

Registered number: 01702426
Charity number: 517325

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

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

**NATIONAL
COAL MINING
MUSEUM**

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

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**LEGAL AND ADMINISTRATIVE DETAILS OF THE MUSEUM, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2023**

Trustees

Cllr D Jeffery, Chair
Mr P Marshall (Trustee, appointed as Vice Chair 4 November 2022)
Mr J Alstead (Resigned 11 October 2022)
Mr P Carragher
Dr P Foreman BSc PGCE PhD PCIfA
Ms T Garrett (Resigned 10 February 2023)
Mrs L Page
Mr T Shaw (Resigned 4 November 2022)
Mr D Wilkin
Ms S Wilkinson MA (Cantab) OBE FRSA
Mrs T Channell-Napier ACMA, CGMA (Appointed 12 May 2023)
Mr M Haworth (Appointed 12 May 2023)
Mr A Lynch CTA (Appointed 12 May 2023)
Mr J Wilson FCA (Appointed 12 May 2023)

Company registered number

01702426

Charity registered number

517325

Registered office

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

Company secretary

Ms J Elliott CFCA MBA

Chief executive officer/Museum Director

Mrs J Layfield (Resigned 28 October 2022)

Senior management team

Mrs J Layfield, Museum Director (Resigned 28 October 2022)
Ms J Elliott, Director of Finance, Planning & Performance CFCA MBA
Mr S McLoughlin, Engagement/Mine Director

Independent Auditor

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

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**LEGAL AND ADMINISTRATIVE DETAILS OF THE MUSEUM, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2023**

Bankers

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

Internal Auditors

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

Investment Advisors

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

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CHAIR'S STATEMENT FOR THE YEAR ENDED 31 MARCH 2023

We began 2022/23 cautiously optimistic following the massive disruption caused by Covid 19 and I am delighted to report that our visitors have demonstrated huge continued loyalty to our Museum. We welcomed an 85% increase in visitors over the previous year even though our underground capacity had remained restricted until February 2023. In one single June day almost 1,000 visitors joined us for our Brass Band Competition and the atmosphere on site was truly amazing!



In common with many other venues, the cost-of-living crisis has impacted the Museum. As a free access museum we rely on the support of visitors, sponsors and partners as we deliver a vibrant range of opportunities for all the family to enjoy as they engage with the history of coal mining, keeping these stories alive for generations to come. We have created opportunities for visitors to donate and we are thrilled to have secured funding from the Department for Digital, Culture, Media and Sport to allow us to design and commission a replacement winding engine to guarantee continued access to our unique, authentic and compelling underground experience for future generations.

Our staff and volunteers have remained dedicated champions in keeping our heritage alive. With 49 acres of land, a woodland walk, water treatment system, over a dozen galleries, nationally significant collections, numerous historic mine buildings, together with the underground experience, 3 ponies and a Clydesdale horse, the site offers something for everyone and there is always lots to do and see.

I would like to take this opportunity to thank the Executive and the whole team for their resilience and commitment throughout another year.

Following Governance and Operations Reviews commissioned by the Board, we have recruited 4 new Trustees, joining the Board in May 2023 and enhancing the complement of skills within our amazing team. I welcome the new members and thank the wider Board for their support during the past financial year.

As we move into 2023/24 we are finalising our ambitious and transformational Masterplan, articulating the vision for the next decade, a time full of exciting developments as the Museum moves forward, strengthening its standing as a truly national museum. There will be a wide range of opportunities for you, our supporters, to work in partnership with us as we take our plans forward and we will invite you to respond as we share our vision to remain loyal to our past and embrace our future as the National Coal Mining Museum for England.


[D M Jeffery \(Sep 15, 2023 14:28 GMT+1\)](#)

Clr Denise Jeffery
Chair

15 September 2023

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their report and the audited Financial Statements of the Group and Museum for the year ended 31 March 2023. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the Group and Museum.

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

Trustees of the charity

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

Cllr D Jeffery, Chair
Mr P Marshall (Trustee, appointed as Vice Chair 4 November 2022)
Mr J Alstead (Resigned 11 October 2022)
Mr P Carragher
Dr P Foreman BSc PGCE PhD PCifA
Ms T Garrett (Resigned 10 February 2023)
Mrs L Page
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About the National Coal Mining Museum for England (NCMME)

The Museum is a charity limited by guarantee. The Museum (as Yorkshire Mining Museum) opened to the public 35 years ago on 6 June 1988. It occupies two colliery sites, Caphouse and Hope Pit, which are, together, the only surviving intact example of a rural nineteenth-century colliery in the UK and the only remaining deep coal mine in England.

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

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

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TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2023

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

Objectives and Activities

a) Policies and objectives

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

The following Strategic Objectives are the basis of the strategic framework that enabled the Museum to carry out our charitable objects:

1. **As the National Coal Mining Museum for England we will tell the inspiring story of coal from zero to hero to net zero, becoming widely recognised for using innovative, modern and exciting ways to do this.**
2. **We will be a hub for everyone in our local communities, working with them to see how they want to learn, create, meet, share stories and celebrate with us by engaging with all our accessible site has to offer.**
3. **We will preserve, maintain and develop the entirety of our site, underground and collections through investing in our people, and deepening our governance and operational skills.**
4. **We will transform our 'whole site' offer providing a fantastically resonant visitor experience across the entirety of the Museum.**
5. **We want to attract people from far and wide to come to West Yorkshire and will work with our fellow cultural and tourism partners to find novel shared ways of doing this.**

b) Strategies for achieving objectives

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

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

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

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

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TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2023

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

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

- 2. We will be a hub for everyone in our local communities, working with them to see how they want to learn, create, meet, share stories and celebrate with us by engaging with all our accessible site has to offer.**
 - Offer richer more multi-dimensional routes to engagement in order to grow our visitor numbers (physical and online)
 - Adopt community-first programme design approaches; co-production at the point where local meets national
 - Help build strong communities and a sense of place by being highly responsive to the needs and stories of our communities
 - Build cross-sector partnerships that will allow us to meet more, and more diverse audiences and community needs
 - Build stronger local delivery partnerships and networks with a strong focus on education, skills and wellbeing
 - Continue to develop online opportunities to grow and diversify our audiences
 - Make the NCMME a diverse and welcoming institution that truly reflects our many communities

- 3. We will preserve, maintain and develop the entirety of our site, underground and collections through investing in our people, and deepening our governance and operational skills.**
 - Undertook a new round of Board recruitment, strengthening our organisational capability in key areas
 - Continue to professionalise the organisation to create and maintain a culture of excellence and continuous improvement
 - Commit to measurable change, framing our action plans in ways that will allow effective progress assessment in the short, medium and long-term
 - Seek to significantly increase contributed income by strengthening our links and visibility with relevant public funding bodies and government departments. We will focus fundraising on building and collections conservation, restoration and maintenance
 - Work with our partners to enhance our digital skills and capabilities
 - Explore new training and apprenticeship models to ensure the continuity of our workforce, heritage skills and stories
 - Make the NCMME an ongoing source of employment and skills training for local people and communities

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TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2023

4. **We will transform our 'whole site' offer providing a fantastically resonant visitor experience across the entirety of the Museum.**
 - Ensure that our master planning process is fully informed by our new set of strategic objectives and that it adopts the principles of integrated, incremental change to our site and offer
 - Being effortlessly commercial, we diversify our income streams in line with our expanded offer
 - Commit to audience-led insight driving programme planning
 - Deliver measurable improvements in customer experience and satisfaction
 - Being data informed, utilising research and well-chosen monitoring and evaluation activities to quickly determine what works, and to effectively scale the most impactful new interventions and initiatives

5. **We want to attract people from far and wide to come to West Yorkshire and will work with our fellow cultural and tourism partners to find novel shared ways of doing this.**
 - Refresh our marketing and communications plan to support our new curatorial, programming and audience ambitions
 - Work closely with our local cultural and tourism partners to actively facilitate opportunities and connectivity across West Yorkshire's cultural and tourism offer
 - Work with a wider range of cross-sector partners (cultural; tourism; public transport operators) to help Wakefield Council develop its Year of Culture bid 2024

Grant funding is provided to the Museum by the Department for Culture Media and Sport through the Science Museum Group. The Museum reports against a series of 9 performance indicators which allows the Museum to measure, monitor and report its performance on a consistent basis with other similar attractions across the Science Museum Group.

