

Registered number: 01702426

Charity number: 517325

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

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

NATIONAL
COAL MINING
MUSEUM

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

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NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

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

Trustees

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

Company registered number

01702426

Charity registered number

517325

Registered office

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

Company secretary

Ms J Elliott FCCA MBA

Chief Executive Officer

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

Executive

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

Independent Auditor

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

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

Bankers

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

Internal Auditors

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

Investment Advisors

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

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

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CHAIR'S STATEMENT FOR THE YEAR ENDED 31 MARCH 2024

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

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



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

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

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

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

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

Mr Phil Marshall

Chair

13 September 2024

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024

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

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

Trustees of the charity

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

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

About the National Coal Mining Museum for England (NCMME)

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

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

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

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

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

Objectives and Activities

a) Policies and objectives

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

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

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

b) Strategies for achieving objectives

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

c) **Activities for Achieving Objectives**

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

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

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

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

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

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

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

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

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

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

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

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

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

Some of our activities for public benefit include:

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

Information on fundraising practices

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

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

Strategic report

Achievements and performance

a) Key financial performance indicators

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

b) Review of activities 2023/24

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

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

Rescue! – 18 March 2023 - 1 October 2023



Credit JMA Photography, © NCMME

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

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

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



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

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

Credit JMA Photography, © NCMME

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



© NCMME

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

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

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

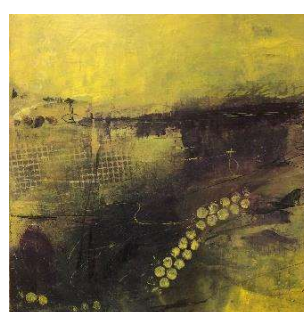
Community Exhibitions

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



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

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



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

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

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

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



Idris © NCMME



Ishaq © NCMME



Laila © NCMME

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

Albert Walker – March 2023 – July 2023



© NCMME

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

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

Loans

Danum Gallery, Doncaster – 9 May – 26 August 2023



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

© Henry Moore Foundation

© Henry Moore Foundation

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

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

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

Loans Received

84/85: The Longest Year

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



© NCMME



© NCMME

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

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

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



© Simon Dewhurst Photography Ltd

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

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

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

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

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

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

Sandford Award for Learning

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

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

Volunteers

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

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

Funded Projects

Enliven

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

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

Youth Arts Festival

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

Access Audit

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

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

Acquisitions and Donations

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

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

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



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

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

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



© Les Smith



© Les Smith



© Les Smith

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

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



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

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

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

Enquiries

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

Collections enquiries	352
Library enquiries	364
Library visits	273

Workforce Development

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

Operational and Governance Reviews

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

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

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

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

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

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

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

2 x compliance tests -total £6.9k

2 x capping - total £3.5k

Winder service £5.4k

Engineering inspection of cage and fittings £3k

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

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

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

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

Easter – Escape to the Wild



© NCMME



Credit JMA Photography © NCMME

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

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

Spring Half Term May 2023– Encounters with Wood

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

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

February Half Term 2024– Mighty Machines

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

Events

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



Credit JMA Photography © NCMME



Credit JMA Photography © NCMME



Credit JMA Photography © NCMME

Geology Rocks

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

Heritage Open Days

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

Caphouse Rally

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

Light Up!



Credit JMA Photography © NCMME



Credit JMA Photography © NCMME

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

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

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

Artist in Residence

James Brunt – Land Art Artist



© James Brunt

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

Workshops and Activities



Credit JMA Photography © NCMME



© Simon Dewhurst Photography Ltd



Credit JMA Photography © NCMME

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

Caphouse Creators

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

STEAM Club

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

Wacky Wednesdays

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

Adult Art Workshops

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

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

Feelgood Fridays

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

Makers' Shed

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

Numbers attending Museum workshops

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

Funded Projects

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



Credit JMA Photography © NCMME

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

Coalfield Conversations

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

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



© NCMME

Banner Project

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

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

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

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

Wakefield Our Year 2024 Handover



© Nick Singleton



© Nick Singleton



© Nick Singleton

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

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

Other key partnership working this year has included:

