

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 17<sup>th</sup> 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 5<sup>th</sup> 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

(A company limited by guarantee)

---

### 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

**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

(A company limited by guarantee)

---

### TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2021

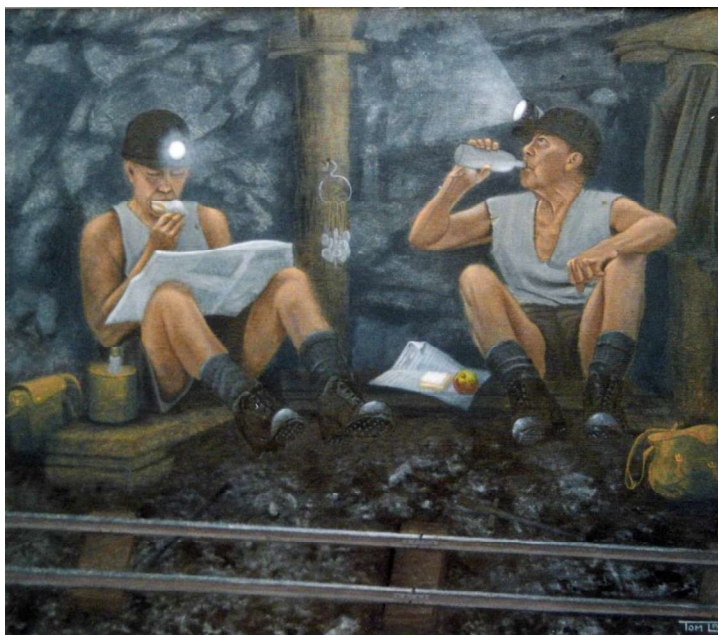
---

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 5<sup>th</sup> 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.



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<sup>[1]</sup> 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.

<sup>[1]</sup> 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 lead to a decision to reduce the Museums visitor facing opening from seven day 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 5<sup>th</sup> 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 31<sup>st</sup> 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**

	<b>Note</b>	<b>Unrestricted funds 2021 £</b>	<b>Restricted funds 2021 £</b>	<b>Total funds 2021 £</b>	<b>Total funds 2020 £</b>
<b>Income from:</b>					
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	-
<b>Total income</b>		<b>3,699,187</b>	<b>435,045</b>	<b>4,134,232</b>	<b>4,424,038</b>
<b>Expenditure on:</b>					
Raising funds	9	370,952	300	371,252	671,889
Charitable activities	10	3,370,408	184,921	3,555,329	3,504,603
<b>Total expenditure</b>		<b>3,741,360</b>	<b>185,221</b>	<b>3,926,581</b>	<b>4,176,492</b>
<b>Net (expenditure)/income before net gains/(losses) on investments</b>		<b>(42,173)</b>	<b>249,824</b>	<b>207,651</b>	<b>247,546</b>
Net gains/(losses) on investments	19	306,714	-	306,714	(90,504)
<b>Net income before taxation</b>		<b>264,541</b>	<b>249,824</b>	<b>514,365</b>	<b>157,042</b>
Taxation	16	8,808	-	8,808	(13,259)
<b>Net income/(expenditure)</b>		<b>273,349</b>	<b>249,824</b>	<b>523,173</b>	<b>143,783</b>
Transfers between funds	23	53,494	(53,494)	-	-
<b>Net movement in funds before other recognised gains/(losses)</b>		<b>326,843</b>	<b>196,330</b>	<b>523,173</b>	<b>143,783</b>
<b>Other recognised gains/(losses):</b>					
Actuarial losses on defined benefit pension schemes	30	(235,000)	-	(235,000)	(104,000)
<b>Net movement in funds</b>		<b>91,843</b>	<b>196,330</b>	<b>288,173</b>	<b>39,783</b>

---

**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**

---

	<b>Unrestricted funds 2021 £</b>	<b>Restricted funds 2021 £</b>	<b>Total funds 2021 £</b>	<b>Total funds 2020 £</b>
<b>Note</b>				
<b>Reconciliation of funds:</b>				
Total funds brought forward	<b>3,979,092</b>	<b>650,194</b>	<b>4,629,286</b>	4,589,503
Net movement in funds	<b>91,843</b>	<b>196,330</b>	<b>288,173</b>	39,783
<b>Total funds carried forward</b>	<b>4,070,935</b>	<b>846,524</b>	<b>4,917,459</b>	4,629,286