Following a tender exercise external consultants were engaged in Spring 2022 to work with the Museum in order to develop a 10-year masterplan and funding strategy. The aims of the masterplan are to:

- Review the visitor experience at the Museum – to develop a greater understanding of potential capacity and how visitors could move around the site. Consideration of commercial opportunities, exhibition potential, hygiene factors and how to increase dwell time.
- Using the “Why” statement, develop the vision and story for the Museum. Look at the key themes and stories that we need to explore and demonstrate on site. Identify what are core and what should be delivered through rotating temporary exhibitions. Create wider learning opportunities for formal and informal learners, communities of interest and inter-generational groups. Explore the collections and opportunities around storage, display and interpretation.
- Give access to undiscovered, undervalued, and underused parts of the site; preserve and conserve the historic collections, buildings and landscape of the mine estate.
- Consider the long-term future of the underground mining experience and how this should be developed within the master plan.
- Look at the potential for The Coal Authority partnership to deliver options for telling the future story of coal.

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TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2023

- Ensure that the strategy and plans are cohesive and will provide the justification to enable the Museum to take forward capital development projects across the site. A funding strategy and prioritised implementation plan will therefore be key outputs.
- Create a 10-year business plan that goes alongside the master plan that takes into account the financial position of the Museum in terms of income and expenditure, grants and funding to create a viable business model to help the Museum become more financially resilient and independently sustainable.

The plans involve

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

The externally appointed consultants presented their draft final report to Board on 12 May 2023. Following appointment of a new Museum Chief Executive Officer, implementation of the masterplan will commence, marking the start of an exciting new phase in the life of the Museum.

c) Activities for Achieving Objectives

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

Visiting other places as we work together to develop our own understanding of what 'good' looks like for our Museum. We will audit our collection and stories to adapt and enhance our current offer, using the Insight and Impact programme to create exhibitions and programmes with a high impact for a larger and more diverse audience. We will forge partnerships with other organisations who share our passion and expertise for telling the story of coal, including becoming better connected to relevant national museum networks, helping to raise our professional standards and knowledge base.

2. **We will be a hub for everyone in our local communities, working with them to see how they want to learn, create, meet, share stories and celebrate with us by engaging with all our accessible site has to offer.**

Offering richer more multidimensional routes to engagement in order to grow our physical and online visitor numbers, developing a community engagement plan and helping to build strong communities and a sense of place as we continue the stories of coal mining. We will participate in the Enliven programme working with ex coal mining communities and build cross-sector partnerships with an emphasis on education, skills and wellbeing. We will continue to develop online opportunities to grow our audience.

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TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2023

3. We will preserve, maintain and develop the entirety of our site, underground and collections through investing in our people, and deepening our governance and operational skills.

Undertaking a new round of Board recruitment, strengthening our organisational capability in key areas. We will undertake a review of our Governance and Operations and continue to professionalise our organisation to maintain a culture of excellence and continuous improvement. We commit to measurable change and will frame our action plans in ways that will allow effective progress to be assessed in the short, medium and long term. We will explore and develop our strategy for succession particularly in key areas of our visitor offer. We will focus on fundraising and will seek to increase our self-generated income.

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

Ensuring that our masterplanning process is fully informed by our Strategic Objectives. Working with the Board of NCMM Trading Limited to expand and extend our commercial offer, while reviewing our fundraising strategy looking at ways of maximising donations and supporting our team to be confident fundraisers. We commit to audience-led insight driving our programme planning, being data informed and utilising research and monitoring and evaluation activities to quickly determine what works and to effectively scale the most impactful new interventions and initiatives. We will deliver measurable improvements in customer experience and satisfaction.

5. We want to attract people from far and wide to come to West Yorkshire and will work with our fellow cultural and tourism partners to find novel shared ways of doing this.

Refreshing our Marketing and Communications Plan to support our programming and audience ambitions, working with local cultural and tourism partners to facilitate opportunities across the region and developing strong professional relationships within both the Wakefield and Kirklees Council departments.

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

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

Some of our activities for public benefit include:

- Virtual school workshops – 35 workshops and 1,071 participants
 - 5,943 facilitated on-site school visits aimed at developing children's knowledge of history and science within the context of mining
 - 6,688 family learning activities on site
 - 65 volunteers donating over 11,834 hours
 - Over 583 enquiries responded to by our collection and library team
 - 74,380 people coming to visit our underground experience and galleries
 - 112,672 website users engaging with our online content
 - Two temporary exhibitions
 - 16 loans to other venues
-

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2023

Information on fundraising practices

During 2022/23 all opportunities for support from grant giving bodies have been pursued. All fundraising activity carried out on behalf of the Museum during 2022/23 was undertaken by Museum staff or registered Museum volunteers. The Museum is registered with the Fundraising Regulator and upholds the commitments of its Fundraising Promise, including but not limited to, compliance with the Fundraising Code of Practice. We monitor and record any complaints relating to fundraising activities and are pleased to report that for the financial year ending 31 March 2023, no complaints were received. A copy of the Fundraising Promise and the Museum's Complaints Policy are freely available within the 'Get Involved' section of the Museum's website. As part of our commitment to treat all of our donors fairly, we ensure that no-one is unduly pressured to make a donation. If any of our current donors wish to stop giving, we will respect their decision. The needs of people in vulnerable circumstances are also recognised and acknowledged.

Strategic report

Achievements and performance

a. Key financial performance indicators

The Museum is accountable for its performance to the Science Museum Group and historically its success has been measured by performance against a number of indicators relating to finance, numbers of visits and items loaned to other venues. The implications of the pandemic rendered many of these indicators not relevant to the operation of the business in the 2020/21 financial year. Performance against these agreed measures resumed in 2021/22 and were further iterated for 2022/23. Under the oversight of the Finance and Audit Committee, the Board of Trustees agreed a proportionate reduction to the annual targets reflective of the anticipated reduction in the number of visitors as the site recovered post Covid. Performance against these indicators and targets has been reported routinely to the Board throughout the financial year. With the exception of website visitors coming in below target and the very modest shortfall in the number of overall visitors and a related overseas visitor target, all others have been achieved or exceeded by the close of the year.

Within the context of the Museum not yet having resumed 7-day opening and the maximum capacity per underground tour having incrementally increased as the year progressed, performance overall has been really pleasing.

b) Review of activities 2022/23

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

The Museum offered a varied range of temporary exhibitions and displays throughout the year, as follows:

Special Exhibition: Powering A Nation – 9 April 2022 to 2 October 2022



Based in all four zones of the Museum, this exhibition looked at coal's place in Britain's story of power.

What underlying factors influence our choices when it comes to fuel and power? The exhibition examined these factors and their effect on the rise and fall of coal and its relationship to the British story of power.

During the exhibition, we worked with Manchester School of Architecture who exhibited their work on power stations in the post war landscape. This was displayed on-site in the Blacksmith's Workshop.

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**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2023**

The Eye of the Miner – 9 November 2022 to 21 April 2023



This exhibition invited visitors to look into the eye of former miners in stunning black and white portrait photographs.

A group of volunteers linked with Leeds Museums worked with photographer, John Arnison to create a collection of portraits of ex-miners. When the display finished at the Museum, the photographer donated the images to the collection.

