

Registered number: 1702426

Charity number: 517325

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2020

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

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**LEGAL AND ADMINISTRATIVE DETAILS OF THE MUSEUM, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2020**

Trustees

Clr D Jeffery, Chair
Dame Julie A Kenny DBE DL, Vice Chair
The Rt Hon the Baroness W A Taylor
Mr P M Carragher
Mr N Pearce
Mr T Shaw
Mr J P Whyatt
Ms N Gregory
Ms T Garrett
Mr D Wilkin

Company registered number

1702426

Charity registered number

517325

Registered office

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

Company secretary

Ms J Elliott

Chief executive officer

Mrs J Layfield (from 30 September 2019)
Mr N Dodd (to 19 September 2019)

Senior management team

Mrs J Layfield, Museum Director (from 30 September 2019)
Mr N Dodd, Museum Director (to 19 September 2019)
Ms J Elliott, Director of Finance, Planning & Performance
Mr S McLoughlin, Engagement/Mine Director
Mr A Smith, Mine Manager (retired 14 June 2019)

Independent auditor

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

Bankers

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

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**LEGAL AND ADMINISTRATIVE DETAILS OF THE MUSEUM, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2020**

Advisers (continued)

Solicitors

Addleshaw Goddard LLP, 3 Sovereign Square, Sovereign Street, Leeds, LS1 4ER

Internal auditors

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

Investment Adviser

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 2020

This is my 5th year as the Chair of this unique Museum. We leave the year 2019-2020 under the shadow of the Covid-19 pandemic with the future unclear as to what Museums will look like in a world where the simple pleasures of meeting up with family and friends are changed irrevocably with the need for social distancing. However, I remain convinced that museums and in particular our Museum remain an important and vital part of our heritage and we will need to work with others within the sector to ensure that people can continue to come to our great institutions for enjoyment and engagement.

The 2019-20 financial year has seen the Museum build on previous years work, developing broader income streams and looking at the best way to engage visitors in the story of coal mining. We are an award winning museum securing the Winner Yorkshire's Favourite Indoor Attraction 2019, Yorkshire Attractions.org Finalist and also being shortlisted as Tourist Attraction of the Year, the i Staycation Awards.

We are fortunate to receive DCMS funding to allow the public to enjoy our collections for free and to continue to ensure that people are engaged with the amazing people and stories behind the mineral that drove the Industrial Revolution. However we must never be complacent, we continue to seek opportunities to diversify our income streams and develop partnerships with funders and supporters. This year sees work continue on projects that are great examples of such partnerships including our flagship National Lottery Heritage Funded project 'Coalfield Conversations'. This project continues to support our learning on how visitors want to be engaged with our surface offer. Our newly recruited cohort of 69 volunteers have developed a range of activities this year and have developed, and are leading, surface tours continuing to encourage our visitors to explore the full potential of our 48 acre site.

There is much to celebrate in this year including progression of the capital works on our headstock and heapstead – essential maintenance and conservation work made possible by an allocation from the DCMS sponsored Museum Infrastructure Fund. This much needed funding continues into the 2020-21 financial year doing more to secure core heritage assets for years to come. There will always be more to do but recognition by this Government of the importance of supporting and conserving industrial heritage is welcomed.

This year we opened our newly refurbished welcome area, shop and gallery alongside introducing a new array of way finding and interpretation on site. These elements are assisting us in developing new ways to integrate our above and below ground offers ensuring visitors feel as immersed and engaged on the surface as they do below. The revamped Hub building provides visitors with an excellent introduction into the history of coal and the newly refurbished gallery develops a story of the key aspects of mining lives – this introduction gives our visitors an excellent warm up to their underground experience. We also continue to provide additional interest in the form of temporary exhibitions. A key highlight for me this year was 'Digging Deep'; the first ever exhibition in the UK to focus on the contribution of Afro-Caribbean miners and the result of six years research of one of our very own trustees Norma Gregory!

We are always looking at ways of extending our reach and removing barriers to access. In the summer we delivered our first Youth Arts Festival, designed and delivered by a group of our new youth volunteers. The Arts Festival was delivered as part of the Ignite Yorkshire project which aims to engage 14-25 year olds in industrial heritage.

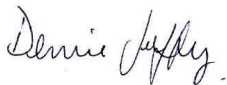
My favourite events of the year are the Commemorative events we hold in our Miners Memorial Gardens; they remind me why we are here and our role in keeping the history and stories of mining alive. I am honoured to be the Chair of this unique Museum and to lead the work to make it even better for new and returning visitors, volunteers and staff in the future. Personally I would like to thank the Trustees for their support of me and the Museum. On behalf of all the Trustees, I would like to thank the dedicated, enthusiastic, capable leadership team and all the staff of the Museum, who through learning programmes, access to the collections and by providing an engaging, inspiring and fun visitor experience for all, make the Museum successful in its mission and resilient in these uncertain times.

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**CHAIR'S STATEMENT
FOR THE YEAR ENDED 31 MARCH 2020**

2018/19 had seen the introduction of a new staff structure to underpin the leadership team. A recruitment process was carried out and external appointees welcomed during 2019/2020 took up the posts of Chief Accountant, Commercial & Retail Manager and Planning, Promotions & Social Media Executive. We said goodbye to some long-serving members of the team, including the Museum's Electrical Engineer, the Head of Curation and Engagement (and former Education Officer), the HR/Payroll Executive and two Mine Guides, all of whom we wished well in their new ventures. I would like to record my thanks to these colleagues and to all other employees who left the Museum this year and I was very pleased to welcome all the new colleagues joining the Museum team since April 2019.



Name Cllr Denise Jeffery
Chair

Date 25 September 2020

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2020

The Trustees present their report and the audited Financial Statements of the Museum for the year ended 31 March 2020. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the Museum.

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

Trustees of the charity

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

Cllr D Jeffery, Chair
Dame Julie A Kenny DBE DL, Vice Chair
The Rt Hon the Baroness W A Taylor
Mr P M Carragher
Mr N Pearce
Mr T Shaw
Mr J P Whyatt
Ms N Gregory
Ms T Garrett
Mr D Wilkin

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 32 years ago on 6 June 1988. It occupies two colliery sites, Caphouse and Hope Pit, which are, together, the only surviving intact example of a rural nineteenth-century colliery in the UK and the only remaining deep coal mine in England.

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

In the past, the mine worked at least six seams in its life, including the New Hard seam at 140m deep that now houses the underground tour experience enjoyed by visitors. Whilst the first shallow workings date from the 1790s, the deep mine is Victorian and extensive work has taken place to preserve the historic roadways and the nineteenth-century furnace shaft, and to provide underground displays and interactive exhibits, ensuring that the experience remains immersive and relevant. On the surface the mine buildings on the site are collectively known as the heapstead, and it is this group of buildings that represents many peoples' understanding of what a mine should look like.

As well as the mine buildings there are also outdoor public spaces including playpark, stables for four pit ponies, a mine railway, a nature trail and memorial garden. Additionally, the site has an extensive minewater treatment system including pumps, lagoons and reed beds. Indoors there are education spaces for formal and informal learning, a shop and a conference centre, extensive formal displays providing histories of past and contemporary methods of mining and displays of mining machinery and social history artefacts. There are also three Museum stores and a library.

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TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2020

Objectives and Activities

a. Policies and objectives

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

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

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

b. Strategies for achieving objectives

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

1. To preserve, safeguard, develop and research our historic site and collection of national importance to the highest museum standards
 - a. To preserve and develop the underground and historic site
 - b. To conserve the collections and improve their storage facilities
 - c. To collect and document material relating to coal mining in England
 - d. To provide a centre for research into coal mining in England
 2. To deliver engaging and exciting learning experiences across diverse audiences, through our tours, exhibitions, workshops, activities, events and use of spaces
 - a. To interpret the site, and collections in the main galleries and underground to demonstrate the heritage of coal mining
 - b. To provide exhibitions that illuminate and enliven the story of coal mining in England
 - c. To provide an education service to schools that is responsive to changing and diverse needs
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**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2020**

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

Behind the strategic objectives are a series of 9 performance indicators as detailed within the Strategic Report.

Since 2014 the Museum has gone through a period of change and as part of that process has been reviewing its strategy with a view to an overall review and refresh. A key cornerstone of that strategy is its major NLHF funded project 'Coalfield Conversations'. This project is the start of a journey which will culminate in 2022 with the delivery of a full strategy refresh and 10 year master plan. The Coalfields Conversations project builds on research carried out in 2017; its overarching aim is to better focus visitors' attention on the whole above ground site, complementing the underground experience and encouraging more emotional engagement with our full story. The project ensures that the Museum remains relevant to its current and potential audiences. The lessons learnt from the project will also set the scene for the Museum's wider vision for the longer term.

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TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2020

The process to develop the master plan has been interrupted with changes in incumbency of the Museum Director post. In addition, the Covid-19 outbreak towards the end of the year further interrupted plans and timescales. However, this is to be viewed as a positive as it will enable the Museum to review its future in the light of changes that a crisis of this nature is likely to bring.

c. Activities for achieving objectives

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

In early 2019 the Museum was successful in receiving an allocation from the DCMS sponsored Museum Infrastructure Fund to enable it to carry out essential work on its Headstock and Heapstead. This has included picking up key works as identified in the Museums 2017 quinquennial report. The scaffold went up around the Museum's iconic headstock in September 2019. Work was paused in March but was picked back up once it was feasible to do so. Works to the value of £680k will be completed over a two year timeframe.

The Museum's collections come under the 1983 Heritage Act (via the Science Museum Group) that protects the heritage of national museums and we fulfil our obligations through the accreditation process, through an active accession and disposal regime and through facilities to research and discover the collection on site and online.

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

This year saw the reopening of the Museum's main gallery. The display has been updated to tell a compelling story around mining lives. In addition, as part of the refurbishments of the shop and reception area, a new introductory film gives our visitors an insight into the history of coal and the impact that it has had in shaping our nations. The museum continues to provide a series of additional temporary exhibitions which this year have included Digging Deep, the first ever exhibition in the UK to focus on the contribution of Afro-Caribbean miners to the British Mining Industry and Grafters, curated by the award winning and internationally acclaimed artist Ian Beesley. The 2019-2020 year also saw the installation of new wayfinding linked to the Coalfield Conversations projects. Along with a refreshed school holiday offer in October these have really supported our visitors in finding their way around the site and realising the breadth of all it has to offer.