Imperial War Museum

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

Ulster Museum

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

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

Museum Development Yorkshire networking event

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

HR Support

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

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

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

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

Financial review

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

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

a. Going concern

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

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

b. Financial risk management objectives and policies

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

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

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

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

c. Reserves policy

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

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

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

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

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

d. Pension liabilities

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

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

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

e. Principal funding

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

f. Investment performance

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

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

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

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

Plans for future periods

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

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

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

Structure, governance and management

a. Constitution

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

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

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

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

b. Register of people with significant control

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

c. Method of appointment or election of Trustees

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

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

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

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

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

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

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

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

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

d. Policies adopted for the induction and training of Trustees

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

e. Pay policy for senior staff

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

f. Organisational structure and decision making

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

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

g. Related party relationships

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

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

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

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

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

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

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

h. Risk Management

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

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

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

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

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

i. Trustee indemnity

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

Funds held as custodian

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

Trustees’ Responsibilities Statements

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

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

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

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD
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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2024

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

Disclosure of information to auditor

In so far as the Trustees are aware:

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

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

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

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



Signer ID: VGNPXZEGAX...

Mr Philip Marshall, Chair

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

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

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

In our opinion the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

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

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

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

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

Auditor responsibilities for the audit of the financial statements

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Use of our report

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



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

for and on behalf of

BHP LLP
Statutory Auditor
2 Rutland Park
Sheffield
S10 2PD

Date: 17/09/2024 GMT

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

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

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

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

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

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

All income and expenditure derive from continuing activities.

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

CONSOLIDATED BALANCE SHEET*AS AT 31 MARCH 2024*

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

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

CONSOLIDATED BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2024

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

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



Signer ID: VGNPXZEGAX...

Mr P E J Marshall
(Chair)

Date: 13/09/2024 GMT



Signer ID: KEJ1CTM0AO...

Cllr D Jeffery
(Vice Chair)

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

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

MUSEUM BALANCE SHEET*AS AT 31 MARCH 2024*

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

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

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

MUSEUM BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2024

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

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


Signer ID: VGNPXZEGAX...

Mr P E J Marshall
(Chair)
Date: 13/09/2024 GMT


Signer ID: KEJ1CTM0AO...

Cllr D Jeffery
(Vice Chair)

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

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

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

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

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

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

1. General information

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

2. Accounting policies

2.1 Basis of preparation of financial statements

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

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

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

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

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

2.2 Going concern

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

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

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

2. Accounting policies (continued)

2.3 Income

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

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

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

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

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

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

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

2. Accounting policies (continued)

2.4 Expenditure

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

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

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

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

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

2.5 Collections

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

2.6 Redundancy payments

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

2.7 Employee benefits

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

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

2. Accounting policies (continued)

2.8 Taxation

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

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

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

2.9 Tangible fixed assets and depreciation

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

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

Depreciation is provided on the following bases:

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

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

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

2. Accounting policies (continued)

2.10 Heritage assets

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

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

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

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

2.11 Investments

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

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

2.12 Stocks

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

2.13 Debtors

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

2.14 Cash at bank and in hand

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

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

2. Accounting policies (continued)

2.15 Liabilities and provisions

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

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

2.16 Pensions

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

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

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

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

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

2.17 Fund accounting

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

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

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

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

3. Critical accounting estimates and areas of judgment

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

Critical accounting estimates and assumptions:

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

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

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FOR THE YEAR ENDED 31 MARCH 2024

4. Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
<i>Donations</i>				
Pit pony appeal	-	3,949	3,949	4,387
Miner's Memorial Garden Appeal	-	2,240	2,240	2,515
General donations	47,431	-	47,431	21,130
Brass checks	193,963	-	193,963	139,850
Gift Aid	9,004	-	9,004	8,859
<i>Revenue Grants</i>				
Coalfield Conversations	-	72,634	72,634	82,358
DCMS - Winder Funding 2023/2025	-	850,000	850,000	400,000
Enliven	-	7,477	7,477	-
Post Code Lottery	75,000	-	75,000	5,000
Connecting Cultures WMDC	-	41,539	41,539	10,474
Others	-	-	-	16,928
	325,398	977,839	1,303,237	691,501
Total 2023	191,767	499,734	691,501	