Geology Day – 11 May 2022 to present



In a display installed for our Geology Day event in May 2022, seam plans, photographs and artworks showed some of the different ways of illustrating geological landscapes. The response, particularly to the diagram of Caphouse seams, has meant we have kept elements of the display in situ.

Special Exhibition: Face to Face: Portraits of an Industry – 22 October 2022 – 26 February 2023



Based in the special exhibition gallery, this art and photographic exhibition allowed us to showcase some of the artwork held in the Museum collection which was previously unseen due to space constraints. The exhibition focused on portraits, both in the form of paintings and photographs, illustrating how both portraiture style and the portrait sitter changed over time. The exhibition provided an opportunity to exhibit both newly acquired works and recently conserved pieces.

The exhibition opened for October 2022 half term with an art event with the artists Harry Malkin and David Wilders, creating a large communal artwork in the main gallery.

Artist led adult art workshops funded by the Connecting Culture grant were organised to run alongside the exhibition. They proved very successful and have been continued after the exhibition closed.

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**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2023**

Opening the Seam 9 March 2022 – 5 June 2022



Opening the Seam is a textile art installation telling the lives of the artist's coal mining family through dye, print and stitch by the artist Sarah Hulme. The artist used the Museum collection as part of her research.

Family 25 January 2023 – June 2023



The pieces chosen for the display on the Art Wall show miners' families and homelife. This display has provided an opportunity to exhibit the lithographic print 'Miner and Child' by Tom McGuinness which was purchased by the Museum in December 2022.

Special Exhibition: Rescue! – 18 March 2023 to 21 October 2023



Based in the special exhibition space, the rescue exhibition is a collaboration with MRS Training & Rescue (formerly Mines Rescue Service), Anglo American and former rescue men. The exhibition focuses on the development of rescue teams and stations with objects from the Museum's collections including rescue equipment, photographs and audio collection. It also includes the loan of a full set of current issue rescue equipment from MRS Training & Rescue.

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TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2023

Loans

Loans from the Museum's collection include objects for temporary exhibitions and events, objects for display in permanent galleries and long-term loans to railway preservation societies. These loans ensure as many people as possible benefit from the learning experiences that are possible through our collections. During 2022-23 the number of UK loan venues totalled 16, against a target of 14, some of which are listed below.

Towner Gallery, Eastbourne



Two woodcut prints and an oil painting by the artist George Bissill, were loaned for display at Towner Eastbourne in their temporary exhibitions "A Life in Art: Lucy Wertheim. Patron, Collector & Gallerist" and "Reuniting the Twenties Group: From Barbara Hepworth to Victor Pasmore", 11 June - 25 September 2022. The exhibition attracted 6,100 visitors to the Towner Gallery.

St Albans Museum and Gallery and Danum Gallery, Doncaster



The drawing 'Miner Drilling' by Henry Moore was loaned to St Albans Museum and Gallery to form part of an exhibition 'Drawing in the Dark: Henry Moore's Coal Mining Commission' 16 December 2022 – 16 April 2023. A selection of mining related items was also loaned for display.

The exhibition was the largest exhibition of coal mining drawings by Moore and had an accompanying book 'Drawing in the Dark'. The exhibition attracted 35,219 visitors to the Gallery.

This exhibition subsequently moved to a second venue Danum Gallery, Library and Museum in Doncaster.

A number of items are on long term loan to Sheffield Museums and Galleries, Barnsley People's Museum and Discovery Centre, Wakefield Museums and Pleasey Pit Trust.

The Museum continues to loan a number of locomotives from the collection to heritage groups around the country. In 2022/23 there were 10 locomotives and associated rolling stock loaned to 7 heritage trusts and railway museums.

Benchmarking visits

This year we wanted to start to develop a shared understanding of what good looks like and developed a programme of site visits for members of staff and the volunteer team. Evaluation was undertaken and further visits are to be identified.

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**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2023**

Strategic Objective Two: We will be a hub for everyone in our local communities, working with them to see how they want to learn, create, meet, share stories and celebrate with us by engaging with all our accessible site has to offer.

The Museum delivers a wide range of both formal and informal learning activities.

Formal Learning - we have delivered the following formal learning activities :

- History day - 99 workshops
- Science: Rocks and fossil – 33 workshops
- Science: Science Show – 12 workshops
- Self-led – 72 classes
- Loans boxes – 40 sent out to schools



The total number of children and adults workshop attendees was 12,440.

Living history staff and horse keepers at the Pony Discovery centre contribute to our formal learning activities and the volunteer team have been fantastic in making sure that the education visitors' day runs smoothly.

We have expanded our engaging and exciting learning experiences with the new offer of Home Educator sessions, developing a monthly Home Educators programme which delivers 5 sessions in the second week of the month. It has been a popular and successful offer with 400 participants in 2022/23.

The Museum offers a range of virtual workshops - 35 virtual workshops have been delivered to 1,071 children. Virtual workshops were first introduced during Covid lockdown and have proved successful in widening the reach of our educational offer.

For the 'Powering the Nation' exhibition we produced a children's timeline, interpretation for the playground, stamp trail and researched and developed a new Living History Performance, the Ups and Downs of Coal.

This year also saw the completion of the Ignite Project, a four-year youth engagement project.

Conservation Volunteers - The Museum's Conservation Volunteer Team of five spent 600 hours at the Museum during 2022/23.

During the year, the team have progressed several projects, including work on 3 of the Museum's vintage vehicles – an ambulance, a delivery lorry and a rescue van, while other members of the team have worked on an encapsulated flatbed trolley and track, a coal tub, an electrical busbar unit and a monkey winch.



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TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2023

Our two 'Diesel Demons' volunteered at the Museum for 160 hours. Some of their regular work includes maintaining the steam winder and demonstrating the Hunslet loco. They have started work on a Bedford winder and generator project with the Museum's electrical engineer.

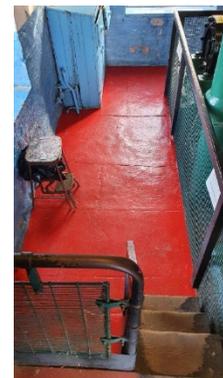
Alongside the work on the vintage vehicles carried out by the Conservation volunteers there were also a number of smaller projects which were completed during this financial year.

Our 'Hidden Voices' volunteers have continued to transcribe the audio collection interviews, both on site and off site. Between them they have worked for 341 hours and transcribed 34 hours of audio, in support of keeping the stories of coal mining alive.

Another **Collections volunteer** spent 150 hours identifying and indexing the extensive collection of mine plans and offering our visitors an interactive map activity.

Remote volunteer hours were 365.

Corporate Volunteers spent 48 hours working in the Steam Winder House during this year. In preparation for the Easter holidays, the winding house floor was cleaned and painted as part of a corporate volunteering two-day event.



Corporate volunteers also assisted with the preparation of the special exhibition gallery, prepping and painting the gallery walls for the Face to Face exhibition.

With an emphasis on engagement the Museum worked in partnership with a range of stakeholders delivering talks, providing collections objects, telling stories and supporting off-site events. We hosted a theatre production 'Beneath the Banner' and enjoyed our bi-annual memorial garden event.

Strategic Objective 3: We will preserve, maintain and develop the entirety of our site, underground and collections through investing in our people, and deepening our governance and operational skills.

Incorporating a programme of efficiencies we entered the 2022/23 financial year with a balanced operational budget. We knew we had expenditure pressures to face and needed to actively encourage opportunities to generate income and it is pleasing to note that we have delivered a small surplus against our operational budget, allowing for a carry forward of resources into the 2023/24 financial year which we know will be even more challenging.

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TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2023

Our governance remains strong as evidenced by both external and internal audit and delivery against our financial targets, together with our wider range of performance indicators, is of primary importance as we develop and deliver our offer to reach and engage with new and existing audiences. 98.8% of those surveyed would recommend the Museum as a place to visit.

