

Registered number: 1702426

Charity number: 517325

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

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LEGAL AND ADMINISTRATIVE DETAILS OF THE MUSEUM, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2022

Trustees

Cllr D Jeffery, Chair
Dame Julie A Kenny DBE DL (Resigned as Trustee and Vice-Chair 12 November 2021)
The Rt Hon the Baroness W A Taylor (Resigned 12 November 2021)
Mr P M Carragher – Trustee appointed as Vice-Chair 12 November 2021
Mr N Pearce (Resigned 4 May 2021)
Mr T Shaw
Ms T Garrett
Mr D Wilkin
Mr S Houlton (Resigned 4 August 2021)
Mr J Alstead (Appointed 12 November 2021)
Dr P Foreman (Appointed 12 November 2021)
Mr P Marshall (Appointed 12 November 2021)
Mrs L Page (Appointed 12 November 2021)
Ms S Wilkinson (Appointed 12 November 2021)

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

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**LEGAL AND ADMINISTRATIVE DETAILS OF THE MUSEUM, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2022**

Bankers

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

Legal Advisors

Chadwick Lawrence, 8-16 Dock Street, Leeds, LS10 1LX

Internal Auditors

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

Investment Advisors

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

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

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CHAIR'S STATEMENT FOR THE YEAR ENDED 31 MARCH 2022

On 1 April 2021 the National Coal Mining Museum remained closed but by the end of March 2022 we have welcomed 40,187 visitors through the Museum this year with just over 40% of those having had the opportunity to experience our unique underground tour. This has been a year of change; the Government launched its Spring 2021 Covid-19 Response in February 2021 with its 4-stage road map providing the possibility of limited opening from 17 May and something closer to "normal" from 21 June (later moved to the 19 July). I am so proud of the team (trustees, staff and volunteers) who have supported this Museum and guided it through such unprecedented times, demonstrating exceptional resilience in the face of unexpected challenge and working hard to ensure our visitors have an engaging and uplifting experience whether in person or on-line. It was so thrilling to come to site in the summer and see so many people enjoying our beach experience, riding the train and taking part in our learning activities.

This year we were fortunate to be awarded £1million from the DCMS Public Bodies Infrastructure Fund which has enabled essential conservation work to be carried out on the large items within our Industrial Collections.



Before....



And after!

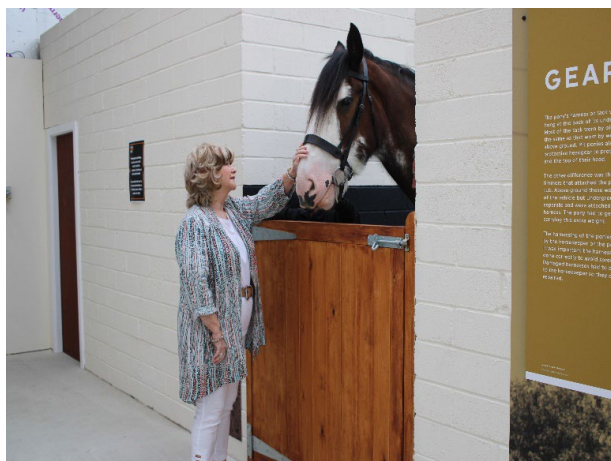
We are so grateful for the continued support for our capital backlog requirements by the DCMS. We will, over the course of next year, bring more and more items from this part of collection out onto site. This, together with our work on introducing interpretation panels across the site, further deepens the experience of our visitors. In addition our volunteers, through the National Lottery Heritage Funded Coalfield Conversations Project, are continuing to develop new ways of engaging visitors with our surface offer.

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CHAIR'S STATEMENT FOR THE YEAR ENDED 31 MARCH 2022

My favourite project this year has been the opening of our new Pony Discovery Centre - supported by LEADER grant funding - providing new stabling for our three Pit Ponies and Finn our Clydesdale horse, and generating new opportunities to tell the stories of how these animals worked to support the mining industry. We built the Centre at the Hope Pit with the aim of encouraging our visitors to explore the full range of our site and we have been hugely excited by how successful it has been with over 50% of our visitors now stating that they have visited both Hope and Caphouse.



The underground tour continues to be the high point of our offer. We closed the underground to visitors in March 2020 and finally welcomed them back in July 2021. We carried out a stringent health and safety assessment to ensure the safety of both our visitors and Mine Guides. We started small with tours of six (rather than the pre-Covid 19) however we have learnt much from this experience. Our Guides have really enjoyed the more intimate tour and the opportunities it has presented in terms of a deeper level of engagement. We will continue to review this as we move forward and will look to find the optimal number of our underground tours.

Over the course of the year the Museum has continued to receive some excellent PR. There is a continued interest in individuals exploring their own mining heritage exemplified in programmes such as Freddie and Jamie's DNA Journey, Who Do You Think You Are and Jane McDonald's - My Yorkshire. There is also an increased interest in the industrial heritage, I was particularly thrilled recently to welcome Michael Portillo on site filming for his upcoming TV series.

Despite the operational challenges that Covid has brought we have continued to look forward and think about the future. In September 2021 we signed off our new and revised strategic objectives. As part of this work we consulted with key stakeholders and were blown away by their continued support and enthusiasm for our story. We heard that we need to be ambitious for the future both externally, standing confidently as the National Coal Mining Museum for England, but also supporting our local communities, understanding what they want from us and how we can help them achieve their ambitions. In addition we have appointed PLB Limited to develop our master plan for the next ten years. This work will build on the lessons we have learnt from Coalfield Conversations and the opening of the Pony Discovery Centre. Our goal is to build better engagement with our surface offer, broadening the story we tell and increasing the amount of time our visitors spend on site.

We end this year cautiously optimistic and continue to work towards achieving our long-term vision for the Museum. Personally, I would like to thank the Trustees both past and present for their support through another challenging year. On behalf of the Trustees I would also like to thank the dedicated, enthusiastic and capable leadership team and all the staff of the Museum who have continued to adapt and respond to an ever- shifting landscape. We move into 2022-23 feeling optimistic for our future and excited about the opportunities ahead of us.

Name Cllr Denise Jeffery
Chair

Date 16 September 2022

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2022

The Trustees present their report and the audited Financial Statements of the Group and Museum for the year ended 31 March 2022. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the Group and Museum.

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

Trustees of the charity

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

Cllr D Jeffery, Chair

Dame Julie A Kenny DBE DL (Resigned as Trustee and Vice-Chair 12 November 2021)

The Rt Hon the Baroness W A Taylor (Resigned 12 November 2021)

Mr P M Carragher – Trustee appointed as Vice-Chair 12 November 2021

Mr N Pearce (Resigned 4 May 2021)

Mr T Shaw

Ms T Garrett

Mr D Wilkin

Mr S Hoult (Resigned 4 August 2021)

Mr J Alstead (Appointed 12 November 2021)

Dr P Foreman (Appointed 12 November 2021)

Mr P Marshall (Appointed 12 November 2021)

Mrs L Page (Appointed 12 November 2021)

Ms S Wilkinson (Appointed 12 November 2021)

About the National Coal Mining Museum for England (NCMME)

The Museum is a charity limited by guarantee. The Museum (as Yorkshire Mining Museum) opened to the public 34 years ago on 6 June 1988. It occupies two colliery sites, Caphouse and Hope Pit, which are, together, the only surviving intact example of a rural nineteenth-century colliery in the UK and the only remaining deep coal mine in England.

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

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

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TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2022

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

Objectives and Activities

a. Policies and objectives

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

The following objectives are the basis of the strategic framework that enables the Museum to deliver to its core purpose.

1. To preserve, safeguard, develop and research our historic site and collection of national importance to the highest museum standards
2. To deliver engaging and exciting learning experiences across diverse audiences, through our tours, exhibitions, workshops, activities, events and use of spaces
3. To extend our reach, remove barriers to access and maximise the impact of our resources and expertise, locally, nationally and internationally
4. To be a safe, efficient, accountable, inventive and resilient organisation, where staff and volunteers feel valued and empowered.

b. Strategies for achieving objectives

The Museum's current strategic framework was developed in 2014. The Museum's mission is to keep coal mining alive by preserving and sharing its rich heritage and encouraging learning for everyone with the unique Museum site and collections. The vision is to be the leading Museum on coal mining in England, attracting people from all backgrounds and places for inspirational learning and heritage of coal mining. Under each of the aims there are a series of strategic objectives which are as follows:-

1. To preserve, safeguard, develop and research our historic site and collection of national importance to the highest museum standards
 - a. To preserve and develop the underground and historic site
 - b. To conserve the collections and improve their storage facilities
 - c. To collect and document material relating to coal mining in England
 - d. To provide a centre for research into coal mining in England
 2. To deliver engaging and exciting learning experiences for across diverse audiences, through our tours, exhibitions, workshops, activities, events and use of spaces
 - a. To interpret the site, and collections in the main galleries and underground to demonstrate the heritage of coal mining
 - b. To provide exhibitions that illuminate and enliven the story of coal mining in England
-

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TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2022

- c. To provide an education service to schools that is responsive to changing and diverse needs
 - d. To provide engaging formal and informal learning opportunities for diverse and defined audiences, and particularly for children, that enrich lives and help to alleviate the effects of poverty and other disadvantages within society
- 3. To extend our reach, remove barriers to access and maximise the impact of our resources and expertise, locally, nationally and internationally
 - a. To extend the reach of our collections in line with our national remit through loans and external exhibitions
 - b. To provide tailored outreach activities and visits and talks off-site
 - c. To develop a network of volunteers to conduct activities that the Museum would otherwise not provide
 - d. To share good practice with other museums and organisations, provide support and advice where it is requested and be an advocate for the Museum and its network
 - e. To remove barriers to access wherever possible to ensure that the widest possible range of the public can visit or access services
 - f. To use technology to broaden access to the collections
 - g. To use communications and marketing strategies to increase the profile of the Museum, locally and nationally.
- 4. To be a safe, efficient, accountable, inventive and resilient organisation, where staff and volunteers feel valued and empowered.
 - a. To ensure that safety is paramount and that health and safety is the primary consideration of all Museum activities
 - b. To raise sufficient funds to ensure the continued development of the Museum
 - c. To value the Museum staff and harness their expertise at every level of the organisation to provide a world class visitor attraction
 - d. To ensure that the governance and organisational health of the Museum is handled according to the appropriate frameworks
 - e. To ensure the Museum systems function efficiently

Behind the strategic objectives are a series of 9 performance indicators. The Museum reopened its door on 19 May 2022 with a limited surface offer moving to its full opening on the 21 July as part of the Stage 4 of the Governments Spring 2021 Covid-19 Response. From 19 May the Museum resumed measurement against its standard performance indicators with targets baselined against the expected fall in visitor numbers.

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TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2022

The Museum reinstated the work on its strategic review and master plan.



This started in 2020-21 with the development of the Why statement:

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

During 2021-22 Palmer Squared Consultancy were commissioned to review, refine and/or develop the Museum's current set of strategic objectives. The objectives of the review were as follows:

- To collect individual views from the Board of Trustees, Executive team and key stakeholders in order to review, refine and/or develop our current set of strategic objectives within the context of their ambitions for the Museum
- Collate views into a discussion document for the Board of Trustees and Executive team
- Facilitate a workshop based around discussion document for the Board and Executive team
- Articulate a reviewed set of strategic objectives for delivery to the Board of Trustees.