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5. Income from charitable activities

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Department of Digital, Culture, Media and Sport	2,552,000	2,552,000	2,674,670
Coal Authority	402,050	402,050	310,083
C A Innovation Centre	12,000	12,000	12,000
Total 2024	2,966,050	2,966,050	2,996,753
Total 2023	2,996,753	2,996,753	

6. Income from other trading activities

Income from non charitable trading activities

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Shop	95,168	95,168	81,138
Cafe income and conference income	290,701	290,701	210,077
On-site events, sales and other trading	178,481	178,481	161,995
Total 2024	564,350	564,350	453,210
Total 2023	453,210	453,210	

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FOR THE YEAR ENDED 31 MARCH 2024

7. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Dividend income	20,380	20,380	8,641
Other interest	50,265	50,265	5,689
Pension income	30,000	30,000	-
	<u>100,645</u>	<u>100,645</u>	<u>14,330</u>
Total 2023	<u>14,330</u>	<u>14,330</u>	

8. Cost of raising funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Voluntary income costs	129,233	-	129,233	147,788
Trading costs	502,093	-	502,093	419,806
Investment management costs	18,492	-	18,492	19,958
Total 2024	<u>649,818</u>	<u>-</u>	<u>649,818</u>	<u>587,552</u>
Total 2023	<u>586,945</u>	<u>607</u>	<u>587,552</u>	

Included in the above are support costs totalling £37,317 (2023: £49,037) (note 10).

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FOR THE YEAR ENDED 31 MARCH 2024

9. Analysis of expenditure on charitable activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
Surface & underground	2,355,515	102,887	2,458,402	2,426,264
Visitor services	1,171,725	57,678	1,229,403	1,133,437
	<u>3,527,240</u>	<u>160,565</u>	<u>3,687,805</u>	<u>3,559,701</u>
Total 2023	<u>3,335,122</u>	<u>224,579</u>	<u>3,559,701</u>	

	Direct costs 2024 £	Support costs 2024 £	Total funds 2024 £	Total funds 2023 £
Surface & underground	2,164,995	293,407	2,458,402	2,426,264
Visitor services	1,036,591	192,812	1,229,403	1,133,437
	<u>3,201,586</u>	<u>486,219</u>	<u>3,687,805</u>	<u>3,559,701</u>
Total 2023	<u>3,015,605</u>	<u>544,096</u>	<u>3,559,701</u>	

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FOR THE YEAR ENDED 31 MARCH 2024

10. Support costs

	Raising funds	Surface & underground	Visitor services	Total 2024	Total 2023
	£	£	£	£	£
Finance, admin support and HR	3,556	27,963	18,376	49,895	66,396
IT	4,842	38,075	25,021	67,938	56,342
Admin buildings and equipment	2,807	22,068	14,502	39,377	42,186
Insurance	4,778	37,565	24,686	67,029	59,282
Telephone, stationery and subscriptions	933	7,338	4,822	13,093	11,925
Governance (note 11)	6,207	48,802	32,069	87,078	132,737
Wages and salaries	11,051	86,887	57,097	155,035	163,605
National insurance	1,138	8,949	5,881	15,968	16,087
Pension costs	2,005	15,760	10,358	28,123	44,573
Total 2024	37,317	293,407	192,812	523,536	593,133
Total 2023	49,037	329,554	214,542	593,133	

Support costs are allocated based on employee cost per activity.

11. Governance costs

	2024 £	2023 £
Trustee expenses	2,397	2,769
Trustee meeting costs	-	642
External auditor's remuneration	18,345	18,900
Internal auditor's remuneration	4,543	4,428
Legal fees	375	13,165
Legal fees - personnel	14,073	7,333
Operations and governance review costs	-	27,450
Staff costs	47,345	58,050
	87,078	132,737

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FOR THE YEAR ENDED 31 MARCH 2024

12. Net income/(expenditure)

	2024	2023
	£	£
<i>This is stated after charging:</i>		
Depreciation of tangible fixed assets owned by the group	253,757	235,741
Depreciation of heritage assets	195,901	197,545
Interest on defined benefit pension	(30,000)	60,000
	<u>218,658</u>	<u>493,286</u>

During the year, no Trustees received any remuneration (2023 - £nil).