The balance of the DCMS funding received in 2021/22 and subsequently brought forward has allowed us to continue the restoration and conservation of a number of large objects previously stored in the compound and we know that our visitors love to see these exhibits displayed throughout the site. Examples of objects restored and conserved during this financial year are a shaft sinking capstan used to sink Harworth colliery in Nottingham in the 1920s; an ex-mill engine that was repurposed in 1905 to pump water out of Ellistown Colliery, Leicestershire; an Austin Gypsy and a Dennis fire tender; a Starvationer boat; four banners; and a portrait which was displayed in our Face to Face exhibition.

In addition, we have refreshed the underground mannequins at a cost of £46k, replaced the firefighting pump and concluded the installation of a steam generator to power the steam winder – again, another popular attraction for our visitors.

We continue to build our relationships with Government departments and other funders. Looking forward, £1.25m funding has been awarded to the Museum by DCMS in recognition of our need to replace our winding engine required to facilitate visitors accessing the underground tour.

Our people remain our most valuable resource and in 2022/23 the Museum employed 88 staff and engaged with 65 volunteers, who donated 11,834 hours of their time. We thank them all for their support, without them our success would not be possible.

Documentation and Acquisitions

We have continued to document our collection. Through 2022/23, the Museum acquired 981 objects, 8 of which were purchased to help strengthen the collections. 525 items were formally accessioned into the museum collections, bringing the total of objects catalogued for 2022/2023, including accessioned items and reference material, to 4,939. Some notable acquisitions which were made were as follows:



Stephenson Lamp



Rescue Capsule



Miner and Child by Tom McGuinness



The Big Wheel Keeps on Turning: Forget Me Not by Phil George

Board Recruitment

In early 2023 we undertook a Trustee recruitment exercise with a view to building a talented and dedicated Board of Trustees to help the Museum move forward. We looked for Board members to join us who could challenge and progress our Strategy and support the Executive to form decisive and resilient plans. We identified specific areas of skills and experience to enhance the composition of our Board. We are mindful of the benefits of the diversity of our Board being more representative and recognise that achievement of diversity at Board level at our Museum is a challenge. Our recruitment documentation highlighted that the Board welcomes the opportunity to diversify its membership in all characteristics and we have introduced a diversity audit alongside our skills audit to influence our Trustee recruitment activities. We were pleased to recruit four new Trustees whose appointments were with effect from May 2023. This brought our Board membership to its full capacity of eleven Trustees.

Apprenticeships

The Museum's underground tours are led by our captivating Mine Guides, charismatic former miners who recount their working life and experiences for our visitors. As most of the mining staff at the Museum fall within the 60-69 age band, the Board and Executive have this year been giving significant consideration to the need to explore new training and apprenticeship models to ensure the continuity of our workforce, heritage skills and stories. The additional challenge of the Museum being able to recruit the hard to source specialisms of mining electricians and mechanics has also been long recognised. To start to address this position, in February 2023 the Board approved the recruitment of two electrical apprentices, with our recruitment plan operating in line with the local college course provision starting in September 2023.

Operational and Governance Reviews

In addition to the commissioning of a masterplan, during 2022/23 the Trustees commissioned two further reports, one into Governance and the other into Operations. Counterculture Partnership LLP won the tender for this work and engaged with the Board, Executive, staff and volunteers and also reviewed a wide range of visitor feedback.

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Reports with recommendations to the Board were presented in November and December 2022. Action Plans in response to these recommendations have been agreed by the Board of Trustees and are underway, with implementation overseen by the relevant Board Committee.

Health and Safety of Mines Review - The Trustees also commissioned a Health and Safety of Mines Review which was carried out by MRS Training and Rescue and an Action Plan from the review was overseen by a Task and Finish Group. No significant contraventions were identified during the audit. The preservation and maintenance of the Museum's underground experience is a very important and time-consuming activity within the Museum. The mine operations are subject to strict oversight and controls by the Health and Safety Executive (HSE). The 2014 Mine Regulations provide a set of strict checks and balances for mine owners, of which we are one. The HSE carried out two Major Hazard interventions on site during 2022/23, one on escape and rescue and one on shafts and winders. No major compliance issues were raised. The Triennial inspection of the winder took place in January 2023 and, again, no major issues were raised. Furthermore, two compliance tests on the winder during the year raised no further issues.

HR Support

In early 2023, the Museum engaged an external HR Support provider to work with us as we build organisational resilience and develop our culture.

Strategic Objective 4: We will transform our 'whole site' offer providing a fantastically resonant visitor experience across the entirety of the Museum

Informal Learning

Alongside formal learning, the Museum also delivers informal learning activities to engage with our visitors throughout the year and across the site. This year activities were linked to our 'Powering the Nation' exhibition with our 'Maker's Shed' free craft sessions for primary aged children and our 'Caphouse Creators' sessions, where 7 to 12 year-olds are invited to get creative at our hands-on monthly club working with authentic materials to learn practical techniques. Our visitors were invited to delve into the 'Ups and Downs of Coal' through a multisensory performance that explored the formation of coal and how we came to discover and use the king of all rocks. We developed a 'Trail' around the site linked to the exhibition.

The 2022 Spring Bank Half Term holiday activities were linked to the Her Majesty the Queen's Jubilee when we shared the Queen's love of horses in the Caphouse Creators and Maker's Shed specials, crafting sock puppet pit ponies and string art pit ponies. Visitors were transported back to the Queen's coronation by our vintage vehicle collection.

During the Summer 2022 holidays our offer included different STEAM based activities linked to 'Powering the Nation'. Visitors were invited to join our interactive 'Science Show' where 'Humphrey Davy, George Stephenson and Willian Reid Clanny' explained how their inventions changed mining and saved hundreds of thousands of lives. An introduction to these famous inventors explained how the safety-flame lamp was invented and why it was so important to miners.



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TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2023

We continue to offer our Wacky Wednesday pre-schoolers programme. These term-time sessions provide a shared learning experience for pre-school children and their carers including opportunities to take a closer look at different themes from the Museum which they can relate to their own lives.

Overall, 6,220 children engaged with our offer.

Events

Our visitors were able to experience the following events in 2022/23.

Geology Rocks - An event run in partnership with the Yorkshire Geological Society. It was aimed at two sections of our audience – young families (facilitators) and geologists (hobbyists) with circa 600 visitors attending.



See How They run (September 2022) Heritage open day - Steam Winder demonstrations were a stand-out feature of the event. Support from the volunteers was integral to the success of the weekend and helped with staff capacity to deliver a number of demonstrations and activities across the site. The event was attended by over 1,000 visitors.

Illumine: Light Up 2022 (25-27 November 2022)

This event was part of Light Up, a district-wide festival led by Wakefield Council. Thanks to Connecting Culture grant support from Wakefield Council, the Museum site was illuminated, brass bands played and choirs sang, and the Museum held its first-ever lantern parade. We worked with local schools, uniformed groups, home educator groups and Wacky Wednesday groups to create willow lanterns that were displayed and paraded as part of the event.



Weekend offer

New weekend activities have been trialled during the year. These included:

- Adult Art workshops delivered by local artists (77 participants).
- STEAM Club – Science-based workshops for 11 to 16 year olds (70 participants)
- Weekly Feel-Good Friday sessions (77 participants).

The adult Art workshops and STEAM Club activities were made possible by Connecting Culture funding from Wakefield Council. The success in piloting these activities then led to the development of the Feel-Good Friday activities.

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TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2023

Coalfield Conversations

Coalfield Conversations is a 4-year National Lottery Heritage Fund project which works to increase visitor engagement through facilitated aboveground interpretation and through increasing our cohort of volunteers. The project was initially due to be completed at the end of December 2022. However, Covid had a significant impact on the delivery aspect of the project so a request to extend the project to 31st August 2023 was submitted to NLHF and this proposal was accepted.