The new strategic aims were approved in September 2021. In July 2021 a brief went out to procure a consultancy to support the Museum in developing a 10-year master plan and funding strategy. The aims of the master plan are to:

- Review the visitor experience at the Museum – to develop a greater understanding of potential capacity and how visitors could move around the site. Consideration of commercial opportunities, exhibition potential, hygiene factors and how to increase dwell time.
- Using the "Why" develop the vision and story for the Museum. Look at the key themes and stories that we need to explore and demonstrate on site. Identify what are core and what should be delivered through rotating temporary exhibitions. Create wider learning opportunities for formal and informal learners, communities of

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2022

interest and inter-generational groups. Explore the collections and opportunities around storage, display and interpretation.

- Give access to undiscovered, undervalued, and underused parts of the site; preserve and conserve the historic collections, buildings and landscape of the mine estate.
- Consider the long-term future of the underground mining experience and how this should be developed within the master plan.
- Look at the potential for TCA (The Coal Authority) partnership to deliver options for telling the future story of coal.
- Ensure that the strategy and plans are cohesive and will provide the justification to enable the Museum to take forward capital development projects across the site. A funding strategy and prioritised implementation plan will therefore be key outputs.
- Create a 10-year business plan that goes alongside the master plan that takes into account the financial position of the Museum in terms of income and expenditure, grant in aid and funding to create a viable business model to help the Museum become more financially resilient and independently sustainable.

The plans involve

- Consultation with trustees, stakeholders, staff, volunteers and the community on proposals for the development of the Museum
- Benchmarking with key industrial heritage attractions, museums and visitor destinations both locally and nationally
- Discussions with key stakeholders and partners

The consultants will report back to the Museum in September 2022.

c. Activities for Achieving Objectives

To preserve, safeguard, develop and research our historic site and collection of national importance to the highest Museum standards

The Museum is carrying out a thorough review of its collections. We were successful in our application to the Public Bodies Infrastructure Fund receiving £1million for essential maintenance works. Our heritage conservation programme focussed on core conservation work of 31 items from the industrial collection, including, the portrait of Howard Aston Allport by Ernest Moore which will form an integral part of our Portraits exhibition in October 2022 and four banners which were conserved by the specialist conservation team at the Peoples History Museum.

The second stage of the Collections Review was carried out during 2021-22 focussing on the Museum film collection. The Museum will be looking to secure funding to digitise the film collection.

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TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2022

To deliver engaging, exciting learning experiences across diverse audiences, through our tours, exhibitions, workshops, activities and events and use of spaces

The Museum reopened its underground experience in July 2021, numbers were limited to six per cage as per our Covid Secure Risk Assessment with masks continuing to remain in use during the visit as a result of this review. The response from our visitors was overwhelmingly positive with tours booking up weeks in advance. Feedback from both visitors and our Guides has indicated that a reduced number of visitors on tours significantly improves the experience for both parties.

The Museum completed construction of its new Pony Discovery Centre in June 2021 with grant funding from LEADER. The Pony Discovery centre facilitates a more in-depth exploration of the role colliery horses played in coal mining heritage as well as providing much improved stabling facilities for the Museum's 3 pit ponies and Clydesdale horse. The project further develops the Museum's surface offer drawing visitors to the Hope end of the site.

The Museum opened its new temporary exhibition "Gala Day!" celebrating stories from coal mining galas. Showcasing objects and mining banners from the Museum's collections and objects on loan, the displays shared memories and experiences from mining communities, whose values and traditions stretch back through generations. Located in a number of buildings to encourage visitors to explore the full breadth of the site we have also developed a trail to encourage family audiences to engage more deeply with the exhibition.

Considerable work has been undertaken to provide interpretation panels for all items of the collection which are based around site, to help our visitors to learn more about different items in the collection and their function.

To extend our reach, remove barriers to access and maximise the impact of our resources and expertise, locally, nationally and internationally.

For the first half of the year the Museum continued to provide a schools offer through its innovative virtual learning programme; three different workshops were designed focussing on Meet the Miner, Victorian Children and Rocks and Fossils and we delivered 51 of these, covering 34 schools, 1,309 children and 93 adults. From September the Museum was able to bring schools back on site, numbers were limited in line with our Covid Risk Assessment with a maximum of three classes on site at a time. There is a keen interest from schools to come on site with demand outstripping capacity.

The Museums NLHF funded Coalfield Conversations continued to work remotely with volunteers through lockdown and was pleased to welcome volunteers back to site from 21 July. Various recruitment days have been carried out with new volunteers adding to the existing cohort. Work has included a community banner project, development of trails on site and partnership working with Brass Bands England which culminated in the Museum's first marching brass band competition in June 2022.

The Museum launched its new website in August 2021. The website integrates the learning from the teams during lockdown significantly building on the Museums ability to engage digitally with its audiences; key additions include an interactive map and improved access to information on the collections.

To be a safe, efficient, accountable, inventive, and resilient organisation, where staff feel valued and empowered.

The Board of Trustees of carried out a skills audit and implemented a succession plan on the back of which five new trustees were appointed in November 2021 increasing the Museum's skills within visitor engagement, heritage, commercial and audience development.

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TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2022

Bringing a team back to site after Covid has been challenging particularly given the staff restructure which was implemented in 2020-21 and COVID. We are focusing on building a strong and collaborative museum culture, and to help with this, we have commissioned workshops from Art of Brilliance. These have focused on working through what staff feel they need from their working lives and developing their ideas for team spirit within the Museum.

The operational plan and financial budget for the 2021/22 financial year was developed at a time when nationally and locally the economic and operational landscape remained uncertain, as relaxation of Coronavirus pandemic restrictions came into effect. Within a breakeven budget, provision was made for non-recurrent project expenditure which was phased towards the end of the financial year when actual performance against target was known and availability of resources more certain.

The Museum's business model was based on the assumption that, prior to a full reopening, the site would be closed for the months of April and May and that expected demand for visitors would broadly equate to 38% of the pre Covid year. In reality, the surface offer resumed in May, but the underground offer remained closed to visitors for a further two months. It is really pleasing therefore that, despite this variance, overall visitor numbers equated to almost 97% of the annual target and the shortfall in generated income was offset by the extension to the Government's Coronavirus Job Retention Scheme, covering the months when the offer was not fully resumed.

The outturn against the operational budget was a surplus of £200k as a result of a number of vacancies in difficult to fill positions within the staffing structure, together with non-pay underspendings including a delay in delivering a project to refresh the exhibits within our underground tour. This is now planned for 2022/23.

The surplus, as presented in these statutory financial statements, builds on the operational outturn, adjusting for non-cash accounting adjustments including depreciation and the movement on the valuation of the West Yorkshire Pension Fund in line with the requirements of Financial Reporting Standards.

During the year it has been possible to conserve and restore key pieces of mining related machinery following the receipt of £1m as a result of a successful application to the DCMS (Department for Culture, Media and Sport) Public Bodies Infrastructure Fund 2021. The ability to restore and display these evocative examples of mining heritage will play an important part in site interpretation in the future.

The volatile nature of the global investment market has seen the value of the Museum's investment portfolio fluctuate throughout the year settling at the year end with a modest increase in the overall value. The Finance and Audit Committee have worked with the Museum's investment advisors to oversee the performance of the portfolio and to manage and mitigate risk as far as possible. Access to the investment portfolio will be a necessary consideration as the master planning work progresses.

The Museum has maintained a strong position in terms of liquidity. The significant movement in cash balances between the start and the end of the financial year is principally a matter of timing and reflects the impact of costs incurred in year but physically settled early in 2022/23. The Museum's reserves position demonstrates an increase in free reserves of £225k consistent with the operational surplus reported above and a subdued growth in the value of the investment.

The 2021/22 Trustees Report and Accounts received an unqualified Audit opinion when the Accounts were approved by the Board in September 2022.

The Museum is the sole shareholder of National Coal Mining Museum Trading (NCMMT) Limited whose principal activities are the retailing of gifts, souvenirs and educational items associated with the mining industry and the provision of catering and conferencing facilities. Pre Covid NCMMT Limited annually donated all generated profit to the Charity, however, given

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the uncertainty of the 2020/21 financial year a decision was made for NCMMT Limited to retain the surplus generated in the 2019/20 financial year in order to provide working capital during this challenging period. Despite returning a deficit in the 2020/21 financial year, the retaining of the previous year's surplus supported the NCMMT Limited in remaining solvent during the 2020/21 financial year when levels of trade were much reduced. In order to support the on-going recovery of the NCMMT Limited during the phased post Covid recovery period, the surplus generated in the 2021/22 financial year has once again been retained within NCMMT Limited to support on-going working capital as trade grows, visitors return and the offer develops.

Information on fundraising practices

During 2021/22 opportunities for fundraising have been restricted, however, all opportunities for support from grant giving bodies have been pursued. All fundraising activity carried out on behalf of the Museum during 2021/22 was undertaken by Museum staff or registered Museum volunteers. The Museum is registered with the Fundraising Regulator and upholds the commitments of its Fundraising Promise, including but not limited to, compliance with the Fundraising Code of Practice. We monitor and record any complaints relating to fundraising activities and are pleased to report that for the financial year ending 31 March 2022, no complaints were received. A copy of the Fundraising Promise and the Museum's Complaints Policy are freely available within the 'Get Involved' section of the Museum's website. As part of our commitment to treat all of our donors fairly, we ensure that no one is unduly pressured to make a donation. If any of our current donors wish to stop giving, we will respect their decision. The needs of people in vulnerable circumstances are also recognised and acknowledged.

d. Main activities undertaken to further the Charity's purposes for the public benefits

The trustees have had regard to the Charity Commissions guidance on public benefit and confirm that this guidance forms the basis of planning decisions at both strategic and operational levels. The primary public benefit of the museum is the education of the public in the history of mining.

Some of our activities for public benefit include:

- Virtual school workshops – 51 workshops and 1,402 people
- 2,527 facilitated on-site school visits aimed at developing children's knowledge of history and science within the context of mining
- 2,274 family learning activities on site
- 73 volunteers donating over 6,005 hours
- Over 1,000 enquiries responded to by our collection and library team
- 40,187 people coming visiting our underground experience and galleries with around 99% of them recommending a visit to others
- 133,567 website users engaging with our online content
- Two Temporary Exhibitions
- 15 Loans

**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2022**

Strategic report

Achievements and performance

a. Key financial performance indicators

The Museum is accountable for its performance to the Science Museum Group and historically its success has been measured by performance against a number of indicators relating to finance, numbers of visits and items loaned to other venues. The implications of the pandemic rendered many of these indicators not relevant to the operation of the business in the 2020/21 financial year. Performance against these agreed measures resumed in 2021/22 and, under the oversight of the Finance and Audit Committee, the Board of Trustees agreed a proportionate reduction to the annual targets reflective of the anticipated reduction in the number of visitors as the site reopened post Covid. Performance against these indicators and targets have been reported routinely to the Board throughout the financial year and, with exception of the modest shortfall in the number of overall visitors and a related shortfall in the number of children visiting the site, have been achieved or exceeded by the close of the year. Within the context of the delayed reopening of the Museum's underground offer and the reduced capacity per underground tour, performance overall has been really pleasing.

b. Review of activities 2021/22

To preserve, safeguard, develop and research our historic site and collection of national importance to the highest museum standards

The preservation and maintenance of the Museum's underground experience is by far the most important and time-consuming activity that the Museum carries out. The mine operations are subject to strict oversight and controls by the Health and Safety Executive (HSE). The 2014 Mine Regulations provide a set of strict checks and balances for mine owners, of which we are one. The HSE carried out two Major Hazard interventions on site, one on intrushes and one on shafts and winders. No material breaches were recorded. During the year over around £40,000 has been spent on the underground including repairs to the mine winder, one part of the triennial inspection, two compliance tests and a new cage door plus a continued programme of roadway repairs.