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 SHEET***AS AT 31 MARCH 2021*

---

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	17	<b>3,997,578</b>	3,958,327
Heritage assets	18	<b>1,820,350</b>	1,668,075
Investments	19	<b>1,850,427</b>	1,559,966
		<b>7,668,355</b>	7,186,368
<b>Current assets</b>			
Stocks	20	<b>34,067</b>	26,887
Debtors	21	<b>360,445</b>	230,671
Cash at bank and in hand	27	<b>1,222,274</b>	971,332
		<b>1,616,786</b>	1,228,890
Creditors: amounts falling due within one year	22	<b>(477,682)</b>	(342,972)
<b>Net current assets</b>		<b>1,139,104</b>	885,918
<b>Total assets less current liabilities</b>		<b>8,807,459</b>	8,072,286
<b>Net assets excluding pension liability</b>		<b>8,807,459</b>	8,072,286
Defined benefit pension scheme liability	30	<b>(3,890,000)</b>	(3,443,000)
<b>Total net assets</b>		<b>4,917,459</b>	4,629,286
<b>Charity funds</b>			
Restricted funds	23	<b>846,524</b>	650,194
Unrestricted funds			
Designated funds	23	<b>5,725,852</b>	5,792,254
General funds (including revaluation reserves £325,630 (2020: £35,169))	23	<b>2,235,083</b>	1,629,838
Unrestricted funds excluding pension asset	23	<b>7,960,935</b>	7,422,092
Pension reserve	23	<b>(3,890,000)</b>	(3,443,000)
Total unrestricted funds	23	<b>4,070,935</b>	3,979,092
<b>Total funds</b>		<b>4,917,459</b>	4,629,286

---

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

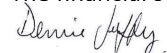
---

**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.

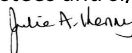
The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



.....  
**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*

---

	<b>Note</b>	<b>2021 £</b>	<b>2020 £</b>
<b>Fixed assets</b>			
Tangible assets	17	<b>3,997,578</b>	3,958,327
Heritage assets	18	<b>1,820,350</b>	1,668,075
Investments	19	<b>1,850,428</b>	1,559,967
		<hr/>	<hr/>
		<b>7,668,356</b>	7,186,369
<b>Current assets</b>			
Stocks	20	<b>13,621</b>	1,123
Debtors	21	<b>355,601</b>	241,383
Cash at bank and in hand		<b>1,211,367</b>	909,173
		<hr/>	<hr/>
		<b>1,580,589</b>	1,151,679
Creditors: amounts falling due within one year	22	<b>(472,662)</b>	(322,286)
		<hr/>	<hr/>
<b>Net current assets</b>		<b>1,107,927</b>	829,393
		<hr/>	<hr/>
<b>Total assets less current liabilities</b>		<b>8,776,283</b>	8,015,762
		<hr/>	<hr/>
<b>Net assets excluding pension liability</b>		<b>8,776,283</b>	8,015,762
Defined benefit pension scheme liability	30	<b>(3,890,000)</b>	(3,443,000)
		<hr/>	<hr/>
<b>Total net assets</b>		<b>4,886,283</b>	4,572,762
		<hr/>	<hr/>



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

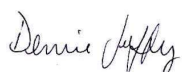
**MUSEUM STATEMENT OF FINANCIAL POSITION (CONTINUED)**  
**AS AT 31 MARCH 2021**

