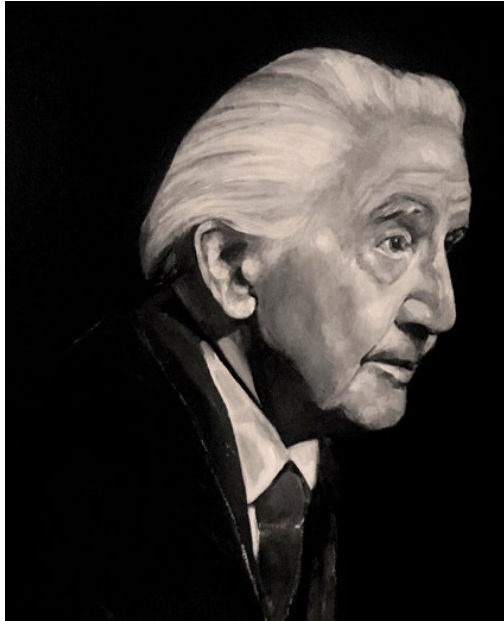
Throughout 2021/22, the Museum acquired 1,194 objects, 36 of which were purchases to help strengthen the collections. 1,338 items were formally accessioned into the museum collections, bringing the total of objects catalogued for 2021/2022 to 1,956 – this figure includes accessioned items and reference material.

Some notable acquisitions which were made are as follows.

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2022**



Acrylic Painting of Denis Skinner by the artist Fiona Wilson



Artwork by the artist George Bissil



British Jeffrey Diamond rigid hammer coal crusher



Handmade Model metal tub

As with all museums, we have a documentation backlog – our remaining backlog lies primarily within the photographic collection. 1,046 items from this have now been catalogued, we estimate we still have up to 50,000 photographs, negatives and slides to do. 747 items have been recommended for disposal.

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2022

To deliver engaging, exciting learning experiences across diverse audiences, through our tours, exhibitions, workshops, activities and events and use of spaces

The Museum currently services a predominantly regional audience with around 80% of visitors from Yorkshire; 43% of our total visitors come from within a 20 minute drive time. The Museum segments its visitors by behaviour with our top three audiences being:

- Facilitators which account for around half of our total visitors. These visitors enjoy enabling the learning and experience of others in their accompanying social group and supporting family time together.
- Experience Seekers who account for another quarter of our total visitors and are primarily motivated by the Museum's underground experience as a must-see destination.
- Affinity Seekers are our third most popular segment. These are those individuals where mining heritage links strongly to their own heritage and enjoy the opportunity to share personal stories and knowledge.

Just under half of our visitors are repeat visits however their last visit may have been within the last 2 years. The emphasis on reopening from Covid has been to focus on our facilitator families providing a high-quality school holiday offer. The Museum reopened to visitors on the 19 May and was able to provide its full summer holiday offer from the 21 July; this included the return of the underground tour (capacity limited to six in a cage as per our Covid Risk assessment), the opening of our Gala Day! exhibition and the return of Summer at the Beach.



The Museum has developed a comprehensive school holiday offer which includes a themed trail encouraging visitors to move around the site, Caphouse Creators workshops – STEAM focussed craft activities linked to the relevant holiday theme, Makers' Shed craft activities, living history story telling plus plethora of volunteer led pop-up activities.

In addition to the school's holiday programme the Museum is developing a series of events which run throughout the year. We had a second Christmas Light Up Event – working in partnership with Wakefield Council. This illuminates the key heritage assets of the site and aims to build on the Museum's Christmas offer creating a new "tradition" for our local audiences.



NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2022

The Museum restarted its Wacky Wednesday pre-schoolers programme in July. These sessions provide a shared learning experience for pre-school children and their carers including opportunities to take a closer look at different themes from the Museum which they can relate to their own lives.

The Museum aims to ensure the broadest possible access to our collections. The temporary exhibition programme enables the Museum to increase access to its collection and engage audiences by exploring topics in more depth and bringing the objects out of storage. Our exhibitions are mostly targeted at family audiences, but temporary exhibitions do give us the opportunity to target the hobbyists and enthusiasts who are interested in more niche subjects plus adding value for our return visitors.



Drawn from the Pits | 5 August 2020 – 4 July 2021

This exhibition featured the work of seven mining artists which is held in the collection at the Museum. From linocuts to lithographs, oils to charcoal drawings the art allowed our audiences a glimpse into the working world of miners and their communities.

Each artist has a different background. Some remained in the industry all of their working life, others left either through ill-health or to pursue art professionally. All relatively unknown, their art provides us with a window on an industry that no longer exists, and a community that has changed beyond recognition. For them and many other miners, art provided a way to record both the difficult and positive aspects of working in the mining industry and living in its community.

Gala Day! | 17 July 2021 – 20 March 2022

A vibrant exhibition which celebrated stories from coal mining galas. Showcasing objects and mining banners from the Museum's stores, the displays shared memories and experiences from mining communities, whose values and traditions stretch back through generations.

2021 was the 150th anniversary of the first Durham Miners' Gala, held in Wharton Park, 1871. Galas were a family day out and are still a big occasion today in ex-mining areas despite the closure of the mines. At its peak, the Gala attracted more than 300,000 people which is more than seven times the population of Durham itself.

Other regional galas followed a similar format, with a procession, speeches then an afternoon of activities and competitions. Competitions included the Coal Queen contest, Miss Miners' Lamp, fancy dress, children's art competitions. There were also brass band performances, wrestling, boxing, and children's entertainment.

From banners and bands to sports events and union rallies; despite redundancies and pit closures, the gala day remains at the heart of many former mining communities. This exhibition enabled visitors to experience some of the joy and pride surrounding the coal mining industry.

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2022

Women in the Miners' Strike 2020 | 29 February 2020 – 6 June 2021

In 2018 and 2019, a team of researchers from University College London and the University of Reading interviewed women from coalfields across Great Britain in order to record their experiences in the strike. This exhibition allowed visitors to hear and watch some of these interviewees.

Shine a Light | 16 June 2021 – 30 January 2022

An exhibition of mining related artworks by Wakefield artist Seanna Doonan.

The Museum opened its new Pony Discovery Centre at the Hope end of site in June 2021. The Centre was part funded with just under £73,000 of LEADER grant funding. The Centre has already proved a huge hit with our visitors providing increased access to our ponies and Clydesdale horse and an improved way of telling the story of the pit ponies through the interpretation and graphics within the centre. In addition the learning room, which is an integral part of the centre, has increased the opportunity to support school groups and given us a new space to use for activities during school holidays.

The Museum's formal learning programme has developed across the year. For the first half of the year three virtual school workshops were delivered; Meet a Miner, Victorian Children and Rocks and Fossils attended by 1,402 people. From July onwards surveys were sent out and the Learning team met with the Teacher Panel to review what schools would want when they could return to site. According to its Covid Secure Risk Assessment the Museum limited numbers to three classes on site at any one time. There is a choice of Science or History workshops. The History Workshop is delivered in the Museum's surface tunnel and is facilitated by the Museum's Living History Interpreters and Horse Keepers. The return of our volunteer cohort to move classes around site and ensure they get the most from their day has been an essential element in ensuring the smooth return of our onsite activity.



Research was undertaken to produce interpretation and images for the machinery and large objects on open display around the site. We now have 25 new interpretation boards with additional content aimed at our under 5's audience including items such as the Trepanner, Edeco Pump and the Turbo Alternator.

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2022

The permanent displays were updated with the refresh of three cases in the Mining Lives Gallery. Research was carried out and objects were sourced to update the Workforce case, Coal Queens case and the Disasters case. The Workforce case now looks at the role of post-war workers in the industry including Polish, Hungarian and Italian workers. The Coal Queens case now highlights the role of canteen women, focusing on an oral history recording made with Mollie Wright, a canteen lady who worked at South Kirkby canteen. The Disasters case has been redisplayed with Cadeby Disaster specific material on one side and a panel about disasters on the other side.

To extend our reach, remove barriers to access and maximise the impact of our resources and expertise, locally, nationally and internationally.

Loans from the Museum's collection include objects for temporary exhibitions and events, objects for display in permanent galleries and long-term loans to railway preservation societies. These loans ensure as many people as possible benefit from the learning experiences that are possible through our collections. During 2021-22 the number of UK loan venues totalled 15, against a target of 14. Some details below:

- 66 photograph albums containing photographs of colliery headgears by miner and photographer Albert Walker were loaned to the Whitworth Art Gallery, Manchester to be included in a major exhibition of the work of Turner Prize winning artist Elizabeth Price. This exhibition includes her new video KOHL that has taken inspiration from her research at the National Coal Mining Museum and, in particular, the Albert Walker archive of photographs of headgears. The video uses photographs from the archive.

This is the most comprehensive exhibition of Price's work to date and includes her Turner Prize winning video THE WOOLWORTH'S CHOIR OF 1979 and a large group of new sculptures and works on paper. The albums from the Albert Walker archive are at the centre of this exhibition, displayed in a bespoke cabinet that has been designed and built so that the full run of albums can be shown.

The exhibition has received coverage in the Guardian and the Telegraph.

- Two works of art were loaned to the Mining Art Gallery in Bishop Auckland.
- Eleven locomotives are held at eight venues in Wales, Kent, Staffordshire, Derbyshire and Yorkshire.

The Museum has two ongoing funded projects whose core purpose is around extending reach; these are the NLHF funded Coalfield Conversations project and Ignite Yorkshire, the four-year youth engagement project funded by IVE, an Arts Council bridge organisation.

The Ignite project is a four-year youth engagement project which aims to engage 14–25-year-olds in the industrial heritage along Yorkshire's waterways. The project is headed by IVE and NCMME are one of five delivery partners.

Outcomes have been limited by the pandemic. During the last year the Museum has engaged with young people in the following ways: free workshops delivered in the summer holidays by the Living History team to develop confidence in public speaking; a workshop was delivered in the new Pony Discovery Centre for young people from Wakefield Downs Syndrome group looking at the role of pit ponies using the stables, storytelling, and object handling; and, in November two young people from Highfields School did some work experience in the café.

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2022

The Coalfield Conversations is a 4-year National Lottery Heritage Fund project which works to increase visitor engagement through facilitated aboveground interpretation delivered through our cohort of volunteers. 2021-22 was the third year of the programme. Between March and July the focus was on two remote projects. The first, the Banner project, aims to produce a banner that tells the national coal mining story by serving as a visual engagement tool for volunteer interactions with visitors on site. The project involved a “call out” for stories across the former coal fields engaging communities from a broader geographic area than might normally have been possible. The second project “Voices in the Coal Shed” is a weekly volunteer-led blog which explores mining language and the literature inspired by coal mining. Monthly sessions are led by the in-house team to support the volunteers involved and to provide potential creative inspiration related to the current focus at the Museum.

Volunteers came back to site from 21 July and resumed their role of welcoming visitors and delivering pop up activities, incredibly we were able to have a volunteer presence across all four of the Museum’s zones with sessions being delivered in the Hub welcome area, the Mining Lives Gallery, the Powerhouse, the reed beds, the Pit Head Baths and Hope Pit. The Summer holidays opened with a brass band event as a result of a partnership developed with Brass Bands England. Three renowned brass bands played in multiple locations across the site. This event is the precursor to our first national marching band competition in 2022.

Between the school holidays the Coalfield Conversations team have been providing a programme of enrichment and training to help upskill the team in areas such as reflective practice methodologies for engaging more deeply with our visitors.

In 2021-22 the Museum upgraded its website moving from a site that was static to one which was more personalised and immersive. The aim was to ensure our website provided visitors with the information needed both to help them plan their visit and support deepening their knowledge and continuing their relationship with the Museum once they had left. The new website launched in summer 2021 and is the area where we have had the greatest digital growth with visitor figures rising from 85,237 in 2021-21 to 133,567 in 2021-22.

Instagram followers grew 13.5% from 1,677 to 1,904, Facebook lifetime followers increased by 9% from 19,048 to 21,803 with a daily reach of 7,559 people. Twitter had a modest increase of 3.5% from 5,033 to 5,210. Through the written press the museum reached 765.8 million people internationally with an estimated advertising value of £12.78 million. In broadcast media the museum appeared on the One Show, Jane McDonald: My Yorkshire and an international re-run of Jodie Whitakers ‘Who Do You Think You Are’.

The digital following over the lockdown period was from a highly engaged audience who were keen to deepen their understanding of coal mining. Initially we had good following from Facilitators who were keen to keep their children educationally engaged. Later on in the pandemic overwhelming interest then started to come from Professionals/Hobbyists and Affinity Seekers who wanted detailed mining content and we provided in depth snippets of mining history and essential mine maintenance which were well received.

Both audiences remained loyal coming out of lockdown with the larger audience of Facilitators regaining interest in the museum and enjoying the mining content as tasters and prompts for visits. These posts displayed high engagement related to visiting or suggesting events to friends, which has continued to increase the Museum’s reach. Mine maintenance and historical posts still perform extremely well with high engagement and discussions from Professionals/Hobbyists and Affinity Seekers.

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2022

To be a safe, efficient, accountable, inventive and resilient organisation, where staff and volunteers feel valued and empowered.

Most Museum staff started the year either on furlough or working from home and ended the year back to “normal”. The impact that Covid has had on individuals cannot be underestimated with changing expectations around working time and lifestyle preferences. The Museum had a number of resignations in the second half of the year as people reassessed life choices and made new starts; this made delivering our ambitions for the service very challenging. Time has been taken to support staff to think through what working life means to them and what they want from work, this process has been helped by the consultancy firm we employed, Art of Brilliance. The Museum is working towards a manifesto for staff creating new communications channels to allow them to express themselves and to feel they have a voice in the future of the Museum. Part of that has been the introduction of staff suggestion scheme which has proved popular and given staff the opportunity to sort some of the niggles that impact on their day to day working life.

Recognising the potentially devastating impact of the pandemic, the efficient prioritisation of operational costs and Government support, has meant that the Museum managed to achieve a stable financial position as we ended the 2020/21 financial year and entered 2021/22.

2021/22 is the second of a four-year plan to return to pre Covid activity and visitor numbers. The experience of the 2020/21 financial year was actively reviewed and our planning assumptions tested for validity and, acknowledging the continued uncertainties both nationally and globally, the integrity of the business model remained intact.

The reality of the phased relaxation of restrictions, the response of our visitors and the priority to maintain a safe site for our visitors and team members has resulted in performance during the 2021/22 financial year being within 4% of our assumed target visitor numbers.

The assessment made in 2020/21 of the forecast visitor numbers and anticipated related revenue streams underpinning the Museum’s business model had a target trajectory to be back to pre-Covid levels of activity in the 2023/24 financial year, with a reduced but growing offer in place and kept under active review in the intervening years. Based on our experience to date, the assumptions underpinning the forecast demand and capacity figures appear to be sound and the Museum continues on its journey to full recovery. As we have made and taken opportunities to build back better we are implementing changes throughout our operations, streamlining our administration and delivering cost efficiencies.

The Board has approved a balanced budget for the 2022/23 financial year based on our assumptions of post Covid capacity and demand and have considered the implications for the 2023/24 financial year when capacity and demand are both expected to increase and see a return to pre Covid visitor numbers.

The Museum is working to develop a Masterplan and associated Business Plan together with a detailed long term financial strategy and will build on the successes of previous years with opportunities to diversify income streams and attract sponsorship and grant funding.

On average during 2021/22 the Museum employed 80 staff on either a full time or a part time basis which is a 15% reduction on the previous year and reflects the restructure undertaken as a result of the Covid impact of reduced demand and capacity and the consequent impact on the profile of Museum opening days. We had 73 volunteers contribute both remotely and in-person to the Museum, accumulating a total of 6,005 hours.

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2022

Financial review

Income for the year was £4,469,973 (2021 £4,134,232). Expenditure for the year was £3,839,670 (2021: £3,926,581), resulting in an operating surplus of £630,303 (2021 £207,651). A net gain on investments of £33,690 (2021: £306,714), a tax charge of £758 (2021: credit £8,808) and an actuarial gain on the defined benefit pension scheme of £1,929,000 (2021: £235,000 loss) resulted in a surplus of £2,592,235 (2021: £288,173).

As at 31 March 2022 the Group held reserves totalling £7,509,694 (2021: £4,917,459), of which £1,761,789 (2021: £846,524) were held in restricted funds and £5,747,905 (2021: £4,070,935) were held in unrestricted funds. Included within unrestricted funds is £5,513,346 (2021: £5,725,852) of designated funds.

a. Going concern

The Trustees have considered the impact of COVID-19 on the Charity's activities, workforce and supply chain, as well as the wider economy. In addition, consideration has been given to the potential impact of the war in Europe and the implications on the economy globally, nationally and locally, together with the on-going impact on the investment market. Whilst it is not considered practical to accurately assess the duration and extent of the impact, the Trustees are confident that they have in place plans to deal with any short and medium-term financial losses and cash deficits that may arise.

The Board have prepared forecasts of income and expenditure and cash flow for the period to March 2024 which shows that they have sufficient reserves to be able to continue for the foreseeable future. Although there is no reason to assume a reduction, forecasts have been developed assuming both a continuation of the current level of DCMS grant monies and also a potential reduction. Having considered these alternative scenarios the Trustees continue to adopt the going concern basis of preparation for these financial statements.

b. Financial risk management objectives and policies

The Charity is supported by a Grant in Aid equating to circa 87% of its operational expenditure. Through effective management of expenditure and the maximisation of income generating opportunities the Museum has delivered operational and statutory surpluses in the 2021/22 and preceding two financial years. A consolidated breakeven budget for the 2022/23 financial year has been approved by the Board of Trustees. Anticipated recovery from the pandemic has been mapped to expected visitor numbers and respective income expectations for the forthcoming two years and the potential to manage costs within each forecast annual income target has been reviewed and approved. The Board have considered these plans and are confident that they provide a robust and sustainable framework to deliver and develop the Museum's offer in the short to medium term. Although not anticipated, any potential cash flow risks can be mitigated by reference to the Charity's Investment Policy.

The financial forecast for the Trading subsidiary is more challenging and is dependent on the volume of visitors to site and the related café and retail sales. The Museum is often seen as a 'free attraction' and therefore the challenge for both the Museum and the Trading Company is to create attractive opportunities for visitors to visit, stay, return and contribute financially when on site and online. Prior to the pandemic the Trading subsidiary was actively considering outsourcing the café and conferencing offer, however changes in the economic environment have led to those negotiations being aborted. Both the Museum and the Trading subsidiary view this as an opportunity to grow the business in house and as restrictions are eased the scale and scope of the offer is being reviewed and expanded and it is pleasing to note that in the 2021/22 financial year, excluding much appreciated non recurrent support, the Trading subsidiary was able to achieve a position of breakeven. While costs are being managed and opportunities for income generation are being explored, the Charity as the parent company, recognises the benefit of the trading subsidiary as a future income stream and has therefore committed

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2022

to providing financial comfort for the trading subsidiary for the forthcoming period, within the rules of Charity and Company Law.

c. Reserves policy

As a matter of policy, the Museum maintains sufficient reserves to enable it to discharge its responsibilities as a charity and to fulfil the responsibilities set out in its Memorandum and Articles of Association. The reserves consist of restricted reserves and unrestricted reserves. Restricted reserves are those where the donor or grant-giving body has provided the money to be spent on specific purposes that further one or more but not all of the Museum's charitable purposes. The restricted reserves held and their specific purposes are shown in note 23. The Museum does not hold any endowment funds within its restricted funds. Unrestricted funds are spent at the discretion of the Trustees to further the Museum's purposes and to fund any net expenditure which may be incurred annually in excess of the Museum's grant-in-aid funding, within the underlying principle that funds allocated to the Museum should be used for the purpose specified and should only be held when there is a plan for utilising those funds within a given timescale either for a specified or general purpose. Within the unrestricted reserves are twelve designated reserves where the Trustees have set aside unrestricted funds to be used for particular projects or commitments and these are shown in note 23.

The Museum's free reserves as at 31 March 2022 comprised the following

| | |
|--|------------------|
| | £ |
| Unrestricted reserves excluding pension liability | 7,972,905 |
| less: Designated funds - other | (652,347) |
| less: Designated funds represented by tangible and heritage assets | (4,860,999) |
| Free reserves | <u>2,459,559</u> |

It is the Museum's Reserve Policy to hold a minimum of 4-6 months' annual expenditure (£1,279,890) and a maximum of 12 months' annual expenditure (£3,839,670) in reserve. The total reserves as at 31 March 2022 lie within this range and are considered sufficient to mitigate the potential financial implications should any of the key identified risks need to be addressed. In particular, the free reserves are deemed adequate to meet an unforeseen reduction in income and provide sufficient working capital to continue operations. The free reserves are significantly invested within our investment portfolio and are primarily invested with Fusion Wealth. The Trustees regularly review the Reserves Policy and the Investment Policy and amend as appropriate to reflect likely funding requirements and known risks.

d. Pension liabilities

The deficit on the Local Government Pension Scheme has decreased from £3.9m to £2.2m and is recognised on the Balance Sheet. However, due to the long-term nature of the deficit, it is not expected to have any material impact on the Museum. Details are given in Note 30 in the Financial Statements. During 2020/21 the Trustees considered and challenged the assumptions underpinning the pension liability valuation and concluded that the assumptions are conservative and therefore the risk of overstating the net asset value on the Balance Sheet is minimal. The Trustees are not aware of any changes to these assumptions in relation to the 2021/22 financial year. In addition, there is a Guarantee and Indemnity in place between the National Coal Mining Museum for England Trust Ltd and Wakefield Metropolitan District Council in respect of the admission of employees to participate in the benefits of the West Yorkshire Pension Fund. The Trustees have considered whether the Museum is in a position to pay the pension scheme charges on a year-on-year basis and have

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2022

concluded that the Museum can comfortably meet these charges and that they are included within the approved balanced budget.

e. Principal funding

In the financial year 2021/22 the Museum received £2,453,000 grant-in-aid from the Department for Digital, Culture, Media and Sport (DCMS), channelled through the Science Museum Group (SMG). This core funding enables the Museum to preserve the underground, collections and buildings and offer free entry to the permanent collection for the general public regardless of income. The amount received in grant-in-aid represents a significant proportion of the Museum's total annual income, with the other main sources including grants for specific projects, donations, Coal Authority support, trading activities and in the 2021/22 financial year, the National Coronavirus Job Retention Scheme. Traditionally, a significant proportion of our 'other income' including donations and related gift aid is in support of our unique underground experience which was closed for almost four months of the 2021/22 financial year and when reopened, has operated at a reduced capacity, in order to keep our visitors and staff team safe. There has therefore been a consequent impact on the level of income generated.

f. Investment performance

The Museum's funds are governed by the Trustee Act 2000 and Charity Commission guidelines. A decision was taken some years ago to invest the reserve funds with a low tolerance towards risk in order to protect the capital sum. Early in 2018/19, following advice from Robertson Baxter the Museum's investment advisor, the Board of Trustees took the decision to transfer all of the funds to Fusion Wealth in anticipation of improved performance and service and an overall reduction in costs. All assets are trading on the recognised stock exchanges. Trustees regularly review and monitor performance. Until the final quarter of the 2021/22 financial year, reported performance had been good and a gain on the investment was expected, however the impact of the war in Europe on global markets, together with implications for inflation, resulted in a subdued gain in the value of the investment as at the year end. Investment performance is regularly monitored against the appropriate peer group/benchmark and although the short-term figures have reported slightly below benchmark, the longer-term performance has remained strong. The advice of Robertson Baxter, our investment advisors, is that the investment landscape is likely to remain volatile for the forthcoming financial year. It was agreed that no action or changes are necessary at this time. The Museum's Investment Policy prevents it from investing in any organisation engaged in activities that are likely to hinder the achievement of the objects of the Museum and the Board of Trustees have sought assurance that all potential actions have been taken to mitigate the risk of any exposure linked to the war in Europe. Investment performance is reported to and monitored by the Finance and Audit Committee on behalf of the Board. The Board's appetite for investment risk is regularly reviewed to ensure the investment portfolio remains appropriate.

Plans for future periods

2022-23 feels like the start of a new chapter.

This year the Museum agreed its new strategic objectives and started the process of developing its master plan which will form the basis of a ten-year business plan and funding strategy. 2022-23 continues this process of development and to some extent is a bridging year from where we were to where we want to be. 2022-23 will be an opportunity to fully engage in the master plan process and develop that work into what will become our 2023-2033 strategy!