Continued support from the DCMS through allocations as part of their capital allocation funds has been critical in supporting the Museum in the continued challenge of complying with the requirements for conservation and maintenance of its buildings, collections and underground.



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The £1million received in 2021-22 for the heritage conservation grant has ensured that 31 items from the industrial collection have now received essential conservation and can be displayed to the public. It has also created the possibility of using the Museum's Industrial Compound to give visitors a greater insight into the collection and the requirements around conservation. In addition, a full Buildings Asset Management Plan has been commissioned, providing the Museum with a comprehensive overview of the requirements for all its buildings and developing an ongoing schedule for short-, medium- and long-term cyclical works.

The collections review continues with the focus, in 2021-22, on the Museum's film collection. An initial inventory has been taken with over 1400 films listed; a key priority for the Museum in 2022-23 will be to digitise these films to ensure their ongoing preservation. The Museum is hoping to work with the British Film Institution to ensure the appropriate care of those films which are original and support their collections policy.

In June 2021 the Museum employed a full-time Conservator to focus on hands-on conservation of the collection. Key projects in 2021-2022 included an underground mining bell, the BJD coal crusher (see picture below) and a wooden tool/part box. In addition significant progress has been made in writing condition reports and developing the Museum's conservation plans and future conservation projects.

Volunteers remain an essential resource supporting us in core research, conservation and documentation work. Our Hidden Voices volunteers have continued to transcribe our oral history collections working from home throughout lockdown and until the Museum opened fully in July. Our Industrial volunteers have given over 900 hours working on a variety of projects including getting our Bedford lorry back into working order



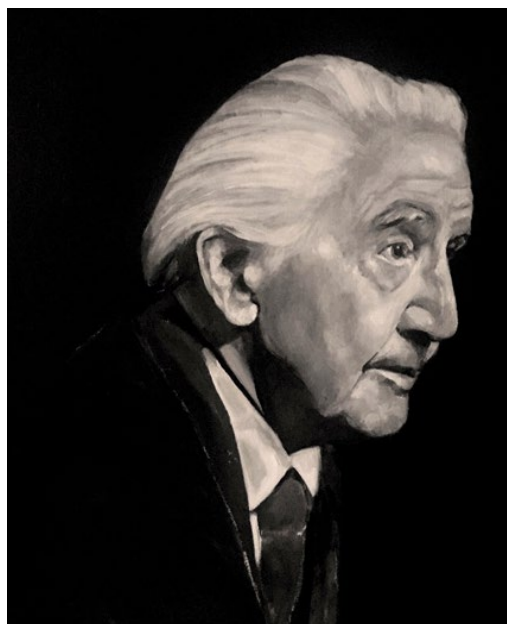
Throughout 2021/22, the Museum acquired 1,194 objects, 36 of which were purchases to help strengthen the collections. 1,338 items were formally accessioned into the museum collections, bringing the total of objects catalogued for 2021/2022 to 1,956 – this figure includes accessioned items and reference material.

Some notable acquisitions which were made are as follows.

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**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2022**



Acrylic Painting of Denis Skinner by the artist Fiona Wilson



Artwork by the artist George Bissil



British Jeffrey Diamond rigid hammer coal crusher



Handmade Model metal tub

As with all museums, we have a documentation backlog – our remaining backlog lies primarily within the photographic collection. 1,046 items from this have now been catalogued, we estimate we still have up to 50,000 photographs, negatives and slides to do. 747 items have been recommended for disposal.

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TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2022

To deliver engaging, exciting learning experiences across diverse audiences, through our tours, exhibitions, workshops, activities and events and use of spaces

The Museum currently services a predominantly regional audience with around 80% of visitors from Yorkshire; 43% of our total visitors come from within a 20 minute drive time. The Museum segments its visitors by behaviour with our top three audiences being:

- Facilitators which account for around half of our total visitors. These visitors enjoy enabling the learning and experience of others in their accompanying social group and supporting family time together.
- Experience Seekers who account for another quarter of our total visitors and are primarily motivated by the Museum's underground experience as a must-see destination.
- Affinity Seekers are our third most popular segment. These are those individuals where mining heritage links strongly to their own heritage and enjoy the opportunity to share personal stories and knowledge.

Just under half of our visitors are repeat visits however their last visit may have been within the last 2 years. The emphasis on reopening from Covid has been to focus on our facilitator families providing a high-quality school holiday offer. The Museum reopened to visitors on the 19 May and was able to provide its full summer holiday offer from the 21 July; this included the return of the underground tour (capacity limited to six in a cage as per our Covid Risk assessment), the opening of our Gala Day! exhibition and the return of Summer at the Beach.



The Museum has developed a comprehensive school holiday offer which includes a themed trail encouraging visitors to move around the site, Caphouse Creators workshops – STEAM focussed craft activities linked to the relevant holiday theme, Makers' Shed craft activities, living history story telling plus plethora of volunteer led pop-up activities.

In addition to the school's holiday programme the Museum is developing a series of events which run throughout the year. We had a second Christmas Light Up Event – working in partnership with Wakefield Council. This illuminates the key heritage assets of the site and aims to build on the Museum's Christmas offer creating a new "tradition" for our local audiences.



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The Museum restarted its Wacky Wednesday pre-schoolers programme in July. These sessions provide a shared learning experience for pre-school children and their carers including opportunities to take a closer look at different themes from the Museum which they can relate to their own lives.

The Museum aims to ensure the broadest possible access to our collections. The temporary exhibition programme enables the Museum to increase access to its collection and engage audiences by exploring topics in more depth and bringing the objects out of storage. Our exhibitions are mostly targeted at family audiences, but temporary exhibitions do give us the opportunity to target the hobbyists and enthusiasts who are interested in more niche subjects plus adding value for our return visitors.



Drawn from the Pits | 5 August 2020 – 4 July 2021

This exhibition featured the work of seven mining artists which is held in the collection at the Museum. From linocuts to lithographs, oils to charcoal drawings the art allowed our audiences a glimpse into the working world of miners and their communities.

Each artist has a different background. Some remained in the industry all of their working life, others left either through ill-health or to pursue art professionally. All relatively unknown, their art provides us with a window on an industry that no longer exists, and a community that has changed beyond recognition. For them and many other miners, art provided a way to record both the difficult and positive aspects of working in the mining industry and living in its community.

Gala Day! | 17 July 2021 – 20 March 2022

A vibrant exhibition which celebrated stories from coal mining galas. Showcasing objects and mining banners from the Museum's stores, the displays shared memories and experiences from mining communities, whose values and traditions stretch back through generations.

2021 was the 150th anniversary of the first Durham Miners' Gala, held in Wharton Park, 1871. Galas were a family day out and are still a big occasion today in ex-mining areas despite the closure of the mines. At its peak, the Gala attracted more than 300,000 people which is more than seven times the population of Durham itself.

Other regional galas followed a similar format, with a procession, speeches then an afternoon of activities and competitions. Competitions included the Coal Queen contest, Miss Miners' Lamp, fancy dress, children's art competitions. There were also brass band performances, wrestling, boxing, and children's entertainment.

From banners and bands to sports events and union rallies; despite redundancies and pit closures, the gala day remains at the heart of many former mining communities. This exhibition enabled visitors to experience some of the joy and pride surrounding the coal mining industry.

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Women in the Miners' Strike 2020 | 29 February 2020 – 6 June 2021

In 2018 and 2019, a team of researchers from University College London and the University of Reading interviewed women from coalfields across Great Britain in order to record their experiences in the strike. This exhibition allowed visitors to hear and watch some of these interviewees.

Shine a Light | 16 June 2021 – 30 January 2022

An exhibition of mining related artworks by Wakefield artist Seanna Doonan.

The Museum opened its new Pony Discovery Centre at the Hope end of site in June 2021. The Centre was part funded with just under £73,000 of LEADER grant funding. The Centre has already proved a huge hit with our visitors providing increased access to our ponies and Clydesdale horse and an improved way of telling the story of the pit ponies through the interpretation and graphics within the centre. In addition the learning room, which is an integral part of the centre, has increased the opportunity to support school groups and given us a new space to use for activities during school holidays.

The Museum's formal learning programme has developed across the year. For the first half of the year three virtual school workshops were delivered; Meet a Miner, Victorian Children and Rocks and Fossils attended by 1,402 people. From July onwards surveys were sent out and the Learning team met with the Teacher Panel to review what schools would want when they could return to site. According to its Covid Secure Risk Assessment the Museum limited numbers to three classes on site at any one time. There is a choice of Science or History workshops. The History Workshop is delivered in the Museum's surface tunnel and is facilitated by the Museum's Living History Interpreters and Horse Keepers. The return of our volunteer cohort to move classes around site and ensure they get the most from their day has been an essential element in ensuring the smooth return of our onsite activity.



Research was undertaken to produce interpretation and images for the machinery and large objects on open display around the site. We now have 25 new interpretation boards with additional content aimed at our under 5's audience including items such as the Trepanner, Edeco Pump and the Turbo Alternator.

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The permanent displays were updated with the refresh of three cases in the Mining Lives Gallery. Research was carried out and objects were sourced to update the Workforce case, Coal Queens case and the Disasters case. The Workforce case now looks at the role of post-war workers in the industry including Polish, Hungarian and Italian workers. The Coal Queens case now highlights the role of canteen women, focusing on an oral history recording made with Mollie Wright, a canteen lady who worked at South Kirkby canteen. The Disasters case has been redisplayed with Cadeby Disaster specific material on one side and a panel about disasters on the other side.

To extend our reach, remove barriers to access and maximise the impact of our resources and expertise, locally, nationally and internationally.

Loans from the Museum's collection include objects for temporary exhibitions and events, objects for display in permanent galleries and long-term loans to railway preservation societies. These loans ensure as many people as possible benefit from the learning experiences that are possible through our collections. During 2021-22 the number of UK loan venues totalled 15, against a target of 14. Some details below:

- 66 photograph albums containing photographs of colliery headgears by miner and photographer Albert Walker were loaned to the Whitworth Art Gallery, Manchester to be included in a major exhibition of the work of Turner Prize winning artist Elizabeth Price. This exhibition includes her new video KOHL that has taken inspiration from her research at the National Coal Mining Museum and, in particular, the Albert Walker archive of photographs of headgears. The video uses photographs from the archive.

This is the most comprehensive exhibition of Price's work to date and includes her Turner Prize winning video THE WOOLWORTH'S CHOIR OF 1979 and a large group of new sculptures and works on paper. The albums from the Albert Walker archive are at the centre of this exhibition, displayed in a bespoke cabinet that has been designed and built so that the full run of albums can be shown.