During the year, no Trustees received any benefits in kind (2023 - £nil).

During the year, 5 (2023: 6) Trustees received reimbursement of expenses of £1,707 (2023 - £2,768) in relation to travel expenses and £nil of hospitality paid directly to third parties (2023 - £642).

13. Auditor's remuneration

	2024	2023
	£	£
Fees payable to the museum's auditor for the audit of the museum's annual accounts	15,965	14,935
Fees payable to the museum's auditor in respect of:		
All non-audit services not included above	3,735	2,765
	<u>19,700</u>	<u>17,700</u>

14. Staff costs

	2024	2023
	£	£
Wages and salaries	1,818,015	1,692,276
Social security costs	128,267	123,384
Other pension costs (note 28)	243,686	375,151
	<u>2,189,968</u>	<u>2,190,811</u>

The above figures include total redundancy payments totalling £nil (2023: £nil). This represents the full amount of the redundancy payments and has been recognised as an expense in the Statement of Financial Activities in the prior year. There have been termination payments totalling £nil (2023: £38,306).

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

14. Staff costs (continued)

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

	Group 2024 No.	Group 2023 No.
Mining and Operations	55	50
Visitor Welcome, Retail and Bookings	6	6
Curatorial and Education	22	22
Marketing and Promotions	2	2
Finance and HR	3	4
Management Team and Governance	3	3
Fundraising and Development	-	1
Café	12	11
	<hr/> 103 <hr/>	<hr/> 99 <hr/>

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

	Group 2024 No.	Group 2023 No.
In the band £60,001 - £70,000	2	2
In the band £70,001 - £80,000	1	-
In the band £100,001 - £110,000	-	1

The total amount of employee benefits including employers' pension and national insurance received by key management personnel is £260,465 (2023: £296,945). The charity's key management personnel are detailed on page 1. Included in remuneration for the staff member included in the £100,001- £110,000 in the prior year is a settlement agreement totalling £38,306 which is disclosed in this note. Excluding this settlement the staff member's gross pay would have been £65,523.

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

15. Taxation

	2024 £	2023 £
Corporation tax		
Current tax on net income for the year	-	426
Adjustments in respect of previous periods	(426)	6
Museums & Galleries Tax relief	(11,251)	(9,881)
Taxation on net income	(11,677)	(9,449)

16. Tangible fixed assets

Group and Museum

	Freehold property £	Motor vehicles £	Mine restoration and exhibition £	Mining Equipment and Fittings £	Total £
Cost					
At 1 April 2023	6,416,433	63,000	2,000,211	525,017	9,004,661
Additions	-	36,795	4,887	52,492	94,174
At 31 March 2024	6,416,433	99,795	2,005,098	577,509	9,098,835
Depreciation					
At 1 April 2023	3,375,144	40,527	1,458,316	474,617	5,348,604
Charge for the year	105,554	19,756	96,574	31,873	253,757
At 31 March 2024	3,480,698	60,283	1,554,890	506,490	5,602,361
Net book value					
At 31 March 2024	2,935,735	39,512	450,208	71,019	3,496,474
At 31 March 2023	3,041,289	22,473	541,895	50,400	3,656,057

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

17. Heritage assets

Group and Museum

Assets recognised at cost

	Freehold land and buildings 2024 £	Mine restoration and exhibition 2024 £	Assets under construction 2024 £	Total 2024 £
Carrying value at 1 April 2023	736,428	1,902,001	-	2,638,429
Additions	-	-	325,699	325,699
Depreciation	(24,068)	(171,833)	-	(195,901)
Transfers	-	(4,588)	4,588	-
<i>Carrying value at 31 March 2024</i>	712,360	1,725,580	330,287	2,768,227