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

The Museum continues to provide a wide reaching and popular schools visits programme. In addition we are carrying out two projects funded by ACE and the ASDC/SMG group respectively:-

- "Ignite Yorkshire" is a four-year youth engagement project which aims to engage 14-25 year olds in the industrial heritage, our focus is on young people from under-represented groups providing extra-curricular activity

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TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2020

- “Science Capital Project” is an 18 month project which aims to increase the level of science engagement in the Museum and improve the ways in which our staff and volunteers communicate with visitors about science. We aim to challenge perceptions of who science is for and what makes a scientist.

A key part of the NLHF Coalfield Conversations project has been to develop an active surface experience through developing and working with an increased cohort of volunteers. This year has seen our volunteers carry out a wide range of activities designed to facilitate and increase visitor engagement on the surface of the Museum. They have welcomed the general public and school visitors to the site and supported them through their visit. Other volunteers have developed and delivered interactive activities designed to create a more personalised level of engagement for visitors. Activities have ranged from simple object handling to explorations of the built heritage both on and off site. Behind the scenes volunteers have prepared resources for the front facing engagement activities, worked to restore artefacts to Museum display condition and supporting the digitisation or transcription of specific collections. The volunteers have donated 7321 hours of their time. This figure includes 387 hours donated by community volunteers and 485 hours donated by young volunteers.

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

At the outset of the 2019/20 financial year, the Board approved a breakeven budget. It is pleasing to report that despite being closed to the public for the last 14 days of the financial year, following Government Covid 19 restrictions, the reported outturn for the year is one of a surplus from both an operational and a statutory perspective. The performance of the Café, the careful management of expenditure, the generation of income from visitor related activities and experiences, together with the utilisation of our site and expertise to train others and support innovation have all contributed to this strong financial performance which provides a secure basis as we move into the economic uncertainty created by Covid 19.

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

In late 2018/19 following the failure of a third party catering contractor, the on-site catering team were integrated into the NCMMT Limited workforce whilst a procurement exercise was undertaken to secure an alternative catering provider. Again the onset of Covid-19 has put this on pause and arrangements put in place will be reviewed once there is clarity on what the new world looks like. The shop and welcome areas were revamped as part of the Coalfield Conversations projects providing a more engaging welcome for visitors and a more enticing retail space.

The Covid-19 challenges are particularly pertinent to the performance of the trading subsidiary. The Museum acknowledges this situation and also recognises the significant benefit to the Charity of the income stream generated by NCMMT Limited and has therefore agreed to provide support to the subsidiary to protect the financial sustainability of the trading subsidiary in the short to medium term.

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TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2020

Information on fundraising practices

During 2019/20, the Museum has pursued a number of fundraising opportunities and initiatives, including fundraising from trusts, businesses, community groups and individuals. All fundraising activity on behalf of the Museum during 2019/20 was undertaken by Museum staff or registered Museum volunteers. The Museum is registered with the Fundraising Regulator and upholds the commitments of its Fundraising Promise, including but not limited to, compliance with the Fundraising Code of Practice. We monitor and record any complaints relating to fundraising activities and are pleased to report that for the financial year ending 31 March 2020, no complaints were received. A copy of the Fundraising Promise and the Museum's Complaints Policy are freely available within the 'Support Us' section of the Museum's website. As part of our commitment to treat all of our donors fairly, we ensure that no-one is unduly pressured to make a donation. If any of our current donors wish to stop giving, we will respect their decision. The needs of people in vulnerable circumstances are also recognised and acknowledged.

d. Main activities undertaken to further the charity's purposes for the public benefit

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

Some of our activities for public benefit include:-

- 8,681 facilitated school visits on site by school children developing their knowledge of history and science within the context of mining
- 16 external talks to schools and other community groups developing awareness of some of the key themes within mining history – the talk on mining disasters being by far the most popular
- 3,942 families undertaking learning activities on site
- 69 volunteers donating over 7,321 hours
- Over 1,200 enquiries responded to through our collections and library team
- 19 separate instances of Museum collections going out on loan to other facilities including
- 2,135 overseas visits coming and finding out about a key part of England industrial heritage
- 108,553 people coming to the site to experience our underground experience and galleries with over 98% of them recommending a visit to others
- 153,327 website users engaging with online content.

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TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2020

Strategic report

Achievements and performance

a. Key financial performance indicators

The Museum is accountable for its performance to the Science Museum Group and its success is measured by performance against a number of performance indicators related to finance, to numbers of visits and to items loaned to other venues. Overall, 2019/20 has been a great year for performance and achievement as detailed below.

In relation to finance, the Museum has a target to generate £90,000 through the raising of funds through charitable giving. In 2019/20 this target was exceeded by £164,698. In addition, there is a target of £35,000 to be generated as trading income. In 2019/20 this target was exceeded by £186,266.

In relation to numbers of visits, the Museum performed as follows:

- 108,553 visitors came to the Museum. 8,553 above target
- 152,121 unique website visits. 62,121 above target
- 47,297 children under sixteen visited the Museum. 4,297 above target
- 2,135 visitors were from overseas. 635 above target
- 16,012 facilitated and self-directed visits to the Museum/gallery by children under the age of eighteen in formal education. 1,812 above target
- 45,770 instances of children under eighteen participating in on-site organised activities. 12,420 above our target
- a fantastic 98.6% of visitors would recommend a visit. 3.6% above target and even better than last year and finally,
- the Museum made loans from The Collection to 19 different UK venues. 1 above the target.

b. Review of activities 2019/20

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

The preservation and maintenance of the Museum's underground experience is by far the most important and time consuming activity that the Museum carries out. The mine operations are subject to strict oversight and controls by the Health and Safety Executive (HSE). Introduction of the 2014 Mine Regulations has created additional checks and balances for mine owners, of which we are one. Since 2016 we have operated under the new Safety Management System and the Competency Management System mandated in the Regulations and set up an intervention regime under the 'bow tie' analysis procedure for the 13 major hazards present in our working mine and shaft. During the 2019/20 year the HSE reviewed the major hazards as a general topic and Fires and Explosions, Shafts and Winders in more detail and we are pleased to report no material breaches were recorded. During the course of the year over £35,900 was spent on maintenance and upkeep of the mine including the replacement of 18 steel girders to upgrade the support in the drift at a cost of £12,600.

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TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2020



The Museum's quinquennial review of the historic fabric of the mine provides a five-year rolling plan for maintenance for all the key built structures on site. The Museum does not routinely receive any designated funding to support its capital infrastructure and so was delighted to be successful following an application to the DCMS sponsored Museum Infrastructure Fund. In May 2019 the Museum received notification of an award of £680k allocated as £440k in 2019/20, and £240k in 2020/21. This funding will support works on the capital infrastructure on our historic site. The principal issue is the Heapstead, in particular, the headstock which was found to be in a significantly deteriorated condition. The work on the Heapstead started on the 25th of November 2019 with a completion date of April 2020. Unfortunately due to the coronavirus pandemic this work had to be paused and restarted when permitted under Government restrictions.

Raising the funds to continue to conserve and maintain our buildings remains a key challenge for the Museum. The next large capital expenditure requirement is the replacement of the Mine Winder, the current winder had a modification upgrade in early 2019 at a cost of £90,000 which extended the life of the winder for another 5 years, the replacement due in 2024 has an estimated cost of £750,000.

The Museum employs a freelance conservator who works with us one day a fortnight to undertake conservation treatment on objects in the collection and provide conservation advice. In 2019-20 a variety of objects from the collection have been conserved including several leather boots and shoes, found on opencast sites when old workings have been exposed, a pair of water damaged ledgers from the library collection, a number plate for a fire tender and a plaque from the Cheshire and Lancashire Miners Welfare Convalescent Home in Blackpool. Items have also been conserved in readiness to go on display, for example framing photographs and conserving flame safety lamps that will be displayed in the new Illumination Gallery.

The Collection volunteers continue to make a large contribution to the work of the team helping to tackle the documentation backlog by undertaking inventories of areas of the collection and separating out collection level records. One of the volunteers also facilitates his popular 'Map Man' activity in the main galleries during the school holidays.

The Industrial volunteers work to conserve items from the collection, they have worked on a mobile water pump, a large tippler, a Bedford lorry, several coal tubs, a Ruston and Hornsby locomotive and a model of a headgear.

The Hidden Voices volunteers have continued to transcribe the Museum's oral history interviews. For this period, the volunteers have transcribed 23 hours and 30 minutes of audio.

Throughout 2019/20, 780 new acquisitions, the majority of which were donated by the public, have been catalogued into the collection. As with all museums, we have a documentation backlog – this consists of items that have never been catalogued. This is mainly material that arrived at the museum in large quantities in the 1980s and 1990s as collieries were closing. From 2007 to 2011, the museum has undertaken a retrospective documentation and rationalisation project; this enabled us to process a large proportion of that material. The remaining un-catalogued material now lies mostly in the photographic collection. In 2019/20 a further 14,626 items have been processed from the documentation backlog – 14,060 items have been catalogued into the collection and 566 items have been recommended for disposal, mostly due to duplication or falling outside our Collections Development Policy.

Donors have continued to contribute to the enhancement of the collections. There were many important and interesting additions to the collection. The Library received 279 books. Some donation highlights are:

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**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2020**



An illuminated certificate presented to Mr John Street of Frickley Colliery, 1908.



Engraved disaster glasses for the Hartley Colliery Disaster, 1862 and the Burradon Colliery Disaster, 1860.



Oaks Colliery Disaster jug.



A knocky up board from a former colliery house in Ferryhill.

Paul Howell MP, Anne Bradley (Curator of Social and Oral History), Joe Makepeace (Ferryhill Town Mayor), Kay Hogarth and Nigel Dowd (Bernicia Homes who are demolishing the houses as part of a regeneration project)

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TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2020

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

In recent years we have noticed an increase in visits by families with young children and younger people. This section of our audience is made up of those who have no prior affinity, knowledge or association with coal mining; an audience we appreciate will expand significantly over the coming years. Our interpretation needs to reflect the change in narrative that the closure of the industry has brought and communicate with this audience.