The exhibition has received coverage in the Guardian and the Telegraph.

- Two works of art were loaned to the Mining Art Gallery in Bishop Auckland.
- Eleven locomotives are held at eight venues in Wales, Kent, Staffordshire, Derbyshire and Yorkshire.

The Museum has two ongoing funded projects whose core purpose is around extending reach; these are the NLHF funded Coalfield Conversations project and Ignite Yorkshire, the four-year youth engagement project funded by IVE, an Arts Council bridge organisation.

The Ignite project is a four-year youth engagement project which aims to engage 14–25-year-olds in the industrial heritage along Yorkshire's waterways. The project is headed by IVE and NCMME are one of five delivery partners.

Outcomes have been limited by the pandemic. During the last year the Museum has engaged with young people in the following ways: free workshops delivered in the summer holidays by the Living History team to develop confidence in public speaking; a workshop was delivered in the new Pony Discovery Centre for young people from Wakefield Downs Syndrome group looking at the role of pit ponies using the stables, storytelling, and object handling; and, in November two young people from Highfields School did some work experience in the café.

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The Coalfield Conversations is a 4-year National Lottery Heritage Fund project which works to increase visitor engagement through facilitated aboveground interpretation delivered through our cohort of volunteers. 2021-22 was the third year of the programme. Between March and July the focus was on two remote projects. The first, the Banner project, aims to produce a banner that tells the national coal mining story by serving as a visual engagement tool for volunteer interactions with visitors on site. The project involved a "call out" for stories across the former coal fields engaging communities from a broader geographic area than might normally have been possible. The second project "Voices in the Coal Shed" is a weekly volunteer-led blog which explores mining language and the literature inspired by coal mining. Monthly sessions are led by the in-house team to support the volunteers involved and to provide potential creative inspiration related to the current focus at the Museum.

Volunteers came back to site from 21 July and resumed their role of welcoming visitors and delivering pop up activities, incredibly we were able to have a volunteer presence across all four of the Museum's zones with sessions being delivered in the Hub welcome area, the Mining Lives Gallery, the Powerhouse, the reed beds, the Pit Head Baths and Hope Pit. The Summer holidays opened with a brass band event as a result of a partnership developed with Brass Bands England. Three renowned brass bands played in multiple locations across the site. This event is the precursor to our first national marching band competition in 2022.

Between the school holidays the Coalfield Conversations team have been providing a programme of enrichment and training to help upskill the team in areas such as reflective practice methodologies for engaging more deeply with our visitors.

In 2021-22 the Museum upgraded its website moving from a site that was static to one which was more personalised and immersive. The aim was to ensure our website provided visitors with the information needed both to help them plan their visit and support deepening their knowledge and continuing their relationship with the Museum once they had left. The new website launched in summer 2021 and is the area where we have had the greatest digital growth with visitor figures rising from 85,237 in 2021-21 to 133,567 in 2021-22.

Instagram followers grew 13.5% from 1,677 to 1,904, Facebook lifetime followers increased by 9% from 19,048 to 21,803 with a daily reach of 7,559 people. Twitter had a modest increase of 3.5% from 5,033 to 5,210. Through the written press the museum reached 765.8 million people internationally with an estimated advertising value of £12.78 million. In broadcast media the museum appeared on the One Show, Jane McDonald: My Yorkshire and an international re-run of Jodie Whittaker's 'Who Do You Think You Are'.

The digital following over the lockdown period was from a highly engaged audience who were keen to deepen their understanding of coal mining. Initially we had good following from Facilitators who were keen to keep their children educationally engaged. Later on in the pandemic overwhelming interest then started to come from Professionals/Hobbyists and Affinity Seekers who wanted detailed mining content and we provided in depth snippets of mining history and essential mine maintenance which were well received.

Both audiences remained loyal coming out of lockdown with the larger audience of Facilitators regaining interest in the museum and enjoying the mining content as tasters and prompts for visits. These posts displayed high engagement related to visiting or suggesting events to friends, which has continued to increase the Museum's reach. Mine maintenance and historical posts still perform extremely well with high engagement and discussions from Professionals/Hobbyists and Affinity Seekers.

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To be a safe, efficient, accountable, inventive and resilient organisation, where staff and volunteers feel valued and empowered.

Most Museum staff started the year either on furlough or working from home and ended the year back to “normal”. The impact that Covid has had on individuals cannot be underestimated with changing expectations around working time and lifestyle preferences. The Museum had a number of resignations in the second half of the year as people reassessed life choices and made new starts; this made delivering our ambitions for the service very challenging. Time has been taken to support staff to think through what working life means to them and what they want from work, this process has been helped by the consultancy firm we employed, Art of Brilliance. The Museum is working towards a manifesto for staff creating new communications channels to allow them to express themselves and to feel they have a voice in the future of the Museum. Part of that has been the introduction of staff suggestion scheme which has proved popular and given staff the opportunity to sort some of the niggles that impact on their day to day working life.

Recognising the potentially devastating impact of the pandemic, the efficient prioritisation of operational costs and Government support, has meant that the Museum managed to achieve a stable financial position as we ended the 2020/21 financial year and entered 2021/22.

2021/22 is the second of a four-year plan to return to pre Covid activity and visitor numbers. The experience of the 2020/21 financial year was actively reviewed and our planning assumptions tested for validity and, acknowledging the continued uncertainties both nationally and globally, the integrity of the business model remained intact.

The reality of the phased relaxation of restrictions, the response of our visitors and the priority to maintain a safe site for our visitors and team members has resulted in performance during the 2021/22 financial year being within 4% of our assumed target visitor numbers.

The assessment made in 2020/21 of the forecast visitor numbers and anticipated related revenue streams underpinning the Museum’s business model had a target trajectory to be back to pre-Covid levels of activity in the 2023/24 financial year, with a reduced but growing offer in place and kept under active review in the intervening years. Based on our experience to date, the assumptions underpinning the forecast demand and capacity figures appear to be sound and the Museum continues on its journey to full recovery. As we have made and taken opportunities to build back better we are implementing changes throughout our operations, streamlining our administration and delivering cost efficiencies.

The Board has approved a balanced budget for the 2022/23 financial year based on our assumptions of post Covid capacity and demand and have considered the implications for the 2023/24 financial year when capacity and demand are both expected to increase and see a return to pre Covid visitor numbers.

The Museum is working to develop a Masterplan and associated Business Plan together with a detailed long term financial strategy and will build on the successes of previous years with opportunities to diversify income streams and attract sponsorship and grant funding.

On average during 2021/22 the Museum employed 80 staff on either a full time or a part time basis which is a 15% reduction on the previous year and reflects the restructure undertaken as a result of the Covid impact of reduced demand and capacity and the consequent impact on the profile of Museum opening days. We had 73 volunteers contribute both remotely and in-person to the Museum, accumulating a total of 6,005 hours.

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Financial review

Income for the year was £4,469,973 (2021 £4,134,232). Expenditure for the year was £3,839,670 (2021: £3,926,581), resulting in an operating surplus of £630,303 (2021 £207,651). A net gain on investments of £33,690 (2021: £306,714), a tax charge of £758 (2021: credit £8,808) and an actuarial gain on the defined benefit pension scheme of £1,929,000 (2021: £235,000 loss) resulted in a surplus of £2,592,235 (2021: £288,173).

As at 31 March 2022 the Group held reserves totalling £7,509,694 (2021: £4,917,459), of which £1,761,789 (2021: £846,524) were held in restricted funds and £5,747,905 (2021: £4,070,935) were held in unrestricted funds. Included within unrestricted funds is £5,513,346 (2021: £5,725,852) of designated funds.

a. Going concern

The Trustees have considered the impact of COVID-19 on the Charity's activities, workforce and supply chain, as well as the wider economy. In addition, consideration has been given to the potential impact of the war in Europe and the implications on the economy globally, nationally and locally, together with the on-going impact on the investment market. Whilst it is not considered practical to accurately assess the duration and extent of the impact, the Trustees are confident that they have in place plans to deal with any short and medium-term financial losses and cash deficits that may arise.

The Board have prepared forecasts of income and expenditure and cash flow for the period to March 2024 which shows that they have sufficient reserves to be able to continue for the foreseeable future. Although there is no reason to assume a reduction, forecasts have been developed assuming both a continuation of the current level of DCMS grant monies and also a potential reduction. Having considered these alternative scenarios the Trustees continue to adopt the going concern basis of preparation for these financial statements.

b. Financial risk management objectives and policies

The Charity is supported by a Grant in Aid equating to circa 87% of its operational expenditure. Through effective management of expenditure and the maximisation of income generating opportunities the Museum has delivered operational and statutory surpluses in the 2021/22 and preceding two financial years. A consolidated breakeven budget for the 2022/23 financial year has been approved by the Board of Trustees. Anticipated recovery from the pandemic has been mapped to expected visitor numbers and respective income expectations for the forthcoming two years and the potential to manage costs within each forecast annual income target has been reviewed and approved. The Board have considered these plans and are confident that they provide a robust and sustainable framework to deliver and develop the Museum's offer in the short to medium term. Although not anticipated, any potential cash flow risks can be mitigated by reference to the Charity's Investment Policy.

The financial forecast for the Trading subsidiary is more challenging and is dependent on the volume of visitors to site and the related café and retail sales. The Museum is often seen as a 'free attraction' and therefore the challenge for both the Museum and the Trading Company is to create attractive opportunities for visitors to visit, stay, return and contribute financially when on site and online. Prior to the pandemic the Trading subsidiary was actively considering outsourcing the café and conferencing offer, however changes in the economic environment have led to those negotiations being aborted. Both the Museum and the Trading subsidiary view this as an opportunity to grow the business in house and as restrictions are eased the scale and scope of the offer is being reviewed and expanded and it is pleasing to note that in the 2021/22 financial year, excluding much appreciated non recurrent support, the Trading subsidiary was able to achieve a position of breakeven. While costs are being managed and opportunities for income generation are being explored, the Charity as the parent company, recognises the benefit of the trading subsidiary as a future income stream and has therefore committed

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to providing financial comfort for the trading subsidiary for the forthcoming period, within the rules of Charity and Company Law.

c. Reserves policy

As a matter of policy, the Museum maintains sufficient reserves to enable it to discharge its responsibilities as a charity and to fulfil the responsibilities set out in its Memorandum and Articles of Association. The reserves consist of restricted reserves and unrestricted reserves. Restricted reserves are those where the donor or grant-giving body has provided the money to be spent on specific purposes that further one or more but not all of the Museum's charitable purposes. The restricted reserves held and their specific purposes are shown in note 23. The Museum does not hold any endowment funds within its restricted funds. Unrestricted funds are spent at the discretion of the Trustees to further the Museum's purposes and to fund any net expenditure which may be incurred annually in excess of the Museum's grant-in-aid funding, within the underlying principle that funds allocated to the Museum should be used for the purpose specified and should only be held when there is a plan for utilising those funds within a given timescale either for a specified or general purpose. Within the unrestricted reserves are twelve designated reserves where the Trustees have set aside unrestricted funds to be used for particular projects or commitments and these are shown in note 23.