Next year's plan builds foundation blocks, carrying out audits and feasibility studies in key areas we know will need to be a core part of our strategy. It enables us to build our knowledge and skills in readiness of the work to come and ups our game in some key areas around site presentation

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2022

Structure, governance and management

a. Constitution

The National Coal Mining Museum for England Trust Limited is a company limited by guarantee, governed by its Articles of Association, and has no share capital. It is registered as a charity with the Charity Commission and its registered number is 517325.

The principal objects of the Museum are to advance the education of the public in the history of mining in England by the provision and maintenance of a museum both underground and on the surface at the former Caphouse Colliery, for the demonstration of past and contemporary mining methods and the exhibition of machinery and other items connected with mining and industrial archaeology.

This means we collect, preserve, display and interpret whatever relates to the coal industry in England and to enable others to gain an insight into the mining industry and the life of mining communities. In short, we keep the stories of coal mining alive.

b. Register of people with significant control

The Museum knows or has reasonable cause to believe that there is no registrable person or registrable relevant legal entity in relation to the company.

c. Method of appointment or election of Trustees

Ten Trustees are currently in post, their recruitment has been through a proper process of skills audit, and appropriate open competition for places. Formal induction and on-going training of Trustees is now in place. The Board is supported by the following formally constituted Committees, Terms of Reference for which were agreed at the April 2017 meeting of the Board of Trustees:

Finance and Audit Committee – The Finance and Audit Committee consists of at least three Trustees, nominated for the full term of their office by the Board of Trustees. The Committee is charged with advising the Board on its financial responsibilities by supporting the Trustees' to fulfil their financial responsibilities and verify that the museum is operating within the financial requirements and guidelines set out in law, regulation and the museum's governing documents.

Remuneration and Nominations Committee - The Remuneration and Nominations Committee consists of at least three Trustees (currently four), who shall normally be the Chair, and two Trustees nominated for the full term of their office by the Board of Trustees. The Committee considers the following items and make recommendations accordingly to the Board of Trustees; new and revised HR policies; creation of new posts; major changes to the staffing structure; appeals for regrading; remuneration policy; appeals against disciplinary proceedings. The Remuneration and Nominations Committee also leads the process for Board appointments and make recommendations to the Board.

In addition, to comply with Mines Regulations 2014, the Board of the Mine Operator had been established to carry out the general duties of the mine operator, as defined by Regulation 7 of the Regulations. Regulation 7 is the underpinning requirement of these Regulations. It is intended to secure a co-ordinated, proactive approach to the management of health and safety, which ensures that risks are properly controlled. A Health and Safety Task and Finish Group has been established to undertake an audit during the first quarter of the year. Recommendations will subsequently be implemented.

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2022

d. Policies adopted for the induction and training of Trustees

The Museum has and follows an approved policy for the induction and training of Trustees.

e. Pay policy for senior staff

The pay and remuneration of the Museum's key management personnel is benchmarked against similar roles in the sector and was reviewed during the 2018/19 restructure process. Rates of pay are overseen by the Remuneration and Nominations Committee on behalf of the Board of Trustees.

f. Organisational structure and decision making

Day-to-day management of the Museum is delegated by the Trustees to the Museum Director (Jenny Layfield). The Museum Director has been supported by the Senior Leadership Team comprised of Director of Finance, Planning and Performance (Julie Elliott) and Mine Director/Engagement (Shaun McLoughlin). The Museum employs the qualified mining staff required to conform with the Mines Regulations 2014.

The Museum has established a scheme of delegation to support appropriate decision-making from the Board of Trustees, through formal Committees to individual budget holders. Detailed financial procedures are reviewed on an annual basis.

g. Related party relationships

The Museum is the sole shareholder of National Coal Mining Museum Trading Limited, whose principal activities are the retailing of gifts, souvenirs and educational items associated with the mining industry, and the provision of catering and conference facilities.

The Museum received grant-in-aid funding from the Department for Digital, Culture, Media and Sport through the Science Museum Group.

The Museum is a member of three marketing consortia: Yorkshire Attractions, Experience Wakefield and Welcome to Yorkshire.

The Museum is a member of the European Route of Industrial Heritage and Wakefield Music Hub Partner Network. The Museum is represented by the Learning Manager on the steering Group of the Yorkshire Accessible Museum Network and works in partnership with Huddersfield University on the What's in Our Water workshops.

There is an agreement in place between the Museum and the Coal Authority in relation to the pumping and treatment of water at the Museum.

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2022

h. Risk Management

The Trustees operate and maintain a risk register which is examined at each quarterly meeting by the Finance & Audit Committee and Board of the Trustees, included in which are High/Medium/Low risk categorisations. The risk register is “owned” by the Executive Team and kept under review as part of their regular meetings.

All significant activities undertaken by the Museum are subject to risk assessment. The Museum has continued to develop and work within the changing Covid guidelines ensuring its Covid Secure risk assessment remains up to date and relevant. The Museum conducted an above ground H&S Audit during 2021-22 to continue to improve and upgrade its visitor risk assessment. In addition H&S was reviewed as part of the Museum’s internal audit programme with significant assurance provided to the Board.

The Trustees have assessed the major risk to which the Museum is exposed, the key risk as the Museum has moved out of Covid has been in relation to the staff succession and the business impact of staff vacancies. The Museum has witnessed a far greater degree of staff turnover across departments than previously – this has been referred to nationally as the “great leave”. There have been challenges in recruiting to core visitor facing roles as well as more traditional museum roles. The Board continue to keep the risk under review and has, in the main, managed to replace all key vacancies however roles within the catering environment remain difficult to fill.

There is ongoing concern for the Museum in relation to the long-term continuation of the Mine. This year has flagged an increasing concern around reductions in the supply and increasing costs of technical skills and equipment with the Mining Sector. The Museum remains in close communication with the relevant bodies in order to understand the extent of the problems and work with partners, including the HSE, to understand the potential solutions.

Funds held as custodian

The National Coal Mining Museum for England Trust Limited is the custodian trustee of the British Coal Collection comprised in a deed of gift dated 30 June 1989 and a supplementary deed dated 21 December 1990. There are approximately 5,000 items within the collection situated in various stores around the Museum site.

Trustees Responsibilities Statements

The Trustees (who are also directors of The National Coal Mining Museum for England Trust Ltd for the purposes of company law) are responsible for preparing the Trustees' Report (including the Strategic Report) and the Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the Financial Statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and its subsidiary and of the incoming resources and application of resources, including the income and expenditure, of the charitable company's auditor for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS102);

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2022**

- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the Financial Statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Group will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Group and the Museum and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and its subsidiary and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

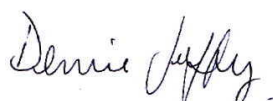
The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the Museum's website. Legislation in the United Kingdom governing the preparation and dissemination of Financial Statements may differ from legislation in other jurisdictions.

Disclosure of information to auditor

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware, and
- the Trustees have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information.

This report was approved by the Trustees, on 16 September 2022 and signed on their behalf by:



Clr Denise Jeffery, Trustee

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

Opinion

We have audited the financial statements of National Coal Mining Museum for England Trust Ltd (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2022 which comprise the consolidated statement of financial activities, the consolidated balance sheet, the museum balance sheet, the consolidated statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charitable company's affairs as at 31 March 2022 and of the group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's and parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD (CONTINUED)

Other information

The other information comprises the information included in the trustees' report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the trustees' report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the strategic report and the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report and the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- the parent charitable company has not kept adequate accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD (CONTINUED)

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the parent charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group and parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed auditors under the Companies Act 2006 and report in accordance with this Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charitable group through discussions with management and trustees and from our knowledge and experiences of the sector;
- we focussed on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charitable group, including Charities Act 2011, Companies Act 2006, GDPR, employment law, food standards agency and health and safety legislation (including Mine Regulations Act 2014);
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and trustees;
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD (CONTINUED)

We assessed the susceptibility of the charitable group's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by;

- making enquiries of management and trustees as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risks of fraud through management bias and override controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in note 3 were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance including Board of Mine Operators and Finance and Audit Committee;
- enquiring of management as to actual and potential litigation and claims.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD (CONTINUED)

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

BHP LLP

Jane Marshall (senior statutory auditor)

for and on behalf of

BHP LLP

2 Rutland Park

Sheffield

S10 2PD

Date: 22 September 2022

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

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

| | Note | Unrestricted funds 2022 £ | Restricted funds 2022 £ | Total funds 2022 £ | Total funds 2021 £ |
|---|------|---------------------------------|-------------------------------|--------------------------|--------------------------|
| Income from: | | | | | |
| Donations and legacies | 4 | 158,990 | 1,064,356 | 1,223,346 | 455,347 |
| Charitable activities | 5 | 2,925,525 | - | 2,925,525 | 3,101,065 |
| Other trading activities | 6 | 266,950 | - | 266,950 | 87,583 |
| Investments | 7 | 2,827 | - | 2,827 | 2,978 |
| Other income | 8 | 51,325 | - | 51,325 | 487,259 |
| Total income | | 3,405,617 | 1,064,356 | 4,469,973 | 4,134,232 |
| Expenditure on: | | | | | |
| Raising funds | 9 | 494,225 | 507 | 494,732 | 371,252 |
| Charitable activities | 10 | 3,183,623 | 161,315 | 3,344,938 | 3,555,329 |
| Total expenditure | | 3,677,848 | 161,822 | 3,839,670 | 3,926,581 |
| Net (expenditure)/income before net gains on investments | | | | | |
| | | (272,231) | 902,534 | 630,303 | 207,651 |
| Net gains on investments | 19 | 33,690 | - | 33,690 | 306,714 |
| Net (expenditure)/income before taxation | | (238,541) | 902,534 | 663,993 | 514,365 |
| Taxation | 16 | (758) | - | (758) | 8,808 |
| Net income | | (239,299) | 902,534 | 663,235 | 523,173 |
| Transfers between funds | 23 | (12,731) | 12,731 | - | - |
| Net movement in funds before other recognised gains/(losses) | | (252,030) | 915,265 | 663,235 | 523,173 |
| Other recognised gains/(losses): | | | | | |
| Actuarial gains/(losses) on defined benefit pension schemes | 30 | 1,929,000 | - | 1,929,000 | (235,000) |
| Net movement in funds | | 1,676,970 | 915,265 | 2,592,235 | 288,173 |

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

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

| | Unrestricted funds 2022 Note | Restricted funds 2022 | Total funds 2022 | Total funds 2021 |
|------------------------------------|---------------------------------------|-----------------------------|------------------------|------------------------|
| | £ | £ | £ | £ |
| Reconciliation of funds: | | | | |
| Total funds brought forward | 4,070,935 | 846,524 | 4,917,459 | 4,629,286 |
| Net movement in funds | 1,676,970 | 915,265 | 2,592,235 | 288,173 |
| Total funds carried forward | 5,747,905 | 1,761,789 | 7,509,694 | 4,917,459 |

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

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD**(A company limited by guarantee)**REGISTERED NUMBER: 1702426

CONSOLIDATED BALANCE SHEETAS AT 31 MARCH 2022

| | Note | 2022 £ | 2021 £ |
|---|------|--------------------|-------------|
| Fixed assets | | | |
| Tangible assets | 17 | 3,865,821 | 3,997,578 |
| Heritage assets | 18 | 2,234,568 | 1,820,350 |
| Investments | 19 | 1,866,154 | 1,850,427 |
| | | 7,966,543 | 7,668,355 |
| Current assets | | | |
| Stocks | 20 | 24,790 | 34,067 |
| Debtors | 21 | 218,733 | 360,445 |
| Cash at bank and in hand | | 1,917,802 | 1,222,274 |
| | | 2,161,325 | 1,616,786 |
| Creditors: amounts falling due within one year | 22 | (393,174) | (477,682) |
| Net current assets | | 1,768,151 | 1,139,104 |
| Total assets less current liabilities | | 9,734,694 | 8,807,459 |
| Net assets excluding pension liability | | 9,734,694 | 8,807,459 |
| Defined benefit pension scheme liability | 30 | (2,225,000) | (3,890,000) |
| Total net assets | | 7,509,694 | 4,917,459 |
| Charity funds | | | |
| Restricted funds | 23 | 1,761,789 | 846,524 |
| Unrestricted funds | | | |
| Designated funds | 23 | 5,513,346 | 5,725,852 |
| General funds (including revaluation reserves £223,950 (2021: £325,630)) | 23 | 2,459,559 | 2,235,083 |
| Unrestricted funds excluding pension liability | 23 | 7,972,905 | 7,960,935 |
| Pension reserve | 23 | (2,225,000) | (3,890,000) |
| Total unrestricted funds | 23 | 5,747,905 | 4,070,935 |
| Total funds | | 7,509,694 | 4,917,459 |

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

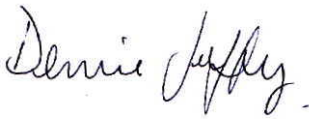
REGISTERED NUMBER: 1702426

CONSOLIDATED BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2022

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



.....
Cllr D Jeffery

(Chair)

Date:



.....
Mr P M Carragher

(Vice Chair)

The notes on pages 41 to 76 form part of these financial statements.

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD**(A company limited by guarantee)**REGISTERED NUMBER: 1702426

MUSEUM BALANCE SHEETAS AT 31 MARCH 2022

| | Note | 2022 £ | 2021 £ |
|---|------|--------------------|-------------|
| Fixed assets | | | |
| Tangible assets | 17 | 3,865,821 | 3,997,578 |
| Heritage assets | 18 | 2,234,568 | 1,820,350 |
| Investments | 19 | 1,866,155 | 1,850,428 |
| | | 7,966,544 | 7,668,356 |
| Current assets | | | |
| Stocks | 20 | 10,835 | 13,621 |
| Debtors | 21 | 224,654 | 355,601 |
| Cash at bank and in hand | | 1,854,269 | 1,211,367 |
| | | 2,089,758 | 1,580,589 |
| Creditors: amounts falling due within one year | 22 | (381,397) | (472,662) |
| Net current assets | | 1,708,361 | 1,107,927 |
| Total assets less current liabilities | | 9,674,905 | 8,776,283 |
| Net assets excluding pension liability | | 9,674,905 | 8,776,283 |
| Defined benefit pension scheme liability | 30 | (2,225,000) | (3,890,000) |
| Total net assets | | 7,449,905 | 4,886,283 |
| Charity funds | | | |
| Restricted funds | 23 | 1,761,789 | 846,524 |
| Unrestricted funds | | | |
| Designated funds | 23 | 5,513,346 | 5,725,852 |
| General funds (including revaluation reserves £223,950 (2021: £325,630)) | | 2,399,770 | 2,203,907 |
| | 23 | | |
| Unrestricted funds excluding pension liability | 23 | 7,913,116 | 7,929,759 |
| Pension reserve | 23 | (2,225,000) | (3,890,000) |
| Total unrestricted funds | 23 | 5,688,116 | 4,039,759 |
| Total funds | | 7,449,905 | 4,886,283 |

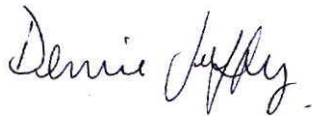
NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

MUSEUM BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2022

The museum has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own statement of financial activities in these financial statements. The museum's net movement in funds for the year was £2,563,622 (2021 - £313,521).

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



.....
Cllr D Jeffery
(Chair)
Date:



.....
Mr P M Carragher
(Vice Chair)

The notes on pages 41 to 76 form part of these financial statements.

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2022

| | Note | 2022 £ | 2021 £ |
|---|------|------------------|------------------|
| Cash flows from operating activities | | | |
| Net cash provided by operating activities | 26 | 1,367,783 | 853,885 |
| | | <hr/> | <hr/> |
| Cash flows from investing activities | | | |
| Dividends and interest from investments | | 2,794 | 2,978 |
| Proceeds from the sale of tangible fixed assets | | 21,904 | - |
| Purchase of tangible fixed assets and heritage assets | | (714,916) | (622,174) |
| Proceeds from sale of investments | | 591,010 | 296,684 |
| Purchase of investments | | (573,047) | (280,431) |
| | | <hr/> | <hr/> |
| Net cash used in investing activities | | (672,255) | (602,943) |
| | | <hr/> | <hr/> |
| Change in cash and cash equivalents in the year | | 695,528 | 250,942 |
| Cash and cash equivalents at the beginning of the year | | 1,222,274 | 971,332 |
| | | <hr/> | <hr/> |
| Cash and cash equivalents at the end of the year | 27 | 1,917,802 | 1,222,274 |
| | | <hr/> <hr/> | <hr/> <hr/> |

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

1. General information

The Museum is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the Museum being wound up, the liability in respect of the guarantee is limited to £1 per member of the Museum. The address of the registered office is given in the charity information on page 1 of these financial statements.

2. Accounting policies

2.1 Basis of preparation of financial statements

The Museum constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

The Consolidated statement of financial activities (SOFA) and Consolidated balance sheet consolidate the financial statements of the museum and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The museum has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of financial activities in these financial statements. The surplus of the museum is £2,563,622 (2021: £313,521).

2.2 Going concern

The Trustees have considered the impact of COVID-19 on the Charity's activities, workforce and supply chain, as well as the wider economy. In addition, consideration has been given to the potential impact of the war in Europe and the implications on the economy globally, nationally and locally, together with the on-going impact on the investment market. Whilst it is not considered practical to accurately assess the duration and extent of the impact, the Trustees are confident that they have in place plans to deal with any short and medium-term financial losses and cash deficits that may arise.

The Board have prepared forecasts of income and expenditure and cash flow for the period to March 2024 which shows that they have sufficient reserves to be able to continue for the foreseeable future. Although there is no reason to assume a reduction, forecasts have been developed assuming both a continuation of the current level of DCMS grant monies and also a potential reduction. Having considered these alternative scenarios the Trustees continue to adopt the going concern basis of preparation for these financial statements.

2. Accounting policies (continued)

2.3 Income

All income is recognised once the Museum has entitlement to the income, after any performance conditions have been met, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For donations to be recognised the Museum will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the Museum and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Report.

Trading income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Grants are recognised at fair value when the Museum has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Grants received for the acquisition of fixed assets are accounted for as restricted funds. The restricted fund is reduced by the depreciation or amortisation charges made over the expected useful life of the asset concerned. When capital projects are completed, monies in restricted funds are transferred to a designated fixed asset fund as the restriction has been discharged. Other grants are treated as income and, where applicable, they are accounted for as restricted funds. Where the grant covers future accounting periods, the amount relating to future periods is deferred and recognised in the correct period.

Income relating to the Coronavirus Job Retention Scheme is recognised in the period for which the funding is claimed.

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

2. Accounting policies (continued)

2.4 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds; and
- Expenditure on charitable activities.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those that assist the work of the Museum but do not directly represent charitable activities and include office costs, governance costs and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the Museum. Support costs and premises overheads have been allocated to cost of raising funds and expenditure on charitable activities on the basis of percentage of staff utilised on an activity. The analysis of these costs is included in note 11.

2.5 Collections

One of the key functions of the Museum is to acquire objects and keep them for posterity and, as a consequence, the Museum has a policy as regards to the disposal of any items in its collection.

2.6 Redundancy payments

Redundancy benefits are payable when employment is terminated before the normal retirement date, or whenever an employee accepts voluntary redundancy in exchange for these benefits. The Museum recognises redundancy benefits when it is committed to terminating the employment of current employees according to a detailed formal plan without possibility of withdrawal.

2.7 Taxation

The Museum is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Museum is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

The trading subsidiary recognises tax in the consolidated statement of financial activities, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The prior year income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

2. Accounting policies (continued)

2.8 Tangible fixed assets and depreciation

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

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives using the straight-line method.

Depreciation is provided on the following bases:

| | |
|-------------------------------|---|
| Freehold property | - Straight line over 50 years |
| Mine restoration & exhibition | - Straight line over 20 years (major works) |
| Mine restoration & exhibition | - Straight line over 10 years (minor works) |
| Motor vehicles | - Straight line over 3-5 years |
| Mining equipment & fittings | - Straight line over 10 years (major works) |
| Mining equipment & fittings | - Straight line over 5 years (minor works) |

2.9 Heritage assets

Where heritage assets have been purchased, they are initially recognised at cost. After recognition, under the cost model, heritage assets are measured at cost less any accumulated depreciation and any accumulated impairment losses. Fair values for donated assets are estimated by reference to market prices using external valuation with appropriate expertise.

Where information on the cost or valuation of heritage assets is not available or the cost of providing such information significantly outweighs any benefit to the users of the accounts then heritage assets are not recognised on the balance sheet.

Acquisitions only arise when donated to the Museum or if it is believed that they will further the Museum's objectives. Once acquired they will be preserved by the Museum in order to keep their historical, artistic, scientific, technological, geophysical or environmental qualities to such a high level as to contribute to knowledge and culture. Heritage assets are to be held for the foreseeable future.

Depreciation is charged on the same basis as above in note 2.8.

2.10 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'gains/(losses) on investments' in the consolidated statement of financial activities.

Investments in subsidiaries are valued at cost less provision for impairment.

2. Accounting policies (continued)

2.11 Stocks

Stocks are stated at the lower of cost and estimated selling price. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition. Cost is calculated using the first-in, first-out formula. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

2.12 Debtors

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

2.13 Cash at bank and in hand

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

2.14 Liabilities

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

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

2. Accounting policies (continued)

2.15 Pensions

The Museum operates two defined contribution pension schemes and the pension charge represents the amounts payable by the Group to the funds in respect of the year.

The Museum also participates in the Local Government Pension Scheme (LGPS). It is a defined benefits scheme and the assets of the scheme are held in a separate trustee administered fund which is subject to actuarial valuation.

The assets of the LGPS are measured at fair value and liabilities are measured on an actuarial basis using the roll forward method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each balance sheet date.

The amounts charged to the operating surplus are the current service costs and the cost of the scheme introductions, benefit changes, settlements and curtailments. They are included as part of staff costs as incurred. Net interest on the defined benefit liability/asset is also recognised in the statement of financial activities and comprises the interest cost on the defined benefit obligation and interest income on the scheme assets, calculated by multiplying the fair value of the scheme assets at the beginning of the period by the rate used to discount the benefit obligations. The difference between the interest income on the scheme assets and the actual return on the scheme assets is recognised in other recognised gains and losses.

Actuarial gains and losses are recognised immediately in other recognised gains and losses.

2.16 Fund accounting

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

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Museum for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

3. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Museum makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The main area of estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year relate to the estimates used in valuing the Local Government Pension Scheme (LGPS).

The present value of the LGPS defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost/income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 30, will impact the carrying amount of the pension liability.