This year we have put up new interpretive panels around the site as part of the NLHF Coalfield Conversations project. These new panels reflect the new approach to interpretation needed to engage with the shift in our audience. There is a consistent narrative running through the panels telling the history of our site while also giving a more general history, for example while describing the history of the Inman Pumping House we examine the importance of pumping and the development of the steam engine to the mining industry as a whole. We have also included a glossary on each panel to begin to introduce mining terms to our audience and a call to action - an activity or question to engage visitors. Final installations have been delayed due to COVID-19.

With the funding from NHLF our site map has been completed and much of the new signage has been installed across the museum site. The final elements of the Welcome Area graphics were installed in November with the large zone wall graphic creating a vibrant focal point as visitors come into the space. All the elements of Audio Visual in the Hub have now been installed including the 'What is Coal?' film. The public response has been good with people spending time watching the film.

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

Grafters: Industrial Society in Image and Word – 13.5.2019-1.9.2019



This temporary exhibition, curated by award winning and internationally acclaimed artist and photographer Ian Beesley, captured scenes of industrial life in 19th, 20th and 21st century Britain.

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TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2020

Digging Deep (NLHF, Midlands & East and the Lottery Players)



This is the first ever exhibition in the UK to focus on the contribution of African Caribbean coal miners to the British mining industry, it is the result of six years research by historian Norma Gregory (M.A) and presents the reminiscences and narratives of former black British miners. The exhibition, visited by the Jamaican High Commissioner to the UK, Seth George Ramocan, will tour nationally after it closes at the National Coal Mining Museum.

Hundreds of men of African Caribbean heritage worked in many deep coal mines across the UK. The project has helped to ensure miners stories are heard and shared. Over 240 known names of black miners and their collieries were collected and over 60 surviving former miners (including family members and colleagues) were interviewed for the project.

Women in the miners' strike, 1984-5: Charting changing gender roles in working-class communities in post-1945 Britain (AHRC) – 29.2.2020-3.1.2021



In 2018 and 2019, a team of researchers from University College London and the University of Reading conducted interviews in former mining communities across the UK in order to record the experience of women in the strike. This culminated in an exhibition exploring the vital role women from mining communities played during the 1984/5 Miners' Strike, supported by the Museum.

The Museum hosted a successful launch event for the project on Saturday 29th February. Project leads Natalie Tomlinson and Florence Braithwaite-Sutcliffe attended along with some of the interviewees who were invited for lunch. Calendar news and BBC radio sent reporters to cover the event.

83 interviews from the project have been added to the Museum's audio collection and the Hidden Voices volunteers and Collections Team are working on transcribing them. This will not only make the information more accessible, but will help with the academic body of work which is currently being written. Women and the strike is an area for which the Museum is regularly approached for dissertation and thesis writing and these interviews support the content which we already have.

The Illumination Gallery (AIM Biffa Award) – opening delayed due to COVID-19

The museum has been awarded £81,980 through the AIM Biffa Award 'History Makers – People Who Shaped Our World' programme to create a new exhibition called 'The Illumination Gallery'. This programme funds museums to create new exhibitions that will enable the public to learn about and be inspired by the lives and achievements of extraordinary historical figures who have made a significant impact on the industrial, scientific, commercial or social history of the UK, shaping the world we live in today. One of the main aims of the programme is to enable museums to inspire a new generation with the possibilities of studying and working in STEM (science, technology, engineering and mathematics).

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We have chosen Sir Humphry Davy (1778-1829) as our history maker. Davy's story will be told in the Illumination Gallery, the exhibition will also feature other history makers who shaped the development of underground lighting including George Stephenson and Dr William Clanny. This gallery will form a crucial part of the Museum's ambitions to become a centre for STEM learning. The project will run alongside the Science Capital programme.

The project team have worked together to research and develop the content of the exhibition and design the space. As well as using the Library collection for research the team has spoken to some of the mine guides to learn about their experiences of using the flame safety lamp and met with staff at the Royal Institution, London where Sir Humphry Davy once lectured.

The design and content for the exhibition is now nearing completion. Preparations had begun for the installation of the exhibition which was due to open on the 23rd May 2020, however due to COVID-19 the project is currently on hold.

The museum is regularly approached by artists and community groups wishing to display their work here, this is a dedicated space to enable them to do this. The space has proved very popular and has strengthened our links with community groups.

Coal, Community and Change – June 2019 - This exhibition chronicled the decline of the coal industry, particularly in the East Midlands. The display was curated by Natalie Braber and David Amos from Nottingham Trent University.

John Scott Martin – 6.7.2019-28.9.2019 - An exhibition of linocut prints by artist John Scott Martin has been installed in the community space.

Jim Housley – summer 2019 - A temporary display of artwork in the café featuring paintings by a former miner turned artist Jim Housley. This display featured artwork depicting the Lancashire coalfields.

Bradford Pit Exhibition 8.1.2020-1.3.2020 - An exhibition by Gorton Visual Arts from Manchester exploring memories of Bradford Pit, Manchester through a series of etchings and woodcuts. Also featuring interviews with former miners who worked at the pit.

Coal Action 5.3.2020-12.7.2020 - An exhibition exploring the effects of opencast coal mining on communities and the environment. Communities from Russia, Colombia and the UK bring together this exhibition of artefacts, photos and poems of how their everyday lives and cultures are disrupted by opencast mining and how they are resisting the destruction of their homes, communities and land.

The museum has retained the "Learning Outside the Classroom" Quality Badge for the 7th year running. This is in addition to holding the Sandford Award. We have also been nominated for the Learning category in the 2020 "Hoop" awards in Leeds, Bradford & Wakefield, Hoop is an app for parents to find quality activities for their children. This year school visits have remained consistent with previous years at 16,118 (compared with 16,593 last year, and 16,412 in 2017/18). This is in spite of a significant drop in visits in the last quarter of the financial year as a result of the coronavirus pandemic.

We know from teacher consultation and through external networks that the growing pressure on school budgets and curriculum time is having a regional impact on school trips. This will be further impacted by Covid-19. It is therefore critical that our learning programme reflects the needs of teachers, the new environment we face and is priced competitively. We have also started using Facebook to engage with teachers in new ways; an example being a video in which two of our mine guides answered questions posed by children in their letters to the museum.

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A renewed focus on school holidays has given family learning at the museum a boost. In 2020 we rebranded the craft offer to “The Makers Shed” and introduced a sticker trail to encourage movement around the site. Volunteers have been a strong part of our developing family offer, delivering ‘pop-up’ activities in the galleries and a friendly welcome and helpful signposting around the site.

A new addition to the programme for families this year is a monthly science club called “Caphouse Creators”. The sessions take place on the weekends and have limited spaces. Children aged 8-14 get the opportunity to get creative, learn new skills and try out practical techniques. As the Creators are busy making, they learn why the techniques work (or not) with theories from Science, Technology, Engineering, Arts and Maths.

We were pleased to be one of the museums who took part in a live broadcast of the Royal Institution’s Christmas Lectures. The event took place on 14th December and built on our existing relationship with the Royal Institution and was an opportunity to begin telling visitors about the forthcoming Illumination Gallery exhibition. 40 people attended the event. The general message was that the audience enjoyed the interactive science show and talk from a Miner Guide; visitors felt that this was a good way to engage younger visitors and get them thinking about science concepts before the lecture. 100% of the visitors who attended said they would come again and recommend future events at our Museum to others.

Wacky Wednesday continues to be popular among our under 5 audience (620 children attended in total this year). This includes the “Wacky Wednesday Specials” in summer, October (Welly Walk) and March (science).

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

Loans from the Museum’s collection include objects for temporary exhibitions and events, objects for display in permanent galleries at other museums and long-term loans to railway preservation societies. These loans ensure as many people as possible benefit from the learning experiences that are possible through our collections. During 2019/20 the number of UK loan venues totalled 19, against a target of 18. Details below:

- 66 photograph albums containing photographs of colliery headgears by miner and photographer Albert Walker have been loaned to the Whitworth Art Gallery, Manchester to be included in a major exhibition of the work of Turner Prize winning artist Elizabeth Price. This exhibition includes her new video KOHL that has taken inspiration from her research at the National Coal Mining Museum and, in particular, the Albert Walker archive of photographs of headgears. The video uses photographs from the archive.
- This is the most comprehensive exhibition of Price’s work to date and includes her Turner Prize winning video THE WOOLWORTH’S CHOIR OF 1979 and a large group of new sculptures and works on paper. The albums from the Albert Walker archive are at the centre of this exhibition, displayed in a bespoke cabinet that has been designed and built so that the full run of albums can be shown. The exhibition has received coverage in the Guardian and the Telegraph.
- A total of 5 works of art have been loaned to the Mining Art Gallery in Bishop Auckland, 2 have now been returned.
- 6 items relating to the Coal Queens were loaned to Leeds Museums and Galleries for their temporary exhibition ‘Queens of Industry’, these include a dress and shoes worn by National Coal Queen Margaret Dominiak in 1973. This exhibition has now closed and the items have been returned.

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- A further 3 items were loaned for temporary exhibitions at Clifton Park Museum in Rotherham and Temple Newsam in Leeds.
- 18 objects are on display in the permanent galleries of Weston Park Museum in Sheffield, Oakwell Hall Country Park in Huddersfield, Experience Barnsley and Castleford Museum and Library.
- 12 locomotives are held at nine venues in Wales, Kent, Staffordshire, Derbyshire and Yorkshire.

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

During the year, the museum has worked with a variety of groups to deliver workshops in heritage skills such as blacksmithing, interpretive arts, and consultation. This project has enabled us to train staff in a variety of areas including: consultation techniques, advocacy skills and safeguarding.

We also worked with a group of young volunteers who benefitted from the opportunity to learn new skills (such as planning and delivering an art festival), gain confidence and make new friends. Here is what one of the young people had to say:



“As someone who has just recently started college which runs a mandatory volunteer module (emphasis on ‘mandatory’), I can say that the NCM’s youth volunteer projects run by Amy and Imogen are of far superior quality, as volunteers at the museum actually choose to be there, and learn both skills and the history of an important part of our society...”

The “**Science Capital In Practice**” project is a one-year project which aims to increase the level of science engagement on site and improve the ways in which our staff and volunteers communicate with our visitors. Since starting the project, we have also become members of the British Science Association’s Inclusive Science Engagement Network. We have taken part in training and study visits to other science centres. With this knowledge, we have begun working with some volunteers to develop science busking activities for our family audiences.