The Museum's free reserves as at 31 March 2022 comprised the following

	£
Unrestricted reserves excluding pension liability	7,972,905
less: Designated funds - other	(652,347)
less: Designated funds represented by tangible and heritage assets	(4,860,999)
Free reserves	<u>2,459,559</u>

It is the Museum's Reserve Policy to hold a minimum of 4-6 months' annual expenditure (£1,279,890) and a maximum of 12 months' annual expenditure (£3,839,670) in reserve. The total reserves as at 31 March 2022 lie within this range and are considered sufficient to mitigate the potential financial implications should any of the key identified risks need to be addressed. In particular, the free reserves are deemed adequate to meet an unforeseen reduction in income and provide sufficient working capital to continue operations. The free reserves are significantly invested within our investment portfolio and are primarily invested with Fusion Wealth. The Trustees regularly review the Reserves Policy and the Investment Policy and amend as appropriate to reflect likely funding requirements and known risks.

d. Pension liabilities

The deficit on the Local Government Pension Scheme has decreased from £3.9m to £2.2m and is recognised on the Balance Sheet. However, due to the long-term nature of the deficit, it is not expected to have any material impact on the Museum. Details are given in Note 30 in the Financial Statements. During 2020/21 the Trustees considered and challenged the assumptions underpinning the pension liability valuation and concluded that the assumptions are conservative and therefore the risk of overstating the net asset value on the Balance Sheet is minimal. The Trustees are not aware of any changes to these assumptions in relation to the 2021/22 financial year. In addition, there is a Guarantee and Indemnity in place between the National Coal Mining Museum for England Trust Ltd and Wakefield Metropolitan District Council in respect of the admission of employees to participate in the benefits of the West Yorkshire Pension Fund. The Trustees have considered whether the Museum is in a position to pay the pension scheme charges on a year-on-year basis and have

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concluded that the Museum can comfortably meet these charges and that they are included within the approved balanced budget.

e. Principal funding

In the financial year 2021/22 the Museum received £2,453,000 grant-in-aid from the Department for Digital, Culture, Media and Sport (DCMS), channelled through the Science Museum Group (SMG). This core funding enables the Museum to preserve the underground, collections and buildings and offer free entry to the permanent collection for the general public regardless of income. The amount received in grant-in-aid represents a significant proportion of the Museum's total annual income, with the other main sources including grants for specific projects, donations, Coal Authority support, trading activities and in the 2021/22 financial year, the National Coronavirus Job Retention Scheme. Traditionally, a significant proportion of our 'other income' including donations and related gift aid is in support of our unique underground experience which was closed for almost four months of the 2021/22 financial year and when reopened, has operated at a reduced capacity, in order to keep our visitors and staff team safe. There has therefore been a consequent impact on the level of income generated.

f. Investment performance

The Museum's funds are governed by the Trustee Act 2000 and Charity Commission guidelines. A decision was taken some years ago to invest the reserve funds with a low tolerance towards risk in order to protect the capital sum. Early in 2018/19, following advice from Robertson Baxter the Museum's investment advisor, the Board of Trustees took the decision to transfer all of the funds to Fusion Wealth in anticipation of improved performance and service and an overall reduction in costs. All assets are trading on the recognised stock exchanges. Trustees regularly review and monitor performance. Until the final quarter of the 2021/22 financial year, reported performance had been good and a gain on the investment was expected, however the impact of the war in Europe on global markets, together with implications for inflation, resulted in a subdued gain in the value of the investment as at the year end. Investment performance is regularly monitored against the appropriate peer group/benchmark and although the short-term figures have reported slightly below benchmark, the longer-term performance has remained strong. The advice of Robertson Baxter, our investment advisors, is that the investment landscape is likely to remain volatile for the forthcoming financial year. It was agreed that no action or changes are necessary at this time. The Museum's Investment Policy prevents it from investing in any organisation engaged in activities that are likely to hinder the achievement of the objects of the Museum and the Board of Trustees have sought assurance that all potential actions have been taken to mitigate the risk of any exposure linked to the war in Europe. Investment performance is reported to and monitored by the Finance and Audit Committee on behalf of the Board. The Board's appetite for investment risk is regularly reviewed to ensure the investment portfolio remains appropriate.

Plans for future periods

2022-23 feels like the start of a new chapter.

This year the Museum agreed its new strategic objectives and started the process of developing its master plan which will form the basis of a ten-year business plan and funding strategy. 2022-23 continues this process of development and to some extent is a bridging year from where we were to where we want to be. 2022-23 will be an opportunity to fully engage in the master plan process and develop that work into what will become our 2023-2033 strategy!

Next year's plan builds foundation blocks, carrying out audits and feasibility studies in key areas we know will need to be a core part of our strategy. It enables us to build our knowledge and skills in readiness of the work to come and ups our game in some key areas around site presentation

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Structure, governance and management

a. Constitution

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

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

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

b. Register of people with significant control

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

c. Method of appointment or election of Trustees

Ten Trustees are currently in post, their recruitment has been through a proper process of skills audit, and appropriate open competition for places. Formal induction and on-going training of Trustees is now in place. The Board is supported by the following formally constituted Committees, Terms of Reference for which were agreed at the April 2017 meeting of the Board of Trustees:

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

Remuneration and Nominations Committee - The Remuneration and Nominations Committee consists of at least three Trustees (currently four), who shall normally be the Chair, and two Trustees nominated for the full term of their office by the Board of Trustees. The Committee considers the following items and make recommendations accordingly to the Board of Trustees; new and revised HR policies; creation of new posts; major changes to the staffing structure; appeals for regrading; remuneration policy; appeals against disciplinary proceedings. The Remuneration and Nominations Committee also leads the process for Board appointments and make recommendations to the Board.

In addition, to comply with Mines Regulations 2014, the Board of the Mine Operator had been established to carry out the general duties of the mine operator, as defined by Regulation 7 of the Regulations. Regulation 7 is the underpinning requirement of these Regulations. It is intended to secure a co-ordinated, proactive approach to the management of health and safety, which ensures that risks are properly controlled. A Health and Safety Task and Finish Group has been established to undertake an audit during the first quarter of the year. Recommendations will subsequently be implemented.

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d. Policies adopted for the induction and training of Trustees

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

e. Pay policy for senior staff

The pay and remuneration of the Museum's key management personnel is benchmarked against similar roles in the sector and was reviewed during the 2018/19 restructure process. Rates of pay are overseen by the Remuneration and Nominations Committee on behalf of the Board of Trustees.

f. Organisational structure and decision making

Day-to-day management of the Museum is delegated by the Trustees to the Museum Director (Jenny Layfield). The Museum Director has been supported by the Senior Leadership Team comprised of Director of Finance, Planning and Performance (Julie Elliott) and Mine Director/Engagement (Shaun McLoughlin). The Museum employs the qualified mining staff required to conform with the Mines Regulations 2014.

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

g. Related party relationships

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

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

The Museum is a member of three marketing consortia: Yorkshire Attractions, Experience Wakefield and Welcome to Yorkshire.

The Museum is a member of the European Route of Industrial Heritage and Wakefield Music Hub Partner Network. The Museum is represented by the Learning Manager on the steering Group of the Yorkshire Accessible Museum Network and works in partnership with Huddersfield University on the What's in Our Water workshops.

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

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h. Risk Management

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

All significant activities undertaken by the Museum are subject to risk assessment. The Museum has continued to develop and work within the changing Covid guidelines ensuring its Covid Secure risk assessment remains up to date and relevant. The Museum conducted an above ground H&S Audit during 2021-22 to continue to improve and upgrade its visitor risk assessment. In addition H&S was reviewed as part of the Museum’s internal audit programme with significant assurance provided to the Board.

The Trustees have assessed the major risk to which the Museum is exposed, the key risk as the Museum has moved out of Covid has been in relation to the staff succession and the business impact of staff vacancies. The Museum has witnessed a far greater degree of staff turnover across departments than previously – this has been referred to nationally as the “great leave”. There have been challenges in recruiting to core visitor facing roles as well as more traditional museum roles. The Board continue to keep the risk under review and has, in the main, managed to replace all key vacancies however roles within the catering environment remain difficult to fill.

There is ongoing concern for the Museum in relation to the long-term continuation of the Mine. This year has flagged an increasing concern around reductions in the supply and increasing costs of technical skills and equipment with the Mining Sector. The Museum remains in close communication with the relevant bodies in order to understand the extent of the problems and work with partners, including the HSE, to understand the potential solutions.

Funds held as custodian

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

Trustees Responsibilities Statements

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS102);

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2022**

- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the Financial Statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Group will continue in operation.

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

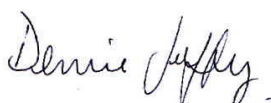
The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the Museum's website. Legislation in the United Kingdom governing the preparation and dissemination of Financial Statements may differ from legislation in other jurisdictions.

Disclosure of information to auditor

In so far as the Trustees are aware:

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

This report was approved by the Trustees, on 16 September 2022 and signed on their behalf by:



Clr Denise Jeffery, Trustee

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

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

Opinion

We have audited the financial statements of National Coal Mining Museum for England Trust Ltd (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2022 which comprise the consolidated statement of financial activities, the consolidated balance sheet, the museum balance sheet, the consolidated statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charitable company's affairs as at 31 March 2022 and of the group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

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

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

Other information

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report (incorporating the strategic report and the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

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

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

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

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

Responsibilities of trustees

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

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

Auditor's responsibilities for the audit of the financial statements

We have been appointed auditors under the Companies Act 2006 and report in accordance with this Act.

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

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

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

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

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

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

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

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

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

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

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

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

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

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

Use of our report

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

BHP LLP

Jane Marshall (senior statutory auditor)

for and on behalf of

BHP LLP

2 Rutland Park

Sheffield

S10 2PD

Date: 22 September 2022

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

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2022

	Note	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:					
Donations and legacies	4	158,990	1,064,356	1,223,346	455,347
Charitable activities	5	2,925,525	-	2,925,525	3,101,065
Other trading activities	6	266,950	-	266,950	87,583
Investments	7	2,827	-	2,827	2,978
Other income	8	51,325	-	51,325	487,259
Total income		3,405,617	1,064,356	4,469,973	4,134,232
Expenditure on:					
Raising funds	9	494,225	507	494,732	371,252
Charitable activities	10	3,183,623	161,315	3,344,938	3,555,329
Total expenditure		3,677,848	161,822	3,839,670	3,926,581
Net (expenditure)/income before net gains on investments		(272,231)	902,534	630,303	207,651
Net gains on investments	19	33,690	-	33,690	306,714
Net (expenditure)/income before taxation		(238,541)	902,534	663,993	514,365
Taxation	16	(758)	-	(758)	8,808
Net income		(239,299)	902,534	663,235	523,173
Transfers between funds	23	(12,731)	12,731	-	-
Net movement in funds before other recognised gains/(losses)		(252,030)	915,265	663,235	523,173
Other recognised gains/(losses):					
Actuarial gains/(losses) on defined benefit pension schemes	30	1,929,000	-	1,929,000	(235,000)
Net movement in funds		1,676,970	915,265	2,592,235	288,173

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

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Note				
Reconciliation of funds:				
Total funds brought forward	4,070,935	846,524	4,917,459	4,629,286
Net movement in funds	1,676,970	915,265	2,592,235	288,173
Total funds carried forward	5,747,905	1,761,789	7,509,694	4,917,459

The Consolidated statement of financial activities includes all gains and losses recognised in the year.