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

4. Income from donations and legacies

| | Unrestricted funds 2022 £ | Restricted funds 2022 £ | Total funds 2022 £ | Total funds 2021 £ |
|--|--|--|---------------------------------------|---------------------------------------|
| <i>Donations</i> | | | | |
| Pit pony appeal | - | 3,903 | 3,903 | 460 |
| Miner's Memorial Garden Appeal | - | 279 | 279 | 880 |
| General donations | 12,977 | - | 12,977 | 8,720 |
| Brass checks | 56,639 | - | 56,639 | (10) |
| Gift Aid | 3,308 | - | 3,308 | 958 |
| <i>Revenue Grants</i> | | | | |
| Pilgrim Trust | - | - | - | 789 |
| Coalfield Conversations | - | 60,174 | 60,174 | 52,906 |
| EPIP Funding | - | - | - | 72,749 |
| DCMS - Sponsored Museums Infrastructure Fund | - | 1,000,000 | 1,000,000 | 240,000 |
| Weston Culture Fund Grant | 50,000 | - | 50,000 | - |
| Restart Grant | 21,500 | - | 21,500 | - |
| Others | 14,566 | - | 14,566 | 77,895 |
| | <u>158,990</u> | <u>1,064,356</u> | <u>1,223,346</u> | <u>455,347</u> |
| Total 2021 | <u>20,302</u> | <u>435,045</u> | <u>455,347</u> | |

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 31 MARCH 2022

5. Income from charitable activities

| | Unrestricted funds 2022 £ | Total funds 2022 £ | Total funds 2021 £ |
|---|--|---------------------------------------|-----------------------------|
| Department of Digital, Culture, Media and Sport | 2,453,000 | 2,453,000 | 2,453,000 |
| Coal Authority | 472,525 | 472,525 | 648,065 |
| Total 2022 | <u>2,925,525</u> | <u>2,925,525</u> | <u>3,101,065</u> |
| Total 2021 | <u>3,101,065</u> | <u>3,101,065</u> | |

6. Income from other trading activities

Income from non charitable trading activities

| | Unrestricted funds 2022 £ | Total funds 2022 £ | Total funds 2021 £ |
|---|--|---------------------------------------|-----------------------------|
| Shop | 44,075 | 44,075 | 15,674 |
| Cafe income and conference income | 120,024 | 120,024 | 10,432 |
| On-site events, sales and other trading | 102,851 | 102,851 | 61,477 |
| Total 2022 | <u>266,950</u> | <u>266,950</u> | <u>87,583</u> |
| Total 2021 | <u>87,583</u> | <u>87,583</u> | |

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

7. Investment income

| | Unrestricted funds 2022 £ | Total funds 2022 £ | Total funds 2021 £ |
|---------------------|--|---------------------------------------|-----------------------------|
| Dividend income | 2,627 | 2,627 | 2,939 |
| Other interest | 167 | 167 | 39 |
| Interest receivable | 33 | 33 | - |
| | <hr/> | <hr/> | <hr/> |
| | 2,827 | 2,827 | 2,978 |
| | <hr/> | <hr/> | <hr/> |
| Total 2021 | 2,978 | 2,978 | |
| | <hr/> | <hr/> | |

8. Other incoming resources

| | Unrestricted funds 2022 £ | Total funds 2022 £ | Total funds 2021 £ |
|-------------|--|---------------------------------------|-----------------------------|
| CJRS Income | 51,325 | 51,325 | 487,259 |
| | <hr/> | <hr/> | <hr/> |
| Total 2021 | 487,259 | 487,259 | |
| | <hr/> | <hr/> | |

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 31 MARCH 2022

9. Cost of raising funds

| | Unrestricted funds 2022 £ | Restricted funds 2022 £ | Total funds 2022 £ | Total funds 2021 £ |
|-----------------------------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| Voluntary income costs | 168,653 | 507 | 169,160 | 119,877 |
| Trading costs | 304,982 | - | 304,982 | 232,182 |
| Investment management costs | 20,590 | - | 20,590 | 19,193 |
| Total 2022 | <u>494,225</u> | <u>507</u> | <u>494,732</u> | <u>371,252</u> |
| Total 2021 | <u>370,952</u> | <u>300</u> | <u>371,252</u> | |

Included in the above are support costs totalling £53,021 (2021: £45,117).

10. Analysis of expenditure on charitable activities

| | Unrestricted funds 2022 £ | Restricted funds 2022 £ | Total funds 2022 £ | Total funds 2021 £ |
|-----------------------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| Surface & underground | 2,162,786 | 148,629 | 2,311,415 | 2,642,355 |
| Visitor services | 1,020,837 | 12,686 | 1,033,523 | 912,974 |
| | <u>3,183,623</u> | <u>161,315</u> | <u>3,344,938</u> | <u>3,555,329</u> |
| Total 2021 | <u>3,370,408</u> | <u>184,921</u> | <u>3,555,329</u> | |

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

| | Direct costs | Support costs | Total | Total |
|-----------------------|---------------------|----------------------|-------------------------|------------------|
| | 2022 | 2022 | funds | funds |
| | £ | £ | 2022 | 2021 |
| | | | £ | £ |
| Surface & underground | 2,045,758 | 265,657 | 2,311,415 | 2,642,355 |
| Visitor services | 845,630 | 187,893 | 1,033,523 | 912,974 |
| | <u>2,891,388</u> | <u>453,550</u> | <u>3,344,938</u> | <u>3,555,329</u> |
| Total 2021 | <u>3,088,029</u> | <u>467,300</u> | <u>3,555,329</u> | |

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

11. Support costs

| | Raising funds | Surface & underground | Visitor services | Total 2022 | Total 2021 |
|---|---------------|--------------------------|------------------|----------------|----------------|
| | £ | £ | £ | £ | £ |
| Finance, admin support and HR | 4,347 | 23,334 | 16,504 | 44,185 | 23,415 |
| IT | 4,961 | 28,942 | 20,470 | 54,373 | 66,197 |
| Admin buildings and equipment | 3,813 | 20,462 | 14,473 | 38,748 | 30,107 |
| Insurance | 5,502 | 27,214 | 19,248 | 51,964 | 47,376 |
| Telephone, stationery and subscriptions | 1,446 | 7,761 | 5,489 | 14,696 | 12,522 |
| Governance (note 12) | 11,762 | 44,211 | 31,269 | 87,242 | 74,592 |
| Wages and salaries | 14,704 | 78,919 | 55,818 | 149,441 | 192,579 |
| National insurance | 1,453 | 7,798 | 5,515 | 14,766 | 17,278 |
| Pension costs | 5,033 | 27,016 | 19,107 | 51,156 | 48,351 |
| Total 2022 | 53,021 | 265,657 | 187,893 | 506,571 | 512,417 |
| Total 2021 | 45,117 | 294,899 | 172,401 | 512,417 | |

Support costs are allocated based on employee cost per activity.

12. Governance costs

| | 2022 £ | 2021 £ |
|---------------------------------|---------------|-----------|
| Trustee expenses | 1,123 | - |
| Trustee meeting costs | 588 | - |
| External auditor's remuneration | 15,950 | 13,200 |
| Internal auditor's remuneration | 4,688 | 2,563 |
| Legal fees | 9,679 | 2,500 |
| Legal fees - personnel | 6,166 | 7,850 |
| Staff costs | 49,048 | 48,479 |
| | 87,242 | 74,592 |

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

13. Net income/(expenditure)

| | 2022 | 2021 |
|--|--------------------------|--------------------------|
| | £ | £ |
| <i>This is stated after charging:</i> | | |
| Depreciation of tangible fixed assets owned by the group | 234,945 | 230,450 |
| Depreciation of heritage assets | 176,231 | 200,198 |
| Interest on defined benefit pension | 80,000 | 77,000 |
| | <u><u> </u></u> | <u><u> </u></u> |

During the year, no Trustees received any remuneration (2021 - £nil).

During the year, no Trustees received any benefits in kind (2021 - £nil).

During the year, 5 Trustees received reimbursement of expenses of £1,123 (2021 - £nil) in relation to travel expenses and £588 of hospitality paid directly to third parties (2021 - £nil).

14. Auditor's remuneration

| | 2022 | 2021 |
|--|--------------------------|--------------------------|
| | £ | £ |
| Fees payable to the Museum's auditor for the audit of the group's annual accounts | 12,950 | 10,625 |
| Fees payable to the Museum's auditor in respect of: All non-audit services not included above | 3,000 | 2,575 |
| | <u><u> </u></u> | <u><u> </u></u> |

15. Staff costs

| | 2022 | 2021 |
|-------------------------------|--------------------------|--------------------------|
| | £ | £ |
| Wages and salaries | 1,430,852 | 1,620,165 |
| Social security costs | 100,398 | 105,689 |
| Other pension costs (Note 30) | 394,662 | 371,808 |
| | <u><u> </u></u> | <u><u> </u></u> |
| | 1,925,912 | 2,097,662 |
| | <u><u> </u></u> | <u><u> </u></u> |

The above figures include total redundancy payments totalling £nil (2021: £95,382). This represents the full amount of the redundancy payments and has been recognised as an expense in the Statement of Financial Activities in the prior year. There have been no termination payments made during either year.

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

15. Staff costs (continued)

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

| | Group 2022 No. | Group 2021 No. |
|--------------------------------------|-------------------------------|----------------------|
| Mining and Operations | 43 | 54 |
| Visitor Welcome, Retail and Bookings | 6 | 8 |
| Curatorial and Education | 21 | 22 |
| Marketing and Promotions | 2 | 2 |
| Finance and HR | 3 | 4 |
| Management Team and Governance | 4 | 4 |
| Fundraising and Development | 1 | 2 |
| Café | 9 | 12 |
| | <hr/> 89 <hr/> | <hr/> 108 <hr/> |

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

| | Group 2022 No. | Group 2021 No. |
|-------------------------------|-------------------------------|----------------------|
| In the band £60,001 - £70,000 | 1 | 1 |
| In the band £70,001 - £80,000 | 1 | 1 |

The total amount of employee benefits including employers' pension and national insurance received by key management personnel is £260,481 (2021: £257,308). The charity's key management personnel are detailed on page 1.

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

16. Taxation

| | 2022 £ | 2021 £ |
|--|-------------------|-----------------------|
| Corporation tax | | |
| Current tax on net (expenditure)/income for the year | 5,574 | - |
| Adjustments in respect of previous periods | (4,816) | - |
| Museums & Galleries Tax relief | - | (8,808) |
| | <u>758</u> | <u>(8,808)</u> |
| Taxation on net (expenditure)/income | <u><u>758</u></u> | <u><u>(8,808)</u></u> |

17. Tangible fixed assets

Group and Museum

| | Freehold property £ | Motor vehicles £ | Mine restoration and exhibition £ | Mining Equipment and Fittings £ | Total £ |
|-----------------------|---------------------------|----------------------|--|--|-------------------------|
| Cost | | | | | |
| At 1 April 2021 | 6,416,433 | 33,039 | 1,931,066 | 502,452 | 8,882,990 |
| Additions | - | 37,455 | 65,733 | - | 103,188 |
| Disposals | - | (7,494) | - | - | (7,494) |
| | <u>6,416,433</u> | <u>63,000</u> | <u>1,996,799</u> | <u>502,452</u> | <u>8,978,684</u> |
| At 31 March 2022 | 6,416,433 | 63,000 | 1,996,799 | 502,452 | 8,978,684 |
| Depreciation | | | | | |
| At 1 April 2021 | 3,164,034 | 33,039 | 1,251,932 | 436,407 | 4,885,412 |
| Charge for the year | 105,555 | 7,491 | 104,377 | 17,522 | 234,945 |
| On disposals | - | (7,494) | - | - | (7,494) |
| | <u>3,269,589</u> | <u>33,036</u> | <u>1,356,309</u> | <u>453,929</u> | <u>5,112,863</u> |
| At 31 March 2022 | 3,269,589 | 33,036 | 1,356,309 | 453,929 | 5,112,863 |
| Net book value | | | | | |
| At 31 March 2022 | <u><u>3,146,844</u></u> | <u><u>29,964</u></u> | <u><u>640,490</u></u> | <u><u>48,523</u></u> | <u><u>3,865,821</u></u> |
| At 31 March 2021 | <u><u>3,252,399</u></u> | <u><u>-</u></u> | <u><u>679,134</u></u> | <u><u>66,045</u></u> | <u><u>3,997,578</u></u> |

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

18. Heritage assets

Group and Museum

Assets recognised at cost

| | Freehold land and buildings 2022 £ | Mine restoration and exhibition 2022 £ | Total 2022 £ |
|---|---|---|-----------------------------|
| Carrying value at 1 April 2021 | 784,564 | 1,035,786 | 1,820,350 |
| Additions | - | 611,728 | 611,728 |
| Disposals | - | (21,279) | (21,279) |
| Depreciation | (24,068) | (152,163) | (176,231) |
| <i>Carrying value at 31 March 2022</i> | 760,496 | 1,474,072 | 2,234,568 |

Analysis of heritage asset transactions

Group and Museum

| | 2022 £ | 2021 (as restated) £ | 2020 £ | 2019 £ | 2018 £ |
|-------------------------------|-------------------|-------------------------------------|-------------------|-------------------|-------------------|
| <i>Purchases</i> | | | | | |
| Underground | 9,960 | 37,026 | 157,777 | - | 59,660 |
| Exhibition areas | 45,690 | 315,447 | - | - | - |
| <i>Donations</i> | | | | | |
| Collections | 556,078 | - | - | 120,000 | - |
| <i>Total additions</i> | 611,728 | 352,473 | 157,777 | 120,000 | 59,660 |
| <i>Disposals</i> | | | | | |
| Exhibition areas | (21,279) | - | - | - | - |
| <i>Total disposals</i> | (21,279) | - | - | - | - |

The additions figures have been reclassified in the prior year to reflect the transactions correctly.

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD**(A company limited by guarantee)**

NOTES TO THE FINANCIAL STATEMENTS*FOR THE YEAR ENDED 31 MARCH 2022*

18. Heritage assets (continued)

No heritage assets have been sold during the five years. The disposal in the current year reflects the presentation of deposits paid for a steam generator.

The National Coal Mining Museum for England (NCMME) currently holds more than 45,000 objects in its accessioned collections. They cover the collections of the National Coal Mining Museum mainly from the immediate region; the national collection covering the English coalfields; and the British Coal Collection. The latter is the surviving material from the historic collection of the nationalised industry (the National Coal Board, and later British Coal). It is a closed collection of nearly 5,000 accessioned items.

The collections include examples of large machines of the late-twentieth century together with artefacts illustrating coal-mining engineering and technology; works of art; social history; oral history; printed ephemera; photographs; and books. All aspects of the collection relate to coal mining as an industry or coal mining communities. The collection includes locomotives, some of which are on loan to various preservation societies. The library collection has been mainly acquired through the Coal Board and the closure of mining technical libraries. There are more than 18,000 catalogued items. There is one significant loan collection at the Museum: banners from the Yorkshire Area of the National Union of Mineworkers.

The Museum has a series of policies which cover all aspects of collections acquisition and disposal, collections management, access and conservation, in line with the requirements of Arts Council England's Accreditation scheme. The Museum is fully accredited as a non-statutory national museum.

Record keeping follows the Spectrum standard for collections. Items entering the Museum are recorded through entry documentation; decisions relating to their addition to the collections go to an acquisition panel; following admission into the collections objects are numbered / labelled with a unique identifier and given a museum record in the accession register and on the catalogue. Safe storage of the collections is part of the preservation policy, which aims to follow the Benchmarks in Collections Care (2002, updated 2018).

Access to the collections takes a variety of forms: through exhibition in the Museum's galleries; virtually through the website; for research and consultation by appointment with a curator; for library collections by visit during library opening hours and/or appointment. There are no restrictions on supervised access unless for health and safety reasons.

Disposals from the collections are generally due to poor condition of objects; duplication or nonrelevance. All disposal decisions are made by the Board of Trustees. One of the key functions of the Museum is to acquire objects and keep them for posterity and, as a consequence, the Museum has adopted the policy set out in note 2.5 as regards to the disposal of any items in its collection.

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

19. Fixed asset investments

| <i>Group</i> | Listed investments £ |
|---------------------------------|----------------------------|
| <i>Cost or valuation</i> | |
| At 1 April 2021 | 1,850,427 |
| Additions | 573,047 |
| Disposals | (591,010) |
| Revaluations | 33,690 |
| At 31 March 2022 | <u>1,866,154</u> |
| <i>Net book value</i> | |
| At 31 March 2022 | <u>1,866,154</u> |
| At 31 March 2021 | <u>1,850,427</u> |

The historical cost of the listed investments is £1,642,204 (2021: £1,524,797).

Total investment management costs for the year were £20,590 (2021: £19,193).

All the fixed asset investments are held in the UK.

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

19. Fixed asset investments (continued)

| <i>Museum</i> | Investments in subsidiary companies £ | Listed investments £ | Total £ |
|--------------------------|--|----------------------------|------------------|
| Cost or valuation | | | |
| At 1 April 2021 | 1 | 1,850,427 | 1,850,428 |
| Additions | - | 573,047 | 573,047 |
| Disposals | - | (591,010) | (591,010) |
| Revaluations | - | 33,690 | 33,690 |
| | <u>1</u> | <u>1,866,154</u> | <u>1,866,155</u> |
| At 31 March 2022 | <u>1</u> | <u>1,866,154</u> | <u>1,866,155</u> |
| Net book value | | | |
| At 31 March 2022 | <u>1</u> | <u>1,866,154</u> | <u>1,866,155</u> |
| At 31 March 2021 | <u>1</u> | <u>1,850,427</u> | <u>1,850,428</u> |

Principal subsidiaries

The following was a subsidiary undertaking of the museum:

| Name | Company number | Principal activity | Class of shares | Holding | Included in consolidation |
|---|----------------|---|-----------------|---------|---------------------------|
| National Coal Mining Museum Trading Limited | 5122121 | The retail of gifts and souvenirs associated with the mining industry and the provision of cafe and conferencing facilities | Ordinary | 100% | Yes |

The financial results of the subsidiary for the year were:

| Name | Income £ | Expenditure £ | Profit for the year £ | Net assets £ |
|---|-------------|------------------|-----------------------------|-----------------|
| National Coal Mining Museum Trading Limited | 197,444 | (168,106) | 29,338 | 60,515 |

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 31 MARCH 2022

20. Stocks

| | Group 2022 £ | Group 2021 £ | Museum 2022 £ | Museum 2021 £ |
|------------------|----------------------------------|--------------------|-----------------------------------|---------------------|
| Goods for resale | 24,790 | 34,067 | 10,835 | 13,621 |

21. Debtors

| | Group 2022 £ | Group 2021 £ | Museum 2022 £ | Museum 2021 £ |
|------------------------------------|----------------------------------|--------------------|-----------------------------------|---------------------|
| <i>Due within one year</i> | | | | |
| Trade debtors | 49,244 | 110,882 | 48,353 | 110,882 |
| Amounts owed by group undertakings | - | - | 5,643 | - |
| Other debtors | 65,017 | 166,877 | 65,017 | 163,864 |
| Prepayments and accrued income | 28,518 | 32,105 | 27,009 | 30,093 |
| Tax recoverable | 75,954 | 50,581 | 78,632 | 50,762 |
| | 218,733 | 360,445 | 224,654 | 355,601 |

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

22. Creditors: Amounts falling due within one year

| | Group 2022 £ | Group 2021 £ | Museum 2022 £ | Museum 2021 £ |
|--|-----------------------------|--------------------|------------------------------|---------------------|
| Trade creditors | 223,836 | 226,110 | 217,497 | 225,724 |
| Corporation tax | 725 | - | - | - |
| Other taxation and social security | 26,491 | 31,262 | 25,886 | 31,262 |
| Other creditors | 70,666 | 81,874 | 70,583 | 81,791 |
| Accruals and deferred income | 71,456 | 138,436 | 67,431 | 133,885 |
| | 393,174 | 477,682 | 381,397 | 472,662 |
| | | | Group 2022 £ | Group 2021 £ |
| Deferred income brought forward | | | 50,000 | - |
| Resources deferred during the year | | | 5,000 | 50,000 |
| Amounts released from previous periods | | | (50,000) | - |
| | | | 5,000 | 50,000 |

The deferred income relates to grant funding received in advance conditional on the performance criteria not met at the year end.

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

23. Statement of funds

Statement of funds - current year

| | Balance at 1 April 2021 £ | Income £ | Expenditure £ | Taxation £ | Transfers in/out £ | Gains/ (Losses) £ | Balance at 31 March 2022 £ |
|----------------------------------|---------------------------------|-------------|------------------|---------------|--------------------------|-------------------------|----------------------------------|
| <i>Unrestricted funds</i> | | | | | | | |
| <i>Designated funds</i> | | | | | | | |
| Repair and maintenance | 50,000 | - | - | - | - | - | 50,000 |
| Emergency | 50,000 | - | - | - | - | - | 50,000 |
| Overseas and European work | 5,000 | - | - | - | - | - | 5,000 |
| Collections | 75,000 | - | - | - | - | - | 75,000 |
| Display maintenance | 40,000 | - | - | - | - | - | 40,000 |
| Computer maintenance | 20,000 | - | - | - | - | - | 20,000 |
| Digital engagement | 39,040 | - | - | - | - | - | 39,040 |
| Project | 200,000 | - | - | - | - | - | 200,000 |
| Heritage buildings maintenance | 50,000 | - | - | - | - | - | 50,000 |
| Investment portfolio reserve | 92,521 | - | - | - | 786 | - | 93,307 |
| Apprenticeship scheme | 30,000 | - | - | - | - | - | 30,000 |
| Fixed asset fund | 5,074,291 | - | (326,440) | - | 113,148 | - | 4,860,999 |
| | 5,725,852 | - | (326,440) | - | 113,934 | - | 5,513,346 |

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

23. Statement of funds (continued)

General funds

| | | | | | | | |
|------------------------------|--------------------|------------------|--------------------|--------------|------------------|------------------|----------------|
| General | 2,203,906 | 3,208,140 | (2,919,302) | - | (126,665) | 33,690 | 2,399,769 |
| General - trading subsidiary | 31,177 | 197,477 | (168,106) | (758) | - | - | 59,790 |
| Pension reserve | (3,890,000) | - | (264,000) | - | - | 1,929,000 | (2,225,000) |
| | <u>(1,654,917)</u> | <u>3,405,617</u> | <u>(3,351,408)</u> | <u>(758)</u> | <u>(126,665)</u> | <u>1,962,690</u> | <u>234,559</u> |

Total Unrestricted funds

| | | | | | | | |
|--|------------------|------------------|--------------------|--------------|-----------------|------------------|------------------|
| | <u>4,070,935</u> | <u>3,405,617</u> | <u>(3,677,848)</u> | <u>(758)</u> | <u>(12,731)</u> | <u>1,962,690</u> | <u>5,747,905</u> |
|--|------------------|------------------|--------------------|--------------|-----------------|------------------|------------------|

Restricted funds

| | | | | | | | |
|--------------------------------|----------------|------------------|------------------|----------|---------------|----------|------------------|
| HLF Coalfield Conversations | 206,629 | 60,174 | (89,585) | - | 3,720 | - | 180,938 |
| Apprenticeship scheme | 2,000 | - | - | - | - | - | 2,000 |
| DCMS Capital Funding 2019-2022 | 637,895 | 1,000,000 | (59,044) | - | - | - | 1,578,851 |
| Pit Pony Appeal | - | 3,903 | (12,686) | - | 8,783 | - | - |
| Miners Memorial Garden | - | 279 | (507) | - | 228 | - | - |
| | <u>846,524</u> | <u>1,064,356</u> | <u>(161,822)</u> | <u>-</u> | <u>12,731</u> | <u>-</u> | <u>1,761,789</u> |

Total of funds

| | | | | | | | |
|--|------------------|------------------|--------------------|--------------|----------|------------------|------------------|
| | <u>4,917,459</u> | <u>4,469,973</u> | <u>(3,839,670)</u> | <u>(758)</u> | <u>-</u> | <u>1,962,690</u> | <u>7,509,694</u> |
|--|------------------|------------------|--------------------|--------------|----------|------------------|------------------|

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

23. Statement of funds (continued)

Statement of funds - prior year

| | Balance at 1 April 2020 £ | Income £ | Expenditure £ | Taxation £ | Transfers in/out £ | Gains/ (Losses) £ | Balance at 31 March 2021 £ |
|----------------------------------|---------------------------------|-------------|------------------|---------------|--------------------------|-------------------------|----------------------------------|
| <i>Unrestricted funds</i> | | | | | | | |
| <i>Designated funds</i> | | | | | | | |
| Repair and maintenance | 50,000 | - | - | - | - | - | 50,000 |
| Emergency | 50,000 | - | - | - | - | - | 50,000 |
| Overseas and European work | 5,000 | - | - | - | - | - | 5,000 |
| Collections | 75,000 | - | - | - | - | - | 75,000 |
| Display maintenance | 40,000 | - | - | - | - | - | 40,000 |
| Computer maintenance | 20,000 | - | - | - | - | - | 20,000 |
| Digital engagement | 39,040 | - | - | - | - | - | 39,040 |
| Project | 200,000 | - | - | - | - | - | 200,000 |
| Heritage buildings maintenance | 50,000 | - | - | - | - | - | 50,000 |
| Investment portfolio reserve | 77,998 | - | - | - | 14,523 | - | 92,521 |
| Apprenticeship scheme | 30,000 | - | - | - | - | - | 30,000 |
| Fixed asset fund | 5,155,216 | - | (370,753) | - | 289,828 | - | 5,074,291 |
| | <u>5,792,254</u> | <u>-</u> | <u>(370,753)</u> | <u>-</u> | <u>304,351</u> | <u>-</u> | <u>5,725,852</u> |

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

23. Statement of funds (continued)

General funds

| | | | | | | | |
|--|--------------------|------------------|--------------------|--------------|------------------|---------------|--------------------|
| General | 1,573,313 | 3,673,081 | (3,107,153) | 8,808 | (250,857) | 306,714 | 2,203,906 |
| General - trading subsidiary | 56,525 | 26,106 | (51,454) | - | - | - | 31,177 |
| Pension reserve | (3,443,000) | - | (212,000) | - | - | (235,000) | (3,890,000) |
| | <u>(1,813,162)</u> | <u>3,699,187</u> | <u>(3,370,607)</u> | <u>8,808</u> | <u>(250,857)</u> | <u>71,714</u> | <u>(1,654,917)</u> |
| <i>Total Unrestricted funds</i> | <u>3,979,092</u> | <u>3,699,187</u> | <u>(3,741,360)</u> | <u>8,808</u> | <u>53,494</u> | <u>71,714</u> | <u>4,070,935</u> |

Restricted funds

| | | | | | | | |
|--------------------------------|---------|---------|----------|---|----------|---|---------|
| HLF Coalfield Conversations | 221,344 | 66,358 | (86,348) | - | 5,275 | - | 206,629 |
| Apprenticeship scheme | 2,000 | - | - | - | - | - | 2,000 |
| DCMS Capital Funding 2019-2022 | 426,850 | 240,000 | (28,955) | - | - | - | 637,895 |
| EPIP Stables Grant | - | 72,749 | (5,248) | - | (67,501) | - | - |
| AIM Biffa Grant | - | 53,809 | (53,854) | - | 45 | - | - |
| Pit Pony Appeal | - | 460 | (9,813) | - | 9,353 | - | - |
| Miners Memorial Garden | - | 880 | (300) | - | (580) | - | - |
| Pilgrim Trust | - | 789 | (703) | - | (86) | - | - |

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD**(A company limited by guarantee)**

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

23. Statement of funds (continued)***Statement of funds - prior year (continued)***

| | Balance at 1 April 2020 £ | Income £ | Expenditure £ | Taxation £ | Transfers in/out £ | Gains/ (Losses) £ | Balance at 31 March 2021 £ |
|------------------------------|---------------------------------|------------------|--------------------|---------------|--------------------------|-------------------------|-------------------------------------|
| | 650,194 | 435,045 | (185,221) | - | (53,494) | - | 846,524 |
| <i>Total of funds</i> | 4,629,286 | 4,134,232 | (3,926,581) | 8,808 | - | 71,714 | 4,917,459 |

DESIGNATED

There are twelve designated reserves where the Trustees have set aside unrestricted funds to be used for particular objectives or projects. For those with material balances, the purposes of these are set out below:

Repairs and Maintenance

The repairs and maintenance fund is intended to cover items of recurrent expenditure which occur on a regular basis, but often less than annually. It relates particularly to mining-related expenditure, for example replacement of ropes and other underground safety measures.