Bold as Brass - This event, piloted as part of Coalfield Conversations, was a brass band marching and entertainment contest which was held in June 2022. Working in partnership with Brass Bands England, six brass bands competed for prizes. The event attracted c.1,000 visitors and was a truly fabulous day.



To further illustrate Coalfield Conversations, above ground projects were developed and delivered by volunteers including Mechanics of Mining, Banner Making, Discovery Spots in the galleries, Spotlights outside around the site, tours of buildings and the site, Wacky Wednesdays, and creative writing.

Evaluation - A range of techniques have been employed to ensure we collect feedback about our offer to enable us to embed our learning and ensure continuous improvement.

Digital Engagement

During 2022/23, 112,672 website users engaged with our online content with an average engagement time on the website of 1m 30s.

We saw growth through social media: Instagram – 21.5% growth from 1,904 (last year) to present 2,313; Twitter – 4.6% growth from 5,210 (last year) to present 5,450; and Facebook – 7.3% growth From 21,803 (last year) to present 23,401. Developing our digital presence will be a key feature of our plans moving forward.

Strategic Objective Five: We want to attract people from far and wide to come to West Yorkshire and will work with our fellow cultural and tourism partners to find novel shared ways of doing this.

Capacity to deliver this objective has been limited and it is acknowledged that this is an area to be progressed in coming months following the appointment of the new CEO and development of the masterplan. A review of the strategic objective will result in a slight amendment to the wording and emphasis of this objective.

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TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2023

Financial review

Income for the year was £4,155,794 (2022: £4,469,973). Expenditure for the year was £4,147,253 (2022: £3,839,670), resulting in an operating surplus of £8,541 (2022: £630,303). A net loss on investments of £67,348 (2022: £33,690 gain), a tax credit of £9,432 (2022: £758 charge) and an actuarial gain on the defined benefit pension scheme of £2,446,000 (2022: £1,929,000 gain) resulted in a surplus of £2,396,625 (2022: £2,592,235).

As at 31 March 2023 the Group held reserves totalling £9,906,319 (2022: £7,509,694), of which £579,404 (2022: £1,761,789) were held in restricted funds and £9,326,915 (2022: £5,747,905) were held in unrestricted funds. Included within unrestricted funds is £7,055,460 (2022: £5,513,346) of designated funds.

a. Going concern

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

The Board have considered the financial position of the organisation and confirm that there are sufficient reserves to be able to operate for the foreseeable future. The Trustees, therefore, continue to adopt the going concern basis of preparation for these financial statements.

b. Financial risk management objectives and policies

The Charity is supported by a Grant equating to circa 84% of its operational expenditure. Through effective management of expenditure and the maximisation of income generating opportunities the Museum has delivered modest operational and statutory surpluses in the 2022/23 and preceding three financial years. A consolidated breakeven budget net of efficiency targets for the 2023/24 financial year has been approved by the Board of Trustees. Post pandemic assumptions have been mapped to expected visitor numbers and respective income expectations for the forthcoming years and the potential to manage costs within each forecast annual income target has been reviewed and approved. The Board have considered these plans and are confident that they provide a robust and sustainable framework to deliver and develop the Museum's offer in the short to medium term. Although not anticipated, any potential cash flow risks can be mitigated by reference to the Charity's Investment Policy.

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

The trading company is recovering well post-pandemic and has delivered a modest surplus in 2022/3 and the anticipated need for financial support from the Charity, as parent company, has diminished. However, for financial comfort there is an agreement in principle that should it be required, financial support could be provided between the parent and subsidiary on terms within the rules of Charity and Company Law.

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TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2023

c. Reserves policy

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

The Museum's free reserves as at 31 March 2023 comprised the following

	£
Unrestricted reserves excluding pension liability	9,326,915
less: Designated funds - other	(959,371)
less: Designated funds represented by tangible and heritage assets	(6,096,089)
Free reserves	<u>2,271,455</u>

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

Free reserves as at 31 March 2023 were £2,271,455 which is £1,000,858 above the minimum of £1,270,597 required by our current reserves policy. The reserves policy has been reviewed and revisions agreed between the year end and the signing of the accounts following pre year end agreement by the Board. The Museum had cause to be cautious following the pandemic and the uncertainty associated with plans for recovery. Now moving into 2023/24, the Board of Trustees and the Executive are finalising an ambitious and transformational Masterplan which will require both significant capital investment and substantial revenue investment to strengthen our skills and capacity in order to develop and deliver our plans for the next decade.

d. Pension liabilities

The deficit on the Local Government Pension Scheme has reduced from £2.2m and is now £nil. Due to the long-term nature of the balance, it is not expected to have any material impact on the Museum, irrespective of it returning back to a deficit position as has historically always been the case. Details are given in Note 30 in the Financial Statements. During 2020/21 the Trustees considered and challenged the assumptions underpinning the pension liability valuation and concluded that the assumptions are conservative and therefore the risk of overstating the net asset value on the Balance Sheet is minimal. The Trustees are not aware of any changes to these assumptions in relation to the 2022/23 financial year. In addition, there is a Guarantee and Indemnity in place between the National Coal Mining Museum for England Trust Ltd and Wakefield Metropolitan District Council in respect of the admission of employees to participate in the benefits of the West Yorkshire Pension Fund.

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

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TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2023

e. Principal funding

In the financial year 2022/23 the Museum received £2,674,670 grant from the Department for Digital, Culture, Media and Sport (DCMS), channelled through the Science Museum Group (SMG). This core funding enables the Museum to preserve the underground, collections and buildings and offer free entry to the permanent collection for the general public regardless of income. The amount received in grant represents a significant proportion of the Museum's total annual income, with the other main sources including grants for specific projects, donations, Coal Authority support and trading activities. Traditionally a significant proportion of our 'other income' including donations and related gift aid is in support of our unique underground experience and it is pleasing to note that this element of our offer remains as popular post pandemic as it was before.

f. Investment performance

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

Investment performance during 2022/23 was disappointing, with the funds finishing down just over 4% from the levels seen at the end of March 2022. Much of this was linked to broader economic trends, reflecting similar downward movements in key benchmarks for equities and bonds. In the first half of the year, financial markets continued to be impacted by the War in Ukraine and the resulting economic and resource uncertainties that brought about. In the second half of the year, domestic changes in fiscal and then monetary policy resulted in sustained upturns on interest rates, again having an effect on the portfolio. From a reported low point at the end of Q2, the funds proceeded to make up close to half of their accumulated losses from the early months of the year, with quarter-on-quarter growth seen for Q3 and Q4.

In light of the Discretionary Fund Manager's expectation of a recession towards the end of the year, they have proactively positioned the equity portion of their portfolios to adopt a defensive stance. However, they are also actively seeking opportunities to generate returns in specific areas of the market. By maintaining a disciplined and balanced approach, they aim to capture potential returns while ensuring the overall defensive nature of their portfolios.

The advice of Robertson Baxter, our investment advisors, is that the investment landscape is likely to remain volatile for the forthcoming financial year. It was agreed, however, that no action or changes are necessary at this time. The Museum's Investment Policy prevents it from investing in any organisation engaged in activities that are likely to hinder the achievement of the objects of the Museum. Investment performance is reported to and monitored by the Finance and Audit Committee on behalf of the Board. The Board's appetite for investment risk is regularly reviewed to ensure the investment portfolio remains appropriate.

Plans for future periods

2022/23 has been a year of review and recommendation, in terms of both Governance and Operations. Our Board is now complete and we anticipate the imminent appointment of a new Chief Executive Officer all in time to receive and deliver our completed Masterplan, setting the direction and vision for the next 10 years as NCMME looks forward to our exciting future.