One of the museum’s sculptures by Betty Miller has been professionally photographed as part of the Art UK Sculpture project. The sculpture consists of 31 pieces and shows scenes such as ‘When the Fever Ambulance Came’, ‘The Wedding at the Church’, ‘Salvation Army Open Air Meeting’ and ‘Our Backyard’ that the artist recollected from her childhood growing up in Royston, Barnsley.

Art UK Sculpture is a national project using digital and physical engagement to transform the way people access and learn about sculpture. Art UK Sculpture will create a comprehensive information audit of UK public sculptures, enabling collections to provide online access to their works and people to engage with them. Existing, new and diverse audiences will share knowledge, exchange opinions and visit objects, both in-person and online, through a free, sustainable, participatory website.

The NHLF Coalfield Conversations project is delivering a vibrant volunteering programme. This year it has been focusing on 3 key areas: Training and up skilling (volunteers and staff), creating a warm welcome for visitors and providing opportunities for social experience.

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TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2020

There are currently 69 volunteers registered with the museum. In addition to attending quarterly meetings with the visitor engagement coordinators, small groups of volunteers have taken part in research trips to other museums, science capital and science busking training and autism friendly training.



In addition to the newly redisplayed welcome area, exhibitions and welcome film "What is Coal?", a team of volunteers have been trained as 'welcome hosts' to engage with visitors from their arrival. As mentioned above, a suite of 'pop up' activities has been developed with the volunteers to populate the gallery spaces and offer a more hosted experience for visitors.

People volunteer for a variety of reasons, one of the biggest being for increased social experience. The team at NCM have delivered several events to support the social experience for our volunteers, these have included, a pub quiz, Christmas meal and weekly 'sweet treats' afternoons.

The museum has increased its media profile reaching over 137,432,918 people with £88,027 advertising value equivalent in the last six months. The museum has appeared on national and regional television including Tony Robinson's History of Britain, The One Show, Look North, Calendar and Kirklees TV. The museum was covered in The I, Daily Mail, Mirage News, The Voice, Topic UK, Leeds List, Yorkshire Post, Yorkshire Evening Post, Wakefield Express. The museum is mentioned in print publications in Australia, America, Malaysia and India.

Visitors to the website increased by 4.1% with 153,327 users. On Facebook the lifetime likes increased by 12% to 18,042 and the more popular social media stories and practice allowed the daily reach to increase by 45% to an average of 7,556 users a day (42% of all followers against a UK average of 8.9%). Engagement on Facebook (the number of likes, shares and comments) has remained at 2% of the reach which is in line with the UK average. On Twitter followers increased by 8% to 4,601 and engagement increased slightly from 0.7 to 1%.

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

The Museum continues to develop its strategy for long term financial resilience, supported by diversified income streams. The Summer of 2019 saw the second year of our beach offer, with access to our man made beach and related attractions, reminiscent of the day trips of mining families of the past, together with inclusive train rides generating income through a contribution for car parking. Our visitors continue to rate this offer as both value for money and a great day out.

Building on the fantastic appeal of our 'Santa Underground' offer we extended our reach by developing a further seasonal opportunity for families to enjoy our unique underground environment. Exploiting the never ending talent of our Miner Guides, 2019 saw the development of 'Halloween @the Pit'. Feedback from families clearly demonstrated their appreciation and proved this is a market to be further explored as we look to generate income.

An unplanned consequence of being the last working mine in the country with a workforce qualified and experienced in mining and mines rescue was the ability to respond to a commercial request to provide training to staff about to start work in a similar environment. We were delighted to help! Our Miners shared their expertise and generated income to support the financial sustainability of the Museum.

The in house provision of Café and Conferencing services has been successful for the trading subsidiary. The income generated during 2019 exceeded expectations, which has provided a level of mitigation against the shock of a pause in trading as a result of Covid 19.

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TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2020

During the year we hosted 74,576 underground visitors which generated £209,626 in income related to brass check donations. 90% of underground visitors wished the Museum to retain their donation and only 10% requested that their donation be refunded.



In 2015 we officially opened our Miners' Memorial Garden as a dedicated space for the celebration and commemoration of the courage and camaraderie of miners, their families and the close-knit communities which supported them. Our Garden is open all year round and is a place for quiet contemplation and reflection. Through the donation of personalised glass checks, it allows all who visit us to share their memories of what coal mining has meant to them. During 2019/20 we held two commemorative events for donors and donations for the Garden have generated £2,078.

The Museum has continued to implement its four year Coalfield Conversations project, made possible by a £616,800 grant from the National Lottery Heritage Fund, awarded in 2018. Thanks to money raised by National Lottery players, the project is helping us to expand the Museum's successful volunteer team and to develop exciting visitor activities and attractions on the surface at Caphouse and Hope, bringing the whole of our rural 48-acre site to life. The four year project is also enabling us to be more welcoming, have better signage, a new shop and make it easier for visitors to find their way around site.

In July 2019, the Museum was awarded a grant of £81,990 under the AIM Biffa Award 'History Makers- People Who Shaped Our World' programme. The Museum's project 'The Illumination Gallery: Sir Humphry Davy (1778-1829)' aims to illuminate those history makers who shaped the development of underground lighting, and ignite STEM learning using the Museum's collections to tell this inspirational story. The Illumination Gallery is due to open during 2020.

During 2019, the Museum was awarded £3,000 of funding by the UK Association for Science and Discovery Centres under the Science Capital in Practice Programme. The funding is being used to train and support the Museum's staff and volunteers in science communication, to enable the delivery of demonstrations and hands-on STEM activities for formal and informal learners, and support development of the Illumination Gallery.

During this period, the Museum entered the third and final year of its three-year funding from the Pilgrim Trust, for the 'Life in the Old Cogs Yet!' project. The grant of £60,000, to be spent over the life of the project, was awarded in 2017, and is enabling the Museum to conserve and restore its large object collection with the help of an on-site blacksmith and volunteers, as well as provide demonstrations of blacksmithing to Museum visitors.

The Museum received £3,000 from Museum Development Yorkshire's Museum Development Support Opportunities programme for 2019/20. This funding supported the Museum to work with an experienced consultant to understand how to best approach tendering for the Museum's catering offer.

On average during 2019/20 the Museum employed 95 staff on either a full time or a part time basis and the number of regular volunteers increased slightly to 69. Museum staff and volunteers have had the opportunity to participate in both compulsory and mandatory training and development opportunities. The development of the welcome hub has provided opportunity and impetus to review and strengthen the interface between our staff and volunteers in supporting our visitors to enjoy an exciting and memorable visit.

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TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2020

Financial review

Income for the year was £4,424,038 (2019: £3,660,833). Expenditure for the year was £4,176,492 (2019: £3,880,172), resulting in an operating surplus of £247,546 (2019: loss £219,339). A net loss on investments of £90,504 (2019: gain of £50,350) and an actuarial loss on the defined benefit pension scheme of £104,000 (2019: loss £395,000) resulted in a surplus of £39,783 (2019: loss of £563,989). The consolidation of completed capital funded projects into one designated fixed asset fund has resulted in a transfer of £4,333,454 from restricted to unrestricted funds.

a. Going concern

The Trustees have considered the impact of COVID-19 on the Charity's activities, workforce and supply chain, as well as the wider economy. Whilst it is not considered practical to accurately assess the duration and extent of the disruption, the Trustees are confident that they have in place plans to deal with any financial losses and cash deficits that may arise.

The Board have prepared forecasts of income and expenditure and cash flow for the period to March 2022 which shows that they have sufficient reserves to be able to continue for the foreseeable future. The forecasts assume continued DCMS grant monies following verbal reassurances in period 2021/22. The Board will continue to monitor the impact on income and take appropriate action as necessary. 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 in Aid equating to 80% of its operational income. The Board of Trustees approved a 2020/21 budget restricted largely to unavoidable costs, assuming minimal other income and which would allow the Museum to operationally breakeven, or deliver a modest operational surplus at the end of the 2020/21 financial year. This therefore provides a sustainable framework to develop the scope and scale of the public offer on reopening.

The trading subsidiary has a more challenging cashflow forecast and is dependent on income from the Government's Coronavirus Job Retention Scheme and income generated from café and retail sales. Costs are being managed and opportunities for income generation are being explored. The Charity as the parent company recognises the benefit of the trading subsidiary as a future income stream and has therefore committed to providing financial comfort for the trading subsidiary for the forthcoming period, within the rules of Charity and Company Law. On-going opportunities for the outsourcing of the café offer are being pursued.

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 incurred annually in excess of the Museum's grant-in-aid funding, within the underlying principle that funds allocated to the Museum should be used for the purpose specified and should only be held when there is a plan for utilising those funds within a given timescale either for a specified or general purpose. Within the unrestricted reserves are twelve designated reserves where the Trustees have set aside unrestricted funds to be used for particular projects or commitments and these are shown in note 22.

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The Museum's free reserves as at 31 March 2020 comprised the following

	£
Unrestricted reserves excluding pension liability	7,422,092
less: Designated funds - other	(637,038)
less: Designated funds represented by tangible and heritage assets	(5,155,216)
Free reserves	<u>1,629,838</u>

It is the Museum's Reserve Policy to hold a minimum of 4-6 months' annual expenditure (£1,392,025) and a maximum of 12 months' annual expenditure (£4,176,492) in reserve. The total reserves as at 31 March 2020 lie within this range and are significantly invested within our investment portfolio. Funds are primarily invested with Fusion Wealth. The Trustees regularly review the Reserves Policy and amend as appropriate to reflect likely funding requirements and known risks.

d. Pension liabilities

The deficit on the Local Government Pension Scheme has increased from £3M to £3.4M and is recognised on the Balance Sheet. However, due to the long-term nature of the deficit, it is not expected to have any material impact on the Museum. Details are given in Note 29 in the Financial Statements. 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.

e. Principal funding

In the financial year 2019/20 the Museum received £2,409,000 grant-in-aid from the Department for Digital, Culture, Media and Sport, channelled through the Science Museum Group (SMG). The core funding has enabled the Museum to offer free access to the permanent collection for the general public regardless of income. The amount received in grant-in-aid represents a significant proportion of the Museum's total annual income, with the other main sources including grants for specific projects, donations, Coal Authority support, and trading activities. A significant proportion of our 'other income' including donations and related gift aid is in support of our unique underground experience which has been suspended due to Covid 19 and related restrictions – at the time of writing a date for reintroducing the underground experience has not yet been set. Alternative opportunities for on-site donations are being explored.