Analysis of heritage asset transactions

Group and Museum

	2024 £	2023 £	2022 £	2021 £	2020 £
<i>Purchases</i>					
Underground	-	60,015	9,960	37,026	157,777
Exhibition areas	325,699	172,327	45,690	315,447	-
<i>Donations</i>					
Collections	-	369,064	556,078	-	-
<i>Total additions</i>	325,699	601,406	611,728	352,473	157,777
<i>Disposals</i>					
Exhibition areas	-	-	(21,279)	-	-
<i>Total disposals</i>	-	-	(21,279)	-	-

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

17. Heritage assets (continued)

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

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

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

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

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

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

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

Heritage assets in the course of construction are not depreciated until they are fully operational within the charity.

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NOTES TO THE FINANCIAL STATEMENTS
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18. Fixed asset investments

<i>Group</i>	Listed investments £
<i>Valuation</i>	
At 1 April 2023	1,787,419
Additions	599,010
Disposals	(597,122)
Revaluations	127,835
	<hr/>
At 31 March 2024	1,917,142
	<hr/>
<i>Net book value</i>	
At 31 March 2024	1,917,142
	<hr/>
At 31 March 2023	1,787,419
	<hr/>

The historical cost of the listed investments is £1,707,859 (2023: £1,686,309).

Total investment management costs for the year were £18,492 (2023: £19,958).

All the fixed asset investments are held in the UK.

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

18. Fixed asset investments (continued)

<i>Museum</i>	Investments in subsidiary companies £	Listed investments £	Total £
Cost or valuation			
At 1 April 2023	1	1,787,419	1,787,420
Additions	-	599,010	599,010
Disposals	-	(597,122)	(597,122)
Revaluations	-	127,835	127,835
At 31 March 2024	1	1,917,142	1,917,143
Net book value			
At 31 March 2024	1	1,917,142	1,917,143
At 31 March 2023	1	1,787,419	1,787,420

Principal subsidiaries

The following was a subsidiary undertaking of the museum:

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

The financial results of the subsidiary for the year were:

Name	Income £	Expenditure £	Loss for the year £	Net assets £
National Coal Mining Museum Trading Limited	411,246	(421,789)	(10,543)	51,427

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19. Stocks

	Group	Group	Museum	Museum
	2024	2023	2024	2023
	£	£	£	£
Goods for resale	24,718	11,715	8,492	3,799

20. Debtors

	Group	Group	Museum	Museum
	2024	2023	2024	2023
	£	£	£	£
<i>Due within one year</i>				
Trade debtors	21,684	68,269	17,530	66,022
Amounts owed by group undertakings	-	-	29,866	19,024
Other debtors	75,473	66,694	75,047	66,694
Prepayments and accrued income	17,196	17,050	17,111	16,547
Tax recoverable	27,194	17,622	33,065	23,865
	141,547	169,635	172,619	192,152

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21. Creditors: Amounts falling due within one year

	Group 2024	Group 2023	Museum 2024	Museum 2023
	£	£	£	£
Trade creditors	87,746	115,288	84,304	106,422
Corporation tax	-	425	-	-
Other taxation and social security	36,604	29,955	35,329	28,852
Other creditors	116,448	72,625	106,045	72,123
Accruals and deferred income	123,949	79,222	116,744	74,297
	364,747	297,515	342,422	281,694

	Group 2024	Group 2023
	£	£
Deferred income at 1 April 2023	6,779	5,000
Resources deferred during the year	-	6,779
Amounts released from previous periods	(6,779)	(5,000)
	-	6,779

Deferred income relates to grant income received relating to future periods.