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TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2023

Structure, governance and management

a. Constitution

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

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

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

b. Register of people with significant control

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

c. Method of appointment or election of Trustees

Eleven Trustees are currently in post, their recruitment has been through a proper process of skills audit, and appropriate open competition for places. Formal induction and on-going training of Trustees is in place. The Board is supported by the following formally constituted Committees, each having Terms of Reference.

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

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

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

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

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TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2023

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

d. Policies adopted for the induction and training of Trustees

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

e. Pay policy for senior staff

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

f. Organisational structure and decision making

Day-to-day management of the Museum is delegated by the Trustees to the Museum Director (position vacant pending appointment of new CEO in 2023). The Museum Director has been supported by the Executive comprised of Director of Finance, Planning and Performance (Julie Elliott) and Mine Director/Engagement (Shaun McLoughlin). The Museum employs the qualified mining staff required to conform with the Mines Regulations 2014.

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

g. Related party relationships

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

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

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

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

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

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2023

h. Risk Management

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

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

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

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

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

Funds held as custodian

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

Trustees' Responsibilities Statements

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

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

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

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2023

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

Disclosure of information to auditor

In so far as the Trustees are aware:

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

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

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

This report was approved by the Trustees, on 15 September 2023 and signed on their behalf by:


D M Jeffery (Sep 15, 2023 14:28 GMT+1)

CLlr Denise Jeffery, Chair

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

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

Opinion

We have audited the financial statements of National Coal Mining Museum for England Trust Ltd (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2023 which comprise the consolidated statement of financial activities, the consolidated balance sheet, the museum balance sheet, the consolidated statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charitable company's affairs as at 31 March 2023 and of the group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

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

Other information

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

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

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

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

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

Auditor's responsibilities for the audit of the financial statements

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

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

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

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

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

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

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

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

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

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

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

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

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

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

Use of our report

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



[Jane Marshall \(Oct 18, 2023 16:11 GMT+1\)](#)

Jane Marshall (Senior statutory auditor)

for and on behalf of

BHP LLP

Statutory Auditor

2 Rutland Park

Sheffield

S10 2PD

Date: Oct 18, 2023

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

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies	4	191,767	499,734	691,501	1,223,346
Charitable activities	5	2,996,753	-	2,996,753	2,925,525
Other trading activities	6	453,210	-	453,210	266,950
Investments	7	14,330	-	14,330	2,827
Other income	8	-	-	-	51,325
Total income		3,656,060	499,734	4,155,794	4,469,973
Expenditure on:					
Raising funds	9	586,945	607	587,552	494,732
Charitable activities	10	3,335,122	224,579	3,559,701	3,344,938
Total expenditure		3,922,067	225,186	4,147,253	3,839,670
Net (expenditure)/income before net (losses)/gains on investments		(266,007)	274,548	8,541	630,303
Net (losses)/gains on investments		(67,348)	-	(67,348)	33,690
Net (expenditure)/income before taxation		(333,355)	274,548	(58,807)	663,993
Taxation	16	9,449	-	9,449	(758)
Net (expenditure)/income		(323,906)	274,548	(49,358)	663,235
Transfers between funds	23	1,456,933	(1,456,933)	-	-
Net movement in funds before other recognised gains		1,133,027	(1,182,385)	(49,358)	663,235
Other recognised gains:					
Actuarial gains on defined benefit pension schemes	30	2,446,000	-	2,446,000	1,929,000
Net movement in funds		3,579,027	(1,182,385)	2,396,642	2,592,235

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

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) (CONTINUED)**FOR THE YEAR ENDED 31 MARCH 2023**

	Unrestricted funds 2023	Restricted funds 2023	Total funds 2023	Total funds 2022
Note	£	£	£	£
Reconciliation of funds:				
Total funds brought forward	5,747,905	1,761,789	7,509,694	4,917,459
Net movement in funds	3,579,027	(1,182,385)	2,396,642	2,592,235
Total funds carried forward	9,326,932	579,404	9,906,336	7,509,694

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

All income and expenditure derive from continuing activities.

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

REGISTERED NUMBER: 01702426

CONSOLIDATED BALANCE SHEET

AS AT 31 MARCH 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	17	3,656,057	3,865,821
Heritage assets	18	2,638,429	2,234,568
Investments	19	1,787,419	1,866,154
		8,081,905	7,966,543
Current assets			
Stocks	20	11,715	24,790
Debtors	21	169,635	218,733
Cash at bank and in hand		1,940,596	1,917,802
		2,121,946	2,161,325
Creditors: amounts falling due within one year	22	(297,515)	(393,174)
Net current assets		1,824,431	1,768,151
Total assets less current liabilities		9,906,336	9,734,694
Net assets excluding pension liability		9,906,336	9,734,694
Defined benefit pension scheme liability	30	-	(2,225,000)
Total net assets		9,906,336	7,509,694
Charity funds			
Restricted funds	23	579,404	1,761,789
Unrestricted funds			
Designated funds	23	7,055,459	5,513,346
General funds (including revaluation reserves £101,110 (2022: £223,950))	23	2,271,473	2,459,559
Unrestricted funds excluding pension liability	23	9,326,932	7,972,905
Pension reserve	23	-	(2,225,000)
Total unrestricted funds	23	9,326,932	5,747,905
Total funds		9,906,336	7,509,694

NATIONAL COAL MINING MUSEUM FOR ENGLAND TRUST LTD

(A company limited by guarantee)

REGISTERED NUMBER: 01702426

CONSOLIDATED BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2023

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

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


D M Jeffery
D M Jeffery (Sep 15, 2023 14:28 GMT+1)

Clr D Jeffery
(Chair)
Date: Sep 15, 2023


.....
Mr P E J Marshall
(Vice Chair)

The notes on pages 40 to 76 form part of these financial statements.

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

MUSEUM BALANCE SHEETAS AT 31 MARCH 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	17	3,656,057	3,865,821
Heritage assets	18	2,638,429	2,234,568
Investments	19	1,787,420	1,866,155
		8,081,906	7,966,544
Current assets			
Stocks	20	3,799	10,835
Debtors	21	192,152	224,654
Cash at bank and in hand		1,848,204	1,854,269
		2,044,155	2,089,758
Creditors: amounts falling due within one year	22	(281,694)	(381,397)
Net current assets		1,762,461	1,708,361
Total assets less current liabilities		9,844,367	9,674,905
Net assets excluding pension liability		9,844,367	9,674,905
Defined benefit pension scheme liability	30	-	(2,225,000)
Total net assets		9,844,367	7,449,905
Charity funds			
Restricted funds	23	579,404	1,761,789
Unrestricted funds			
Designated funds	23	7,055,459	5,513,346
General funds (including revaluation reserves £101,110 (2022: £223,950))		2,209,504	2,399,770
	23		
Unrestricted funds excluding pension liability	23	9,264,963	7,913,116
Pension reserve	23	-	(2,225,000)
Total unrestricted funds	23	9,264,963	5,688,116
Total funds		9,844,367	7,449,905

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

MUSEUM BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2023

The museum has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own statement of financial activities in these financial statements. The museum's net movement in funds for the year was £2,394,462 (2022 - £2,563,622).

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

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


[D.M. Jeffery \(Sep 15, 2023 14:28 GMT+1\)](#)
Clr D Jeffery
(Chair)
Date: Sep 15, 2023


.....
Mr P E J Marshall
(Vice Chair)

The notes on pages 40 to 76 form part of these financial statements.

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

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2023

	Note	2023 £	2022 £
Cash flows from operating activities			
Net cash provided by operating activities	26	624,460	1,367,783
Cash flows from investing activities			
Dividends, interests and rents from investments		14,330	2,794
Proceeds from the sale of tangible fixed assets		-	21,904
Purchases of tangible fixed assets and heritage assets		(627,383)	(714,916)
Proceeds from sale of investments		1,128,343	591,010
Purchase of investments		(1,116,956)	(573,047)
Net cash used in investing activities		(601,666)	(672,255)
Change in cash and cash equivalents in the year		22,794	695,528
Cash and cash equivalents at the beginning of the year		1,917,802	1,222,274
Cash and cash equivalents at the end of the year	27	1,940,596	1,917,802

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1. General information

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

2. Accounting policies

2.1 Basis of preparation of financial statements

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

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

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

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

The museum has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of financial activities in these financial statements. The surplus of the museum is £2,394,462 (2022: £2,563,622).