Emergency

By the nature of its purpose it is not possible to predict future financial demands on the emergency fund. It was set up to deal with any unforeseen emergency which might threaten the survival of the Museum, for example problems with the buildings, underground, site or short-term financial difficulties.

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

Collections

The collections fund allows for future acquisitions to the collections, ensuring the opportunity to acquire items, in line with the Museum's collections policy, will not be missed.

Project

The Museum runs with core funding from a revenue grant and traditionally for capital works, savings must be made from the revenue budget and/or external funding sought. This fund is intended to provide matched funding for external grants for capital projects and to provide short term financial solutions as required.

Heritage Buildings Maintenance

The heritage buildings maintenance fund covers non-routine costs that may arise specifically in relation to the historic external built-infrastructure on site.

Investment Portfolio reserve

The investment portfolio reserve was set up to ensure funds are available when required to meet reductions in the market valuation when markets are trending downwards.

Fixed Asset Fund

This fund represents the book value of all completed tangible fixed assets and heritage assets. This fund was established during the prior year to capture the large element of the group's overall funds that are represented by fixed assets.

Note – funded capital assets where work is on-going remain in their own restricted fund until the project is complete.

RESTRICTED: TRANSFERRED TO FIXED ASSET DESIGNATED FUND IN 2021

EPIP Stables grant

This fund represented the grant from the East Peak Innovation Partnership, with capital funds secured from their LEADER programme to help support construction of the new Pony Discovery Centre.

RESTRICTED: ONGOING FUNDED CAPITAL PROJECTS

Coalfield Conversations

Coalfield Conversations includes grants from the National Lottery Heritage Fund, with this project now coming into its final planned year.

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

Capital work to date consists of reconfiguration of the visitor welcome area including a bespoke audio-visual installation, as well as a comprehensive overhaul of site signage and wayfaring.

DCMS Capital Funding 2019 - 2022

This fund comprises two elements:

DCMS Sponsored Museum Infrastructure Fund

This element represents income allocated by the DCMS in respect of specific essential capital improvement works on the Museum's Heritage Assets, collectively referred to as the Heapstead. The key element of this is improvement works to the headstock, as well as restoration improvements on several buildings at Hope Pit.

DCMS Public Bodies Infrastructure Fund

This element relates to funding allocated by DCMS in respect of essential conservation work to be carried out on the large items within our Industrial Collections.

Transfers between funds

There is a transfer each year to ensure the investment portfolio reserve represents 5% of the market value of the investment portfolio.

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

24. Summary of funds

Summary of funds - current year

| | Balance at 1 April 2021 £ | Income £ | Expenditure £ | Taxation £ | Transfers in/out £ | Gains/ (Losses) £ | Balance at 31 March 2022 £ |
|------------------|---------------------------------|------------------|--------------------|---------------|--------------------------|-------------------------|----------------------------------|
| Designated funds | 5,725,852 | - | (326,440) | - | 113,934 | - | 5,513,346 |
| General funds | (1,654,917) | 3,405,617 | (3,351,408) | (758) | (126,665) | 1,962,690 | 234,559 |
| Restricted funds | 846,524 | 1,064,356 | (161,822) | - | 12,731 | - | 1,761,789 |
| | 4,917,459 | 4,469,973 | (3,839,670) | (758) | - | 1,962,690 | 7,509,694 |

Summary of funds - prior year

| | Balance at 1 April 2020 £ | Income £ | Expenditure £ | Taxation £ | Transfers in/out £ | Gains/ (Losses) £ | Balance at 31 March 2021 £ |
|------------------|---------------------------------|------------------|--------------------|---------------|--------------------------|-------------------------|-------------------------------------|
| Designated funds | 5,792,254 | - | (370,753) | - | 304,351 | - | 5,725,852 |
| General funds | (1,813,162) | 3,699,187 | (3,370,607) | 8,808 | (250,857) | 71,714 | (1,654,917) |
| Restricted funds | 650,194 | 435,045 | (185,221) | - | (53,494) | - | 846,524 |
| | 4,629,286 | 4,134,232 | (3,926,581) | 8,808 | - | 71,714 | 4,917,459 |

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 31 MARCH 2022

25. Analysis of net assets between funds

Analysis of net assets between funds - current year

| | Unrestricted funds 2022 £ | Restricted funds 2022 £ | Total funds 2022 £ |
|--|------------------------------------|----------------------------------|-----------------------------|
| Tangible fixed assets | 3,576,484 | 289,337 | 3,865,821 |
| Fixed asset investments | 1,866,154 | - | 1,866,154 |
| Heritage assets | 1,284,515 | 950,053 | 2,234,568 |
| Current assets | 1,638,926 | 522,399 | 2,161,325 |
| Creditors due within one year | (393,174) | - | (393,174) |
| Provisions for liabilities and charges | (2,225,000) | - | (2,225,000) |
| Total | 5,747,905 | 1,761,789 | 7,509,694 |

Analysis of net assets between funds - prior year

| | Unrestricted funds 2021 £ | Restricted funds 2021 £ | Total funds 2021 £ |
|--|------------------------------------|----------------------------------|-----------------------------|
| Tangible fixed assets | 3,676,175 | 321,403 | 3,997,578 |
| Fixed asset investments | 1,850,427 | - | 1,850,427 |
| Heritage assets | 1,398,116 | 422,234 | 1,820,350 |
| Current assets | 1,513,899 | 102,887 | 1,616,786 |
| Creditors due within one year | (477,682) | - | (477,682) |
| Provisions for liabilities and charges | (3,890,000) | - | (3,890,000) |
| Total | 4,070,935 | 846,524 | 4,917,459 |

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

26. Reconciliation of net movement in funds to net cash flow from operating activities

| | Group 2022 £ | Group 2021 £ |
|--|--------------------|--------------------|
| Net income for the year (as per Statement of Financial Activities) | 663,235 | 523,173 |
| Adjustments for: | | |
| Depreciation charges | 411,176 | 430,648 |
| Gains on investments | (33,690) | (306,714) |
| Dividends and interest from investments | (2,794) | (2,978) |
| Profit on the sale of fixed assets | (625) | - |
| Decrease/(increase) in stocks | 9,277 | (7,180) |
| Decrease/(increase) in debtors | 141,712 | (129,774) |
| (Decrease)/increase in creditors | (84,508) | 134,710 |
| Pension scheme adjustments | 264,000 | 212,000 |
| Net cash provided by operating activities | 1,367,783 | 853,885 |

27. Analysis of cash and cash equivalents

| | Group 2022 £ | Group 2021 £ |
|--|--------------------|--------------------|
| Cash in hand | 1,917,802 | 1,222,274 |
| Total cash and cash equivalents | 1,917,802 | 1,222,274 |

28. Analysis of changes in net debt

| | At 1 April 2021 £ | Cash flows £ | At 31 March 2022 £ |
|--------------------------|-------------------------|-----------------|--------------------------|
| Cash at bank and in hand | 1,222,274 | 695,528 | 1,917,802 |
| | 1,222,274 | 695,528 | 1,917,802 |

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 31 MARCH 2022

29. Capital commitments

| | Group 2022 | Group 2021 |
|---|-----------------------|---------------|
| | £ | £ |
| <i>Contracted for but not provided in these financial statements</i> | | |
| Acquisition of heritage assets | 523,000 | 94,601 |

Capital commitments relate to future expenditure in respect of Heritage Assets. These commitments all fall due within one year.

30. Pension commitments

Defined contribution scheme

The Museum operates two defined contribution pension schemes. The employer pension cost represents contributions payable by the Museum to the funds and amounted to £30,662 (2021: £31,808). Employer and employee contributions totalling £4,441 (2021: £4,277) were payable to the funds at the balance sheet date and are included within creditors.

Defined benefit scheme

The Museum operates a defined benefit pension scheme for qualifying employees providing benefits based upon final pensionable pay. The scheme closed to new entrants during 2018/19. The pension scheme is funded by the payment of contributions and assets of the plan are held in a separately administered fund.

The most recent comprehensive actuarial valuation of pension scheme assets and the present value of the defined benefit obligation were carried out at 31 March 2019.

Principal actuarial assumptions at the Balance sheet date (expressed as weighted averages):

| | At 31 March 2022 | At 31 March 2021 |
|-----------------------------------|-----------------------------|---------------------|
| | % | % |
| Discount rate | 2.80 | 2.10 |
| CPI inflation | 3.10 | 2.70 |
| Salary increases | 4.35 | 3.95 |
| Pension increases | 3.10 | 2.70 |
| Pension accounts revaluation rate | 3.10 | 2.70 |

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

30. Pension commitments (continued)

| | At 31 March 2022 Years | At 31 March 2021 Years |
|----------------------------------|---------------------------------------|------------------------------|
| Mortality rates (in years) | | |
| - for a male aged 65 now | 21.8 | 21.9 |
| - at 65 for a male aged 45 now | 22.5 | 22.6 |
| - for a female aged 65 now | 24.6 | 24.7 |
| - at 65 for a female aged 45 now | 25.7 | 25.8 |

Sensitivity analysis

| | At 31 March 2022 £ | At 31 March 2021 £ |
|--|-----------------------------------|--------------------------|
| Discount rate +0.1% | 243,000 | 256,000 |
| Discount rate -0.1% | (243,000) | (256,000) |
| Mortality assumption - 1 year increase | 473,000 | 512,000 |
| Mortality assumption - 1 year decrease | (473,000) | (526,000) |
| CPI rate +0.1% | (14,000) | (14,000) |
| CPI rate -0.1% | 14,000 | 14,000 |

The Group's share of the assets in the scheme was:

| | At 31 March 2022 £ | At 31 March 2021 £ |
|-----------------------------------|-----------------------------------|--------------------------|
| Equities | 9,005,000 | 8,229,000 |
| Debt instruments | 1,377,000 | 1,332,000 |
| Property | 451,000 | 392,000 |
| Cash and other liquid assets | 327,000 | 207,000 |
| Other | 124,000 | 165,000 |
| Total fair value of assets | 11,284,000 | 10,325,000 |

The actual return on scheme assets was £1,256,000 (2021 - £1,863,000).

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

30. Pension commitments (continued)

The amounts recognised in the Consolidated statement of financial activities are as follows:

| | 2022 £ | 2021 £ |
|--|------------------|-----------|
| Current service cost | (364,000) | (340,000) |
| Interest income | 214,000 | 195,000 |
| Interest cost | (294,000) | (272,000) |
| Actuarial gains/(losses) | 1,929,000 | (235,000) |
| Total amount recognised in the Consolidated statement of financial activities | 1,485,000 | (652,000) |

Movements in the present value of the defined benefit obligation were as follows:

| | 2022 £ |
|---|-------------------|
| Opening defined benefit obligation | 14,215,000 |
| Current service cost | 364,000 |
| Interest cost | 294,000 |
| Contributions by scheme participants | 52,000 |
| Actuarial (gains)/losses | (887,000) |
| Benefits paid | (529,000) |
| Closing defined benefit obligation | 13,509,000 |

Movements in the fair value of the Group's share of scheme assets were as follows:

| | 2022 £ |
|--|-------------------|
| Opening fair value of scheme assets | 10,325,000 |
| Interest income on assets | 214,000 |
| Actuarial gains | 1,042,000 |
| Contributions by employer | 180,000 |
| Contributions by scheme participants | 52,000 |
| Benefits paid | (529,000) |
| Closing fair value of scheme assets | 11,284,000 |

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

| | 2022 £ | 2021 £ |
|-------------------------------------|------------------|------------------|
| Defined benefit obligation | 13,509,000 | 14,215,000 |
| Fair value of scheme assets | (11,284,000) | (10,325,000) |
| <i>Net pension liability</i> | 2,225,000 | 3,890,000 |

31. Related party transactions

The charitable company owns 100% of its subsidiary National Coal Mining Museum Trading Limited. During the year, expenditure was recharged of £3,680 to the subsidiary company (2021: £nil) for wages. At the year end amounts totalling £5,643 (2021: £nil) are included in debtors owed to the parent charitable company.

Cllr D Jeffrey is a Trustee, the Chair of the Board of Trustees and is also the Leader of Wakefield Metropolitan District Council (WMDC). During the year the Museum received income of £30,455 (2021: £Nil) from WMDC in relation to a Restart Grant (£21,500) and a Light Up Grant (£8,955). Both Grants were paid in full in the year and were subject to a formal application process. There was then £5,000 (2021: £nil) of deferred income from WMDC in relation to XPLOR project. Expenditure of £33,130 (2021: £29,344) was incurred with WMDC. At the year-end, this included £2,232 (2021: £nil) within trade creditors. These amounts are for services provided by the Council, such as site security, refuse collection and premises licencing.

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

England & Wales - Charity number 517325

Accounts

Registered number: 1702426

Charity number: 517325

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

CONTENTS

| | Page |
|---|---------|
| Legal and administrative details of the museum, its trustees and advisers | 1 - 2 |
| Chair's statement | 3 - 4 |
| Trustees' report (including Directors' Report and Strategic Report) | 5 - 24 |
| Independent auditor's report | 25 - 29 |
| Consolidated statement of financial activities | 30 - 31 |
| Consolidated balance sheet | 32 - 33 |
| Museum balance sheet | 34 - 35 |
| Consolidated statement of cash flows | 36 |
| Notes to the financial statements | 37 - 70 |

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

**LEGAL AND ADMINISTRATIVE DETAILS OF THE MUSEUM, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2021**

Trustees

Cllr D Jeffery, Chair
Dame Julie A Kenny DBE DL, Vice Chair
The Rt Hon the Baroness W A Taylor
Mr P M Carragher
Mr N Pearce (Resigned 4 May 2021)
Mr T Shaw
Mr J P Whyatt (Resigned 20 November 2020)
Ms N Gregory (Resigned 20 November 2020)
Ms T Garrett
Mr D Wilkin
Mr S Hoult (Appointed 20 November 2020, resigned 4 August 2021)

Company registered number

1702426

Charity registered number

517325

Registered office

Caphouse Colliery, New Road, Overton, Wakefield, WF4 4RH

Company secretary

Ms J Elliott

Chief executive officer

Mrs J Layfield

Senior management team

Mrs J Layfield, Museum Director
Ms J Elliott, Director of Finance, Planning & Performance
Mr S McLoughlin, Engagement/Mine Director

Independent Auditor

BHP LLP, 2 Rutland Park, Sheffield, S10 2PD

Bankers

Barclays Bank plc, Trinity Walk Shopping Centre, Teall Way, Wakefield, WF1 1QS

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

**LEGAL AND ADMINISTRATIVE DETAILS OF THE MUSEUM, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2021**

Advisers (continued)

Legal Advisors

Chadwick Lawrence, 8-16 Dock Street, Leeds, LS10 1LX

Internal Auditors

Audit Yorkshire, York Teaching Hospital NHS Foundation Trust, Park House, Wigginton Road, York, YO31 8ZZ

Investment Advisors

Robertson Baxter Limited, Beck House, 1 Abbey Road, Shepley, Huddersfield, HD8 8EP

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

CHAIR'S STATEMENT FOR THE YEAR ENDED 31 MARCH 2021

I wrote my statement last year just as we had entered the start of the Covid-19 pandemic with little idea of just how earth shatteringly impactful the pandemic would be for the Museum, for its staff and volunteers and for society as a whole. Only now, as we leave 2020-21, can we start to see the green shoots of recovery. However, much remains unknown and untested, and we know that expectations of what the cultural sector is and should offer have changed beyond recognition. I stated last year that Museums remain an important and vital part of our heritage and that feels increasingly significant. Museums can offer a safe place for people to meet, a place for families to learn together and to reflect on shared experiences. The Mining story offers us a poignant reminder of the importance of community and strength, one which will take on increased importance as we rebuild.

The Museum closed its doors on the 17th March 2020, 80% of our staff and all our volunteers were sent home as the country faced its first national lockdown. The Museum did not welcome another visitor on site until 5th August 2020. We welcomed 5,118 visitors during August, September and October providing them with a Covid-secure self-led surface tour. Unfortunately, by November we were once more closed to the public, and we did not open our doors again until May 2021.

As I look back over the year, I am immensely proud of what we have managed to achieve despite the challenges that Covid-19 has brought. We have as a Museum, with the continued support of our DCMS funding and the additional support from the Government supported Coronavirus Job Retention scheme, been able to continue to support our staff – many of whom have remained on furlough for most of the year – managed our resources prudently and have completed some key projects ensuring we are in a good position to move forward positively in 2021-2022.

Our team have found new ways of engaging with the public to ensure that we keep the stories of coal mining alive. We are particularly proud of our new Virtual Schools offer with schools from all over the country engaging with us through Zoom; learning about the life of a Miner and being able to ask questions directly to one of our ex-Miners. The period we were open between August and October challenged us to think differently without our underground experience as our main attraction. Regular visitors who returned found areas of the Museum they had not visited before and enjoyed the opportunity to speak with our Guides above ground. We have learnt valuable lessons about how we can better integrate the surface and underground offerings from this opportunity.

We have also managed to carry out key projects that will continue to develop the Museum and improve the offer in the years to come. We completed the second year of conservation works enabled by the DCMS Capital Infrastructure Fund – ensuring priority works from the Museums Quinquennial report have been ticked off. In addition, with support from the LEADER scheme we have built a new Pony Discovery Centre which will enable us to expand the way we tell the stories of the Pit Ponies and will ensure that Finn, Eric, Bud and Ernie can be shown to their full potential!

There have been significant challenges and difficult decisions to face into. The audiences that did come back in the Summer of 2020 were much reduced and we believe it will take time for visitor numbers to return to their 2019 levels. The anticipated reduction in demand has led to the decision to reduce Museum opening days down to 5 per week and that has led, sadly, to a reduction in hours for our visitor facing staff. These decisions are never easy, but it is important to constantly assess the environment and ensure we are doing the best we can for the long-term future of this Museum, ensuring we will continue to be here to raise a lamp to the stories that are so important and so engrained in the culture of this country.

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

**CHAIR'S STATEMENT
FOR THE YEAR ENDED 31 MARCH 2021**

It has been one of the most difficult years I have had here as Chair of this amazing Museum and I move into 2021 with the hope that we can gradually return to providing our visitors with a fantastic experience igniting imaginations and sparking interest. Personally, I would like to thank the Trustees for the support of the Museum and me during this particularly challenging year. On behalf of all the Trustees I would like to thank the dedicated and resilient leadership team who have carried this Museum through this turbulent period and to acknowledge all the staff who have all had very different experiences of the past year – whether on furlough, working from home or carrying out the essential on-site jobs that have kept this Museum going. We move into 2021-2022 in a stable position. We appreciate there will be challenges ahead and it will take time to rebuild a Museum and a community but as ever we remain enthusiastic, committed and as passionate as ever to spark the history of mining to life and to ensure our visitors (physical or digital) leave with a desire to go deeper and a desire to return.



Name Cllr Denise Jeffery
 Chair

Date 10 September 2021

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2021

The Trustees present their report and the audited Financial Statements of the Museum for the year ended 31 March 2021. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the Museum.

The Financial Statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

Trustees of the charity

The directors of the charitable company are its trustees for the purposes of charity law. The Trustees who have served during the year and since the year end were as follows:

Cllr D Jeffery, Chair
Dame Julie A Kenny DBE DL, Vice Chair
The Rt Hon the Baroness W A Taylor
Mr P M Carragher
Mr N Pearce (Resigned 4 May 2021)
Mr T Shaw
Mr J P Whyatt (Resigned 20 November 2020)
Ms N Gregory (Resigned 20 November 2020)
Ms T Garrett
Mr D Wilkin
Mr S Hoult (Appointed 20 November 2020, resigned 4 August 2021)

About the National Coal Mining Museum for England (NCMME)

The Museum is a charity limited by guarantee. The Museum (as Yorkshire Mining Museum) opened to the public 33 years ago on 6 June 1988. It occupies two colliery sites, Caphouse and Hope Pit, which are, together, the only surviving intact example of a rural nineteenth-century colliery in the UK and the only remaining deep coal mine in England.

Because of its unique status and survival, the Museum gained national status in the 1990s to become the National Coal Mining Museum for England. The Museum is also an active mine governed by the Mine Regulations of 2014 and maintains the ambience and appearance of the mine at the point of its closure. This keeps the Museum historically authentic and makes for a compelling visitor experience, but it also means that the mine has some of the strictest health and safety requirements of any public attraction.

In the past, the mine worked at least six seams in its life, including the New Hard seam at 140m deep that now houses the underground tour experience enjoyed by visitors. Whilst the first shallow workings date from the 1790s, the deep mine is Victorian and extensive work has taken place to preserve the historic roadways and the nineteenth-century furnace shaft, and to provide underground displays and interactive exhibits, ensuring that the experience remains immersive and relevant. On the surface the mine buildings on the site are collectively known as the heapstead, and it is this group of buildings that represents many peoples' understanding of what a mine should look like. As well as the mine buildings there are also outdoor public spaces including playpark, stables for four pit ponies, a mine railway, a nature trail and memorial garden. Additionally, the site has an extensive minewater treatment system including pumps, lagoons and reed beds. Indoors there are education spaces for formal and informal learning, a shop and a conference centre, extensive formal displays providing histories of past and contemporary methods of mining and displays of mining machinery and social history artefacts. There are also three Museum stores and a library.

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2021

Objectives and Activities

a. Policies and objectives

The main objective of the Museum is to advance the education of the public in the history of mining in England by the provision and maintenance of a museum both underground and on the surface at the former Caphouse Colliery, for the demonstration of past and contemporary mining methods and the exhibition of machinery and other items connected with mining and industrial archaeology.