	<b>Note</b>	<b>2021</b> <b>£</b>	<b>2020</b> <b>£</b>
<b>Charity funds</b>			
Restricted funds	23	<b>846,524</b>	650,194
Unrestricted funds			
Designated funds	23	<b>5,725,852</b>	5,792,254
General funds (including revaluation reserves £325,630 (2020: £35,169))	23	<b>2,203,907</b>	1,573,314
Unrestricted funds excluding pension liability	23	<b>7,929,759</b>	7,365,568
Pension reserve	23	<b>(3,890,000)</b>	(3,443,000)
Total unrestricted funds	23	<b>4,039,759</b>	3,922,568
<b>Total funds</b>		<b>4,886,283</b>	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 £
<b>Cash flows from operating activities</b>			
Net cash provided by operating activities	26	<b>853,885</b>	854,726
		<hr/>	<hr/>
<b>Cash flows from investing activities</b>			
Dividends and interest from investments		<b>2,978</b>	8,207
Purchase of tangible fixed assets and heritage assets		<b>(622,174)</b>	(425,257)
Proceeds from sale of investments		<b>296,684</b>	1,129,881
Purchase of investments		<b>(280,431)</b>	(1,115,685)
		<hr/>	<hr/>
<b>Net cash used in investing activities</b>		<b>(602,943)</b>	<b>(402,854)</b>
		<hr/>	<hr/>
<b>Change in cash and cash equivalents in the year</b>		<b>250,942</b>	<b>451,872</b>
Cash and cash equivalents at the beginning of the year		<b>971,332</b>	519,460
		<hr/>	<hr/>
<b>Cash and cash equivalents at the end of the year</b>	27	<b>1,222,274</b>	971,332
		<hr/> <hr/>	<hr/> <hr/>

**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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

---

**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.

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

---

**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.

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

---

**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.

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

---

**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.

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

---

**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.



**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

---

**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 £
<b>Donations</b>				
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
<b>Revenue Grants</b>				
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
	20,302	435,045	455,347	989,489
Total 2020	304,511	684,978	989,489	

**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
<b>Total 2021</b>	3,101,065	3,101,065	2,796,385
Total 2020	2,796,385	2,796,385	

---

**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**

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>	<b>Total funds 2020 £</b>
Shop	15,674	<b>15,674</b>	127,606
Cafe income and conference income	10,432	<b>10,432</b>	322,620
On-site events, sales and other trading	61,477	<b>61,477</b>	179,731
<b>Total 2021</b>	<b>87,583</b>	<b>87,583</b>	629,957
Total 2020	629,957	629,957	

**7. Investment income**

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>	<b>Total funds 2020 £</b>
Dividend income	2,939	<b>2,939</b>	4,761
Other interest	39	<b>39</b>	3,446
	<b>2,978</b>	<b>2,978</b>	8,207
Total 2020	8,207	8,207	

**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**

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>	<b>Total funds 2020 £</b>
CJRS Income	487,259	<b>487,259</b>	-
Total 2020	-	-	

**9. Cost of raising funds**

	<b>Unrestricted funds 2021 £</b>	<b>Restricted funds 2021 £</b>	<b>Total funds 2021 £</b>	<b>Total funds 2020 £</b>
Voluntary income costs	119,577	300	<b>119,877</b>	163,477
Trading costs	232,182	-	<b>232,182</b>	489,453
Investment management costs	19,193	-	<b>19,193</b>	18,959
<b>Total 2021</b>	<b>370,952</b>	<b>300</b>	<b>371,252</b>	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**

	<b>Unrestricted funds 2021 £</b>	<b>Restricted funds 2021 £</b>	<b>Total funds 2021 £</b>	<b>Total funds 2020 £</b>
Surface & underground	2,467,950	174,405	<b>2,642,355</b>	2,571,843
Visitor services	902,458	10,516	<b>912,974</b>	932,760
	<u>3,370,408</u>	<u>184,921</u>	<u><b>3,555,329</b></u>	<u>3,504,603</u>
Total 2020	<u>3,354,114</u>	<u>150,489</u>	<u>3,504,603</u>	