2.2 Going concern

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

The Board have considered the financial position of the organisation for a period of 12 months from the date of approval of the financial statements and confirm that there are sufficient reserves to be able to operate for the foreseeable future. The Trustees, therefore, continue to adopt the going concern basis of preparation for these financial statements.

2. Accounting policies (continued)

2.3 Income

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

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

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

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

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

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

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

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

2. Accounting policies (continued)

2.4 Expenditure

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

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

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those that assist the work of the Museum but do not directly represent charitable activities and include office costs, governance costs and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the Museum. Support costs and premises overheads have been allocated to cost of raising funds and expenditure on charitable activities on the basis of percentage of staff utilised on an activity. The analysis of these costs is included in note 11.

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

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

2.5 Collections

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

2.6 Redundancy payments

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

2. Accounting policies (continued)

2.7 Taxation

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

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

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

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

2.8 Tangible fixed assets and depreciation

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

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

Depreciation is provided on the following bases:

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

2. Accounting policies (continued)

2.9 Heritage assets

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

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

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

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

2.10 Investments

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

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

2.11 Stocks

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

2.12 Debtors

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

2.13 Cash at bank and in hand

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

2. Accounting policies (continued)

2.14 Liabilities and provisions

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

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

2.15 Pensions

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

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

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

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

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

2.16 Fund accounting

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

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

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

3. Critical accounting estimates and areas of judgment

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

Critical accounting estimates and assumptions:

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

The present value of the LGPS defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost/income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 30, will impact the carrying amount of the pension liability.

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

4. Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
<i>Donations</i>				
Pit pony appeal	-	4,387	4,387	3,903
Miner's Memorial Garden Appeal	-	2,515	2,515	279
General donations	21,130	-	21,130	12,977
Brass checks	139,850	-	139,850	56,639
Gift Aid	8,859	-	8,859	3,308
<i>Revenue Grants</i>				
Coalfield Conversations	-	82,358	82,358	60,174
DCMS - Winder Funding 2023/2025	-	400,000	400,000	-
DCMS - Sponsored Museums Infrastructure Fund	-	-	-	1,000,000
Weston Culture Fund Grant	-	-	-	50,000
Restart Grant	-	-	-	21,500
Others	21,928	10,474	32,402	14,566
	<u>191,767</u>	<u>499,734</u>	<u>691,501</u>	<u>1,223,346</u>
Total 2022	<u>158,990</u>	<u>1,064,356</u>	<u>1,223,346</u>	

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5. Income from charitable activities

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Department of Digital, Culture, Media and Sport	2,674,670	2,674,670	2,453,000
Coal Authority	310,083	310,083	472,525
C A Innovation Centre	12,000	12,000	-
Total 2023	<u>2,996,753</u>	<u>2,996,753</u>	<u>2,925,525</u>
Total 2022	<u>2,925,525</u>	<u>2,925,525</u>	

6. Income from other trading activities

Income from non charitable trading activities

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Shop	81,138	81,138	44,075
Cafe income and conference income	210,077	210,077	120,024
On-site events, sales and other trading	161,995	161,995	102,851
Total 2023	<u>453,210</u>	<u>453,210</u>	<u>266,950</u>
Total 2022	<u>266,950</u>	<u>266,950</u>	

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7. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Dividend income	8,641	8,641	2,627
Other interest	5,689	5,689	167
Interest receivable	-	-	33
	<hr/>	<hr/>	<hr/>
	14,330	14,330	2,827
	<hr/>	<hr/>	<hr/>
Total 2022	<hr/>	<hr/>	<hr/>
	2,827	2,827	
	<hr/>	<hr/>	

8. Other income

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
CJRS Income	-	-	51,325
	<hr/>	<hr/>	<hr/>
Total 2022	<hr/>	<hr/>	<hr/>
	51,325	51,325	
	<hr/>	<hr/>	

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NOTES TO THE FINANCIAL STATEMENTS
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9. Cost of raising funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Voluntary income costs	147,181	607	147,788	169,160
Trading costs	419,806	-	419,806	304,982
Investment management costs	19,958	-	19,958	20,590
Total 2023	586,945	607	587,552	494,732
Total 2022	494,225	507	494,732	

Included in the above are support costs totalling £49,037 (2022: £53,021) (note 11).

10. Analysis of expenditure on charitable activities

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Total 2022 £
Surface & underground	2,222,928	203,336	2,426,264	2,311,415
Visitor services	1,112,194	21,243	1,133,437	1,033,523
	3,335,122	224,579	3,559,701	3,344,938
Total 2022	3,183,623	161,315	3,344,938	

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	Direct costs	Support costs	Total	Total
	2023	2023	funds	funds
	£	£	2023	2022
			£	£
Surface & underground	2,096,710	329,554	2,426,264	2,311,415
Visitor services	918,895	214,542	1,133,437	1,033,523
	<u>3,015,605</u>	<u>544,096</u>	<u>3,559,701</u>	<u>3,344,938</u>
Total 2022	<u>2,891,388</u>	<u>453,550</u>	<u>3,344,938</u>	

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11. Support costs

	Raising funds	Surface & underground	Visitor services	Total 2023	Total 2022
	£	£	£	£	£
Finance, admin support and HR	5,547	36,580	24,269	66,396	44,185
IT	4,371	31,242	20,729	56,342	54,373
Admin buildings and equipment	3,525	23,241	15,420	42,186	38,748
Insurance	5,289	32,457	21,536	59,282	51,964
Telephone, stationery and subscriptions	996	6,570	4,359	11,925	14,696
Governance (note 12)	10,572	75,911	46,254	132,737	87,242
Wages and salaries	13,669	90,133	59,803	163,605	149,441
National insurance	1,344	8,863	5,880	16,087	14,766
Pension costs	3,724	24,557	16,292	44,573	51,156
Total 2023	49,037	329,554	214,542	593,133	506,571
Total 2022	53,021	265,657	187,893	506,571	

Support costs are allocated based on employee cost per activity.

12. Governance costs

	2023 £	2022 £
Trustee expenses	2,769	1,123
Trustee meeting costs	642	588
External auditor's remuneration	18,900	15,950
Internal auditor's remuneration	4,428	4,688
Legal fees	13,165	9,679
Legal fees - personnel	7,333	6,166
Operations and governance review costs	27,450	-
Staff costs	58,050	49,048
	132,737	87,242

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13. Net income/(expenditure)

	2023	2022
	£	£
<i>This is stated after charging:</i>		
Depreciation of tangible fixed assets owned by the group	235,741	234,945
Depreciation of heritage assets	197,545	176,231
Interest on defined benefit pension	60,000	80,000
	<u><u> </u></u>	<u><u> </u></u>

During the year, no Trustees received any remuneration (2022 - £nil).

During the year, no Trustees received any benefits in kind (2022 - £nil).

During the year, 6 Trustees received reimbursement of expenses of £2,768 (2022 - £1,123) in relation to travel expenses and £642 of hospitality paid directly to third parties (2022 - £588).