The following strategic aims are the basis of the strategic framework that enables the Museum to deliver to its core purpose.

1. To preserve, safeguard, develop and research our historic site and collection of national importance to the highest museum standards
2. To deliver engaging and exciting learning experiences across diverse audiences, through our tours, exhibitions, workshops, activities, events and use of spaces
3. To extend our reach, remove barriers to access and maximise the impact of our resources and expertise, locally, nationally and internationally
4. To be a safe, efficient, accountable, inventive and resilient organisation, where staff and volunteers feel valued and empowered.

b. Strategies for achieving objectives

The Museum's current strategic framework was developed in 2014. The Museum's mission is to keep coal mining alive by preserving and sharing its rich heritage, and encouraging learning for everyone with the unique Museum site and collections. The vision is to be the leading Museum on coal mining in England, attracting people from all backgrounds and places for inspirational learning and heritage of coal mining. Under each of the aims there are a series of strategic objectives which are as follows:-

1. To preserve, safeguard, develop and research our historic site and collection of national importance to the highest museum standards
 - a. To preserve and develop the underground and historic site
 - b. To conserve the collections and improve their storage facilities
 - c. To collect and document material relating to coal mining in England
 - d. To provide a centre for research into coal mining in England
2. To deliver engaging and exciting learning experiences across diverse audiences, through our tours, exhibitions, workshops, activities, events and use of spaces
 - a. To interpret the site, and collections in the main galleries and underground to demonstrate the heritage of coal mining
 - b. To provide exhibitions that illuminate and enliven the story of coal mining in England
 - c. To provide an education service to schools that is responsive to changing and diverse needs

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2021**

- d. To provide engaging formal and informal learning opportunities for diverse and defined audiences, and particularly for children, that enrich lives and help to alleviate the effects of poverty and other disadvantages within society
3. To extend our reach, remove barriers to access and maximise the impact of our resources and expertise, locally, nationally and internationally
 - a. To extend the reach of our collections in line with our national remit through loans and external exhibitions
 - b. To provide tailored outreach activities and visits and talks off-site
 - c. To develop a network of volunteers to conduct activities that the Museum would otherwise not provide
 - d. To share good practice with other museums and organisations, provide support and advice where it is requested and be an advocate for the Museum and its network
 - e. To remove barriers to access wherever possible to ensure that the widest possible range of the public can visit or access services
 - f. To use technology to broaden access to the collections
 - g. To use communications and marketing strategies to increase the profile of the Museum, locally and nationally.
 4. To be a safe, efficient, accountable, inventive and resilient organisation, where staff and volunteers feel valued and empowered.
 - a. To ensure that safety is paramount and that health and safety is the primary consideration of all Museum activities
 - b. To raise sufficient funds to ensure the continued development of the Museum
 - c. To value the Museum staff and harness their expertise at every level of the organisation to provide a world class visitor attraction
 - d. To ensure that the governance and organisational health of the Museum is handled according to the appropriate frameworks
 - e. To ensure the Museum systems function efficiently

The performance indicators that have normally sat alongside the strategic review have been largely redundant during 2020-21 as their primary focus is visits to site. The Museum developed a set of interim indicators during the pandemic that focussed on the essentials of maintaining a closed museum including buildings and collection checks, maintenance of the underground and ensuring communication with staff and volunteers. Measuring the impact of our digital programme has remained key during this period and has been, in the main, the Museums most significant connection with its visitors.

The strategic review and master planning process which was programmed for 2020-21 was postponed due to the pandemic however there is now a clear programme in place for progression during 2021-2022 as illustrated overleaf.

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

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**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2021**



Work was undertaken during the year to try and encapsulate the Museum's "why" as a key cornerstone of the future development of the Museum.

"We go deep into the heart of what coal mining means to us and this nation. We scratch beneath the surface, we pick at the life beneath, we unearth the history and the pride. We spark coal to life. We raise a lamp to the stories, the culture, the values. We illuminate the past and we light the future of our connection with coal, mining and its rich heritage. We are the guardians of the deep, the custodians of the coal, we are the keepers of the stories and the treasurers of the memories. We will pass them on."

This statement will support the team in developing the focus of activities, programming and interpretation providing a coherent story and narrative around what the Museum is here for.

c. Activities for Achieving Objectives

To preserve, safeguard, develop and research our historic site and collection of national importance to the highest Museum standards

In early 2019 the Museum was successful in being awarded a £680k allocation from the DCMS sponsored Museum Infrastructure Fund to enable it to carry out essential work on its headstock and heapstead. This has included picking up key works as identified in the Museums 2017 quinquennial report. The work on the Museums iconic headstock was completed in Summer 2020 and the phase 2 works based around the Hope headstock and heapstead were largely completed by the end of March 2021.

The Museum's collections come under the 1983 Heritage Act (via the Science Museum Group) that protects the heritage of national museums and we fulfil our obligations through the accreditation process, through an active accession and disposal regime and through facilities to research and discover the collection on site and on-line.

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2021

To deliver engaging, exciting learning experiences across diverse audiences, through our tours, exhibitions, workshops, activities, and events and use of spaces

The ability to deliver against this objective has been challenging when the Museum has remained closed to visitors for much of the year. Focus shifted from on-site engagement to a digital virtual museum. This included adapting the website to engage people to “see, learn, do” and developing our social media programming to give the public an insight into different aspects of the Museum from explaining maintenance to living history performances.

The Museum developed, tested, and rolled out a virtual schools’ learning programme which was a significant achievement. Our “Meet the Miner” workshop was first tested in April 2020 and we have since delivered 21 live virtual workshops to 334 children. In addition our usual on-site workshops for families have been adapted to respond to, initially, a socially distanced Covid-Secure environment and then into a completely virtual offer.

The Museum opened briefly between August and October 2020 and welcomed 5,118 visitors through its doors. Again engagement needed to be compliant with social distancing requirements with the learning team developing activity packs for the school holidays and new self-led trail booklets. The surface-only offer provided a unique opportunity to receive feedback on elements of our Museum that are traditionally less popular with our visitors. It has been heartening to see how positively it was received. This will further support the work we are carrying out as part of the National Lottery Heritage Fund (NHLF) funded Coalfield Conversations project.

To extend our reach, remove barriers to access and maximise the impact of our resources and expertise, locally, nationally and internationally.

The Museums cohort of volunteers left the site at the end of March 2020 and are not due to return until June 2021. Again the challenge for the Museum has been to continue to develop relationships and engage volunteers when the normal channels of communication have been closed. Initially work has been undertaken to support the retention of the existing volunteer cohort through newsletters and a series of remote projects however once again Covid has provided opportunities to look at remote volunteering as a longer-term option and a way to engage communities who are further afield.

The pandemic and resultant lock downs created barriers to access requiring the Museum to develop new ways to work, extend our reach and to experiment with new ways of providing more digital outreach. The Museum has developed new content increasing its use of video content on social media and using new communication tools such as Zoom to engage with audiences remotely.

To be a safe, efficient, accountable, inventive, and resilient organisation, where staff feel valued and empowered.

The impact the pandemic has had on visitor numbers has required the Museum to review its short term strategy and in particular work was carried out in October 2020 to review our capacity on site and the potential future demand from visitors. This led to the difficult decision to reduce our opening hours from seven days a week to five days a week. As a result there has been the need to restructure roles and hours of work to accommodate the changes. This process took up a significant period of 2020-21. Working with staff and the union the Museum managed to minimise the number of compulsory redundancies required however a number of staff accepted voluntary redundancy.

The pandemic required the Museum to review its operating procedures and introduce Covid-secure procedures as part of its Covid Secure risk assessment. The Health and Safety Executive (HSE) visited the Museum in October 2020 to review the procedures in place and responded positively to the work that had been put in.

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2021

Financial planning for the 2020/21 financial year needed to take account of the huge uncertainties presented by the Covid 19 pandemic. We were in national lockdown as we began the financial year and at that time had no indication of how long that lockdown might be effective. The locked down weeks in the preceding financial year had led to some deferred expenditure and the loss of a number of weeks of visitor generated income. The Board considered the implications for the 2020/21 financial year and determined that the most appropriate action at that time was to develop an operational budget on the potentially worst-case scenario of the Museum remaining closed to visitors for the whole of the financial year, and that the budget would be reviewed in year should circumstances change.

It was clear that resources should be prioritised to meet the cost of safety critical maintenance, the costs of bringing the IT infrastructure up to date and any pressures identified to allow the Museum to open safely when restrictions allowed.

The approved budget demonstrated that the Museum could meet its unavoidable expenditure costs while remaining closed to visitors.

The 2019/20 Trustees Report and Accounts received an unqualified Audit opinion when the Accounts were approved by the Board in September 2020.

Although only for a period of 13 weeks, the Museum did enjoy a period of being open to visitors and during this time was delighted with the support we received from visitors both in terms of revenue generated by the surface only offer and also the uptake of the opportunity to make a donation online.

In order to be able to support our staff during these challenging times, the Museum accessed the National Coronavirus Job Retention Scheme which provided significant financial support throughout the financial year and undoubtedly prevented individual significant hardship. Overall we retained a number of safety critical staff working on site, other staff worked from home as roles permitted with the balance of the team being allocated furlough leave. This situation was kept under constant review as circumstances changed.

The Museum opened its doors to the public when relaxing of restrictions allowed, however then sadly had to close them once again when lockdown was reintroduced. As a Museum we were in the last phase of relaxation.

The changing circumstances led to a review of the 2020/21 annual budget as we entered the Autumn and a revised budget was approved by the Board of Trustees when meeting in November. This budget detailed both recurrent and non-recurrent income and expenditure and took account of the non-recurrent financial implications of the staff restructure which was proposed in response to the longer term implications of the pandemic. The revised approved budget continued to demonstrate that the Museum could meet its costs with the resources available.

The Museum is the sole shareholder of National Coal Mining Museum Trading (NCMMT) Limited whose principal activities are the retailing of gifts, souvenirs and educational items associated with the mining industry and the provision of catering and conferencing facilities. In previous years, NCMMT Limited annually donated all generated profit to the Charity, however, given the uncertainty of the 2020/21 financial year a decision was made for NCMMT Limited to retain the surplus generated in the 2019/20 financial year in order to provide working capital during this challenging period. It is pleasing to report that this action, together with the income generated during the short period of opening, an increased presence with the online shop offer and support from the Museum in terms of inter-company recharges together with support from the National Coronavirus Job Retention Scheme has resulted in the NCMMT Limited remaining solvent during the 2020/21 financial year.

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2021

Information on fundraising practices

During 2020/21 opportunities for fundraising have been restricted, however, all opportunities for support from Grant giving bodies have been pursued. All fundraising activity carried out on behalf of the Museum during 2020/21 was undertaken by Museum staff or registered Museum volunteers. The Museum is registered with the Fundraising Regulator and upholds the commitments of its Fundraising Promise, including but not limited to, compliance with the Fundraising Code of Practice. We monitor and record any complaints relating to fundraising activities and are pleased to report that for the financial year ending 31 March 2021, no complaints were received. A copy of the Fundraising Promise and the Museum's Complaints Policy are freely available within the 'Support Us' section of the Museum's website. As part of our commitment to treat all of our donors fairly, we ensure that no-one is unduly pressured to make a donation. If any of our current donors wish to stop giving, we will respect their decision. The needs of people in vulnerable circumstances are also recognised and acknowledged.

d. Main activities undertaken to further the Charity's purposes for the public benefits

The trustees have had regard to the Charity Commissions guidance on public benefit and confirm that this guidance forms the basis of planning decisions at both strategic and operational levels. The primary public benefit of the museum is the education of the public in the history of mining.

Our ability to achieve the full range of public benefit activities for 2020-2021 have been severely reduced through the impact of Covid-19 however the Museum has achieved the following:

- 21 live virtual schools' workshops to 334 children
- Volunteers donating 772 hours working on a remote basis
- 5,118 visitors' on-site visitors during August and October
- 85,237 website users engaging with online content.
- Website Dwell Time 1:57
- Average Facebook Daily Page Engaged Users 237

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2021

Strategic report

Achievements and performance

a. Key financial performance indicators

The Museum is accountable for its performance to the Science Museum Group and historically its success has been measured by performance against a number of performance indicators related to finance, to numbers of visits and to items loaned to other venues. The implications of the pandemic have rendered many of these indicators not relevant to the operation of the business in this financial year. Under the oversight of the Finance and Audit Committee the Board of Trustees instigated a suite of Internal Performance Indicators related to our strategic aims and objectives and reflective of the changing scope of operations. Performance against these indicators have been reported routinely to the Board throughout the financial year and with only one minor exception have been achieved or exceeded by the close of the year.

b. Review of activities 2020/21

To preserve, safeguard, develop and research our historic site and collection of national importance to the highest museum standards

The preservation and maintenance of the Museum's underground experience is by far the most important and time-consuming activity that the Museum carries out. The mine operations are subject to strict oversight and controls by the HSE. The 2014 Mine Regulations provide a set of strict checks and balances for mine owners, of which we are one. The HSE carried out one on site visit during 2020-21 which included a review of the Museums Covid-Secure arrangements and review of the underground during its period of closure. No material breaches were recorded. During the course of the year over £32,000 has been spent on maintenance with the majority focussed on keeping the Mine winder compliant, including the 10 yearly statutory examination and Non-Destructive Training test.

Contractors were appointed and work started on the second year of funding from the DCMS sponsored Museum Infrastructure Fund. The work continued to be focused on priority works coming out of the Museums Quinquennial report focussing on the heapstead and the shaft at Hope Pit. In addition works were carried out including repointing and painting the Inman shaft and core compliance works required for key buildings within the heapstead.



Smith Rodley Steam Crane

A full collections review was instigated at the Museum as part of its accreditation. The initial pilot was focussed on the compound area where the majority of the Museums industrial collections are housed. The review has identified a clearly prioritised list of conservation works enabling the Museum to focus on putting right the most important elements of the collections with the greatest conservation need. These items will then become a core focus of future grant funding applications. As part of the focus on the large items of the industrial collection conservation work on the Smith Rodley Steam Crane was carried out in 2020. In addition the Museum was successful in being awarded just over £9,200 for the conservation of the Thomas Rodley and Sons face shovel from the Association of Industrial Archaeology.

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

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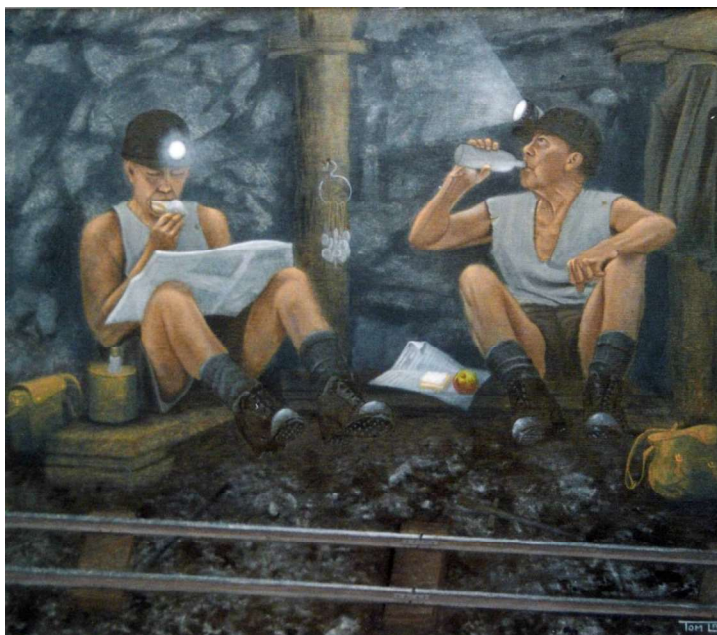
TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2021

The collections volunteers have continued to support the Museum whilst working from home. The Hidden Voices volunteer team working 224 hours and transcribing 32 hours of audio since the beginning of lockdown and the cataloguing volunteer working 75 hours and cataloguing 4,528 negatives from the Martyn Pitt Collection which have been added to the Modes collections data base. However, there has undoubtedly been a hiatus in the Museums normal everyday work on conservation and documentation. Our Industrial volunteers who carry out work on items of the collection have been unable to attend site. Likewise the normal level of activity on cataloguing and managing our documentation has been paused with staff unable to come on site.

To deliver engaging, exciting learning experiences across diverse audiences, through our tours, exhibitions, workshops, activities, and events and use of spaces

The Museum was awarded around £82,000 through the AIM Biffa Award 'History Makers – people who Shaped our World' programme in 2019-20 to create a new exhibition called the "Illumination Gallery". The gallery tells the story of Sir Humphry Davy and the Mine Safety lamp. Progress on installation of the exhibition was halted at the end of March 2020 however was picked up again in May 2020 ready for launching when the Museum opened in August 2020.

In addition two temporary exhibitions were launched for the summer opening. The first "Drawn from the Pits" highlighted the work of seven artists who were all miners or who had worked in the coal industry and drew on their working experiences. The exhibition showcases the variety of work produced by these men, who all turned to art for different reasons, to draw both on the positive and negative aspects of life down the Pit.



"Putters having their Baits No.2" by Tom Lamb, reproduced with permission from Margaret Lamb.

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2021



Women in the Miners' Strike Exhibition

The second temporary exhibition, "Women in the Miners Strike", was a result of a wide-ranging oral history project carried out in partnership between the Museum, University College London and the University of Reading, funded by the Arts and Humanities Research Council. The project aimed to redress the balance of the history of the 1984-1985 miners' strike, shedding light on the women whose lives were changed forever and who helped shape the course of events.

The Museum was able to open to visitors on the 5th August and remained open for 13 weeks. In line with government guidance the Museum developed an offer based on a self-led trail around the Caphouse surface. Visitor numbers were limited based on social distancing requirements however the opportunity was taken to seek views from our visitors on an offer that would normally be seen as secondary to the underground. Our Mine Guides were posted at key positions around the site and were able to engage with all visitors that came. Feedback during the period was overwhelmingly positive with 100% of visitors feeling safe on site.

In 2010 the Museum received LEADER grant funding of just under £73,000 towards the development of a Pony Discovery Centre at the Hope End of the site. Construction work commenced in the second quarter of 2020 with all external works completed by March 2021. The Centre will create a substantial additional component to the Museum experience providing an opportunity to engage our visitors more fully in the story of the pit ponies and to provide demonstrations and a programme of activities which will bring those stories to life. In addition the Centre will provide additional classroom facilities expanding what we currently provide to schools and increasing our capacity.

The Museum researched, piloted and rolled out two virtual schools' workshops, providing a new virtual offer enabling the Museum to continue to engage schools in the history of mining. The first, Meet a Miner, is a one-hour introduction to coal mining history which is focussed on the local history aspects of the Museum. The second, Victorian Miner, is closely linked to the history curriculums study of a period after 1066 and the workshop includes pre-recorded videos of living history interpreters explaining different aspects of working life in mines during the 1800s. Feedback for the workshops has been incredibly positive with 100% stating that they would recommend the workshop. Some schools chose to complement their virtual workshop with one of the Museums loan boxes. The scheme was completely refreshed during the year to ensure it complied with government guidance. Demand for this resource increased over the lock down period with the reach extending as far afield as Telford and Crewe.

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2021**



British Thomson-Houston Turbo Alternator

Research was undertaken to produce interpretation and images for the machinery and large objects on open display around the site. Content has been drafted for 25 interpretation boards with additional content aimed at our under 5's audience including items such as the Trepanner, Edeco Pump and the Turbo Alternator (see picture above).

To extend our reach, remove barriers to access and maximise the impact of our resources and expertise, locally, nationally and internationally.

The Museum has two ongoing funded projects whose core purpose is around extending reach; these are the NLHF funded Coalfield Conversations project and Ignite Yorkshire, the four-year youth engagement project funded by We Are IVE, an Arts Council bridge organisation. Both these projects have been severely affected by the pandemic. Conversations have been ongoing with the grant funding bodies to ensure all parties are clear on next stages and whether any changes have needed to be made.

The Ignite project has been a challenging project to deliver due to a reliance of the project on physical engagement with young people on site at the Museum. Work has been carried out on adapting this project to deliver in the current restrictive situation we are working in. The activity plan was rewritten and has switched emphasis from onsite activities to developing and establishing a youth panel with the aim of consulting with the Museum on ways to reach young people and be inclusive. The focus is on creating a sustainable legacy from the project which benefits the Museum with advice and consultation.

The Coalfield Conversations project builds on research the Museum carried out in 2017; its overarching aim is to better focus visitor's attention on the whole surface offer, complementing the underground experience and encouraging more emotional engagement with our full story. A core component of the project has been developing this aspect through our

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2021

volunteer programme. This project has had to be reviewed and adapted as our volunteers have not been able to attend site since March 2020. Initially the volunteers played a vital role in developing material and content for the Museums virtual offer via the website and social media. Additional projects have included research for social media stories using our on-line collection materials, community mapping and research for the 2021-22 temporary exhibitions.

One such project has been the Voices in the Coalshed; initially designed as an onsite gallery activity to stimulate creative writing inspired by mining, during the pandemic it moved on-line during the lockdown period. A team of volunteers are researching and preparing pieces that are posted weekly. It has also stimulated wider community engagement with community-based writing groups producing creative pieces prompted by images or objects from the collection.

A volunteer survey was carried out in January 2021 to understand the needs of our volunteers going forward and to further understand their requirements as the Museum moves towards opening.

Prior to March 2020 visitors' prime motivation for visiting the Museum's website or reading our social media channels was to check for upcoming events or planning a day out. Over the last year the Museum has needed to adapt its social media and web presence to engage with visitors in new ways to ensure that individual relationships with the Museum continue to develop and that there continues to be a desire to return to the site when it opens.

The Museum historically has a strong and loyal following which is directly related to our high engagement rates (likes, shares and comments) experienced on our Facebook channel, which are consistently in the top quarter of local large attractions. To maintain this engagement and maximise the reach of each post the Museum posted regular content that gave the public an insight into different aspects of the museum from explaining maintenance to living history performances. The Museum has a broad and interesting content which could be packaged for social media and shared to entertain and educate. Posts were analysed on a fortnightly basis to ensure they remained topical and to maximise content that was popular, by looking for similar objects or stories to the best performing posts. As the level of content increased it was classified on to the website into See, Learn and Do which made it easier for visitors to find appropriate content for their needs.

Facebook lifetime visitors increased by 5.6% to 19,048 likes with a maintained average daily reach of 7,334 people. Twitter increased by 11% to 5,033 followers while Instagram increased by 22% to 1,677 followers. 85,237 people visited the museums website, which was a 44% decrease year on year, but 86% of those visitors were new visitors to the site.

In the last three quarters the museum reached 665 million people in the written press with a value of £11.2 million^[1] which is 30% higher than the year before on a like for like basis. The museum was also named as a Favourite UK Museum and Gallery in the Guardian. The museum received national TV coverage with the museum featuring in 'Who Do You Think You Are?' about Jodie Whittaker, Tom Allen Goes to Town, Freddie and Jamie's DNA Journey, This Week On The Farm, on the BBC main national news and an additional documentary about Sophie Raworth's grandfather's role in World War II. The Museum Director was interviewed by Radio 4 on the coal industry. Locally the museum appeared on Calendar, to commemorate the 5-year anniversary of the Kellingley closure and on Radio Leeds discussing Pit Ponies.

A number of items from the photographic, library and ephemera collection were loaned to the Manchester School of Architecture to support student research while the Museum Library has been closed. The items were cared for and access was provided by Manchester Metropolitan University Special Collections Library. This loan has supported an Arts and Humanities Research Council (AHRC) funded project to investigate the value of infrastructure in post-war Britain. This includes motorways, power stations, reservoirs, and collieries.

^[1] Generated through use of Agility PR Solutions analysis software

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2021

To be a safe, efficient, accountable, inventive and resilient organisation, where staff and volunteers feel valued and empowered.

It has been imperative during the year to find ways to keep staff engaged and motivated. At times during the lockdown around 80% of the Museums staff were on furlough leave and most of the remainder were working from home. Initial staff communications had to be posted out however over the period this has moved to email with regular newsletters going out to keep staff updated. The Museum has been incredibly grateful for the support that the Government Coronavirus Job Retention Scheme has provided as a greater proportion of the Museum's staff were based in visitor facing roles. A review of likely demand and potential capacity constraints led to a decision to reduce the Museums visitor facing opening from seven days to five days per week has led to the need to reduce staffing numbers. Consultation started in December 2020 and concluded in May 2021. Working with staff and the recognised union the Museum was able to minimise the number of compulsory redundancies.