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

REGISTERED NUMBER: 1702426

CONSOLIDATED BALANCE SHEET

AS AT 31 MARCH 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	17	3,865,821	3,997,578
Heritage assets	18	2,234,568	1,820,350
Investments	19	1,866,154	1,850,427
		7,966,543	7,668,355
Current assets			
Stocks	20	24,790	34,067
Debtors	21	218,733	360,445
Cash at bank and in hand		1,917,802	1,222,274
		2,161,325	1,616,786
Creditors: amounts falling due within one year	22	(393,174)	(477,682)
Net current assets		1,768,151	1,139,104
Total assets less current liabilities		9,734,694	8,807,459
Net assets excluding pension liability		9,734,694	8,807,459
Defined benefit pension scheme liability	30	(2,225,000)	(3,890,000)
Total net assets		7,509,694	4,917,459
Charity funds			
Restricted funds	23	1,761,789	846,524
Unrestricted funds			
Designated funds	23	5,513,346	5,725,852
General funds (including revaluation reserves £223,950 (2021: £325,630))	23	2,459,559	2,235,083
Unrestricted funds excluding pension liability	23	7,972,905	7,960,935
Pension reserve	23	(2,225,000)	(3,890,000)
Total unrestricted funds	23	5,747,905	4,070,935
Total funds		7,509,694	4,917,459

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

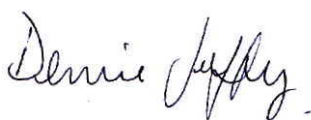
REGISTERED NUMBER: 1702426

CONSOLIDATED BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2022

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

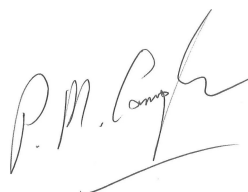
The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



.....
Cllr D Jeffery

(Chair)

Date:



.....
Mr P M Carragher

(Vice Chair)

The notes on pages 41 to 76 form part of these financial statements.

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD**(A company limited by guarantee)**REGISTERED NUMBER: 1702426

MUSEUM BALANCE SHEET*AS AT 31 MARCH 2022*

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	17	3,865,821	3,997,578
Heritage assets	18	2,234,568	1,820,350
Investments	19	1,866,155	1,850,428
		<hr/>	<hr/>
		7,966,544	7,668,356
Current assets			
Stocks	20	10,835	13,621
Debtors	21	224,654	355,601
Cash at bank and in hand		1,854,269	1,211,367
		<hr/>	<hr/>
		2,089,758	1,580,589
Creditors: amounts falling due within one year	22	(381,397)	(472,662)
		<hr/>	<hr/>
Net current assets		1,708,361	1,107,927
		<hr/>	<hr/>
Total assets less current liabilities		9,674,905	8,776,283
		<hr/>	<hr/>
Net assets excluding pension liability		9,674,905	8,776,283
Defined benefit pension scheme liability	30	(2,225,000)	(3,890,000)
		<hr/>	<hr/>
Total net assets		7,449,905	4,886,283
		<hr/>	<hr/>
Charity funds			
Restricted funds	23	1,761,789	846,524
Unrestricted funds			
Designated funds	23	5,513,346	5,725,852
General funds (including revaluation reserves £223,950 (2021: £325,630))		2,399,770	2,203,907
	23	<hr/>	<hr/>
Unrestricted funds excluding pension liability	23	7,913,116	7,929,759
Pension reserve	23	(2,225,000)	(3,890,000)
		<hr/>	<hr/>
Total unrestricted funds	23	5,688,116	4,039,759
		<hr/>	<hr/>
Total funds		7,449,905	4,886,283
		<hr/>	<hr/>

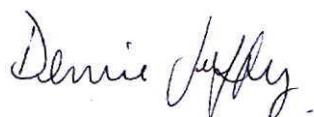
NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
(A company limited by guarantee)

MUSEUM BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2022

The museum has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own statement of financial activities in these financial statements. The museum's net movement in funds for the year was £2,563,622 (2021 - £313,521).

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

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



.....
Cllr D Jeffery
(Chair)
Date:



.....
Mr P M Carragher
(Vice Chair)

The notes on pages 41 to 76 form part of these financial statements.

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

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2022

	Note	2022 £	2021 £
Cash flows from operating activities			
Net cash provided by operating activities	26	1,367,783	853,885
Cash flows from investing activities			
Dividends and interest from investments		2,794	2,978
Proceeds from the sale of tangible fixed assets		21,904	-
Purchase of tangible fixed assets and heritage assets		(714,916)	(622,174)
Proceeds from sale of investments		591,010	296,684
Purchase of investments		(573,047)	(280,431)
Net cash used in investing activities		(672,255)	(602,943)
Change in cash and cash equivalents in the year		695,528	250,942
Cash and cash equivalents at the beginning of the year		1,222,274	971,332
Cash and cash equivalents at the end of the year	27	1,917,802	1,222,274

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

1. General information

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

2. Accounting policies

2.1 Basis of preparation of financial statements

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

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

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

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

The museum has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of financial activities in these financial statements. The surplus of the museum is £2,563,622 (2021: £313,521).

2.2 Going concern

The Trustees have considered the impact of COVID-19 on the Charity's activities, workforce and supply chain, as well as the wider economy. In addition, consideration has been given to the potential impact of the war in Europe and the implications on the economy globally, nationally and locally, together with the on-going impact on the investment market. Whilst it is not considered practical to accurately assess the duration and extent of the impact, the Trustees are confident that they have in place plans to deal with any short and medium-term financial losses and cash deficits that may arise.

The Board have prepared forecasts of income and expenditure and cash flow for the period to March 2024 which shows that they have sufficient reserves to be able to continue for the foreseeable future. Although there is no reason to assume a reduction, forecasts have been developed assuming both a continuation of the current level of DCMS grant monies and also a potential reduction. Having considered these alternative scenarios the Trustees continue to adopt the going concern basis of preparation for these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

2. Accounting policies (continued)

2.3 Income

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

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

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

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

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

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

Income relating to the Coronavirus Job Retention Scheme is recognised in the period for which the funding is claimed.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

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 2022

2. Accounting policies (continued)

2.8 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost or deemed cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

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

Depreciation is provided on the following bases:

Freehold property	- Straight line over 50 years
Mine restoration & exhibition	- Straight line over 20 years (major works)
Mine restoration & exhibition	- Straight line over 10 years (minor works)
Motor vehicles	- Straight line over 3-5 years
Mining equipment & fittings	- Straight line over 10 years (major works)
Mining equipment & fittings	- Straight line over 5 years (minor works)

2.9 Heritage assets

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

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

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

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

2.10 Investments

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

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

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 2022

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 2022

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.

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FOR THE YEAR ENDED 31 MARCH 2022

4. Income from donations and legacies

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
<i>Donations</i>				
Pit pony appeal	-	3,903	3,903	460
Miner's Memorial Garden Appeal	-	279	279	880
General donations	12,977	-	12,977	8,720
Brass checks	56,639	-	56,639	(10)
Gift Aid	3,308	-	3,308	958
<i>Revenue Grants</i>				
Pilgrim Trust	-	-	-	789
Coalfield Conversations	-	60,174	60,174	52,906
EPIP Funding	-	-	-	72,749
DCMS - Sponsored Museums Infrastructure Fund	-	1,000,000	1,000,000	240,000
Weston Culture Fund Grant	50,000	-	50,000	-
Restart Grant	21,500	-	21,500	-
Others	14,566	-	14,566	77,895
	158,990	1,064,356	1,223,346	455,347
Total 2021	20,302	435,045	455,347	

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NOTES TO THE FINANCIAL STATEMENTS
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5. Income from charitable activities

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Department of Digital, Culture, Media and Sport	2,453,000	2,453,000	2,453,000
Coal Authority	472,525	472,525	648,065
Total 2022	<u>2,925,525</u>	<u>2,925,525</u>	<u>3,101,065</u>
Total 2021	<u>3,101,065</u>	<u>3,101,065</u>	

6. Income from other trading activities

Income from non charitable trading activities

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Shop	44,075	44,075	15,674
Cafe income and conference income	120,024	120,024	10,432
On-site events, sales and other trading	102,851	102,851	61,477
Total 2022	<u>266,950</u>	<u>266,950</u>	<u>87,583</u>
Total 2021	<u>87,583</u>	<u>87,583</u>	

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

7. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Dividend income	2,627	2,627	2,939
Other interest	167	167	39
Interest receivable	33	33	-
	<u>2,827</u>	<u>2,827</u>	<u>2,978</u>
Total 2021	<u>2,978</u>	<u>2,978</u>	

8. Other incoming resources

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
CJRS Income	51,325	51,325	487,259
	<u>51,325</u>	<u>51,325</u>	
Total 2021	<u>487,259</u>	<u>487,259</u>	

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

9. Cost of raising funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Voluntary income costs	168,653	507	169,160	119,877
Trading costs	304,982	-	304,982	232,182
Investment management costs	20,590	-	20,590	19,193
Total 2022	494,225	507	494,732	371,252
Total 2021	370,952	300	371,252	

Included in the above are support costs totalling £53,021 (2021: £45,117).

10. Analysis of expenditure on charitable activities

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Surface & underground	2,162,786	148,629	2,311,415	2,642,355
Visitor services	1,020,837	12,686	1,033,523	912,974
	3,183,623	161,315	3,344,938	3,555,329
Total 2021	3,370,408	184,921	3,555,329	

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	Direct costs	Support costs	Total	Total
	2022	2022	funds	funds
	£	£	2022	2021
			£	£
Surface & underground	2,045,758	265,657	2,311,415	2,642,355
Visitor services	845,630	187,893	1,033,523	912,974
	<u>2,891,388</u>	<u>453,550</u>	<u>3,344,938</u>	<u>3,555,329</u>
	<u>3,088,029</u>	<u>467,300</u>	<u>3,555,329</u>	
Total 2021				

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

11. Support costs

	Raising funds	Surface & underground	Visitor services	Total 2022	Total 2021
	£	£	£	£	£
Finance, admin support and HR	4,347	23,334	16,504	44,185	23,415
IT	4,961	28,942	20,470	54,373	66,197
Admin buildings and equipment	3,813	20,462	14,473	38,748	30,107
Insurance	5,502	27,214	19,248	51,964	47,376
Telephone, stationery and subscriptions	1,446	7,761	5,489	14,696	12,522
Governance (note 12)	11,762	44,211	31,269	87,242	74,592
Wages and salaries	14,704	78,919	55,818	149,441	192,579
National insurance	1,453	7,798	5,515	14,766	17,278
Pension costs	5,033	27,016	19,107	51,156	48,351
Total 2022	53,021	265,657	187,893	506,571	512,417
Total 2021	45,117	294,899	172,401	512,417	

Support costs are allocated based on employee cost per activity.

12. Governance costs

	2022 £	2021 £
Trustee expenses	1,123	-
Trustee meeting costs	588	-
External auditor's remuneration	15,950	13,200
Internal auditor's remuneration	4,688	2,563
Legal fees	9,679	2,500
Legal fees - personnel	6,166	7,850
Staff costs	49,048	48,479
	87,242	74,592

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NOTES TO THE FINANCIAL STATEMENTS
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13. Net income/(expenditure)

	2022	2021
	£	£
<i>This is stated after charging:</i>		
Depreciation of tangible fixed assets owned by the group	234,945	230,450
Depreciation of heritage assets	176,231	200,198
Interest on defined benefit pension	80,000	77,000
	491,176	507,648

During the year, no Trustees received any remuneration (2021 - £nil).