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

22. Statement of funds

Statement of funds - current year

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

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

22. Statement of funds (continued)

Statement of funds - current year (continued)

	Balance at 1 April 2023 £	Income £	Expenditure £	Taxation £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2024 £
	7,055,459	-	(420,215)	-	482,731	-	7,117,975
General funds							
General	2,209,503	3,515,197	(3,301,628)	11,251	(330,060)	127,835	2,232,098
General - trading subsidiary	61,970	411,246	(422,215)	426	-	-	51,427
Pension reserve	-	30,000	(33,000)	-	-	3,000	-
	2,271,473	3,956,443	(3,756,843)	11,677	(330,060)	130,835	2,283,525
Total Unrestricted funds	9,326,932	3,956,443	(4,177,058)	11,677	152,671	130,835	9,401,500
Restricted funds							
HLF Coalfield Conversations	155,247	72,634	(100,844)	-	(127,037)	-	-
Apprenticeship scheme	2,000	-	-	-	-	-	2,000

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

22. Statement of funds (continued)

Statement of funds - current year (continued)

	Balance at 1 April 2023 £	Income £	Expenditure £	Taxation £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2024 £
Pit Pony Appeal	-	3,949	(14,620)	-	10,671	-	-
Miners Memorial Garden	-	2,240	-	-	-	-	2,240
DCMS Winder Funding: 2023-2025	422,157	850,000	(2,042)	-	(36,520)	-	1,233,595
Enliven	-	7,477	(7,692)	-	215	-	-
WMDC Connecting Cultures	-	41,539	(35,367)	-	-	-	6,172
	579,404	977,839	(160,565)	-	(152,671)	-	1,244,007
Total of funds	9,906,336	4,934,282	(4,337,623)	11,677	-	130,835	10,645,507

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

22. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2022 £	Income £	Expenditure £	Taxation £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2023 £
<i>Unrestricted funds</i>							
<i>Designated funds</i>							
Repair and maintenance	50,000	-	-	-	(25,000)	-	25,000
Emergency	50,000	-	-	-	50,000	-	100,000
Overseas and European work	5,000	-	-	-	(5,000)	-	-
Collections	75,000	-	-	-	(55,000)	-	20,000
Display maintenance	40,000	-	-	-	(30,000)	-	10,000
Computer maintenance	20,000	-	-	-	(5,000)	-	15,000
Digital engagement	39,040	-	-	-	(39,040)	-	-
Project	200,000	-	-	-	-	-	200,000
Heritage buildings maintenance	50,000	-	-	-	-	-	50,000
Investment portfolio reserve	93,307	-	-	-	(3,937)	-	89,370
Apprenticeship scheme	30,000	-	-	-	-	-	30,000
Winding Engine	-	-	-	-	320,000	-	320,000
Development	-	-	-	-	100,000	-	100,000
Fixed asset fund	4,860,999	-	(322,544)	-	1,557,634	-	6,096,089

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

22. Statement of funds (continued)

Statement of funds - prior year (continued)

	Balance at 1 April 2022 £	Income £	Expenditure £	Taxation £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2023 £
	5,513,346	-	(322,544)	-	1,864,657	-	7,055,459
General funds							
General	2,399,769	3,346,055	(3,071,130)	9,881	(407,724)	(67,348)	2,209,503
General - trading subsidiary	59,790	310,005	(307,393)	(432)	-	-	61,970
Pension reserve	(2,225,000)	-	(221,000)	-	-	2,446,000	-
	234,559	3,656,060	(3,599,523)	9,449	(407,724)	2,378,652	2,271,473
Total Unrestricted funds	5,747,905	3,656,060	(3,922,067)	9,449	1,456,933	2,378,652	9,326,932
Restricted funds							

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

22. Statement of funds (continued)

Statement of funds - prior year (continued)

	Balance at 1 April 2022 £	Income £	Expenditure £	Taxation £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2023 £
HLF Coalfield Conversations	180,938	82,358	(118,286)	-	10,237	-	155,247
Apprenticeship scheme	2,000	-	-	-	-	-	2,000
DCMS Capital Funding 2019-2022	1,578,851	-	(82,779)	-	(1,496,072)	-	-
Pit Pony Appeal	-	4,387	(10,769)	-	6,382	-	-
Miners Memorial Garden	-	2,515	(607)	-	(1,908)	-	-
DCMS Winder Funding: 2023-2025	-	400,000	(2,271)	-	24,428	-	422,157
WMDC Connecting Culture	-	10,474	(10,474)	-	-	-	-
	<u>1,761,789</u>	<u>499,734</u>	<u>(225,186)</u>	<u>-</u>	<u>(1,456,933)</u>	<u>-</u>	<u>579,404</u>
Total of funds	<u>7,509,694</u>	<u>4,155,794</u>	<u>(4,147,253)</u>	<u>9,449</u>	<u>-</u>	<u>2,378,652</u>	<u>9,906,336</u>