The Museum was able to open for 13 weeks commencing 5th August 2020. A large amount of work was required to ensure the site was Covid Secure including a large increase in the level of signage on site to inform and keep visitors safe, the introduction of sanitising stations across site and the increased requirement for personal protective equipment including masks and gloves. A visit from the HSE in October reviewed the Museums Covid Secure procedures and reported back favourably.

Despite the pandemic and with the benefit of Government support and efficient prioritisation of operational costs, the Museum was in a stable financial position as we ended 2020/21 and entered the 2021/22 financial year.

An assessment has been made of the forecast visitor numbers and anticipated related revenue streams as the country moves forward and the Museum has a target trajectory to be back to pre Covid levels of activity in the 2023/24 financial year. In the interim, a limited but growing offer will be in place and will be kept under active review. Opportunities to build back better are being taken and implemented throughout our operations.

The Board has approved a balanced budget for the 2021/22 financial year based on our assumptions of post Covid capacity and demand and have considered the implications for the 2022/23 and 2023/24 financial years when capacity and demand are both expected to increase.

The Museum is working to develop a Masterplan and associated Business Plan together with a detailed long term financial strategy and will build on the successes of previous years with opportunities to diversify income streams and attract sponsorship and grant funding.

On average during 2020/21 the Museum employed 96 staff on either a full time or a part time basis and the number of regular volunteers prior to the pandemic was 69. We have been in active contact with our volunteer cohort throughout the period and will re-engage with all willing volunteers when we reopen.

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2021

Financial review

Income for the year was £4,134,232 (2020 £4,424,038) Expenditure for the year was £3,926,581 (2020: £4,176,492), resulting in an operating surplus of £207,651 (2020 £247,546). A net gain on investments of £306,714 (2020: £90,504 loss), a tax credit of £8,808 (2020: £13,259 expense) and an actuarial loss on the defined benefit pension scheme of £235,000 (2020: £104,000) resulted in a surplus of £288,173 (2020: £39,783).

a. Going concern

The Trustees have considered the impact of COVID-19 on the Charity's activities, workforce and supply chain, as well as the wider economy. Whilst it is not considered practical to accurately assess the duration and extent of the impact, the Trustees are confident that they have in place plans to deal with any short and medium term financial losses and cash deficits that may arise.

The Board have prepared forecasts of income and expenditure and cash flow for the period to March 2023 which shows that they have sufficient reserves to be able to continue for the foreseeable future. Although there is no reason to assume a reduction, forecasts have been developed assuming both a continuation of the current level of DCMS grant monies and also a potential reduction. Having considered these alternative scenarios the Trustees continue to adopt the going concern basis of preparation for these financial statements.

b. Financial risk management objectives and policies

The Charity is supported by a Grant in Aid equating to circa 90% of its operational expenditure. Through effective management of expenditure and the maximisation of income generating opportunities the Museum has delivered operational and statutory surpluses in the preceding two financial years. A consolidated breakeven budget for the 2021/22 financial year has been approved by the Board of Trustees. This budget includes a number of discretionary projects which are programmed for later in the financial year and will only be activated if activity and financial performance allows. Anticipated recovery from the pandemic has been mapped to expected visitor numbers and respective income expectations for the forthcoming three years and the potential to manage costs within each forecast annual income target has been reviewed and approved. The Board have considered these plans and are confident that they provide a robust and sustainable framework to deliver and develop the Museum's offer in the short to medium term. Any potential cash flow risks can be mitigated by reference to the Charity's Investment Policy.

The financial forecast for the Trading subsidiary is more challenging and is dependent on the volume of visitors to site and the related café and retail sales. The Museum is often seen as a 'free attraction' and therefore the challenge for both the Museum and the Trading Company is to create attractive opportunities for visitors to visit, stay, return and contribute financially when on site and online. Prior to the pandemic the Trading subsidiary was actively considering outsourcing the café and conferencing offer, however changes in the economic environment have led to those negotiations being aborted. Both the Museum and the Trading subsidiary view this as an opportunity to grow the business in house and as restrictions are eased the scale and scope of the offer will be reviewed and expanded. While costs are being managed and opportunities for income generation are being explored, the Charity as the parent company, recognises the benefit of the trading subsidiary as a future income stream and has therefore committed to providing financial comfort for the trading subsidiary for the forthcoming period, within the rules of Charity and Company Law.

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2021

c. Reserves policy

As a matter of policy, the Museum maintains sufficient reserves to enable it to discharge its responsibilities as a charity and to fulfil the responsibilities set out in its Memorandum and Articles of Association. The reserves consist of restricted reserves and unrestricted reserves. Restricted reserves are those where the donor or grant-giving body has provided the money to be spent on specific purposes that further one or more but not all of the Museum's charitable purposes. The restricted reserves held and their specific purposes are shown in note 23. The Museum does not hold any endowment funds within its restricted funds. Unrestricted funds are spent at the discretion of the Trustees to further the Museum's purposes and to fund any net expenditure which may be incurred annually in excess of the Museum's grant-in-aid funding, within the underlying principle that funds allocated to the Museum should be used for the purpose specified and should only be held when there is a plan for utilising those funds within a given timescale either for a specified or general purpose. Within the unrestricted reserves are twelve designated reserves where the Trustees have set aside unrestricted funds to be used for particular projects or commitments and these are shown in note 23.

The Museum's free reserves as at 31 March 2021 comprised the following

| | |
|--|------------------|
| | £ |
| Unrestricted reserves excluding pension liability | 7,960,935 |
| less: Designated funds - other | (651,561) |
| less: Designated funds represented by tangible and heritage assets | (5,074,291) |
| Free reserves | <u>2,235,083</u> |

It is the Museum's Reserve Policy to hold a minimum of 4-6 months' annual expenditure (£1,308,860) and a maximum of 12 months' annual expenditure (£3,926,581) in reserve. The total reserves as at 31 March 2021 lie within this range and are considered sufficient to mitigate the potential financial implications should any of the key identified risks need to be addressed. In particular, the free reserves are deemed adequate to meet an unforeseen reduction in the Grant in Aid and provide sufficient working capital to continue operations. The free reserves are significantly invested within our investment portfolio and are primarily invested with Fusion Wealth. The Trustees regularly review the Reserves Policy and the Investment Policy and amend as appropriate to reflect likely funding requirements and known risks.

d. Pension liabilities

The deficit on the Local Government Pension Scheme has increased from £3.4M to £3.9M and is recognised on the Balance Sheet. However, due to the long-term nature of the deficit, it is not expected to have any material impact on the Museum. Details are given in Note 30 in the Financial Statements. The Trustees have considered and challenged the assumptions underpinning the pension liability valuation and have concluded that the assumptions are conservative and therefore the risk of overstating the net asset value on the Balance Sheet is minimal. In addition, there is a Guarantee and Indemnity in place between the National Coal Mining Museum for England Trust Ltd and Wakefield Metropolitan District Council in respect of the admission of employees to participate in the benefits of the West Yorkshire Pension Fund. The Trustees have considered whether the Museum is in a position to pay the pension scheme charges on a year on year basis and have concluded that the Museum can comfortably meet these charges and that they are included within the approval balanced budget.

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2021

e. Principal funding

In the financial year 2020/21 the Museum received £2,453,000 grant-in-aid from the Department for Digital, Culture, Media and Sport (DCMS), channelled through the Science Museum Group (SMG). This core funding enables the Museum to preserve the underground, collections and buildings and offer free entry to the permanent collection for the general public regardless of income. The amount received in grant-in-aid represents a significant proportion of the Museum's total annual income, with the other main sources including grants for specific projects, donations, Coal Authority support, trading activities and in the 2020/21 financial year, the National Coronavirus Job Retention Scheme. Traditionally, a significant proportion of our 'other income' including donations and related gift aid is in support of our unique underground experience which unfortunately has been suspended due to Covid 19 and related restrictions. Plans are in place to reintroduce the underground experience when it is deemed safe.

During the period of enforced closure we have maintained close contact with our supporters and funders as we work to maximise the benefits of third party and core funding.

Summer is our key time for family attractions and the income they generate. We are looking to develop an enticing Covid secure offer in line with guidance provided by Government.

f. Investment performance

The Museum's funds are governed by the Trustee Act 2000 and Charity Commission guidelines. A decision was taken some years ago to invest the reserve funds with a low tolerance towards risk in order to protect the capital sum. Early in 2018/19, following advice from Robertson Baxter the Museum's investment advisor, the Board of Trustees took the decision to transfer all of the funds to Fusion Wealth in anticipation of improved performance and service and an overall reduction in costs. All assets are trading on the recognised stock exchanges. Trustees regularly review and monitor performance. Until the final quarter of the 2019/20 financial year, reported performance had been good and a gain on the investment was expected, however the impact of Covid 19 on global markets resulted in a significant deterioration in the value of the investment at the year end. It is pleasing to note that at the investment review as at 31st March 2021 it was reported that there had been a remarkable post Covid recovery resulting in a significant increase in the value of the Fusion Wealth Portfolio with values well in excess of the pre Covid levels. Investment performance is regularly monitored against the appropriate peer group/benchmark and although the six-month figure was slightly below, the investment portfolio has generally performed above the benchmark. The advice of Robertson Baxter, our investment advisors, is that it is expected that the road to normal will be 'bumpy', and it was agreed that no action or changes are necessary at this time. The Museum's Investment Policy prevents it from investing in any organisation engaged in activities that are likely to hinder the achievement of the objects of the Museum. Investment performance is reported to and monitored by, the Finance and Audit Committee on behalf of the Board. The Board's appetite for investment risk is regularly reviewed to ensure the investment portfolio remains appropriate.

Plans for future periods

The Museum continues to work towards a full strategy refresh and delivery of a 10-year masterplan by the end of 2022. Work planned for the 2020-21 financial year was put on hold with resources focussed on managing the pandemic. A review of future requirements was undertaken with the decision taken in December 2020 to reduce the Museum's visitor opening hours from 7 days a week to 5 days a week (Wednesday to Sunday), the working assumption being that it is likely to take 2-3 years for visitor numbers to reach pre-pandemic levels. The resultant impact was a reduction in the number of hours that were required from visitor facing roles however working in consultation with the union and staff the majority of these changes were carried out without the need for compulsory redundancies.

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2021

The focus for the Museum for the next year will be around re-building. Firstly there will be a need to rebuild a team on site – over the 2020-21 year a large proportion of our staff were on full furlough leave and the remainder have worked, predominately from home. Re-learning how to work together as a physical team on site and rebuilding relationships and connections with the Museum will take time and will need careful nurturing.

Similarly we will need to rebuild relationships with our visitors and re-engage them with the offer on site. The Museum built a safe and secure offer which our visitors were completely satisfied with however the transition back to something which involves larger numbers and will also start to include the underground tour will be challenging and will have to take into account fears around physical contact building confidence that this is a safe and enjoyable activity.

As the Museum considers its financial model, the continued support through central funding will be critical in enabling the Museum to fund its core offer. In addition, the Trustees are conscious of the need to financially plan for the future, generating surpluses and attracting additional funding in order to facilitate investment and sustainability.

Structure, governance and management

a. Constitution

The National Coal Mining Museum for England Trust Limited is a company limited by guarantee, governed by its Articles of Association, and has no share capital. It is registered as a charity with the Charity Commission and its registered number is 517325.

The principal objects of the Museum are to advance the education of the public in the history of mining in England by the provision and maintenance of a museum both underground and on the surface at the former Caphouse Colliery, for the demonstration of past and contemporary mining methods and the exhibition of machinery and other items connected with mining and industrial archaeology.

This means we collect, preserve, display and interpret whatever relates to the coal industry in England and to enable others to gain an insight into the mining industry and the life of mining communities. In short, we keep the stories of coal mining alive.

b. Register of people with significant control

The Museum knows or has reasonable cause to believe that there is no registrable person or registrable relevant legal entity in relation to the company.

c. Method of appointment or election of Trustees

Eight Trustees are currently in post, their recruitment has been through a proper process of skills audit, and appropriate open competition for places. Formal induction and on-going training of Trustees is now in place. The Board is supported by the following formally constituted Committees, Terms of Reference for which were agreed at the April 2017 meeting of the Board of Trustees:

Finance and Audit Committee – The Finance and Audit Committee consists of at least three Trustees, nominated for the full term of their office by the Board of Trustees. The Committee is charged with advising the Board on its financial responsibilities by supporting the Trustees' to fulfil their financial responsibilities and verify that the museum is operating within the financial requirements and guidelines set out in law, regulation and the museum's governing documents.

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2021

Remuneration and Nominations Committee - The Remuneration and Nominations Committee consists of at least three Trustees (currently four), who shall normally be the Chair, and two Trustees nominated for the full term of their office by the Board of Trustees. The Committee considers the following items and make recommendations accordingly to the Board of Trustees; new and revised HR policies; creation of new posts; major changes to the staffing structure; appeals for regrading; remuneration policy; appeals against disciplinary proceedings. The Remuneration and Nominations Committee shall also lead the process for board appointments and make recommendations to the Board.

In addition, to comply with Mines Regulations 2014, the Board of the Mine Operator has been established to carry out the general duties of the mine operator, as defined by Regulation 7 of the Regulations. Regulation 7 is the underpinning requirement of these Regulations. It is intended to secure a co-ordinated, proactive approach to the management of health and safety, which ensures that risks are properly controlled.

d. Policies adopted for the induction and training of Trustees

The Museum has and follows an approved policy for the induction and training of Trustees.

e. Pay policy for senior staff

The pay and remuneration of the Museum's key management personnel is benchmarked against similar roles in the sector and was reviewed during the 2018/19 restructure process. Rates of pay are overseen by the Remuneration and Nominations Committee on behalf of the Board of Trustees.

f. Organisational structure and decision making

Day-to-day management of the Museum is delegated by the Trustees to the Museum Director (Jenny Layfield). The Museum Director has been supported by the Senior Leadership Team comprised of Director of Finance, Planning and Performance (Julie Elliott) and Mine Director/Engagement (Shaun McLoughlin). The Museum employs the qualified mining staff required to conform with the Mines Regulations 2014.

The Museum has established a scheme of delegation to support appropriate decision-making from the Board of Trustees, through formal Committees to individual budget holders. Detailed financial procedures are reviewed on an annual basis.

g. Related party relationships

The Museum is the sole shareholder of National Coal Mining Museum Trading Limited, whose principal activities are the retailing of gifts, souvenirs and educational items associated with the mining industry, and the provision of catering and conference facilities.

The Museum received grant-in-aid funding from the Department for Digital, Culture, Media and Sport through the Science Museum Group.

The Museum is a member of three marketing consortia: Yorkshire Attractions, Experience Wakefield and Welcome to Yorkshire.

The Museum is a member of the European Route of Industrial Heritage and Wakefield Music Hub Partner Network.

There is an agreement in place between the Museum and the Coal Authority in relation to the pumping and treatment of water at the Museum.

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2021

h. Risk Management

The Trustees operate and maintain a risk register which is examined at each quarterly meeting of the Finance & Audit Committee, included in which are High/Medium/Low risk categorisations. The risk register is “owned” by the Board of the Mine Operator and kept under review as part of their regular meetings.

All significant activities undertaken by the Museum are subject to risk assessment. In 2020-21 the Museum developed its Covid Secure risk assessment and received positive feedback on this as part of a HSE review in October 2020. The HSE continue to play an active part in assisting us to mitigate our risks with a particular focus on our underground experience.

The Trustees have assessed the major risks to which the Museum is exposed, the predominant risk remains that related to the pandemic namely the ability of the Museum to maintain and operate a Covid Secure environment and the unknown implications for visitor numbers and resultant commercial spend linked to the aftereffects of the pandemic. The Museum maintains a close relationship with the Science Museum Group to understand the impact of the economic climate on funding streams and at the same time will continue to seek ways to increase self-generated income.

There is a risk of damage or loss to nationally important historically valuable assets due to the maintenance of buildings and storage of collections. The Museum commissions a quinquennial inspection of buildings which forms the basis for planned maintenance activities and has been the focus of the Department for Digital, Culture, Media and Sport funded capital works. Compliance is maintained with required standards for accreditation. The full Collections Review will provide the Museum with an up to date picture of its collections and will lead to a focussed plan of fundraising and conservation over the next plan period.

An area of risk that will become of increasing concern for the Museum will be in relation to the long-term continuation of the Mine. This year has flagged an increasing concern around reductions in the supply and increasing costs of technical skills and equipment within the Mining Sector. The Museum remains in close communication with the relevant bodies in order to understand the extent of the problems and work with partners, including the HSE, to understand the potential solutions.

Funds held as custodian

The National Coal Mining Museum for England Trust Limited is the custodian trustee of the British Coal Collection comprised in a deed of gift dated 30 June 1989 and a supplementary deed dated 21 December 1990. There are approximately 5,000 items within the collection situated in various stores around the Museum site.

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2021

Trustees Responsibilities Statements

The Trustees (who are also directors of The National Coal Mining Museum for England Trust Ltd for the purposes of company law) are responsible for preparing the Trustees' Report (including the Strategic Report) and the Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the Financial Statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and its subsidiary and of the incoming resources and application of resources, including the income and expenditure, of the charitable company's auditor for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the Financial Statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Group will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Group and the Museum and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and its subsidiary and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the Museum's website. Legislation in the United Kingdom governing the preparation and dissemination of Financial Statements may differ from legislation in other jurisdictions.

Disclosure of information to auditor

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware, and
- the Trustees have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information.

This report was approved by the Trustees, on 10 September 2021 and signed on their behalf by:



Cllr Denise Jeffery, Trustee

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

Opinion

We have audited the financial statements of National Coal Mining Museum for England Trust Ltd (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2021 which comprise the consolidated statement of financial activities, the consolidated balance sheet, the Museum balance sheet, the consolidated statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charitable company's affairs as at 31 March 2021 and of the group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's or the parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD (CONTINUED)

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the trustees' report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the trustees' report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the strategic report and the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report and the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of director's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD (CONTINUED)

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the parent charitable company for the purposes of company law) are responsible for the preparation of the and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditors under the Companies Act 2006 and report in accordance with this Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which our these are capable of detecting irregularities, including fraud is detailed below:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charity through discussions with management and trustees and from our knowledge and experiences of the sector;
- we focussed on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including Charities Act 2011, Companies Act 2006, data protection, employment and health and safety legislation (including Mine Regulations Act 2014);
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management;
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by;

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD (CONTINUED)

actual, suspected and alleged fraud; and

- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risks of fraud through management bias and override controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in note 3 were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD (CONTINUED)

BHP LLP

[Jane Marshall \(Sep 15, 2021 11:01 GMT+1\)](#)

Jane Marshall (senior statutory auditor)

for and on behalf of

BHP LLP

2 Rutland Park

Sheffield

S10 2PD

Date: Sep 15, 2021

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2021

| | Note | Unrestricted funds 2021 £ | Restricted funds 2021 £ | Total funds 2021 £ | Total funds 2020 £ |
|--|------|---------------------------------|-------------------------------|--------------------------|--------------------------|
| Income from: | | | | | |
| Donations and legacies | 4 | 20,302 | 435,045 | 455,347 | 989,489 |
| Charitable activities | 5 | 3,101,065 | - | 3,101,065 | 2,796,385 |
| Other trading activities | 6 | 87,583 | - | 87,583 | 629,957 |
| Investments | 7 | 2,978 | - | 2,978 | 8,207 |
| Other income | 8 | 487,259 | - | 487,259 | - |
| Total income | | 3,699,187 | 435,045 | 4,134,232 | 4,424,038 |
| Expenditure on: | | | | | |
| Raising funds | 9 | 370,952 | 300 | 371,252 | 671,889 |
| Charitable activities | 10 | 3,370,408 | 184,921 | 3,555,329 | 3,504,603 |
| Total expenditure | | 3,741,360 | 185,221 | 3,926,581 | 4,176,492 |
| Net (expenditure)/income before net gains/(losses) on investments | | (42,173) | 249,824 | 207,651 | 247,546 |
| Net gains/(losses) on investments | 19 | 306,714 | - | 306,714 | (90,504) |
| Net income before taxation | | 264,541 | 249,824 | 514,365 | 157,042 |
| Taxation | 16 | 8,808 | - | 8,808 | (13,259) |
| Net income/(expenditure) | | 273,349 | 249,824 | 523,173 | 143,783 |
| Transfers between funds | 23 | 53,494 | (53,494) | - | - |
| Net movement in funds before other recognised gains/(losses) | | 326,843 | 196,330 | 523,173 | 143,783 |
| Other recognised gains/(losses): | | | | | |
| Actuarial losses on defined benefit pension schemes | 30 | (235,000) | - | (235,000) | (104,000) |
| Net movement in funds | | 91,843 | 196,330 | 288,173 | 39,783 |

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE
ACCOUNT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

| | Unrestricted funds 2021 Note | Restricted funds 2021 | Total funds 2021 | Total funds 2020 |
|------------------------------------|---------------------------------------|-----------------------------|------------------------|------------------------|
| | £ | £ | £ | £ |
| Reconciliation of funds: | | | | |
| Total funds brought forward | 3,979,092 | 650,194 | 4,629,286 | 4,589,503 |
| Net movement in funds | 91,843 | 196,330 | 288,173 | 39,783 |
| Total funds carried forward | <u>4,070,935</u> | <u>846,524</u> | <u>4,917,459</u> | <u>4,629,286</u> |

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

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD**(A company limited by guarantee)**REGISTERED NUMBER: 1702426

CONSOLIDATED BALANCE SHEETAS AT 31 MARCH 2021

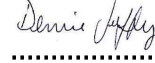
| | Note | 2021 £ | 2020 £ |
|--|------|--------------------|-------------|
| Fixed assets | | | |
| Tangible assets | 17 | 3,997,578 | 3,958,327 |
| Heritage assets | 18 | 1,820,350 | 1,668,075 |
| Investments | 19 | 1,850,427 | 1,559,966 |
| | | 7,668,355 | 7,186,368 |
| Current assets | | | |
| Stocks | 20 | 34,067 | 26,887 |
| Debtors | 21 | 360,445 | 230,671 |
| Cash at bank and in hand | 27 | 1,222,274 | 971,332 |
| | | 1,616,786 | 1,228,890 |
| Creditors: amounts falling due within one year | 22 | (477,682) | (342,972) |
| Net current assets | | 1,139,104 | 885,918 |
| Total assets less current liabilities | | 8,807,459 | 8,072,286 |
| Net assets excluding pension liability | | 8,807,459 | 8,072,286 |
| Defined benefit pension scheme liability | 30 | (3,890,000) | (3,443,000) |
| Total net assets | | 4,917,459 | 4,629,286 |
| Charity funds | | | |
| Restricted funds | 23 | 846,524 | 650,194 |
| Unrestricted funds | | | |
| Designated funds | 23 | 5,725,852 | 5,792,254 |
| General funds (including revaluation reserves £325,630 (2020: £35,169)) | 23 | 2,235,083 | 1,629,838 |
| Unrestricted funds excluding pension asset | 23 | 7,960,935 | 7,422,092 |
| Pension reserve | 23 | (3,890,000) | (3,443,000) |
| Total unrestricted funds | 23 | 4,070,935 | 3,979,092 |
| Total funds | | 4,917,459 | 4,629,286 |

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

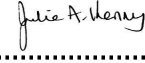
CONSOLIDATED BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2021

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:


.....

Cllr D Jeffery
(Trustee)
Date:


.....

Dame Julie A Kenny DBE DL
(Trustee)

The notes on pages 37 to 70 form part of these financial statements.