	<b>Direct costs 2021 £</b>	<b>Support costs 2021 £</b>	<b>Total funds 2021 £</b>	<b>Total funds 2020 £</b>
Surface & underground	2,347,456	294,899	<b>2,642,355</b>	2,571,843
Visitor services	740,573	172,401	<b>912,974</b>	932,760
	<u>3,088,029</u>	<u>467,300</u>	<u><b>3,555,329</b></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	<b>23,415</b>	38,119
IT	5,353	38,397	22,447	<b>66,197</b>	73,307
Admin buildings and equipment	2,435	17,463	10,209	<b>30,107</b>	28,389
Insurance	3,831	27,480	16,065	<b>47,376</b>	38,264
Telephone, stationery and subscriptions	1,016	7,261	4,245	<b>12,522</b>	13,797
Governance (note 12)	9,708	40,946	23,938	<b>74,592</b>	80,604
Wages and salaries	15,574	111,703	65,302	<b>192,579</b>	174,397
National insurance	1,397	10,022	5,859	<b>17,278</b>	16,512
Pension costs	3,910	28,045	16,396	<b>48,351</b>	63,174
<b>Total 2021</b>	<b>45,117</b>	<b>294,899</b>	<b>172,401</b>	<b>512,417</b>	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	<b>13,200</b>	6,500
Internal auditor's remuneration	<b>2,563</b>	1,250
Legal fees	<b>2,500</b>	18,250
Legal fees - personnel	<b>7,850</b>	4,746
Staff costs	<b>48,479</b>	48,427
	<b>74,592</b>	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)**

	<b>2021</b>	2020
	<b>£</b>	£
<i><b>This is stated after charging:</b></i>		
Depreciation of tangible fixed assets owned by the group	<b>230,450</b>	223,593
Depreciation of heritage assets	<b>200,198</b>	197,312
Interest on defined benefit pension	<b>77,000</b>	69,000
	<b><u>230,450</u></b>	<u>223,593</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**

	<b>2021</b>	2020
	<b>£</b>	£
Fees payable to the Museum's auditor for the audit of the group's annual accounts	<b>10,625</b>	10,700
Fees payable to the Museum's auditor in respect of:		
All non-audit services not included above	<b>2,575</b>	1,550
	<b><u>2,575</u></b>	<u>1,550</u>

**15. Staff costs**

	<b>2021</b>	2020
	<b>£</b>	£
Wages and salaries	<b>1,620,165</b>	1,688,719
Social security costs	<b>105,689</b>	113,839
Other pension costs (Note 30)	<b>371,808</b>	520,807
	<b><u>2,097,662</u></b>	<u>2,323,365</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:

	<b>Group 2021 No.</b>	Group 2020 No.
Mining and Operations	<b>54</b>	59
Visitor Welcome, Retail and Bookings	<b>8</b>	7
Curatorial and Education	<b>22</b>	17
Marketing and Promotions	<b>2</b>	2
Finance and HR	<b>4</b>	4
Management Team and Governance	<b>4</b>	4
Fundraising and Development	<b>2</b>	2
Cafe	<b>12</b>	16
	<b>108</b>	111

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

	<b>Group 2021 No.</b>	Group 2020 No.
In the band £60,001 - £70,000	<b>1</b>	1
In the band £70,001 - £80,000	<b>1</b>	-

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**

	<b>2021 £</b>	2020 £
<b>Corporation tax</b>		
Current tax on net income for the year	-	13,259
Museums & Galleries Tax relief	<b>(8,808)</b>	-
<b>Taxation on net income</b>	<b>(8,808)</b>	13,259



**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 £
<b>Cost</b>					
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	6,416,433	33,039	1,931,066	502,452	8,882,990
<b>Depreciation</b>					
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	3,164,034	33,039	1,251,932	436,407	4,885,412
<b>Net book value</b>					
At 31 March 2021	3,252,399	-	679,134	66,045	3,997,578
At 31 March 2020	3,252,998	-	697,584	7,745	3,958,327

**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**

	<b>Freehold land and buildings 2021 £</b>	<b>Mine restoration and exhibition 2021 £</b>	<b>Total 2021 £</b>
Carrying value at 1 April 2020	808,632	859,443	<b>1,668,075</b>
Additions	-	352,473	<b>352,473</b>
Depreciation	(24,068)	(176,130)	<b>(200,198)</b>
<b>Carrying value at 31 March 2021</b>	<b>784,564</b>	<b>1,035,786</b>	<b>1,820,350</b>