DESIGNATED

As at 31st March 2024, there are 14 designated reserves where the Trustees have set aside unrestricted funds to be used for particular objectives or projects. For those with material balances, the purposes are set out below:

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Fixed Asset Fund

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

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

Masterplan and Capital Projects

This fund recognises the need to resource the implementation of the Masterplan and to transition from the planning to the delivery phase of the Masterplan. The fund is to resource a Project Manager for two years and to fund steps required to ensure the Masterplan is ready for submission for applications for funding.

Postcode Neighbourhood Trust

The Charity received a £75k donation from the Postcode Neighbourhood Trust to enable the Charity to enhance and extend our reach and to engage with people of all ages and backgrounds. The designated reserve is the balance of this funding which remains unspent as at 31st March 2024.

Emergency

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

Winding Engine

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

Development

In preparation for the appointment of the new CEO (appointed October 2023), the Trustees anticipated that there would be additions required to the staffing structure and therefore a development reserve was established in order to resource the building of capacity and resilience.

Project

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

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Heritage Buildings Maintenance

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

Investment Portfolio Reserve

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

RESTRICTED

DCMS Winder Funding

Funding has been secured to replace the existing winding engine which is reaching the end of its useful life. The first tranche of this was received towards the end of the 2022/23 financial year, when some low value preliminary works also commenced. Within the initial funding, a minor element (circa £40k) was intended and allocated for underground fire safety equipment. This has been purchased and the cost transferred to designated fixed assets. A second tranche of funding (£850k) was received during the 2023/24 financial year. The contract has been agreed and a deposit has been paid. The remaining work and associated cost is expected to be incurred in the 2024/25 financial year.

TRANSFERS

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

Transfers also represent movement to designated funds as detailed above.

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23. Summary of funds

Summary of funds - current year

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

Summary of funds - prior year

	Balance at 1 April 2022 £	Income £	Expenditure £	Taxation £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2023 £
Designated funds	5,513,346	-	(322,544)	-	1,864,657	-	7,055,459
General funds	234,559	3,656,060	(3,599,523)	9,449	(407,724)	2,378,652	2,271,473
Restricted funds	1,761,789	499,734	(225,186)	-	(1,456,933)	-	579,404
	7,509,694	4,155,794	(4,147,253)	9,449	-	2,378,652	9,906,336

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24. Analysis of net assets between funds

Analysis of net assets between funds - current period

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

Analysis of net assets between funds - prior period

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	3,500,810	155,247	3,656,057
Fixed asset investments	1,787,419	-	1,787,419
Heritage assets	2,595,279	43,150	2,638,429
Current assets	1,740,939	381,007	2,121,946
Creditors due within one year	(297,515)	-	(297,515)
Total	9,326,932	579,404	9,906,336

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

	Group 2024 £	Group 2023 £
Net income/(expenditure) for the year (as per Statement of Financial Activities)	736,171	(49,358)
Adjustments for:		
Depreciation charges	449,658	433,286
(Gains)/losses on investments	(127,835)	67,348
Dividends, interests and rents from investments	(70,645)	(14,330)
Decrease/(increase) in stocks	(13,003)	13,075
Decrease in debtors	28,088	49,098
Increase/(decrease) in creditors	67,232	(95,659)
Pension scheme adjustments	3,000	221,000
Net cash provided by operating activities	1,072,666	624,460

26. Analysis of cash and cash equivalents

	Group 2024 £	Group 2023 £
Cash in hand	2,662,146	1,940,596
Total cash and cash equivalents	2,662,146	1,940,596

27. Analysis of changes in net debt

	At 1 April 2023 £	Cash flows £	At 31 March 2024 £
Cash at bank and in hand	1,940,596	721,550	2,662,146
	1,940,596	721,550	2,662,146

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28. Pension commitments

The group operated two defined benefit contribution schemes during the year. The employer pension costs represents contributions payable by the group to the funds and amounted to £37,116 (2023: £37,480). Employer and employee contributions totalling £8,434 (2023: £4,107) were payable to the funds at the balance sheet date and are included in creditors.