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD**(A company limited by guarantee)**REGISTERED NUMBER: 1702426

MUSEUM STATEMENT OF FINANCIAL POSITION*AS AT 31 MARCH 2021*

| | Note | 2021 | 2020 |
|--|-------------|------------------------|-----------------|
| | | £ | £ |
| Fixed assets | | | |
| Tangible assets | 17 | 3,997,578 | 3,958,327 |
| Heritage assets | 18 | 1,820,350 | 1,668,075 |
| Investments | 19 | 1,850,428 | 1,559,967 |
| | | <hr/> | <hr/> |
| | | 7,668,356 | 7,186,369 |
| Current assets | | | |
| Stocks | 20 | 13,621 | 1,123 |
| Debtors | 21 | 355,601 | 241,383 |
| Cash at bank and in hand | | 1,211,367 | 909,173 |
| | | <hr/> | <hr/> |
| | | 1,580,589 | 1,151,679 |
| Creditors: amounts falling due within one year | 22 | (472,662) | (322,286) |
| | | <hr/> | <hr/> |
| Net current assets | | 1,107,927 | 829,393 |
| Total assets less current liabilities | | <hr/> 8,776,283 | <hr/> 8,015,762 |
| Net assets excluding pension liability | | <hr/> 8,776,283 | <hr/> 8,015,762 |
| Defined benefit pension scheme liability | 30 | (3,890,000) | (3,443,000) |
| | | <hr/> | <hr/> |
| Total net assets | | <hr/> 4,886,283 | <hr/> 4,572,762 |

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

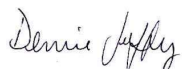
MUSEUM STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 MARCH 2021

| | Note | 2021 £ | 2020 £ |
|--|------|--------------------|-------------|
| Charity funds | | | |
| Restricted funds | 23 | 846,524 | 650,194 |
| Unrestricted funds | | | |
| Designated funds | 23 | 5,725,852 | 5,792,254 |
| General funds (including revaluation reserves £325,630 (2020: £35,169)) | 23 | 2,203,907 | 1,573,314 |
| Unrestricted funds excluding pension liability | 23 | 7,929,759 | 7,365,568 |
| Pension reserve | 23 | (3,890,000) | (3,443,000) |
| Total unrestricted funds | 23 | 4,039,759 | 3,922,568 |
| Total funds | | 4,886,283 | 4,572,762 |

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

The museum has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own statement of financial activities in these financial statements. The surplus of the museum is £313,521 (2020: £10,313).

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



.....
Cllr D Jeffery
 (Trustee)
 Date:



.....
Dame Julie A Kenny DBE DL
 (Trustee)

The notes on pages 37 to 70 form part of these financial statements.

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2021

| | Note | 2021 £ | 2020 £ |
|---|------|------------------|------------------|
| Cash flows from operating activities | | | |
| Net cash provided by operating activities | 26 | 853,885 | 854,726 |
| Cash flows from investing activities | | | |
| Dividends and interest from investments | | 2,978 | 8,207 |
| Purchase of tangible fixed assets and heritage assets | | (622,174) | (425,257) |
| Proceeds from sale of investments | | 296,684 | 1,129,881 |
| Purchase of investments | | (280,431) | (1,115,685) |
| Net cash used in investing activities | | (602,943) | (402,854) |
| Change in cash and cash equivalents in the year | | 250,942 | 451,872 |
| Cash and cash equivalents at the beginning of the year | | 971,332 | 519,460 |
| Cash and cash equivalents at the end of the year | 27 | 1,222,274 | 971,332 |

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. General information

The Museum is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the Museum being wound up, the liability in respect of the guarantee is limited to £1 per member of the Museum. The address of the registered office is given in the charity information on page 1 of these financial statements.

2. Accounting policies

2.1 Basis of preparation of financial statements

The Museum constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

The Consolidated statement of financial activities (SOFA) and Consolidated balance sheet consolidate the financial statements of the museum and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The museum has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of financial activities in these financial statements. The surplus of the museum is £313,521 (2020: £10,313).

2.2 Going concern

The Trustees have considered the impact of COVID-19 on the Charity's activities, workforce and supply chain, as well as the wider economy. Whilst it is not considered practical to accurately assess the duration and extent of the impact, the Trustees are confident that they have in place plans to deal with any short and medium term financial losses and cash deficits that may arise.

The Board have prepared forecasts of income and expenditure and cash flow for the period to March 2023 which shows that they have sufficient reserves to be able to continue for the foreseeable future. Although there is no reason to assume a reduction, forecasts have been developed assuming both a continuation of the current level of DCMS grant monies and also a potential reduction. Having considered these alternative scenarios the Trustees continue to adopt the going concern

2. Accounting policies (continued)

2.3 Income

All income is recognised once the Museum has entitlement to the income, after any performance conditions have been met, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For donations to be recognised the Museum will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the Museum and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

Trading income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Grants are recognised at fair value when the Museum has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Grants received for the acquisition of fixed assets are accounted for as restricted funds. The restricted fund is reduced by the depreciation or amortisation charges made over the expected useful life of the asset concerned. When capital projects are completed, monies in restricted funds are transferred to a designated fixed asset fund as the restriction has been discharged. Other grants are treated as income and, where applicable, they are accounted for as restricted funds. Where the grant covers future accounting periods, the amount relating to future periods is deferred and recognised in the correct period.

Income relating to the Coronavirus Job Retention Scheme is recognised in the period for which the funding is claimed.

2. Accounting policies (continued)

2.4 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds; and
- Expenditure on charitable activities.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those that assist the work of the Museum but do not directly represent charitable activities and include office costs, governance costs and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the Museum. Support costs and premises overheads have been allocated to cost of raising funds and expenditure on charitable activities on the basis of percentage of staff utilised on an activity. The analysis of these costs is included in note 11.

2.5 Collections

One of the key functions of the Museum is to acquire objects and keep them for posterity and, as a consequence, the Museum has a policy as regards to the disposal of any items in its collection.

2.6 Redundancy payments

Redundancy benefits are payable when employment is terminated before the normal retirement date, or whenever an employee accepts voluntary redundancy in exchange for these benefits. The Museum recognises redundancy benefits when it is committed to terminating the employment of current employees according to a detailed formal plan without possibility of withdrawal.

2.7 Taxation

The Museum is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Museum is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

The trading subsidiary recognises tax in the consolidated statement of financial activities, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The prior year income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

2. Accounting policies (continued)

2.8 Tangible fixed assets and depreciation

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

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives using the straight-line method.

Depreciation is provided on the following bases:

| | |
|-------------------------------|---|
| Freehold property | - Straight line over 50 years |
| Mine restoration & exhibition | - Straight line over 20 years (major works) |
| Mine restoration & exhibition | - Straight line over 10 years (minor works) |
| Motor vehicles | - Straight line over 3-5 years |
| Office equipment & fittings | - Straight line over 10 years (major works) |
| Office equipment & fittings | - Straight line over 5 years (minor works) |

2.9 Heritage assets

Where heritage assets have been purchased, they are initially recognised at cost. After recognition, under the cost model, heritage assets are measured at cost less any accumulated depreciation and any accumulated impairment losses. Fair values for donated assets are estimated by reference to market prices using external valuation with appropriate expertise.

Where information on the cost or valuation of heritage assets is not available or the cost of providing such information significantly outweighs any benefit to the users of the accounts then heritage assets are not recognised on the balance sheet.

Acquisitions only arise when donated to the Museum or if it is believed that they will further the Museum's objectives. Once acquired they will be preserved by the Museum in order to keep their historical, artistic, scientific, technological, geophysical or environmental qualities to such a high level as to contribute to knowledge and culture. Heritage assets are to be held for the foreseeable future.

2.10 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'gains/(losses) on investments' in the consolidated statement of financial activities.

Investments in subsidiaries are valued at cost less provision for impairment.

2. Accounting policies (continued)

2.11 Stocks

Stocks are stated at the lower of cost and estimated selling price. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition. Cost is calculated using the first-in, first-out formula. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

2.12 Debtors

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

2.13 Cash at bank and in hand

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

2.14 Liabilities

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

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

2. Accounting policies (continued)

2.15 Pensions

The Museum operates two defined contribution pension schemes and the pension charge represents the amounts payable by the Group to the funds in respect of the year.

The Museum also participates in the Local Government Pension Scheme (LGPS). It is a defined benefits scheme and the assets of the scheme are held in a separate trustee administered fund which is subject to actuarial valuation.

The assets of the LGPS are measured at fair value and liabilities are measured on an actuarial basis using the roll forward method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each balance sheet date.

The amounts charged to the operating surplus are the current service costs and the cost of the scheme introductions, benefit changes, settlements and curtailments. They are included as part of staff costs as incurred. Net interest on the defined benefit liability/asset is also recognised in the statement of financial activities and comprises the interest cost on the defined benefit obligation and interest income on the scheme assets, calculated by multiplying the fair value of the scheme assets at the beginning of the period by the rate used to discount the benefit obligations. The difference between the interest income on the scheme assets and the actual return on the scheme assets is recognised in other recognised gains and losses.

Actuarial gains and losses are recognised immediately in other recognised gains and losses.

2.16 Fund accounting

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

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Museum for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

3. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Museum makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The main area of estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year relate to the estimates used in valuing the Local Government Pension Scheme (LGPS).

The present value of the LGPS defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost/income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 30, will impact the carrying amount of the pension liability.

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

4. Income from donations and legacies

| | Unrestricted funds 2021 £ | Restricted funds 2021 £ | Total funds 2021 £ | Total funds 2020 £ |
|--|--|--|---------------------------------------|---------------------------------------|
| <i>Donations</i> | | | | |
| Pit pony appeal | - | 460 | 460 | 3,829 |
| Miner's Memorial Garden Appeal | - | 880 | 880 | 2,078 |
| General donations | 8,720 | - | 8,720 | 17,982 |
| Brass checks | (10) | - | (10) | 209,627 |
| Gift Aid | 958 | - | 958 | 20,794 |
| <i>Revenue Grants</i> | | | | |
| Pilgrim Trust | - | 789 | 789 | 10,871 |
| Coalfield Conversations | - | 52,906 | 52,906 | 200,021 |
| EPIP Funding | - | 72,749 | 72,749 | - |
| DCMS - Sponsored Museums Infrastructure Fund | - | 240,000 | 240,000 | 440,000 |
| Others | 10,634 | 67,261 | 77,895 | 84,287 |
| | <u>20,302</u> | <u>435,045</u> | <u>455,347</u> | <u>989,489</u> |
| Total 2020 | <u><u>304,511</u></u> | <u><u>684,978</u></u> | <u><u>989,489</u></u> | |

5. Income from charitable activities

| | Unrestricted funds 2021 £ | Total funds 2021 £ | Total funds 2020 £ |
|---|--|---------------------------------------|---------------------------------------|
| Department of Digital, Culture, Media and Sport | 2,453,000 | 2,453,000 | 2,409,000 |
| Coal Authority | 648,065 | 648,065 | 387,385 |
| Total 2021 | <u><u>3,101,065</u></u> | <u><u>3,101,065</u></u> | <u><u>2,796,385</u></u> |
| Total 2020 | <u><u>2,796,385</u></u> | <u><u>2,796,385</u></u> | |

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

6. Income from other trading activities

Income from non charitable trading activities

| | Unrestricted funds 2021 £ | Total funds 2021 £ | Total funds 2020 £ |
|---|--|---------------------------------------|-----------------------------|
| Shop | 15,674 | 15,674 | 127,606 |
| Cafe income and conference income | 10,432 | 10,432 | 322,620 |
| On-site events, sales and other trading | 61,477 | 61,477 | 179,731 |
| Total 2021 | <u>87,583</u> | <u>87,583</u> | <u>629,957</u> |
| Total 2020 | <u>629,957</u> | <u>629,957</u> | |

7. Investment income

| | Unrestricted funds 2021 £ | Total funds 2021 £ | Total funds 2020 £ |
|-----------------|--|---------------------------------------|-----------------------------|
| Dividend income | 2,939 | 2,939 | 4,761 |
| Other interest | 39 | 39 | 3,446 |
| | <u>2,978</u> | <u>2,978</u> | <u>8,207</u> |
| Total 2020 | <u>8,207</u> | <u>8,207</u> | |

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

8. Other incoming resources

| | Unrestricted funds 2021 £ | Total funds 2021 £ | Total funds 2020 £ |
|-------------|--|---------------------------------------|-----------------------------|
| CJRS Income | 487,259 | 487,259 | - |
| Total 2020 | - | - | |

9. Cost of raising funds

| | Unrestricted funds 2021 £ | Restricted funds 2021 £ | Total funds 2021 £ | Total funds 2020 £ |
|-----------------------------|--|--|---------------------------------------|-----------------------------|
| Voluntary income costs | 119,577 | 300 | 119,877 | 163,477 |
| Trading costs | 232,182 | - | 232,182 | 489,453 |
| Investment management costs | 19,193 | - | 19,193 | 18,959 |
| Total 2021 | 370,952 | 300 | 371,252 | 671,889 |
| Total 2020 | 671,889 | - | 671,889 | |

Included in the above are support costs totalling £45,117 (2020: £39,215).

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

10. Analysis of expenditure on charitable activities

| | Unrestricted funds 2021 £ | Restricted funds 2021 £ | Total funds 2021 £ | Total funds 2020 £ |
|-----------------------|--|--|---------------------------------------|---------------------------------------|
| Surface & underground | 2,467,950 | 174,405 | 2,642,355 | 2,571,843 |
| Visitor services | 902,458 | 10,516 | 912,974 | 932,760 |
| | <u>3,370,408</u> | <u>184,921</u> | <u>3,555,329</u> | <u>3,504,603</u> |
| Total 2020 | <u>3,354,114</u> | <u>150,489</u> | <u>3,504,603</u> | |

| | Direct costs 2021 £ | Support costs 2021 £ | Total funds 2021 £ | Total funds 2020 £ |
|-----------------------|------------------------------------|-------------------------------------|---------------------------------------|---------------------------------------|
| Surface & underground | 2,347,456 | 294,899 | 2,642,355 | 2,571,843 |
| Visitor services | 740,573 | 172,401 | 912,974 | 932,760 |
| | <u>3,088,029</u> | <u>467,300</u> | <u>3,555,329</u> | <u>3,504,603</u> |
| Total 2020 | <u>3,017,255</u> | <u>487,348</u> | <u>3,504,603</u> | |

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

11. Support costs

| | Raising funds | Surface & underground | Visitor services | Total 2021 | Total 2020 |
|---|---------------|--------------------------|------------------|----------------|---------------|
| | £ | £ | £ | £ | £ |
| Finance, admin support and HR | 1,893 | 13,582 | 7,940 | 23,415 | 38,119 |
| IT | 5,353 | 38,397 | 22,447 | 66,197 | 73,307 |
| Admin buildings and equipment | 2,435 | 17,463 | 10,209 | 30,107 | 28,389 |
| Insurance | 3,831 | 27,480 | 16,065 | 47,376 | 38,264 |
| Telephone, stationery and subscriptions | 1,016 | 7,261 | 4,245 | 12,522 | 13,797 |
| Governance (note 12) | 9,708 | 40,946 | 23,938 | 74,592 | 80,604 |
| Wages and salaries | 15,574 | 111,703 | 65,302 | 192,579 | 174,397 |
| National insurance | 1,397 | 10,022 | 5,859 | 17,278 | 16,512 |
| Pension costs | 3,910 | 28,045 | 16,396 | 48,351 | 63,174 |
| Total 2021 | 45,117 | 294,899 | 172,401 | 512,417 | 526,563 |
| Total 2020 | 39,215 | 323,817 | 163,531 | 526,563 | |

Support costs are allocated based on employee cost per activity.

12. Governance costs

| | 2021 £ | 2020 £ |
|---------------------------------|---------------|-----------|
| Trustee expenses | - | 1,110 |
| Trustees meeting costs | - | 321 |
| External auditor's remuneration | 13,200 | 6,500 |
| Internal auditor's remuneration | 2,563 | 1,250 |
| Legal fees | 2,500 | 18,250 |
| Legal fees - personnel | 7,850 | 4,746 |
| Staff costs | 48,479 | 48,427 |
| | 74,592 | 80,604 |

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

13. Net income/(expenditure)

| | 2021 | 2020 |
|--|--------------------------|--------------------------|
| | £ | £ |
| <i>This is stated after charging:</i> | | |
| Depreciation of tangible fixed assets owned by the group | 230,450 | 223,593 |
| Depreciation of heritage assets | 200,198 | 197,312 |
| Interest on defined benefit pension | 77,000 | 69,000 |
| | <u><u> </u></u> | <u><u> </u></u> |

During the year, no Trustees received any remuneration (2020 - £nil).

During the year, no Trustees received any benefits in kind (2020 - £nil).

During the year, no Trustees received reimbursement of expenses (2020 - £672 reimbursed to 2 Trustees) in relation to travel expenses. Trustees expenses of £nil (2020: £438) have been paid directly to third parties.

14. Auditor's remuneration

| | 2021 | 2020 |
|--|--------------------------|--------------------------|
| | £ | £ |
| Fees payable to the Museum's auditor for the audit of the group's annual accounts | 10,625 | 10,700 |
| Fees payable to the Museum's auditor in respect of: All non-audit services not included above | 2,575 | 1,550 |
| | <u><u> </u></u> | <u><u> </u></u> |

15. Staff costs

| | 2021 | 2020 |
|-------------------------------|--------------------------|--------------------------|
| | £ | £ |
| Wages and salaries | 1,620,165 | 1,688,719 |
| Social security costs | 105,689 | 113,839 |
| Other pension costs (Note 30) | 371,808 | 520,807 |
| | <u><u> </u></u> | <u><u> </u></u> |
| | 2,097,662 | 2,323,365 |
| | <u><u> </u></u> | <u><u> </u></u> |

The above figures include total redundancy payments totalling £95,382 (2020: £nil). This represents the full amount of the redundancy payments and has been recognised as an expense in the Statement of Financial Activities. There have been no termination payments made during the year (2020: £nil).

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

15. Staff costs (continued)

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

| | Group 2021 No. | Group 2020 No. |
|--------------------------------------|-------------------------------|----------------------|
| Mining and Operations | 54 | 59 |
| Visitor Welcome, Retail and Bookings | 8 | 7 |
| Curatorial and Education | 22 | 17 |
| Marketing and Promotions | 2 | 2 |
| Finance and HR | 4 | 4 |
| Management Team and Governance | 4 | 4 |
| Fundraising and Development | 2 | 2 |
| Cafe | 12 | 16 |
| | <hr/> 108 <hr/> | <hr/> 111 <hr/> |

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

| | Group 2021 No. | Group 2020 No. |
|-------------------------------|-------------------------------|----------------------|
| In the band £60,001 - £70,000 | 1 | 1 |
| In the band £70,001 - £80,000 | 1 | - |

The total amount of employee benefits including employers' pension and national insurance received by key management personnel is £257,308 (2020 - £267,684). The charity's key management personnel are detailed on page 1.

16. Taxation

| | 2021 £ | 2020 £ |
|--|----------------------------|--------------------|
| Corporation tax | | |
| Current tax on net income for the year | - | 13,259 |
| Museums & Galleries Tax relief | (8,808) | - |
| | <hr/> (8,808) <hr/> | <hr/> 13,259 <hr/> |
| Taxation on net income | | |

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

17. Tangible fixed assets

Group and Museum

| | Freehold property £ | Motor vehicles £ | Mine restoration and exhibition £ | Mining Equipment and Fittings £ | Total £ |
|-----------------------|---------------------------|---------------------|--|--|-------------------------|
| Cost | | | | | |
| At 1 April 2020 | 6,311,477 | 33,039 | 1,847,194 | 421,579 | 8,613,289 |
| Additions | 104,956 | - | 83,872 | 80,873 | 269,701 |
| At 31 March 2021 | <u>6,416,433</u> | <u>33,039</u> | <u>1,931,066</u> | <u>502,452</u> | <u>8,882,990</u> |
| Depreciation | | | | | |
| At 1 April 2020 | 3,058,479 | 33,039 | 1,149,610 | 413,834 | 4,654,962 |
| Charge for the year | 105,555 | - | 102,322 | 22,573 | 230,450 |
| At 31 March 2021 | <u>3,164,034</u> | <u>33,039</u> | <u>1,251,932</u> | <u>436,407</u> | <u>4,885,412</u> |
| Net book value | | | | | |
| At 31 March 2021 | <u><u>3,252,399</u></u> | <u><u>-</u></u> | <u><u>679,134</u></u> | <u><u>66,045</u></u> | <u><u>3,997,578</u></u> |
| At 31 March 2020 | <u><u>3,252,998</u></u> | <u><u>-</u></u> | <u><u>697,584</u></u> | <u><u>7,745</u></u> | <u><u>3,958,327</u></u> |

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

18. Heritage assets

Group and Museum

Assets recognised at cost

| | Freehold land and buildings 2021 £ | Mine restoration and exhibition 2021 £ | Total 2021 £ |
|--|---|---|-----------------------------|
| Carrying value at 1 April 2020 | 808,632 | 859,443 | 1,668,075 |
| Additions | - | 352,473 | 352,473 |
| Depreciation | (24,068) | (176,130) | (200,198) |
| Carrying value at 31 March 2021 | 784,564 | 1,035,786 | 1,820,350 |

Analysis of heritage asset transactions

Group and Museum

| | 2021 £ | 2020 £ | 2019 £ | 2018 £ | 2017 £ |
|------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| Purchases | | | | | |
| Underground | - | 157,777 | - | 59,660 | - |
| Collections | - | - | - | - | 30,240 |
| Exhibition areas | 352,473 | - | - | - | 4,990 |
| Donations | | | | | |
| Collections | - | - | 120,000 | - | - |
| Total additions | 352,473 | 157,777 | 120,000 | 59,660 | 35,230 |

18. Heritage assets (continued)

No heritage assets have been sold during the five years.

The National Coal Mining Museum for England (NCMME) currently holds more than 45,000 objects in its accessioned collections. They cover the collections of the National Coal Mining Museum mainly from the immediate region; the national collection covering the English coalfields; and the British Coal Collection. The latter is the surviving material from the historic collection of the nationalised industry (the National Coal Board, and later British Coal). It is a closed collection of nearly 5,000 accessioned items.

The collections include examples of large machines of the late-twentieth century together with artefacts illustrating coal-mining engineering and technology; works of art; social history; oral history; printed ephemera; photographs; and books. All aspects of the collection relate to coal mining as an industry or coal mining communities. The collection includes locomotives, some of which are on loan to various preservation societies. The library collection has been mainly acquired through the Coal Board and the closure of mining technical libraries. There are more than 18,000 catalogued items. There is one significant loan collection at the Museum: banners from the Yorkshire Area of the National Union of Mineworkers.

The Museum has a series of policies which cover all aspects of collections acquisition and disposal, collections management, access and conservation, in line with the requirements of Arts Council England's Accreditation scheme. The Museum is fully accredited as a non-statutory national museum.

Record keeping follows the Spectrum standard for collections. Items entering the Museum are recorded through entry documentation; decisions relating to their addition to the collections go to an acquisition panel; following admission into the collections objects are numbered / labelled with a unique identifier and given a museum record in the accession register and on the catalogue. Safe storage of the collections is part of the preservation policy, which aims to follow the Benchmarks in Collections Care (2002, updated 2018).

Access to the collections takes a variety of forms: through exhibition in the Museum's galleries; virtually through the website; for research and consultation by appointment with a curator; for library collections by visit during library opening hours and/or appointment. There are no restrictions on supervised access unless for health and safety reasons.

Disposals from the collections are generally due to poor condition of objects; duplication or nonrelevance. All disposal decisions are made by the Board of Trustees. One of the key functions of the Museum is to acquire objects and keep them for posterity and, as a consequence, the Museum has adopted the policy set out in note 2.5 as regards to the disposal of any items in its collection.

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

19. Fixed asset investments

| <i>Group</i> | Listed investments £ |
|---------------------------------|----------------------------|
| <i>Cost or valuation</i> | |
| At 1 April 2020 | 1,559,966 |
| Additions | 280,431 |
| Disposals | (296,684) |
| Revaluations | 306,714 |
| <i>At 31 March 2021</i> | 1,850,427 |
| <i>Net book value</i> | |
| <i>At 31 March 2021</i> | 1,850,427 |
| At 31 March 2020 | 1,559,966 |

The historical cost of the listed investments is £1,524,797 (2020: £1,524,797).

Total investment management costs for the year were £19,193 (2020: £18,959).

All the fixed asset investments are held in the UK.