During the period of enforced closure we have maintained close contact with our supporters and funders as we work to maximise the benefits of third party and core funding.

Summer is our key time for family attractions and the income they generate. We are looking to develop an enticing Covid secure offer in line with guidance provided by Government.

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f. Investment performance

The Museum's funds are governed by the Trustee Act 2000 and Charity Commission guidelines. A decision was taken some years ago to invest the reserve funds with a low tolerance towards risk in order to protect the capital sum. Early in 2018/19, following advice from Robertson Baxter the Museum's investment advisor, the Board of Trustees took the decision to transfer all of the funds to Fusion Wealth in anticipation of improved performance and service and an overall reduction in costs. All assets are trading on the recognised stock exchanges. Trustees regularly review and monitor performance. Until the final quarter of the financial year, reported performance had been good and a gain on the investment was expected, however the impact of Covid 19 on global markets resulted in a significant deterioration in the value of the investment at the year end. The advice of Robertson Baxter our investment advisor is to take no immediate action with the expectation that the markets will recover. In addition, a donation of shares with a value of circa £25k was received in 2018/19 and these shares, Temple Bar Investment Trust Plc, are currently held separately to our main investment. The Museum's Investment Policy prevents it from investing in any organisation engaged in activities that are likely to hinder the achievement of the objects of the Museum. Investment performance is reported to and monitored by, the Finance and Audit Committee on behalf of the Board. The Board's appetite for investment risk is regularly reviewed to ensure the investment portfolio remains appropriate.

Plans for future periods

The Museum is working towards a full strategy refresh and delivery of a 10 year master plan by the end of 2022. This process was due to commence in April 2020 as part of a combined Trustee and Management Team Away Day. This had to be postponed due to the onset of the Coronavirus pandemic. The review will assess the current vision, mission and objectives of the museum plus will develop the initial brief for the master planning process.

The Coronavirus pandemic is likely to have a substantial impact on the Museum's future operation, at this point there are a large number of unknowns the Museum will need to consider and integrate into its future planning. These include:

- How to support staff and volunteers and ensure their safety and welfare. A significant proportion of our staff and volunteers are within the categories deemed 'vulnerable' by the Government and their health and wellbeing are a key priority
- New ways to engage visitors which facilitate social distancing and give confidence for them to return
- Thinking through how to provide an underground experience in the short to medium term without the ability to go underground
- Reviewing current income generating models in an economic environment which is likely to see a fall in GDP unprecedented in the last 100 years.

Continued support through central funding will enable the Museum to continue to provide its core purpose in advancing the education of the public in the history of mining. That history of mining has huge relevance in the world we now face telling stories of resilience in the face of tragedy and the importance of community and sticking together when times are hard.

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TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2020

Structure, governance and management

a. Constitution

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

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

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

b. Register of people with significant control

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

c. Method of appointment or election of Trustees

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

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

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

In addition, to comply with Mines Regulations 2014, the Board of the Mine Operator has been established to carry out the general duties of the mine operator, as defined by Regulation 7 of the Regulations. Regulation 7 is the underpinning requirement of these Regulations. It is intended to secure a co-ordinated, proactive approach to the management of health and safety, which ensures that risks are properly controlled.

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TRUSTEES' REPORT (continued)
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d. Policies adopted for the induction and training of Trustees

The Museum has and follows an approved policy for the induction and training of Trustees. Following the recruitment of new Trustees the Board has engaged in training specifically on the role and responsibilities of Trustees.

e. Pay policy for senior staff

The pay and remuneration of the Museum's key management personnel is benchmarked against similar roles in the sector and was reviewed during the 2018/19 restructure process and the in year recruitment of the Museum Director.

f. Organisational structure and decision making

Day-to-day management of the Museum is delegated by the Trustees to the Museum Director. Mr Nicholas Dodd was appointed as Museum Director in October 2017 on a two-year term which ended in September 2019. Mrs Jenny Layfield was appointed on a permanent contract with effect from 30 September 2019. The Museum Director has been supported by the Senior Leadership Team comprised of Director of Finance, Planning and Performance (Julie Elliott) and Mine Director/Engagement (Shaun McLoughlin). The Museum employs the qualified mining staff required to conform with the Mines Regulations 2014.

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

g. Related party relationships

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

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

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

The Museum is a member of the European Route of Industrial Heritage, Wakefield Cultural Consortium, Wakefield Music Hub Partner Network and Wakefield Cultural Learning Forum.

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

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TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2020

h. Risk management

The Trustees have assessed the major risks to which the Museum is exposed, in particular those related to the operations and finances of the Museum, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks. These systems include the development and maintenance of a risk register, which is reviewed on a quarterly basis, covering risks relating to the areas of governance, operation, finance, compliance and external factors, including loss of funding. The format of the risk register has continued to be developed to reflect changing circumstances, best practice within risk management, and the current assessment of risks to the Museum. In addition, all significant activities undertaken by the Museum are subject to a risk assessment to identify and mitigate any risks.

The Trustees' operate and maintain a risk register which is examined at each quarterly meeting by the Finance & Audit Committee, included in which are High/Medium/Low risk categorisations. The risk register is 'owned' by the Board of the Mine Operator and kept under review at their monthly meetings. Improvements in reporting and identifying risk were introduced in the year and linked to the 13 major hazards under the mine regulations. HSE continue to play an active part in assisting us to mitigate risk.

A key risk to the Museum is a risk of insufficient resources to meet expenses due to over-reliance on grant in aid funding. A further risk evidenced during 2019/20 financial year is the impact of climate change as it pertains to water management.

The Museum maintains a close relationship with the Science Museum Group to understand the impact of the economic climate on funding streams and at the same time continues to seek ways to increase self generated income and reduce expenditure in order to secure longer-term financial sustainability.

A further area of focus is the risk of damage or loss to nationally important historically valuable assets due to the maintenance of buildings and the storage of collections. The Museum commissions a quinquennial expert inspection of buildings the result of which forms the basis for planned maintenance activities supported by external expertise and is complemented by the experience and expertise of both mining and collections staff within the Museum. Compliance is maintained with required standards for Accreditation.

Clearly Covid-19 has had a significant dramatic impact nationally and locally. The implications for the Museum are being addressed under the areas of financial risk, operational risk, business disruption plus the impact on staff, volunteer and beneficiaries as an integral part of the Museum's risk management processes.

Funds held as custodian

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

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2020

Trustees Responsibilities Statements

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the Financial Statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Group will continue in operation.

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

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

Disclosure of information to auditor

In so far as the Trustees are aware:

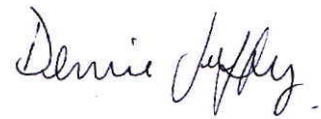
- there is no relevant audit information of which the charitable company's auditor is unaware, and
- the Trustee have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information.

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2020**

This report was approved by the Trustees, on 25 September 2020 and signed on their behalf by:



**Clr Denise Jeffery
Trustee**

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

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

Opinion

We have audited the financial statements of National Coal Mining Museum for England Trust Ltd (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2020 which comprise the Consolidated Statement of Financial Activities, the Consolidated balance sheet, the Museum balance sheet, the Consolidated statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charitable company's affairs as at 31 March 2020 and of the Group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Group's or the parent charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

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

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Annual report, other than the financial statements and our Auditor's report thereon. 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.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' report incorporating the Strategic report and the Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic report and the Directors' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

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

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

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

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

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the 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's and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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

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

Use of our report

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

**Jane Marshall (Senior statutory auditor)**

for and on behalf of

BHP LLP

2 Rutland Park

Sheffield

S10 2PD

Date: 2 October 2020

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 2020

	Note	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income from:					
Donations and legacies	4	304,511	684,978	989,489	607,119
Charitable activities	5	2,810,705	-	2,810,705	2,681,389
Other trading activities	6	615,637	-	615,637	362,379
Investments	7	8,207	-	8,207	9,946
Total income		3,739,060	684,978	4,424,038	3,660,833
Expenditure on:					
Raising funds	8	669,888	2,001	671,889	418,852
Charitable activities	9	3,354,114	150,489	3,504,603	3,461,320
Total expenditure		4,024,002	152,490	4,176,492	3,880,172
Net (losses)/gains on investments	18	(90,504)	-	(90,504)	50,350
Net (expenditure)/income before taxation		(375,446)	532,488	157,042	(168,989)
Taxation	15	(13,259)	-	(13,259)	-
Net income/(expenditure)		(388,705)	532,488	143,783	(168,989)
Transfers between funds	22	4,333,454	(4,333,454)	-	-
Net movement in funds before other recognised gains/(losses)		3,944,749	(3,800,966)	143,783	(168,989)
Other recognised gains/(losses):					
Actuarial losses on defined benefit pension schemes	29	(104,000)	-	(104,000)	(395,000)
Net movement in funds		3,840,749	(3,800,966)	39,783	(563,989)
Reconciliation of funds:					
Total funds brought forward		138,343	4,451,160	4,589,503	5,153,492
Net movement in funds		3,840,749	(3,800,966)	39,783	(563,989)
Total funds carried forward		3,979,092	650,194	4,629,286	4,589,503

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 2020

The Consolidated Statement of Financial Activities includes all gains and losses recognised in the year.

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

CONSOLIDATED BALANCE SHEET*AS AT 31 MARCH 2020*

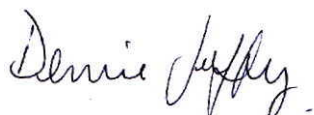
	Note	2020 £	2019 £
Fixed assets			
Tangible assets	16	3,958,327	3,914,440
Heritage assets	17	1,668,075	1,707,610
Investments	18	1,559,966	1,664,666
		7,186,368	7,286,716
Current assets			
Stocks	19	26,887	26,019
Debtors	20	230,671	247,667
Cash at bank and in hand	26	971,332	519,460
		1,228,890	793,146
Creditors: amounts falling due within one year	21	(342,972)	(467,359)
Net current assets		885,918	325,787
Net assets excluding pension liability		8,072,286	7,612,503
Defined benefit pension scheme liability	29	(3,443,000)	(3,023,000)
Total net assets		4,629,286	4,589,503
Charity funds			
Restricted funds	22	650,194	4,451,160
Unrestricted funds			
Designated funds	22	5,792,254	637,733
General funds (including revaluation reserve of £35,169 (2019: £139,869))	22	1,629,838	2,523,610
Unrestricted funds excluding pension asset	22	7,422,092	3,161,343
Pension reserve	22	(3,443,000)	(3,023,000)
Total unrestricted funds	22	3,979,092	138,343
Total funds		4,629,286	4,589,503

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

CONSOLIDATED BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2020

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

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



Cllr D Jeffery
(Trustee)
Date: 25 September 2020



Dame Julie A Kenny DBE DL
(Trustee)

The notes on pages 39 to 72 form part of these financial statements.