During the year, no Trustees received any benefits in kind (2021 - £nil).

During the year, 5 Trustees received reimbursement of expenses of £1,123 (2021 - £nil) in relation to travel expenses and £588 of hospitality paid directly to third parties (2021 - £nil).

14. Auditor's remuneration

	2022	2021
	£	£
Fees payable to the Museum's auditor for the audit of the group's annual accounts	12,950	10,625
Fees payable to the Museum's auditor in respect of:		
All non-audit services not included above	3,000	2,575
	15,950	13,200

15. Staff costs

	2022	2021
	£	£
Wages and salaries	1,430,852	1,620,165
Social security costs	100,398	105,689
Other pension costs (Note 30)	394,662	371,808
	1,925,912	2,097,662

The above figures include total redundancy payments totalling £nil (2021: £95,382). This represents the full amount of the redundancy payments and has been recognised as an expense in the Statement of Financial Activities in the prior year. There have been no termination payments made during either year.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

15. Staff costs (continued)

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

	Group 2022 No.	Group 2021 No.
Mining and Operations	43	54
Visitor Welcome, Retail and Bookings	6	8
Curatorial and Education	21	22
Marketing and Promotions	2	2
Finance and HR	3	4
Management Team and Governance	4	4
Fundraising and Development	1	2
Café	9	12
	89	108

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

	Group 2022 No.	Group 2021 No.
In the band £60,001 - £70,000	1	1
In the band £70,001 - £80,000	1	1

The total amount of employee benefits including employers' pension and national insurance received by key management personnel is £260,481 (2021: £257,308). The charity's key management personnel are detailed on page 1.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

16. Taxation

	2022 £	2021 £
Corporation tax		
Current tax on net (expenditure)/income for the year	5,574	-
Adjustments in respect of previous periods	(4,816)	-
Museums & Galleries Tax relief	-	(8,808)
Taxation on net (expenditure)/income	758	(8,808)

17. Tangible fixed assets

Group and Museum

	Freehold property £	Motor vehicles £	Mine restoration and exhibition £	Mining Equipment and Fittings £	Total £
Cost					
At 1 April 2021	6,416,433	33,039	1,931,066	502,452	8,882,990
Additions	-	37,455	65,733	-	103,188
Disposals	-	(7,494)	-	-	(7,494)
At 31 March 2022	6,416,433	63,000	1,996,799	502,452	8,978,684
Depreciation					
At 1 April 2021	3,164,034	33,039	1,251,932	436,407	4,885,412
Charge for the year	105,555	7,491	104,377	17,522	234,945
On disposals	-	(7,494)	-	-	(7,494)
At 31 March 2022	3,269,589	33,036	1,356,309	453,929	5,112,863
Net book value					
At 31 March 2022	3,146,844	29,964	640,490	48,523	3,865,821
At 31 March 2021	3,252,399	-	679,134	66,045	3,997,578

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
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NOTES TO THE FINANCIAL STATEMENTS
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18. Heritage assets

Group and Museum

Assets recognised at cost

	Freehold land and buildings 2022 £	Mine restoration and exhibition 2022 £	Total 2022 £
Carrying value at 1 April 2021	784,564	1,035,786	1,820,350
Additions	-	611,728	611,728
Disposals	-	(21,279)	(21,279)
Depreciation	(24,068)	(152,163)	(176,231)
<i>Carrying value at 31 March 2022</i>	760,496	1,474,072	2,234,568

Analysis of heritage asset transactions

Group and Museum

	2022 £	2021 (as restated) £	2020 £	2019 £	2018 £
<i>Purchases</i>					
Underground	9,960	37,026	157,777	-	59,660
Exhibition areas	45,690	315,447	-	-	-
<i>Donations</i>					
Collections	556,078	-	-	120,000	-
<i>Total additions</i>	611,728	352,473	157,777	120,000	59,660
<i>Disposals</i>					
Exhibition areas	(21,279)	-	-	-	-
<i>Total disposals</i>	(21,279)	-	-	-	-

The additions figures have been reclassified in the prior year to reflect the transactions correctly.

NOTES TO THE FINANCIAL STATEMENTS
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18. Heritage assets (continued)

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

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

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

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

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

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

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

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19. Fixed asset investments

<i>Group</i>	Listed investments £
<i>Cost or valuation</i>	
At 1 April 2021	1,850,427
Additions	573,047
Disposals	(591,010)
Revaluations	33,690
	<hr/>
At 31 March 2022	1,866,154
	<hr/>
<i>Net book value</i>	
At 31 March 2022	1,866,154
	<hr/>
At 31 March 2021	1,850,427
	<hr/>

The historical cost of the listed investments is £1,642,204 (2021: £1,524,797).

Total investment management costs for the year were £20,590 (2021: £19,193).

All the fixed asset investments are held in the UK.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

19. Fixed asset investments (continued)

Museum	Investments in subsidiary companies £	Listed investments £	Total £
Cost or valuation			
At 1 April 2021	1	1,850,427	1,850,428
Additions	-	573,047	573,047
Disposals	-	(591,010)	(591,010)
Revaluations	-	33,690	33,690
At 31 March 2022	1	1,866,154	1,866,155
Net book value			
At 31 March 2022	1	1,866,154	1,866,155
At 31 March 2021	1	1,850,427	1,850,428

Principal subsidiaries

The following was a subsidiary undertaking of the museum:

Name	Company number	Principal activity	Class of shares	Holding	Included in consolidation
National Coal Mining Museum Trading Limited	5122121	The retail of gifts and souvenirs associated with the mining industry and the provision of cafe and conferencing facilities	Ordinary	100%	Yes

The financial results of the subsidiary for the year were:

Name	Income £	Expenditure £	Profit for the year £	Net assets £
National Coal Mining Museum Trading Limited	197,444	(168,106)	29,338	60,515

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NOTES TO THE FINANCIAL STATEMENTS
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20. Stocks

	Group 2022 £	Group 2021 £	Museum 2022 £	Museum 2021 £
Goods for resale	24,790	34,067	10,835	13,621

21. Debtors

	Group 2022 £	Group 2021 £	Museum 2022 £	Museum 2021 £
<i>Due within one year</i>				
Trade debtors	49,244	110,882	48,353	110,882
Amounts owed by group undertakings	-	-	5,643	-
Other debtors	65,017	166,877	65,017	163,864
Prepayments and accrued income	28,518	32,105	27,009	30,093
Tax recoverable	75,954	50,581	78,632	50,762
	218,733	360,445	224,654	355,601

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22. Creditors: Amounts falling due within one year

	Group 2022 £	Group 2021 £	Museum 2022 £	Museum 2021 £
Trade creditors	223,836	226,110	217,497	225,724
Corporation tax	725	-	-	-
Other taxation and social security	26,491	31,262	25,886	31,262
Other creditors	70,666	81,874	70,583	81,791
Accruals and deferred income	71,456	138,436	67,431	133,885
	393,174	477,682	381,397	472,662
			Group 2022 £	Group 2021 £
Deferred income brought forward			50,000	-
Resources deferred during the year			5,000	50,000
Amounts released from previous periods			(50,000)	-
			5,000	50,000

The deferred income relates to grant funding received in advance conditional on the performance criteria not met at the year end.

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23. Statement of funds

Statement of funds - current year

	Balance at 1 April 2021 £	Income £	Expenditure £	Taxation £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2022 £
<i>Unrestricted funds</i>							
<i>Designated funds</i>							
Repair and maintenance	50,000	-	-	-	-	-	50,000
Emergency	50,000	-	-	-	-	-	50,000
Overseas and European work	5,000	-	-	-	-	-	5,000
Collections	75,000	-	-	-	-	-	75,000
Display maintenance	40,000	-	-	-	-	-	40,000
Computer maintenance	20,000	-	-	-	-	-	20,000
Digital engagement	39,040	-	-	-	-	-	39,040
Project	200,000	-	-	-	-	-	200,000
Heritage buildings maintenance	50,000	-	-	-	-	-	50,000
Investment portfolio reserve	92,521	-	-	-	786	-	93,307
Apprenticeship scheme	30,000	-	-	-	-	-	30,000
Fixed asset fund	5,074,291	-	(326,440)	-	113,148	-	4,860,999
	5,725,852	-	(326,440)	-	113,934	-	5,513,346

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23. Statement of funds (continued)

General funds

General	2,203,906	3,208,140	(2,919,302)	-	(126,665)	33,690	2,399,769
General - trading subsidiary	31,177	197,477	(168,106)	(758)	-	-	59,790
Pension reserve	(3,890,000)	-	(264,000)	-	-	1,929,000	(2,225,000)

	<u>(1,654,917)</u>	<u>3,405,617</u>	<u>(3,351,408)</u>	<u>(758)</u>	<u>(126,665)</u>	<u>1,962,690</u>	<u>234,559</u>
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Total Unrestricted funds

	<u>4,070,935</u>	<u>3,405,617</u>	<u>(3,677,848)</u>	<u>(758)</u>	<u>(12,731)</u>	<u>1,962,690</u>	<u>5,747,905</u>
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Restricted funds

HLF Coalfield Conversations	206,629	60,174	(89,585)	-	3,720	-	180,938
Apprenticeship scheme	2,000	-	-	-	-	-	2,000
DCMS Capital Funding 2019-2022	637,895	1,000,000	(59,044)	-	-	-	1,578,851
Pit Pony Appeal	-	3,903	(12,686)	-	8,783	-	-
Miners Memorial Garden	-	279	(507)	-	228	-	-

	<u>846,524</u>	<u>1,064,356</u>	<u>(161,822)</u>	<u>-</u>	<u>12,731</u>	<u>-</u>	<u>1,761,789</u>
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Total of funds

	<u>4,917,459</u>	<u>4,469,973</u>	<u>(3,839,670)</u>	<u>(758)</u>	<u>-</u>	<u>1,962,690</u>	<u>7,509,694</u>
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NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

23. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2020 £	Income £	Expenditure £	Taxation £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2021 £
<i>Unrestricted funds</i>							
<i>Designated funds</i>							
Repair and maintenance	50,000	-	-	-	-	-	50,000
Emergency	50,000	-	-	-	-	-	50,000
Overseas and European work	5,000	-	-	-	-	-	5,000
Collections	75,000	-	-	-	-	-	75,000
Display maintenance	40,000	-	-	-	-	-	40,000
Computer maintenance	20,000	-	-	-	-	-	20,000
Digital engagement	39,040	-	-	-	-	-	39,040
Project	200,000	-	-	-	-	-	200,000
Heritage buildings maintenance	50,000	-	-	-	-	-	50,000
Investment portfolio reserve	77,998	-	-	-	14,523	-	92,521
Apprenticeship scheme	30,000	-	-	-	-	-	30,000
Fixed asset fund	5,155,216	-	(370,753)	-	289,828	-	5,074,291
	<u>5,792,254</u>	<u>-</u>	<u>(370,753)</u>	<u>-</u>	<u>304,351</u>	<u>-</u>	<u>5,725,852</u>