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

19. Fixed asset investments (continued)

| <i>Museum</i> | Investments in subsidiary companies £ | Listed investments £ | Total £ |
|--------------------------|--|----------------------------|------------------|
| Cost or valuation | | | |
| At 1 April 2020 | 1 | 1,559,966 | 1,559,967 |
| Additions | - | 280,431 | 280,431 |
| Disposals | - | (296,684) | (296,684) |
| Revaluations | - | 306,714 | 306,714 |
| At 31 March 2021 | 1 | 1,850,427 | 1,850,428 |
| Net book value | | | |
| At 31 March 2021 | 1 | 1,850,427 | 1,850,428 |
| At 31 March 2020 | 1 | 1,559,966 | 1,559,967 |

The Museum owns 100% of the ordinary share capital of National Coal Mining Museum Trading Limited (Company number 5122121) whose principal activities are the retail of gifts and souvenirs associated with the mining industry and the provision of cafe and conferencing facilities. At the year end, the aggregate capital and reserves of the company was £31,177 (2020: £56,525) and the loss for the year was £25,348 (2020: profit of £56,524)

Principal subsidiaries

The following was a subsidiary undertaking of the museum:

The financial results of the subsidiary for the year were:

20. Stocks

| | Group 2021 £ | Group 2020 £ | Museum 2021 £ | Museum 2020 £ |
|------------------|--------------------|--------------------|---------------------|---------------------|
| Goods for resale | 34,067 | 26,887 | 13,621 | 1,123 |

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

21. Debtors

| | Group 2021 £ | Group 2020 £ | Museum 2021 £ | Museum 2020 £ |
|------------------------------------|-----------------------------|--------------------|------------------------------|---------------------|
| <i>Due within one year</i> | | | | |
| Trade debtors | 110,882 | 53,249 | 110,882 | 48,845 |
| Amounts owed by group undertakings | - | - | - | 10,612 |
| Other debtors | 166,877 | 116,980 | 163,864 | 115,521 |
| Prepayments and accrued income | 32,105 | 42,476 | 30,093 | 40,464 |
| Tax recoverable | 50,581 | 17,966 | 50,762 | 25,941 |
| | 360,445 | 230,671 | 355,601 | 241,383 |

22. Creditors: Amounts falling due within one year

| | Group 2021 £ | Group 2020 £ | Museum 2021 £ | Museum 2020 £ |
|------------------------------------|-----------------------------|--------------------|------------------------------|---------------------|
| Trade creditors | 226,110 | 114,167 | 225,724 | 112,299 |
| Corporation tax | - | 13,259 | - | - |
| Other taxation and social security | 31,262 | 31,337 | 31,262 | 29,860 |
| Other creditors | 81,874 | 89,048 | 81,791 | 89,048 |
| Accruals and deferred income | 138,436 | 95,161 | 133,885 | 91,079 |
| | 477,682 | 342,972 | 472,662 | 322,286 |

| | Group 2021 £ | Group 2020 £ |
|--|-----------------------------|--------------------|
| Deferred income at 1 April 2020 | - | 15,683 |
| Resources deferred during the year | 50,000 | - |
| Amounts released from previous periods | - | (15,683) |
| | 50,000 | - |

The deferred income relates to grant funding received in advance to be matched to the revenue costs of the project.

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD**(A company limited by guarantee)**

NOTES TO THE FINANCIAL STATEMENTS**FOR THE YEAR ENDED 31 MARCH 2021**

23. Statement of funds**Statement of funds - current year**

| | Balance at 1 April 2020 £ | Income £ | Expenditure £ | Taxation £ | Transfers in/out £ | Gains/ (Losses) £ | Balance at 31 March 2021 £ |
|----------------------------------|---------------------------------|-------------|------------------|---------------|--------------------------|-------------------------|----------------------------------|
| <i>Unrestricted funds</i> | | | | | | | |
| <i>Designated funds</i> | | | | | | | |
| Repair and maintenance | 50,000 | - | - | - | - | - | 50,000 |
| Emergency | 50,000 | - | - | - | - | - | 50,000 |
| Overseas and European work | 5,000 | - | - | - | - | - | 5,000 |
| Collections | 75,000 | - | - | - | - | - | 75,000 |
| Display maintenance | 40,000 | - | - | - | - | - | 40,000 |
| Computer maintenance | 20,000 | - | - | - | - | - | 20,000 |
| Digital engagement | 39,040 | - | - | - | - | - | 39,040 |
| Project | 200,000 | - | - | - | - | - | 200,000 |
| Heritage buildings maintenance | 50,000 | - | - | - | - | - | 50,000 |
| Investment portfolio reserve | 77,998 | - | - | - | 14,523 | - | 92,521 |
| Apprenticeship scheme | 30,000 | - | - | - | - | - | 30,000 |
| Fixed asset fund | 5,155,216 | - | (370,753) | - | 289,828 | - | 5,074,291 |
| | 5,792,254 | - | (370,753) | - | 304,351 | - | 5,725,852 |

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

23. Statement of funds (continued)

General funds

| | | | | | | | |
|------------------------------|--------------------|------------------|--------------------|--------------|------------------|---------------|--------------------|
| General | 1,573,313 | 3,673,081 | (3,107,153) | 8,808 | (250,857) | 306,714 | 2,203,906 |
| General - trading subsidiary | 56,525 | 26,106 | (51,454) | - | - | - | 31,177 |
| Pension reserve | (3,443,000) | - | (212,000) | - | - | (235,000) | (3,890,000) |
| | <u>(1,813,162)</u> | <u>3,699,187</u> | <u>(3,370,607)</u> | <u>8,808</u> | <u>(250,857)</u> | <u>71,714</u> | <u>(1,654,917)</u> |

Total Unrestricted funds

| | | | | | | | |
|--|------------------|------------------|--------------------|--------------|---------------|---------------|------------------|
| | <u>3,979,092</u> | <u>3,699,187</u> | <u>(3,741,360)</u> | <u>8,808</u> | <u>53,494</u> | <u>71,714</u> | <u>4,070,935</u> |
|--|------------------|------------------|--------------------|--------------|---------------|---------------|------------------|

Restricted funds

| | | | | | | | |
|----------------------------------|----------------|----------------|------------------|----------|-----------------|----------|----------------|
| HLF Coalfield Conversations | 221,344 | 66,358 | (86,348) | - | 5,275 | - | 206,629 |
| Apprenticeship scheme | 2,000 | - | - | - | - | - | 2,000 |
| DCMS Capital Funding 2019 + 2020 | 426,850 | 240,000 | (28,955) | - | - | - | 637,895 |
| EPIP Stables Grant | - | 72,749 | (5,248) | - | (67,501) | - | - |
| AIM Biffa Grant | - | 53,809 | (53,854) | - | 45 | - | - |
| Pit Pony Appeal | - | 460 | (9,813) | - | 9,353 | - | - |
| Miners Memorial Garden | - | 880 | (300) | - | (580) | - | - |
| Pilgrim Trust | - | 789 | (703) | - | (86) | - | - |
| | <u>650,194</u> | <u>435,045</u> | <u>(185,221)</u> | <u>-</u> | <u>(53,494)</u> | <u>-</u> | <u>846,524</u> |

Total of funds

| | | | | | | | |
|--|------------------|------------------|--------------------|--------------|----------|---------------|------------------|
| | <u>4,629,286</u> | <u>4,134,232</u> | <u>(3,926,581)</u> | <u>8,808</u> | <u>-</u> | <u>71,714</u> | <u>4,917,459</u> |
|--|------------------|------------------|--------------------|--------------|----------|---------------|------------------|

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD**(A company limited by guarantee)**

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

23. Statement of funds (continued)**Statement of funds - prior year**

| | Balance at 1 April 2019 £ | Income £ | Expenditure £ | Taxation £ | Transfers in/out £ | Gains/ (Losses) £ | Balance at 31 March 2020 £ |
|----------------------------------|---------------------------------|-------------|------------------|---------------|--------------------------|-------------------------|-------------------------------------|
| <i>Unrestricted funds</i> | | | | | | | |
| <i>Designated funds</i> | | | | | | | |
| Repair and maintenance | 50,000 | - | - | - | - | - | 50,000 |
| Emergency | 50,000 | - | - | - | - | - | 50,000 |
| Overseas and European work | 5,000 | - | - | - | - | - | 5,000 |
| Collections | 75,000 | - | - | - | - | - | 75,000 |
| Display maintenance | 40,000 | - | - | - | - | - | 40,000 |
| Computer maintenance | 20,000 | - | - | - | - | - | 20,000 |
| Digital engagement | 39,040 | - | - | - | - | - | 39,040 |
| Project | 200,000 | - | - | - | - | - | 200,000 |
| Heritage buildings maintenance | 50,000 | - | - | - | - | - | 50,000 |
| Investment portfolio reserve | 78,693 | - | - | - | 89,809 | (90,504) | 77,998 |
| Apprenticeship scheme | 30,000 | - | - | - | - | - | 30,000 |
| Fixed asset fund | - | - | (383,160) | - | 5,538,376 | - | 5,155,216 |

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

23. Statement of funds (continued)

Statement of funds - prior year (continued)

| | Balance at 1 April 2019 £ | Income £ | Expenditure £ | Taxation £ | Transfers in/out £ | Gains/ (Losses) £ | Balance at 31 March 2020 £ |
|--------------------------------------|---------------------------------|-------------|------------------|---------------|--------------------------|-------------------------|-------------------------------------|
| | 637,733 | - | (383,160) | - | 5,628,185 | (90,504) | 5,792,254 |
| General funds | | | | | | | |
| General | 2,496,555 | 3,252,449 | (2,908,014) | - | (1,267,677) | - | 1,573,313 |
| General - trading subsidiary | 27,055 | 486,611 | (416,828) | (13,259) | (27,054) | - | 56,525 |
| Pension reserve | (3,023,000) | - | (316,000) | - | - | (104,000) | (3,443,000) |
| | (499,390) | 3,739,060 | (3,640,842) | (13,259) | (1,294,731) | (104,000) | (1,813,162) |
| Total Unrestricted funds | 138,343 | 3,739,060 | (4,024,002) | (13,259) | 4,333,454 | (194,504) | 3,979,092 |
| Restricted funds | | | | | | | |
| Hope pit land, buildings and display | 565,536 | - | - | - | (565,536) | - | - |
| Museum development phase 1 | 3,120,417 | - | - | - | (3,120,417) | - | - |
| Making sense of mining | 468,963 | - | - | - | (468,963) | - | - |
| Miners memorial garden | 63,315 | 2,078 | (2,001) | - | (63,392) | - | - |
| Miscellaneous | 17,652 | 42,880 | (48,502) | - | (12,030) | - | - |

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD**(A company limited by guarantee)**

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

23. Statement of funds (continued)***Statement of funds - prior year (continued)***

| | Balance at 1 April 2019 £ | Income £ | Expenditure £ | Taxation £ | Transfers in/out £ | Gains/ (Losses) £ | Balance at 31 March 2020 £ |
|--|---------------------------------|-------------------------|---------------------------|------------------------|--------------------------|-------------------------|-------------------------------------|
| Coalfield Conversations | 105,277 | 200,020 | (88,837) | - | 4,884 | - | 221,344 |
| Coal Meter Collection | 108,000 | - | - | - | (108,000) | - | - |
| Apprenticeship scheme | 2,000 | - | - | - | - | - | 2,000 |
| DCMS - Sponsored Museums Infrastructure Fund | - | 440,000 | (13,150) | - | - | - | 426,850 |
| | <u>4,451,160</u> | <u>684,978</u> | <u>(152,490)</u> | <u>-</u> | <u>(4,333,454)</u> | <u>-</u> | <u>650,194</u> |
| <i>Total of funds</i> | <u><u>4,589,503</u></u> | <u><u>4,424,038</u></u> | <u><u>(4,176,492)</u></u> | <u><u>(13,259)</u></u> | <u><u>-</u></u> | <u><u>(194,504)</u></u> | <u><u>4,629,286</u></u> |

DESIGNATED

There are twelve designated reserves where the Trustees have set aside unrestricted funds to be used for particular objectives or projects. For those with material balances, the purposes of these are set out below:

Repairs and Maintenance

The repairs and maintenance fund is intended to cover items of recurrent expenditure which occur on a regular basis, but often less than annually. It relates particularly to mining-related expenditure, for example replacement of ropes and other underground safety measures.

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

Emergency

By the nature of its purpose it is not possible to predict future financial demands on the emergency fund. It was set up to deal with any unforeseen emergency which might threaten the survival of the Museum, for example problems with the buildings, underground, site or short-term financial difficulties.

Collections

The collections fund allows for future acquisitions to the collections, ensuring the opportunity to acquire items, in line with the Museum's collections policy, will not be missed.

Project

The Museum runs with core funding from a revenue grant and traditionally for capital works, savings must be made from the revenue budget and/or external funding sought. This fund is intended to provide matched funding for external grants for capital projects and to provide short term financial solutions as required.

Heritage Buildings Maintenance

The heritage buildings maintenance fund covers non-routine costs that may arise specifically in relation to the historic external built-infrastructure on site.

Investment Portfolio reserve

The investment portfolio reserve was set up to ensure funds are available when required to meet reductions in the market valuation when markets are trending downwards.

Fixed Asset Fund

This fund represents the book value of all completed tangible fixed assets and heritage assets. This fund was established during the prior year to capture the large element of the group's overall funds that are represented by fixed assets.

Note – funded capital assets where work is on-going remain in their own restricted fund until the project is complete.

RESTRICTED: TRANSFERRED TO FIXED ASSET DESIGNATED FUND IN 2020

Hope Pit Land, Buildings and Display

Hope pit land, buildings and displays includes grants from Entrust landfill tax and Heritage Lottery Fund.

Museum Development Phase 1

Museum development phase 1 includes a capital development grant from Heritage Lottery Fund and from national appeals.

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

Making Sense of Mining

Making sense of mining includes grants from Heritage Lottery Fund, buy-a-brick appeal, Wolfson Museums and galleries improvement fund, Garfield Weston Foundation and Charles Hayward Foundation.

Miner's Memorial Garden

Miner's memorial garden includes grants from the Arts Council, SITA Trust, Joicey Trust and two national appeals.

Miscellaneous

Miscellaneous includes grants from Heritage Lottery Fund towards Collecting Cultures scheme, donations to help towards the expenses of feeding or maintaining the health and wellbeing of the horses and donations given to maintain collections at the Museum. Numerous grants have been given over the years to fund the purchase of individual capital items which, for the purposes of these financial statements, were aggregated and termed miscellaneous.

Coal Meters Collection

Coal Meters Collection represents the carrying value of the collection donated by the Committee in June 2018, which is now stored and maintained by the Museum.

EPIP Stables grant - transferred in 2021

This fund represented the grant from the East Peak Innovation Partnership, with capital funds secured from their LEADER programme to help support construction of the new Pony Discovery Centre.

RESTRICTED: ONGOING FUNDED CAPITAL PROJECTS

Coalfield Conversations

Coalfield Conversations includes grants from the National Lottery Heritage Fund, with this project now in the third of four-years.

Capital work to date consists of reconfiguration of the visitor welcome area including a bespoke audio-visual installation, as well as a comprehensive overhaul of site signage and wayfaring.

DCMS Sponsored Museum Infrastructure Fund

This fund represents income allocated by the DCMS in respect of specific essential capital improvement works on the Museum's Heritage Assets, collectively referred to as the Heapstead. The key element of this is improvement works to the headstock, as well as restoration improvements on several buildings at Hope Pit.

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

Transfers between funds

There is a transfer each year to ensure the investment portfolio reserve represents 5% of the market value of the investment portfolio.

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

24. Summary of funds

Summary of funds - current year

| | Balance at 1 April 2020 £ | Income £ | Expenditure £ | Taxation £ | Transfers in/out £ | Gains/ (Losses) £ | Balance at 31 March 2021 £ |
|------------------|---------------------------------|------------------|--------------------|---------------|--------------------------|-------------------------|----------------------------------|
| Designated funds | 5,792,254 | - | (370,753) | - | 304,351 | - | 5,725,852 |
| General funds | (1,813,162) | 3,699,187 | (3,370,607) | 8,808 | (250,857) | 71,714 | (1,654,917) |
| Restricted funds | 650,194 | 435,045 | (185,221) | - | (53,494) | - | 846,524 |
| | 4,629,286 | 4,134,232 | (3,926,581) | 8,808 | - | 71,714 | 4,917,459 |

Summary of funds - prior year

| | Balance at 1 April 2019 £ | Income £ | Expenditure £ | Taxation £ | Transfers in/out £ | Gains/ (Losses) £ | Balance at 31 March 2020 £ |
|------------------|---------------------------------|------------------|--------------------|-----------------|--------------------------|-------------------------|-------------------------------------|
| Designated funds | 637,733 | - | (383,160) | - | 5,628,185 | (90,504) | 5,792,254 |
| General funds | (499,390) | 3,739,060 | (3,640,842) | (13,259) | (1,294,731) | (104,000) | (1,813,162) |
| Restricted funds | 4,451,160 | 684,978 | (152,490) | - | (4,333,454) | - | 650,194 |
| | 4,589,503 | 4,424,038 | (4,176,492) | (13,259) | - | (194,504) | 4,629,286 |

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

25. Analysis of net assets between funds

Analysis of net assets between funds - current year

| | Unrestricted funds 2021 £ | Restricted funds 2021 £ | Total funds 2021 £ |
|--|--|--|---------------------------------------|
| Tangible fixed assets | 3,676,175 | 321,403 | 3,997,578 |
| Fixed asset investments | 1,850,427 | - | 1,850,427 |
| Heritage assets | 1,398,116 | 422,234 | 1,820,350 |
| Current assets | 1,513,899 | 102,887 | 1,616,786 |
| Creditors due within one year | (477,682) | - | (477,682) |
| Provisions for liabilities and charges | (3,890,000) | - | (3,890,000) |
| Total | 4,070,935 | 846,524 | 4,917,459 |

Analysis of net assets between funds - prior year

| | Unrestricted funds 2020 £ | Restricted funds 2020 £ | Total funds 2020 £ |
|--|--|--|---------------------------------------|
| Tangible fixed assets | 3,736,986 | 221,341 | 3,958,327 |
| Fixed asset investments | 1,559,966 | - | 1,559,966 |
| Heritage assets | 1,418,230 | 249,845 | 1,668,075 |
| Current assets | 1,049,882 | 179,008 | 1,228,890 |
| Creditors due within one year | (342,972) | - | (342,972) |
| Provisions for liabilities and charges | (3,443,000) | - | (3,443,000) |
| Total | 3,979,092 | 650,194 | 4,629,286 |

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

26. Reconciliation of net movement in funds to net cash flow from operating activities

| | Group 2021 £ | Group 2020 £ |
|--|--------------------|--------------------|
| Net income for the year (as per Statement of Financial Activities) | 523,173 | 143,783 |
| Adjustments for: | | |
| Depreciation charges | 430,648 | 420,905 |
| Losses/gains on investments | (306,714) | 90,504 |
| Dividends and interest from investments | (2,978) | (8,207) |
| Increase in stocks | (7,180) | (868) |
| (Increase)/decrease in debtors | (129,774) | 16,996 |
| Increase/(decrease) in creditors | 134,710 | (124,387) |
| Pension scheme adjustments | 212,000 | 316,000 |
| Net cash provided by operating activities | 853,885 | 854,726 |

27. Analysis of cash and cash equivalents

| | Group 2021 £ | Group 2020 £ |
|--|--------------------|--------------------|
| Cash in hand | 1,222,274 | 971,332 |
| Total cash and cash equivalents | 1,222,274 | 971,332 |

28. Analysis of changes in net debt

| | At 1 April 2020 £ | Cash flows £ | At 31 March 2021 £ |
|--------------------------|-------------------------|-----------------|--------------------------|
| Cash at bank and in hand | 971,332 | 250,942 | 1,222,274 |
| | 971,332 | 250,942 | 1,222,274 |

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

29. Capital commitments

| | Group 2021 £ | Group 2020 £ |
|---|-----------------------------|-----------------------------|
| <i>Contracted for but not provided in these financial statements</i> | | |
| Acquisition of heritage assets | 94,601 | 101,619 |

Capital commitments relate to future expenditure in respect of Heritage Assets. These commitments all fall due within one year.

30. Pension commitments

Defined benefit scheme

The Museum operates a defined benefit pension scheme for qualifying employees providing benefits based upon final pensionable pay. The scheme closed to new entrants during 2018/19. The pension scheme is funded by the payment of contributions and assets of the plan are held in a separately administered fund.

The most recent comprehensive actuarial valuation of pension scheme assets and the present value of the defined benefit obligation were carried out at 31 March 2019.

Principal actuarial assumptions at the Balance sheet date (expressed as weighted averages):

| | At 31 March 2021 % | At 31 March 2020 % |
|-----------------------------------|-----------------------------------|-----------------------------------|
| Discount rate | 2.10 | 2.30 |
| CPI inflation | 2.70 | 2.00 |
| Salary increases | 3.95 | 3.25 |
| Pension increases | 2.70 | 2.00 |
| Pension accounts revaluation rate | 2.70 | 2.00 |

| | At 31 March 2021 Years | At 31 March 2020 Years |
|----------------------------------|---------------------------------------|---------------------------------------|
| Mortality rates (in years) | | |
| - for a male aged 65 now | 21.9 | 21.8 |
| - at 65 for a male aged 45 now | 22.6 | 22.5 |
| - for a female aged 65 now | 24.7 | 24.6 |
| - at 65 for a female aged 45 now | 25.8 | 25.7 |

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

30. Pension commitments (continued)

Sensitivity analysis

| | At 31 March 2021 £ | At 31 March 2020 £ |
|--|-----------------------------------|--------------------------|
| Discount rate +0.1% | 423,000 | 430,000 |
| Discount rate -0.1% | (443,000) | (450,000) |
| Mortality assumption - 1 year increase | 451,000 | 457,000 |
| Mortality assumption - 1 year decrease | (415,000) | (423,000) |
| CPI rate +0.1% | 443,000 | 450,000 |
| CPI rate -0.1% | (423,000) | (430,000) |

The Group's share of the assets in the scheme was:

| | At 31 March 2021 £ | At 31 March 2020 £ |
|-----------------------------------|-----------------------------------|--------------------------|
| Equities | 8,229,000 | 6,629,000 |
| Debt instruments | 1,332,000 | 1,257,000 |
| Property | 392,000 | 385,000 |
| Cash and other liquid assets | 207,000 | 162,000 |
| Other | 165,000 | 120,000 |
| Total fair value of assets | 10,325,000 | 8,553,000 |

The actual return on scheme assets was £1,863,000 (2020 - £733,000 loss).

The amounts recognised in the Consolidated statement of financial activities are as follows:

| | 2021 £ | 2020 £ |
|--|-------------------|-----------|
| Current service cost | (340,000) | (456,000) |
| Past service cost | - | (47,000) |
| Interest cost | (77,000) | (69,000) |
| Actuarial losses | (261,000) | (104,000) |
| Total amount recognised in the Consolidated statement of financial activities | (678,000) | (676,000) |

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

30. Pension commitments (continued)

Movements in the present value of the defined benefit obligation were as follows:

| | 2021 |
|--|-------------------|
| | £ |
| Opening defined benefit obligation | 11,996,000 |
| Current service cost | 339,000 |
| Actuarial gains | 1,927,000 |
| Interest expense on defined benefit obligation | 272,000 |
| Contributions by participants | 58,000 |
| Net benefits paid out | (377,000) |
| | <hr/> |
| <i>Closing defined benefit obligation</i> | 14,215,000 |
| | <hr/> <hr/> |

Movements in the fair value of the Group's share of scheme assets were as follows:

| | 2021 |
|---|-------------------|
| | £ |
| Opening fair value of scheme assets | 8,553,000 |
| Interest income | 195,000 |
| Actuarial losses | 1,692,000 |
| Contributions by employer | 204,000 |
| Contributions by participants | 58,000 |
| Benefits paid | (377,000) |
| | <hr/> |
| <i>Closing fair value of scheme assets</i> | 10,325,000 |
| | <hr/> <hr/> |

Defined contribution scheme

The Museum operates two defined contribution pension schemes. The employer pension cost represents contributions payable by the Museum to the funds and amounted to £31,808 (2020: £17,807). Employer and employee contributions totalling £4,277 (2020: £3,796) were payable to the funds at the balance sheet date and are included within creditors.

31. Related party transactions

The charitable company owns 100% of its subsidiary National Coal Mining Museum Trading Limited. During the year, expenditure was recharged of £nil to the subsidiary company (2020: £83,934) for wages, service charges and rent. At the year end amounts totalling £nil (2020: £10,612) are included in debtors owed to the parent charitable company.