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

MUSEUM STATEMENT OF FINANCIAL POSITION*AS AT 31 MARCH 2020*

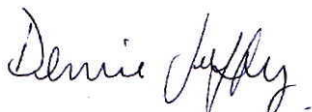
	Note	2020 £	2019 £
Fixed assets			
Tangible assets	16	3,958,327	3,914,440
Heritage assets	17	1,668,075	1,707,610
Investments	18	1,559,967	1,664,667
		7,186,369	7,286,717
Current assets			
Stocks	19	1,123	8,139
Debtors	20	241,383	250,195
Cash at bank and in hand	26	909,173	495,628
		1,151,679	753,962
Creditors: amounts falling due within one year	21	(322,286)	(455,230)
Net current assets		829,393	298,732
Total assets less current liabilities		8,015,762	7,585,449
Net assets excluding pension liability		8,015,762	7,585,449
Defined benefit pension scheme liability	29	(3,443,000)	(3,023,000)
Total net assets		4,572,762	4,562,449
Charity funds			
Restricted funds	22	650,194	4,451,160
Unrestricted funds			
Designated funds	22	5,792,254	637,733
General funds (including revaluation reserve of £35,169 (2019: £139,869))		1,573,314	2,496,556
	22		
Unrestricted funds excluding pension liability	22	7,365,568	3,134,289
Pension reserve	22	(3,443,000)	(3,023,000)
Total unrestricted funds	22	3,922,568	111,289
Total funds		4,572,762	4,562,449

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


MUSEUM STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 MARCH 2020

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:



Clr D Jeffery
(Trustee)
Date: 25 September 2020



Dame Julie A Kenny DBE DL
(Trustee)

The notes on pages 39 to 72 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 2020

	Note	2020 £	2019 £
Cash flows from operating activities			
Net cash generated from operating activities	25	854,726	283,153
Cash flows from investing activities			
Dividends and interest from investments		8,207	9,946
Purchase of tangible fixed assets		(425,257)	(105,275)
Proceeds from sale of investments		1,129,881	142,110
Purchase of investments		(1,115,685)	(134,173)
Net cash used in investing activities		(402,854)	(87,392)
Change in cash and cash equivalents in the year		451,872	195,761
Cash and cash equivalents at the beginning of the year		519,460	323,699
Cash and cash equivalents at the end of the year	26	971,332	519,460

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

1. General information

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

2. Accounting policies

2.1 Basis of preparation of financial statements

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

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

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

2.2 Going concern

The Trustees have considered the impact of COVID-19 on the Charity's activities, workforce and supply chain, as well as the wider economy. Whilst it is not considered practical to accurately assess the duration and extent of the disruption, the Trustees are confident that they have in place plans to deal with any financial losses and cash deficits that may arise.

The Board have prepared forecasts of income and expenditure and cash flow for the period to March 2022 which shows that they have sufficient reserves to be able to continue for the foreseeable future. The forecasts assume continued DCMS grant monies following verbal reassurances in the period 2021/22. The Board will continue to monitor the impact on income and take appropriate action as necessary. The Trustees therefore continue to adopt the going concern basis of preparation for these financial statements.

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.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the Museum has control over the item. Fair

2. Accounting policies (continued)

2.3 Income (continued)

value is determined on the basis of the value of the gift to the museum. For example the amount the Museum would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

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

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

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

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

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.

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. Accounting policies (continued)

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 Basis of consolidation

The financial statements consolidate the accounts of National Coal Mining Museum for England Trust Ltd and its subsidiary.

The Museum has taken advantage of the exemption contained within section 408 of the Companies Act 2006 not to present its own income and expenditure account.

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.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

2.9 Tangible fixed assets and depreciation

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

2. Accounting policies (continued)

2.9 Tangible fixed assets and depreciation (continued)

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

Depreciation is provided on the following bases:

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

2.10 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.

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. Accounting policies (continued)

2.13 Debtors

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

2.14 Cash at bank and in hand

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

2.15 Liabilities

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

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

2.16 Pensions

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

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

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

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

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

2. Accounting policies (continued)

2.17 Fund accounting

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

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

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

3. Critical accounting estimates and areas of judgment

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

Critical accounting estimates and assumptions:

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

The present value of the LGPS defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost/income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 27, will impact the carrying amount of the pension liability.

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4. Income from donations and legacies

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
<i>Donations</i>				
Pit pony appeal	-	3,829	3,829	3,793
Miner's Memorial Garden Appeal	-	2,078	2,078	2,537
General donations	17,982	-	17,982	21,313
Brass checks	209,627	-	209,627	204,456
Gift Aid	20,794	-	20,794	27,192
<i>Revenue Grants</i>				
Pilgrim Trust	-	10,871	10,871	20,833
Coalfield Conversations	-	200,021	200,021	130,932
Coal Meters Committee	-	-	-	144,797
DCMS - Sponsored Museums Infrastructure Fund	-	440,000	440,000	-
Others	56,108	28,179	84,287	51,266
Total 2020	304,511	684,978	989,489	607,119
Total 2019	316,138	290,981	607,119	

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5. Income from charitable activities

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Department of Digital, Culture, Media and Sport	2,409,000	2,409,000	2,409,000
Coal Authority	401,705	401,705	272,389
Total 2020	2,810,705	2,810,705	2,681,389
Total 2019	2,681,389	2,681,389	

6. Income from other trading activities

Income from non charitable trading activities

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Shop	127,606	127,606	122,361
Cafe income and conference income	322,620	322,620	74,645
On-site events, sales and other trading	165,411	165,411	165,373
Total 2020	615,637	615,637	362,379
Total 2019	362,379	362,379	

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7. Investment income

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Rent	-	-	3,200
Dividend income	4,761	4,761	4,541
Other interest	3,446	3,446	2,205
	<u>8,207</u>	<u>8,207</u>	<u>9,946</u>
Total 2019	<u>9,946</u>	<u>9,946</u>	

8. Cost of raising funds

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Voluntary income costs	161,476	2,001	163,477	100,887
Trading costs	489,453	-	489,453	303,306
Investment management costs	18,959	-	18,959	14,659
Total 2020	<u>669,888</u>	<u>2,001</u>	<u>671,889</u>	<u>418,852</u>
Total 2019	<u>418,852</u>	<u>-</u>	<u>418,852</u>	

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9. Analysis of expenditure on charitable activities

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Surface & underground	2,441,678	130,165	2,571,843	2,439,353
Visitor services	912,436	20,324	932,760	1,021,967
	<u>3,354,114</u>	<u>150,489</u>	<u>3,504,603</u>	<u>3,461,320</u>
Total 2019	<u>3,155,781</u>	<u>305,539</u>	<u>3,461,320</u>	

	Direct costs 2020 £	Support costs 2020 £	Total funds 2020 £	Total funds 2019 £
Surface & underground	2,248,026	323,817	2,571,843	2,439,353
Visitor services	769,229	163,531	932,760	1,021,967
	<u>3,017,255</u>	<u>487,348</u>	<u>3,504,603</u>	<u>3,461,320</u>
Total 2019	<u>2,858,200</u>	<u>603,120</u>	<u>3,461,320</u>	

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FOR THE YEAR ENDED 31 MARCH 2020

10. Support costs

	Raising funds	Surface & underground	Visitor services	Total 2020	Total 2019
	£	£	£	£	£
Finance, admin support and HR	2,963	23,359	11,797	38,119	65,008
IT	5,628	44,969	22,710	73,307	81,466
Admin buildings and equipment	2,179	17,415	8,795	28,389	55,312
Insurance	2,937	23,473	11,854	38,264	41,115
Telephone, stationery and subscriptions	1,060	8,463	4,274	13,797	12,634
Governance (note 11)	4,942	50,274	25,388	80,604	76,658
Wages and salaries	13,388	106,982	54,027	174,397	221,543
National insurance	1,268	10,129	5,115	16,512	21,160
Pension costs	4,850	38,753	19,571	63,174	76,687
Total 2020	39,215	323,817	163,531	526,563	651,583
Total 2019	48,463	405,117	198,003	651,583	

Support costs are allocated based on employee cost per activity.

11. Governance costs

	2020 £	2019 £
Trustee expenses	1,110	354
Trustees meeting costs	321	347
External auditor's remuneration	6,500	14,900
Internal auditor's remuneration	1,250	1,750
Legal fees	18,250	1,299
Legal fees - personnel	4,746	-
Staff costs	48,427	58,008
	80,604	76,658

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12. Net income/(expenditure)

	2020	2019
	£	£
<i>This is stated after charging:</i>		
Depreciation of tangible fixed assets owned by the group	223,593	207,507
Depreciation of heritage assets	197,312	201,722
Interest on defined benefit pension	69,000	58,000
	=====	=====

During the year, no Trustees received any remuneration (2019 - £nil).

During the year, no Trustees received any benefits in kind (2019 - £nil).

During the year, 4 Trustees received reimbursement of expenses totalling £672 (2019 - £354 reimbursed to 2 Trustees) in relation to travel expenses. Trustees expenses of £438 (2019: £nil) have been paid directly to third parties.

13. Auditor's remuneration

	2020	2019
	£	£
Fees payable to the Museum's auditor for the audit of the museum's annual accounts	10,700	10,700
Fees payable to the Museum's auditor in respect of: All non-audit services not included above	1,550	1,000
	=====	=====

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14. Staff costs

	2020 £	2019 £
Wages and salaries	1,688,719	1,604,464
Social security costs	113,839	109,212
Other pension costs (Note 29)	520,259	475,929
	<u>2,322,817</u>	<u>2,189,605</u>

The above figures include total redundancy payments totalling £nil (2019: £51,148). This represents the full amount of the redundancy payments and has been recognised as an expense in the Statement of Financial Activities. There have been no termination payments made during the year (2019: £nil).