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23. Statement of funds (continued)

General funds

General	1,573,313	3,673,081	(3,107,153)	8,808	(250,857)	306,714	2,203,906
General - trading subsidiary	56,525	26,106	(51,454)	-	-	-	31,177
Pension reserve	(3,443,000)	-	(212,000)	-	-	(235,000)	(3,890,000)
	<u>(1,813,162)</u>	<u>3,699,187</u>	<u>(3,370,607)</u>	<u>8,808</u>	<u>(250,857)</u>	<u>71,714</u>	<u>(1,654,917)</u>
<i>Total Unrestricted funds</i>	<u>3,979,092</u>	<u>3,699,187</u>	<u>(3,741,360)</u>	<u>8,808</u>	<u>53,494</u>	<u>71,714</u>	<u>4,070,935</u>

Restricted funds

HLF Coalfield Conversations	221,344	66,358	(86,348)	-	5,275	-	206,629
Apprenticeship scheme	2,000	-	-	-	-	-	2,000
DCMS Capital Funding 2019-2022	426,850	240,000	(28,955)	-	-	-	637,895
EPIP Stables Grant	-	72,749	(5,248)	-	(67,501)	-	-
AIM Biffa Grant	-	53,809	(53,854)	-	45	-	-
Pit Pony Appeal	-	460	(9,813)	-	9,353	-	-
Miners Memorial Garden	-	880	(300)	-	(580)	-	-
Pilgrim Trust	-	789	(703)	-	(86)	-	-

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NOTES TO THE FINANCIAL STATEMENTS*FOR THE YEAR ENDED 31 MARCH 2022*

23. Statement of funds (continued)***Statement of funds - prior year (continued)***

	Balance at 1 April 2020 £	Income £	Expenditure £	Taxation £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2021 £
	650,194	435,045	(185,221)	-	(53,494)	-	846,524
<i>Total of funds</i>	4,629,286	4,134,232	(3,926,581)	8,808	-	71,714	4,917,459

DESIGNATED

There are twelve designated reserves where the Trustees have set aside unrestricted funds to be used for particular objectives or projects. For those with material balances, the purposes of these are set out below:

Repairs and Maintenance

The repairs and maintenance fund is intended to cover items of recurrent expenditure which occur on a regular basis, but often less than annually. It relates particularly to mining-related expenditure, for example replacement of ropes and other underground safety measures.

Emergency

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

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Collections

The collections fund allows for future acquisitions to the collections, ensuring the opportunity to acquire items, in line with the Museum's collections policy, will not be missed.

Project

The Museum runs with core funding from a revenue grant and traditionally for capital works, savings must be made from the revenue budget and/or external funding sought. This fund is intended to provide matched funding for external grants for capital projects and to provide short term financial solutions as required.

Heritage Buildings Maintenance

The heritage buildings maintenance fund covers non-routine costs that may arise specifically in relation to the historic external built-infrastructure on site.

Investment Portfolio reserve

The investment portfolio reserve was set up to ensure funds are available when required to meet reductions in the market valuation when markets are trending downwards.

Fixed Asset Fund

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

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

RESTRICTED: TRANSFERRED TO FIXED ASSET DESIGNATED FUND IN 2021

EPIP Stables grant

This fund represented the grant from the East Peak Innovation Partnership, with capital funds secured from their LEADER programme to help support construction of the new Pony Discovery Centre.

RESTRICTED: ONGOING FUNDED CAPITAL PROJECTS

Coalfield Conversations

Coalfield Conversations includes grants from the National Lottery Heritage Fund, with this project now coming into its final planned year.

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Capital work to date consists of reconfiguration of the visitor welcome area including a bespoke audio-visual installation, as well as a comprehensive overhaul of site signage and wayfaring.

DCMS Capital Funding 2019 - 2022

This fund comprises two elements:

DCMS Sponsored Museum Infrastructure Fund

This element represents income allocated by the DCMS in respect of specific essential capital improvement works on the Museum's Heritage Assets, collectively referred to as the Heapstead. The key element of this is improvement works to the headstock, as well as restoration improvements on several buildings at Hope Pit.

DCMS Public Bodies Infrastructure Fund

This element relates to funding allocated by DCMS in respect of essential conservation work to be carried out on the large items within our Industrial Collections.

Transfers between funds

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

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

24. Summary of funds

Summary of funds - current year

	Balance at 1 April 2021 £	Income £	Expenditure £	Taxation £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2022 £
Designated funds	5,725,852	-	(326,440)	-	113,934	-	5,513,346
General funds	(1,654,917)	3,405,617	(3,351,408)	(758)	(126,665)	1,962,690	234,559
Restricted funds	846,524	1,064,356	(161,822)	-	12,731	-	1,761,789
	<u>4,917,459</u>	<u>4,469,973</u>	<u>(3,839,670)</u>	<u>(758)</u>	<u>-</u>	<u>1,962,690</u>	<u>7,509,694</u>

Summary of funds - prior year

	Balance at 1 April 2020 £	Income £	Expenditure £	Taxation £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2021 £
Designated funds	5,792,254	-	(370,753)	-	304,351	-	5,725,852
General funds	(1,813,162)	3,699,187	(3,370,607)	8,808	(250,857)	71,714	(1,654,917)
Restricted funds	650,194	435,045	(185,221)	-	(53,494)	-	846,524
	<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>

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NOTES TO THE FINANCIAL STATEMENTS
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25. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	3,576,484	289,337	3,865,821
Fixed asset investments	1,866,154	-	1,866,154
Heritage assets	1,284,515	950,053	2,234,568
Current assets	1,638,926	522,399	2,161,325
Creditors due within one year	(393,174)	-	(393,174)
Provisions for liabilities and charges	(2,225,000)	-	(2,225,000)
Total	5,747,905	1,761,789	7,509,694

Analysis of net assets between funds - prior year

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

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

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

	Group 2022 £	Group 2021 £
Net income for the year (as per Statement of Financial Activities)	663,235	523,173
Adjustments for:		
Depreciation charges	411,176	430,648
Gains on investments	(33,690)	(306,714)
Dividends and interest from investments	(2,794)	(2,978)
Profit on the sale of fixed assets	(625)	-
Decrease/(increase) in stocks	9,277	(7,180)
Decrease/(increase) in debtors	141,712	(129,774)
(Decrease)/increase in creditors	(84,508)	134,710
Pension scheme adjustments	264,000	212,000
Net cash provided by operating activities	1,367,783	853,885

27. Analysis of cash and cash equivalents

	Group 2022 £	Group 2021 £
Cash in hand	1,917,802	1,222,274
Total cash and cash equivalents	1,917,802	1,222,274

28. Analysis of changes in net debt

	At 1 April 2021 £	Cash flows £	At 31 March 2022 £
Cash at bank and in hand	1,222,274	695,528	1,917,802
	1,222,274	695,528	1,917,802

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29. Capital commitments

	Group 2022 £	Group 2021 £
<i>Contracted for but not provided in these financial statements</i>		
Acquisition of heritage assets	523,000	94,601

Capital commitments relate to future expenditure in respect of Heritage Assets. These commitments all fall due within one year.

30. Pension commitments

Defined contribution scheme

The Museum operates two defined contribution pension schemes. The employer pension cost represents contributions payable by the Museum to the funds and amounted to £30,662 (2021: £31,808). Employer and employee contributions totalling £4,441 (2021: £4,277) were payable to the funds at the balance sheet date and are included within creditors.

Defined benefit scheme

The Museum operates a defined benefit pension scheme for qualifying employees providing benefits based upon final pensionable pay. The scheme closed to new entrants during 2018/19. The pension scheme is funded by the payment of contributions and assets of the plan are held in a separately administered fund.

The most recent comprehensive actuarial valuation of pension scheme assets and the present value of the defined benefit obligation were carried out at 31 March 2019.

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

	At 31 March 2022 %	At 31 March 2021 %
Discount rate	2.80	2.10
CPI inflation	3.10	2.70
Salary increases	4.35	3.95
Pension increases	3.10	2.70
Pension accounts revaluation rate	3.10	2.70

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30. Pension commitments (continued)

	At 31 March 2022 Years	At 31 March 2021 Years
Mortality rates (in years)		
- for a male aged 65 now	21.8	21.9
- at 65 for a male aged 45 now	22.5	22.6
- for a female aged 65 now	24.6	24.7
- at 65 for a female aged 45 now	25.7	25.8

Sensitivity analysis

	At 31 March 2022 £	At 31 March 2021 £
Discount rate +0.1%	243,000	256,000
Discount rate -0.1%	(243,000)	(256,000)
Mortality assumption - 1 year increase	473,000	512,000
Mortality assumption - 1 year decrease	(473,000)	(526,000)
CPI rate +0.1%	(14,000)	(14,000)
CPI rate -0.1%	14,000	14,000

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

	At 31 March 2022 £	At 31 March 2021 £
Equities	9,005,000	8,229,000
Debt instruments	1,377,000	1,332,000
Property	451,000	392,000
Cash and other liquid assets	327,000	207,000
Other	124,000	165,000
Total fair value of assets	11,284,000	10,325,000

The actual return on scheme assets was £1,256,000 (2021 - £1,863,000).

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

30. Pension commitments (continued)

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

	2022	2021
	£	£
Current service cost	(364,000)	(340,000)
Interest income	214,000	195,000
Interest cost	(294,000)	(272,000)
Actuarial gains/(losses)	1,929,000	(235,000)
Total amount recognised in the Consolidated statement of financial activities	1,485,000	(652,000)

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

	2022
	£
Opening defined benefit obligation	14,215,000
Current service cost	364,000
Interest cost	294,000
Contributions by scheme participants	52,000
Actuarial (gains)/losses	(887,000)
Benefits paid	(529,000)
Closing defined benefit obligation	13,509,000

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

	2022
	£
Opening fair value of scheme assets	10,325,000
Interest income on assets	214,000
Actuarial gains	1,042,000
Contributions by employer	180,000
Contributions by scheme participants	52,000
Benefits paid	(529,000)
Closing fair value of scheme assets	11,284,000

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	2022	2021
	£	£
Defined benefit obligation	13,509,000	14,215,000
Fair value of scheme assets	(11,284,000)	(10,325,000)
<i>Net pension liability</i>	2,225,000	3,890,000

31. Related party transactions

The charitable company owns 100% of its subsidiary National Coal Mining Museum Trading Limited. During the year, expenditure was recharged of £3,680 to the subsidiary company (2021: £nil) for wages. At the year end amounts totalling £5,643 (2021: £nil) are included in debtors owed to the parent charitable company.

Cllr D Jeffrey is a Trustee, the Chair of the Board of Trustees and is also the Leader of Wakefield Metropolitan District Council (WMDC). During the year the Museum received income of £30,455 (2021: £Nil) from WMDC in relation to a Restart Grant (£21,500) and a Light Up Grant (£8,955). Both Grants were paid in full in the year and were subject to a formal application process. There was then £5,000 (2021: £nil) of deferred income from WMDC in relation to XPLOR project. Expenditure of £33,130 (2021: £29,344) was incurred with WMDC. At the year-end, this included £2,232 (2021: £nil) within trade creditors. These amounts are for services provided by the Council, such as site security, refuse collection and premises licencing.