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

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

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

	At 31 March 2024 %	At 31 March 2023 %
Discount rate	4.80	4.70
CPI inflation	2.60	2.70
Salary increases	3.85	3.95
Pension increases	2.60	2.70
Pension accounts revaluation rate	2.60	2.70

	At 31 March 2024 Years	At 31 March 2023 Years
Mortality rates (in years)		
- for a male aged 65 now	21.0	21.6
- at 65 for a male aged 45 now	22.3	22.9
- for a female aged 65 now	24.2	24.6
- at 65 for a female aged 45 now	25.2	25.7

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28. Pension commitments (continued)

Sensitivity analysis

	At 31 March 2024 £	At 31 March 2023 £
Discount rate +0.1%	147,000	148,000
Discount rate -0.1%	(147,000)	(159,000)
Mortality assumption - 1 year increase	272,000	276,000
Mortality assumption - 1 year decrease	(262,000)	(276,000)
CPI rate +0.1%	(10,000)	(11,000)
CPI rate -0.1%	10,000	11,000

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

	At 31 March 2024 £	At 31 March 2023 £
Equities	9,368,000	9,013,000
Debt Instruments	1,499,000	1,283,000
Property	330,000	368,000
Cash and other liquid assets	212,000	257,000
Other	389,000	234,000
Total fair value of assets	11,798,000	11,155,000

The actual return on scheme assets was £888,000 (2023 - £146,000).

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

	2024 £	2023 £
Current service cost	(204,000)	(339,000)
Interest income	519,000	312,000
Interest cost	(489,000)	(372,000)
Actuarial gains	3,000	2,446,000
Total amount recognised in the Consolidated statement of financial activities	(171,000)	2,047,000

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28. Pension commitments (continued)

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

	2024 £
Opening defined benefit obligation	10,599,000
Current service cost	204,000
Interest cost	489,000
Contributions by scheme participants	52,000
Actuarial losses recognised	366,000
Benefits paid	(468,000)
Actuarial gains not recognised in year	(766,000)
Closing defined benefit obligation	10,476,000

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

	2024 £
Opening fair value of scheme assets	11,155,000
Expected return on assets	519,000
Actuarial gains	369,000
Contributions by employer	171,000
Contributions by scheme participants	52,000
Benefits paid	(468,000)
Closing fair value of scheme assets	11,798,000

	2024 £	2023 £
Defined benefit obligation	10,476,000	10,599,000
Fair value of scheme assets	(11,798,000)	(11,155,000)
Surplus not recognised in balance sheet	1,322,000	556,000
Net pension liability	-	-

The net pension surplus of £1,322,000 at 31 March 2024, assessed in accordance with FRS 102, is not recognised in the balance sheet as any possible recovery by reduced contributions in the future or refunds is uncertain in amount and timing.

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29. Related party transactions

The charitable company owns 100% of its subsidiary National Coal Mining Museum Trading Limited. During the year, expenditure was recharged of £29,828 to the subsidiary company (2023: £22,088) for wages, and £44,175 (2023: £nil) for rent. At the year end amounts totalling £29,866 (2023: £19,024) are owed to the parent charitable company by the trading subsidiary.

Cllr D Jeffery is a Trustee, the Vice Chair of the Board of Trustees from 10 November 2023 (Chair until 10 November 2023) and is also the Leader of Wakefield Metropolitan District Council (WMDC). During the year the Museum received income of £41,539 (2023: £27,127) from WMDC in relation to a Connecting Cultures grant incorporating various projects.

There was then £nil (2023: £6,779) of deferred income from WMDC in relation to Connecting Cultures.

Expenditure of £40,731 (2023: £30,441) was incurred with WMDC. At the year-end, this included £nil (2023: £1,785) within creditors. These amounts are for services provided by the Council, such as site security, refuse collection and premises licencing.

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