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

	Group 2020 No.	Group As restated 2019 No.
Mining and Operations	59	60
Visitor Welcome, Retail and Bookings	7	7
Curatorial and Education	17	14
Marketing and Promotions	2	2
Finance and HR	4	4
Management Team and Governance	4	5
Fundraising and Development	2	2
Cafe	16	3
	<u>111</u>	<u>97</u>

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FOR THE YEAR ENDED 31 MARCH 2020

14. Staff costs (continued)

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

	Group 2020 No.	Group 2019 No.
In the band £60,001 - £70,000	1	-
In the band £70,001 - £80,000	-	1
	<u><u>1</u></u>	<u><u>1</u></u>

The total of remuneration (including employee benefits) received by key management personnel in the year was £267,684 (2019: £290,647).

15. Taxation

	2020 £	2019 £
<i>Corporation tax</i>		
Current tax on net (expenditure)/income for the year	13,259	-
	<u>13,259</u>	<u>-</u>
<i>Taxation on net (expenditure)/income</i>	<u><u>13,259</u></u>	<u><u>-</u></u>

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NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 31 MARCH 2020

16. Tangible fixed assets

Group and Museum

	Freehold property £	Motor vehicles £	Mine restoration and exhibition £	Office equipment £	Total £
Cost					
At 1 April 2019	6,311,477	33,039	1,579,714	421,579	8,345,809
Additions	-	-	267,480	-	267,480
At 31 March 2020	6,311,477	33,039	1,847,194	421,579	8,613,289
Depreciation					
At 1 April 2019	2,958,172	33,039	1,046,720	393,438	4,431,369
Charge for the year	100,307	-	102,890	20,396	223,593
At 31 March 2020	3,058,479	33,039	1,149,610	413,834	4,654,962
Net book value					
At 31 March 2020	3,252,998	-	697,584	7,745	3,958,327
At 31 March 2019	3,353,305	-	532,994	28,141	3,914,440

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17. Heritage assets

Group and Museum

Assets recognised at cost

	Freehold land and buildings 2020 £	Mine restoration and exhibition 2020 £	Total 2020 £
Carrying value at 1 April 2019	832,700	874,910	1,707,610
Additions	-	157,777	157,777
Depreciation	(24,068)	(173,244)	(197,312)
Carrying value at 31 March 2020	808,632	859,443	1,668,075

Analysis of heritage asset transactions

Group and Museum

	2020 £	2019 £	2018 £	2017 £	2016 £
Purchases					
Underground	157,777	-	59,660	-	-
Collections	-	-	-	30,240	19,552
Exhibition areas	-	-	-	4,990	-
Memorial Garden	-	-	-	-	46,544
Donations					
Collections	-	120,000	-	-	-
Total additions	157,777	120,000	59,660	35,230	66,096

17. Heritage assets (continued)

No heritage assets have been sold during the five years.

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

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

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

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

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

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

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NOTES TO THE FINANCIAL STATEMENTS
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18. Fixed asset investments

<i>Group</i>	Listed investments £
Market value	
At 1 April 2019	1,664,666
Additions	1,115,685
Disposals	(1,129,881)
Revaluations	(90,504)
At 31 March 2020	1,559,966
Net book value	
At 31 March 2020	1,559,966
<i>At 31 March 2019</i>	<i>1,664,666</i>

The historical cost of the listed investments is £1,524,797 (2019: £1,524,797).

Total investment management costs for the year were £18,959 (2019: £14,659).

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 2020

18. Fixed asset investments (continued)

<i>Museum</i>	Investments in subsidiary companies £	Listed investments £	Total £
Cost or valuation			
At 1 April 2019	1	1,664,666	1,664,667
Additions	-	1,115,685	1,115,685
Disposals	-	(1,129,881)	(1,129,881)
Revaluations	-	(90,504)	(90,504)
At 31 March 2020	1	1,559,966	1,559,967
Net book value			
At 31 March 2020	1	1,559,966	1,559,967
<i>At 31 March 2019</i>	<i>1</i>	<i>1,664,666</i>	<i>1,664,667</i>

The Museum owns 100% of the ordinary share capital of National Coal Mining Museum Trading Limited (Company number 5122121) whose principal activities are the retail of gifts and souvenirs associated with the mining industry and the provision of cafe and conferencing facilities. At the year end, the aggregate capital and reserves of the company was £56,525 (2019: £27,055) and the profit for the year was £56,524 (2019: £27,054).

19. Stocks

	Group 2020 £	Group 2019 £	Museum 2020 £	Museum 2019 £
Goods for resale	26,887	26,019	1,123	8,139

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20. Debtors

	Group 2020 £	Group 2019 £	Museum 2020 £	Museum 2019 £
<i>Due within one year</i>				
Trade debtors	53,249	33,266	48,845	26,069
Amounts owed by group undertakings	-	-	10,612	9,579
Other debtors	116,980	137,547	115,521	136,347
Prepayments and accrued income	42,476	40,486	40,464	40,486
Tax recoverable	17,966	36,368	25,941	37,714
	230,671	247,667	241,383	250,195

21. Creditors: Amounts falling due within one year

	Group 2020 £	Group 2019 £	Museum 2020 £	Museum 2019 £
Trade creditors	114,167	195,698	112,299	189,136
Amounts owed to group undertakings	-	-	-	894
Corporation tax	13,259	-	-	-
Other taxation and social security	31,337	40,307	29,860	38,989
Other creditors	89,048	106,862	89,048	106,842
Accruals and deferred income	95,161	124,492	91,079	119,369
	342,972	467,359	322,286	455,230

	Group 2020 £	Group 2019 £
Deferred income at 1 April 2019	15,683	-
Resources deferred during the year	-	15,683
Amounts released from previous periods	(15,683)	-
	-	15,683

The deferred income relates to grant funding received in advance to be matched to the revenue costs of the project.

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2020

22. Statement of funds

Statement of funds - current year

	Balance at 1 April 2019 £	Income £	Expenditure £	Taxation £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2020 £
<i>Unrestricted funds</i>							
<i>Designated funds</i>							
Repair and maintenance	50,000	-	-	-	-	-	50,000
Emergency	50,000	-	-	-	-	-	50,000
Overseas and European work	5,000	-	-	-	-	-	5,000
Collections	75,000	-	-	-	-	-	75,000
Display maintenance	40,000	-	-	-	-	-	40,000
Computer maintenance	20,000	-	-	-	-	-	20,000
Digital engagement	39,040	-	-	-	-	-	39,040
Project	200,000	-	-	-	-	-	200,000
Heritage buildings maintenance	50,000	-	-	-	-	-	50,000
Investment portfolio reserve	78,693	-	-	-	89,809	(90,504)	77,998
Apprenticeship scheme	30,000	-	-	-	-	-	30,000
Fixed asset fund	-	-	(383,160)	-	5,538,376	-	5,155,216
	637,733	-	(383,160)	-	5,628,185	(90,504)	5,792,254

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2020

22. Statement of funds (continued)

Statement of funds - current year (continued)

	Balance at 1 April 2019 £	Income £	Expenditure £	Taxation £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2020 £
General funds							
General	2,496,555	3,252,449	(2,908,014)	-	(1,267,677)	-	1,573,313
General - trading subsidiary	27,055	486,611	(416,828)	(13,259)	(27,054)	-	56,525
Pension reserve	(3,023,000)	-	(316,000)	-	-	(104,000)	(3,443,000)
	<u>(499,390)</u>	<u>3,739,060</u>	<u>(3,640,842)</u>	<u>(13,259)</u>	<u>(1,294,731)</u>	<u>(104,000)</u>	<u>(1,813,162)</u>
Total Unrestricted funds	<u>138,343</u>	<u>3,739,060</u>	<u>(4,024,002)</u>	<u>(13,259)</u>	<u>4,333,454</u>	<u>(194,504)</u>	<u>3,979,092</u>

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2020

22. Statement of funds (continued)

Statement of funds - current year (continued)

	Balance at 1 April 2019 £	Income £	Expenditure £	Taxation £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2020 £
<i>Restricted funds</i>							
Hope pit land, buildings and display	565,536	-	-	-	(565,536)	-	-
Museum development phase 1	3,120,417	-	-	-	(3,120,417)	-	-
Making sense of mining	468,963	-	-	-	(468,963)	-	-
Miners memorial garden	63,315	2,078	(2,001)	-	(63,392)	-	-
Miscellaneous	17,652	42,880	(48,502)	-	(12,030)	-	-
Coalfield Conversations	105,277	200,020	(88,837)	-	4,884	-	221,344
Coal Meter Collection	108,000	-	-	-	(108,000)	-	-
Apprenticeship scheme	2,000	-	-	-	-	-	2,000
DCMS- Sponsored Museums Infrastructure Fund	-	440,000	(13,150)	-	-	-	426,850
	4,451,160	684,978	(152,490)	-	(4,333,454)	-	650,194
Total of funds	4,589,503	4,424,038	(4,176,492)	(13,259)	-	(194,504)	4,629,286

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

22. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2018 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2019 £
Unrestricted funds						
Designated funds						
Repair and maintenance	50,000	-	-	-	-	50,000
Emergency	50,000	-	-	-	-	50,000
Overseas and European work	5,000	-	-	-	-	5,000
Collections	75,000	-	-	-	-	75,000
Display maintenance	40,000	-	-	-	-	40,000
Computer maintenance	20,000	-	-	-	-	20,000
Digital engagement	39,040	-	-	-	-	39,040
Project	200,000	-	-	-	-	200,000
Heritage buildings maintenance	50,000	-	-	-	-	50,000
Investment portfolio reserve	79,873	-	-	(51,530)	50,350	78,693
Apprenticeship scheme	30,000	-	-	-	-	30,000
	<u>638,913</u>	<u>-</u>	<u>-</u>	<u>(51,530)</u>	<u>50,350</u>	<u>637,733</u>
General funds						
General	2,362,755	3,141,558	(3,145,393)	137,636	-	2,496,556
General - trading subsidiary	85,451	228,294	(201,242)	(85,449)	-	27,054
Pension reserve	(2,400,000)	-	(228,000)	-	(395,000)	(3,023,000)
	<u>48,206</u>	<u>3,369,852</u>	<u>(3,574,635)</u>	<u>52,187</u>	<u>(395,000)</u>	<u>(499,390)</u>
Total Unrestricted funds	<u>687,119</u>	<u>3,369,852</u>	<u>(3,574,635)</u>	<u>657</u>	<u>(344,650)</u>	<u>138,343</u>