**Analysis of heritage asset transactions**

**Group and Museum**

	<b>2021 £</b>	<b>2020 £</b>	<b>2019 £</b>	<b>2018 £</b>	<b>2017 £</b>
<b>Purchases</b>					
Underground	-	157,777	-	59,660	-
Collections	-	-	-	-	30,240
Exhibition areas	352,473	-	-	-	4,990
<b>Donations</b>					
Collections	-	-	120,000	-	-
<b>Total additions</b>	<b>352,473</b>	<b>157,777</b>	<b>120,000</b>	<b>59,660</b>	<b>35,230</b>

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

---

**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>	<u>1,850,427</u>
<i>Net book value</i>	
<i>At 31 March 2021</i>	<u>1,850,427</u>
At 31 March 2020	<u>1,559,966</u>

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 £
<i>Cost or valuation</i>			
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
<i>At 31 March 2021</i>	<u>1</u>	<u>1,850,427</u>	<u>1,850,428</u>
<i>Net book value</i>			
<i>At 31 March 2021</i>	<u>1</u>	<u>1,850,427</u>	<u>1,850,428</u>
At 31 March 2020	<u>1</u>	<u>1,559,966</u>	<u>1,559,967</u>

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	<u>34,067</u>	<u>26,887</u>	<u>13,621</u>	<u>1,123</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**

**21. Debtors**

	<b>Group 2021 £</b>	<b>Group 2020 £</b>	<b>Museum 2021 £</b>	<b>Museum 2020 £</b>
<i><b>Due within one year</b></i>				
Trade debtors	<b>110,882</b>	53,249	<b>110,882</b>	48,845
Amounts owed by group undertakings	-	-	-	10,612
Other debtors	<b>166,877</b>	116,980	<b>163,864</b>	115,521
Prepayments and accrued income	<b>32,105</b>	42,476	<b>30,093</b>	40,464
Tax recoverable	<b>50,581</b>	17,966	<b>50,762</b>	25,941
	<b>360,445</b>	230,671	<b>355,601</b>	241,383

**22. Creditors: Amounts falling due within one year**

	<b>Group 2021 £</b>	<b>Group 2020 £</b>	<b>Museum 2021 £</b>	<b>Museum 2020 £</b>
Trade creditors	<b>226,110</b>	114,167	<b>225,724</b>	112,299
Corporation tax	-	13,259	-	-
Other taxation and social security	<b>31,262</b>	31,337	<b>31,262</b>	29,860
Other creditors	<b>81,874</b>	89,048	<b>81,791</b>	89,048
Accruals and deferred income	<b>138,436</b>	95,161	<b>133,885</b>	91,079
	<b>477,682</b>	342,972	<b>472,662</b>	322,286

	<b>Group 2021 £</b>	<b>Group 2020 £</b>
Deferred income at 1 April 2020	-	15,683
Resources deferred during the year	<b>50,000</b>	-
Amounts released from previous periods	-	(15,683)
	<b>50,000</b>	-

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 £
<b><i>Unrestricted funds</i></b>							
<b><i>Designated funds</i></b>							
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
	<b>5,792,254</b>	<b>-</b>	<b>(370,753)</b>	<b>-</b>	<b>304,351</b>	<b>-</b>	<b>5,725,852</b>

---

**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)
	(1,813,162)	3,699,187	(3,370,607)	8,808	(250,857)	71,714	(1,654,917)
<b><i>Total Unrestricted funds</i></b>	<b>3,979,092</b>	<b>3,699,187</b>	<b>(3,741,360)</b>	<b>8,808</b>	<b>53,494</b>	<b>71,714</b>	<b>4,070,935</b>

***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)	-	-
	650,194	435,045	(185,221)	-	(53,494)	-	846,524
<b><i>Total of funds</i></b>	<b>4,629,286</b>	<b>4,134,232</b>	<b>(3,926,581)</b>	<b>8,808</b>	<b>-</b>	<b>71,714</b>	<b>4,917,459</b>



---

**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 £
<b><i>Unrestricted funds</i></b>							
<b><i>Designated funds</i></b>							
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
<b><i>General funds</i></b>							
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)
<b><i>Total Unrestricted funds</i></b>	138,343	3,739,060	(4,024,002)	(13,259)	4,333,454	(194,504)	3,979,092
<b><i>Restricted funds</i></b>							
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>
<b>Total of funds</b>	<u>4,589,503</u>	<u>4,424,038</u>	<u>(4,176,492)</u>	<u>(13,259)</u>	<u>-</u>	<u>(194,504)</u>	<u>4,629,286</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
	<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>

**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
	<u>4,589,503</u>	<u>4,424,038</u>	<u>(4,176,492)</u>	<u>(13,259)</u>	<u>-</u>	<u>(194,504)</u>	<u>4,629,286</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**

**25. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	<b>Unrestricted funds 2021 £</b>	<b>Restricted funds 2021 £</b>	<b>Total funds 2021 £</b>
Tangible fixed assets	3,676,175	321,403	<b>3,997,578</b>
Fixed asset investments	1,850,427	-	<b>1,850,427</b>
Heritage assets	1,398,116	422,234	<b>1,820,350</b>
Current assets	1,513,899	102,887	<b>1,616,786</b>
Creditors due within one year	(477,682)	-	<b>(477,682)</b>
Provisions for liabilities and charges	(3,890,000)	-	<b>(3,890,000)</b>
<b>Total</b>	<b>4,070,935</b>	<b>846,524</b>	<b>4,917,459</b>

**Analysis of net assets between funds - prior year**

	<b>Unrestricted funds 2020 £</b>	<b>Restricted funds 2020 £</b>	<b>Total funds 2020 £</b>
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)
<b>Total</b>	<b>3,979,092</b>	<b>650,194</b>	<b>4,629,286</b>



**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)	<b>523,173</b>	143,783
<b><i>Adjustments for:</i></b>		
Depreciation charges	<b>430,648</b>	420,905
Losses/gains on investments	<b>(306,714)</b>	90,504
Dividends and interest from investments	<b>(2,978)</b>	(8,207)
Increase in stocks	<b>(7,180)</b>	(868)
(Increase)/decrease in debtors	<b>(129,774)</b>	16,996
Increase/(decrease) in creditors	<b>134,710</b>	(124,387)
Pension scheme adjustments	<b>212,000</b>	316,000
<b><i>Net cash provided by operating activities</i></b>	<b>853,885</b>	854,726

**27. Analysis of cash and cash equivalents**

	Group 2021 £	Group 2020 £
Cash in hand	<b>1,222,274</b>	971,332
<b><i>Total cash and cash equivalents</i></b>	<b>1,222,274</b>	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	<b>971,332</b>	<b>250,942</b>	<b>1,222,274</b>
	<b>971,332</b>	<b>250,942</b>	<b>1,222,274</b>

---

**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**

	<b>Group 2021 £</b>	<b>Group 2020 £</b>
<b><i>Contracted for but not provided in these financial statements</i></b>		
Acquisition of heritage assets	<b>94,601</b>	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):

	<b>At 31 March 2021 %</b>	<b>At 31 March 2020 %</b>
Discount rate	<b>2.10</b>	2.30
CPI inflation	<b>2.70</b>	2.00
Salary increases	<b>3.95</b>	3.25
Pension increases	<b>2.70</b>	2.00
Pension accounts revaluation rate	<b>2.70</b>	2.00

	<b>At 31 March 2021 Years</b>	<b>At 31 March 2020 Years</b>
Mortality rates (in years)		
- for a male aged 65 now	<b>21.9</b>	21.8
- at 65 for a male aged 45 now	<b>22.6</b>	22.5
- for a female aged 65 now	<b>24.7</b>	24.6
- at 65 for a female aged 45 now	<b>25.8</b>	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
<b>Total fair value of assets</b>	<b>10,325,000</b>	<b>8,553,000</b>

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)
<b>Total amount recognised in the Consolidated statement of financial activities</b>	<b>(678,000)</b>	<b>(676,000)</b>

---

**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:

	<b>2021</b> <b>£</b>
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)
<b><i>Closing defined benefit obligation</i></b>	<b>14,215,000</b>

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

	<b>2021</b> <b>£</b>
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)
<b><i>Closing fair value of scheme assets</i></b>	<b>10,325,000</b>

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.