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NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 31 MARCH 2020

22. Statement of funds (continued)

Statement of funds - prior year (continued)

	Balance at 1 April 2018 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2019 £
<i>Restricted funds</i>						
Hope pit land, buildings and display	578,821	-	(13,285)	-	-	565,536
Museum development phase 1	3,217,603	-	(97,186)	-	-	3,120,417
Making sense of mining	569,516	-	(100,553)	-	-	468,963
Miners memorial garden	75,868	2,537	(12,552)	(2,538)	-	63,315
Miscellaneous	24,567	37,511	(44,307)	1,881	-	19,652
Coalfield Conversations	-	130,933	(25,656)	-	-	105,277
Coal Meter Collection	-	120,000	(12,000)	-	-	108,000
	<u>4,466,375</u>	<u>290,981</u>	<u>(305,539)</u>	<u>(657)</u>	<u>-</u>	<u>4,451,160</u>
<i>Total of funds</i>	<u>5,153,494</u>	<u>3,660,833</u>	<u>(3,880,174)</u>	<u>-</u>	<u>(344,650)</u>	<u>4,589,503</u>

DESIGNATED

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

Repairs and Maintenance

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

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NOTES TO THE FINANCIAL STATEMENTS

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Emergency

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

Collections

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

Project

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

Heritage Buildings Maintenance

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

Investment Portfolio

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

Fixed Asset Fund

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

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

RESTRICTED: TRANSFERRED TO FIXED ASSET DESIGNATED FUND

Hope Pit Land, Buildings and Display

Hope pit land, buildings and displays includes grants from Entrust landfill tax and Heritage Lottery Fund.

Museum Development Phase 1

Museum development phase 1 includes a capital development grant from Heritage Lottery Fund and from national appeals.

Making Sense of Mining

Making sense of mining includes grants from Heritage Lottery Fund, buy-a-brick appeal, Wolfson Museums and galleries improvement fund, Garfield Weston Foundation and Charles Hayward Foundation.

Miner's Memorial Garden

Miner's memorial garden includes grants from the Arts Council, SITA Trust, Joicey Trust and two national appeals.

Miscellaneous

Miscellaneous includes grants from Heritage Lottery Fund towards Collecting Cultures scheme, donations to help towards the expenses of feeding or maintaining the health and wellbeing of the horses and donations given to maintain collections at the Museum. Numerous grants have been given over the years to fund the purchase of

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individual capital items which, for the purposes of these financial statements, were aggregated and termed miscellaneous.

Coal Meters Collection

Coal Meters Collection represents the carrying value of the collection donated by the Committee in June 2018, which is now stored and maintained by the Museum.

RESTRICTED: ONGOING FUNDED CAPITAL PROJECTS

Coalfield Conversations

Coalfield Conversations includes grants from the National Lottery Heritage Fund, with this project now in the second of four-years.

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

DCMS Sponsored Museum Infrastructure Fund

This fund represents income allocated by the DCMS in respect of specific essential capital improvement works on the Museum's Heritage Assets, collectively referred to as the Heapstead. The key element of this is improvement works to the headstock.

Transfers between funds

The reserves for completed capital funded projects have been consolidated into one designated fixed asset fund in the year. In addition there is a transfer each year to ensure the investment portfolio reserve represents 5% of the market value of the investment portfolio.

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23. Summary of funds

Summary of funds - current year

	Balance at 1 April 2019 £	Income £	Expenditure £	Taxation £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2020 £
Designated funds	637,733	-	(383,160)	-	5,628,185	(90,504)	5,792,254
General funds	(499,390)	3,739,060	(3,640,842)	(13,259)	(1,294,731)	(104,000)	(1,813,162)
Restricted funds	4,451,160	684,978	(152,490)	-	(4,333,454)	-	650,194
	<u>4,589,503</u>	<u>4,424,038</u>	<u>(4,176,492)</u>	<u>(13,259)</u>	<u>-</u>	<u>(194,504)</u>	<u>4,629,286</u>

Summary of funds - prior year

	Balance at 1 April 2018 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2019 £
Designated funds	638,913	-	-	(51,530)	50,350	637,733
General funds	48,206	3,369,852	(3,574,635)	52,187	(395,000)	(499,390)
Restricted funds	4,466,375	290,981	(305,539)	(657)	-	4,451,160
	<u>5,153,494</u>	<u>3,660,833</u>	<u>(3,880,174)</u>	<u>-</u>	<u>(344,650)</u>	<u>4,589,503</u>

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24. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	3,736,986	221,341	3,958,327
Fixed asset investments	1,559,966	-	1,559,966
Heritage assets	1,418,230	249,845	1,668,075
Current assets	1,049,882	179,008	1,228,890
Creditors due within one year	(342,972)	-	(342,972)
Provisions for liabilities and charges	(3,443,000)	-	(3,443,000)
Total	3,979,092	650,194	4,629,286

Analysis of net assets between funds - prior period

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £
Tangible fixed assets	943,404	2,971,036	3,914,440
Fixed asset investments	1,664,666	-	1,664,666
Heritage assets	229,486	1,478,124	1,707,610
Current assets	791,146	2,000	793,146
Creditors due within one year	(467,359)	-	(467,359)
Provisions for liabilities and charges	(3,023,000)	-	(3,023,000)
Total	138,343	4,451,160	4,589,503

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

	Group 2020 £	Group 2019 £
Net income/expenditure for the period (as per Statement of Financial Activities)	143,783	(168,989)
Adjustments for:		
Depreciation charges	420,905	409,229
(Losses)/ gains on investments	90,504	(50,350)
Dividends, interests and rents from investments	(8,207)	(9,946)
(Increase)/decrease in stocks	(868)	6,792
Decrease/ (increase) in debtors	16,996	(32,064)
(Decrease)/ increase in creditors	(124,387)	45,278
Heritage asset donated	-	(120,000)
Investment additions donated	-	(24,797)
Pension scheme adjustments	316,000	228,000
Net cash provided by operating activities	854,726	283,153

26. Analysis of cash and cash equivalents

	Group 2020 £	Group 2019 £
Cash in hand	971,332	519,460
Total cash and cash equivalents	971,332	519,460

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27. Analysis of changes in net debt

	At 1 April 2019	Cash flows	At 31 March 2020
	£	£	£
Cash at bank and in hand	519,460	451,872	971,332
	<u>519,460</u>	<u>451,872</u>	<u>971,332</u>

28. Capital commitments

	Group 2020	Group 2019
	£	£
<i>Contracted for but not provided in these financial statements</i>		
Acquisition of heritage assets	<u>101,619</u>	<u>-</u>

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

29. Pension commitments

Defined contribution scheme

The Museum operates two defined contribution pension schemes. The employer pension cost represents contributions payable by the Museum to the funds and amounted to £17,807 (2019: £1,776). Employer and employee contributions totalling £3,796 (2019: £673) were payable to the funds at the balance sheet date and are included within creditors.

Defined benefit scheme

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

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

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29. Pension commitments (continued)

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

	At 31 March 2020	At 31 March 2019
	%	%
Discount rate	2.30	2.40
CPI inflation	2.00	2.20
Salary increases	3.25	3.45
Pension increases	2.00	2.20
Pension accounts revaluation rate	2.00	2.20

	At 31 March 2020	At 31 March 2019
	Years	Years
Mortality rates (in years)		
- for a male aged 65 now	21.8	22.2
- at 65 for a male aged 45 now	22.5	23.2
- for a female aged 65 now	24.6	25.4
- at 65 for a female aged 45 now	25.7	27.2

Sensitivity analysis

	At 31 March 2020	At 31 March 2019
	£	£
Discount rate +0.1%	430,000	205,000
Discount rate -0.1%	(450,000)	(208,000)
Mortality assumption - 1 year increase	457,000	386,000
Mortality assumption - 1 year decrease	(423,000)	(390,000)
CPI rate +0.1%	450,000	172,000
CPI rate -0.1%	(430,000)	(169,000)

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29. Pension commitments (continued)

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

	At 31 March 2020	At 31 March 2019
	£	£
Equities	6,629,000	6,906,000
Debt instruments	1,257,000	1,418,000
Property	385,000	439,000
Cash and other liquid assets	162,000	215,000
Other	120,000	355,000
Total fair value of assets	8,553,000	9,333,000

The actual return on scheme assets was £733,000 (2019: £451,000).

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

	2020	2019
	£	£
Current service cost	(456,000)	(465,000)
Past service cost	(47,000)	-
Interest cost	(69,000)	(58,000)
Actuarial losses	(104,000)	(395,000)
Total amount recognised in the Consolidated statement of financial activities	(676,000)	(918,000)

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

	2020
	£
Opening defined benefit obligation	12,356,000
Service cost	503,000
Contributions by scheme participants	72,000
Actuarial gains	(853,000)
Benefits paid	(375,000)
Interest cost	293,000
Closing defined benefit obligation	11,996,000

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29. Pension commitments (continued)

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

	2020 £
Opening fair value of scheme assets	9,333,000
Interest income	224,000
Actuarial losses	(957,000)
Contributions by employer	256,000
Contributions by scheme participants	72,000
Benefits paid	(375,000)
<i>Closing fair value of scheme assets</i>	8,553,000

30. Related party transactions

The charitable company owns 100% of its subsidiary National Coal Mining Museum Trading Limited. During the year, expenditure was recharged of £83,934 to the subsidiary company (2019: £101,794) for wages, service charges and rent. At the year end amounts totalling £10,612 (2019: £8,685) are included in debtors owed to the parent charitable company.

31. Principal subsidiaries

The following was a subsidiary undertaking of the museum:

Name	Company number	Class of shares	Holding	Included in consolidation
National Coal Mining Museum Trading Limited	05122121	Ordinary	100% Yes	

The financial results of the subsidiary for the period were:

Name	Income £	Expenditure £	Profit £	Net assets £
National Coal Mining Museum Trading Limited	486,611	430,087	56,524	56,525