14. Auditor's remuneration

	2023	2022
	£	£
Fees payable to the museum's auditor for the audit of the museum's annual accounts	14,935	12,950
Fees payable to the museum's auditor in respect of: All non-audit services not included above	2,765	2,650
	<u><u> </u></u>	<u><u> </u></u>

15. Staff costs

	2023	2022
	£	£
Wages and salaries	1,689,589	1,430,852
Social security costs	123,384	100,398
Other pension costs (note 30)	375,151	394,662
	<u><u> </u></u>	<u><u> </u></u>
	2,188,124	1,925,912
	<u><u> </u></u>	<u><u> </u></u>

The above figures include total redundancy payments totalling £nil (2022: £nil). This represents the full amount of the redundancy payments and has been recognised as an expense in the Statement of Financial Activities in the prior year. There has been one termination payment of £38,306 (2022: £nil).

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FOR THE YEAR ENDED 31 MARCH 2023

15. Staff costs (continued)

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

	Group 2023 No.	Group 2022 No.
Mining and Operations	50	43
Visitor Welcome, Retail and Bookings	6	6
Curatorial and Education	22	21
Marketing and Promotions	2	2
Finance and HR	4	3
Management Team and Governance	3	4
Fundraising and Development	1	1
Café	11	9
	<hr/> 99 <hr/>	<hr/> 89 <hr/>

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

	Group 2023 No.	Group 2022 No.
In the band £60,001 - £70,000	2	1
In the band £70,001 - £80,000	-	1
In the band £100,001 - £110,000	1	-

The total amount of employee benefits including employers' pension and national insurance received by key management personnel is £296,945 (2022: £260,481). The charity's key management personnel are detailed on page 1. Included in remuneration for the staff member included in the £100,001- £110,000 is a settlement agreement totalling £38,306 which is disclosed in this note. Excluding this settlement the staff member's gross pay would have been £65,523.

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FOR THE YEAR ENDED 31 MARCH 2023

16. Taxation

	2023	2022
	£	£
Corporation tax		
Current tax on net income for the year	426	5,574
Adjustments in respect of previous periods	6	(4,816)
Museums & Galleries Tax relief	(9,881)	-
	<u>(9,449)</u>	<u>758</u>
Taxation on net income	<u>(9,449)</u>	<u>758</u>

17. Tangible fixed assets

Group and Museum

	Freehold property £	Motor vehicles £	Mine restoration and exhibition £	Mining Equipment and Fittings £	Total £
Cost					
At 1 April 2022	6,416,433	63,000	1,996,799	502,452	8,978,684
Additions	-	-	3,412	22,565	25,977
At 31 March 2023	<u>6,416,433</u>	<u>63,000</u>	<u>2,000,211</u>	<u>525,017</u>	<u>9,004,661</u>
Depreciation					
At 1 April 2022	3,269,589	33,036	1,356,309	453,929	5,112,863
Charge for the year	105,555	7,491	102,007	20,688	235,741
At 31 March 2023	<u>3,375,144</u>	<u>40,527</u>	<u>1,458,316</u>	<u>474,617</u>	<u>5,348,604</u>
Net book value					
At 31 March 2023	<u>3,041,289</u>	<u>22,473</u>	<u>541,895</u>	<u>50,400</u>	<u>3,656,057</u>
At 31 March 2022	<u>3,146,844</u>	<u>29,964</u>	<u>640,490</u>	<u>48,523</u>	<u>3,865,821</u>

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18. Heritage assets

Group and Museum

Assets recognised at cost

	Freehold land and buildings 2023 £	Mine restoration and exhibition 2023 £	Total 2023 £
Carrying value at 1 April 2022	760,496	1,474,072	2,234,568
Additions	-	601,406	601,406
Depreciation	(24,068)	(173,477)	(197,545)
Carrying value at 31 March 2023	736,428	1,902,001	2,638,429

Analysis of heritage asset transactions

Group and Museum

	2023 £	2022 £	2021 (as restated) £	2020 £	2019 £
Purchases					
Underground	60,015	9,960	37,026	157,777	-
Exhibition areas	172,327	45,690	315,447	-	-
Donations					
Collections	369,064	556,078	-	-	120,000
Total additions	601,406	611,728	352,473	157,777	120,000
Disposals					
Exhibition areas	-	(21,279)	-	-	-
Total disposals	-	(21,279)	-	-	-

18. Heritage assets (continued)

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

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

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

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

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

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

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

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19. Fixed asset investments

<i>Group</i>	Listed investments £
<i>Cost or valuation</i>	
At 1 April 2022	1,866,154
Additions	1,116,956
Disposals	(1,128,343)
Revaluations	(67,348)
At 31 March 2023	<u>1,787,419</u>
<i>Net book value</i>	
At 31 March 2023	<u>1,787,419</u>
At 31 March 2022	<u>1,866,154</u>

The historical cost of the listed investments is £1,612,204 (2022: £1,642,204).

Total investment management costs for the year were £19,958 (2022: £20,590).

All the fixed asset investments are held in the UK.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

19. Fixed asset investments (continued)

<i>Museum</i>	Investments in subsidiary companies £	Listed investments £	Total £
Cost or valuation			
At 1 April 2022	1	1,866,154	1,866,155
Additions	-	1,116,956	1,116,956
Disposals	-	(1,128,343)	(1,128,343)
Revaluations	-	(67,348)	(67,348)
At 31 March 2023	<u>1</u>	<u>1,787,419</u>	<u>1,787,420</u>
Net book value			
At 31 March 2023	<u>1</u>	<u>1,787,419</u>	<u>1,787,420</u>
At 31 March 2022	<u>1</u>	<u>1,866,154</u>	<u>1,866,155</u>

Principal subsidiaries

The following was a subsidiary undertaking of the museum:

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

The financial results of the subsidiary for the year were:

Name	Income £	Expenditure £	Profit for the year £	Net assets £
National Coal Mining Museum Trading Limited	310,005	(307,825)	2,180	61,970

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NOTES TO THE FINANCIAL STATEMENTS
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20. Stocks

	Group 2023 £	Group 2022 £	Museum 2023 £	Museum 2022 £
Goods for resale	11,715	24,790	3,799	10,835

21. Debtors

	Group 2023 £	Group 2022 £	Museum 2023 £	Museum 2022 £
<i>Due within one year</i>				
Trade debtors	68,269	49,244	66,022	48,353
Amounts owed by group undertakings	-	-	19,024	5,643
Other debtors	66,694	65,017	66,694	65,017
Prepayments and accrued income	17,050	28,518	16,547	27,009
Tax recoverable	17,622	75,954	23,865	78,632
	169,635	218,733	192,152	224,654

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22. Creditors: Amounts falling due within one year

	Group 2023 £	Group 2022 £	Museum 2023 £	Museum 2022 £
Trade creditors	115,288	223,836	106,422	217,497
Corporation tax	425	725	-	-
Other taxation and social security	29,955	26,491	28,852	25,886
Other creditors	72,625	70,666	72,123	70,583
Accruals and deferred income	79,222	71,456	74,297	67,431
	297,515	393,174	281,694	381,397
			Group 2023 £	Group 2022 £
Deferred income at 1 April 2022			5,000	50,000
Resources deferred during the year			6,779	5,000
Amounts released from previous periods			(5,000)	(50,000)
			6,779	5,000

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

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

23. Statement of funds

Statement of funds - current year

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

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

23. Statement of funds (continued)

Statement of funds - current year (continued)

	Balance at 1 April 2022 £	Income £	Expenditure £	Taxation £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2023 £
	5,513,346	-	(322,544)	-	1,864,657	-	7,055,459
General funds							
General	2,399,769	3,346,055	(3,071,130)	9,881	(407,724)	(67,348)	2,209,503
General - trading subsidiary	59,790	310,005	(307,393)	(432)	-	-	61,970
Pension reserve	(2,225,000)	-	(221,000)	-	-	2,446,000	-
	234,559	3,656,060	(3,599,523)	9,449	(407,724)	2,378,652	2,271,473
Total Unrestricted funds	5,747,905	3,656,060	(3,922,067)	9,449	1,456,933	2,378,652	9,326,932
Restricted funds							
HLF Coalfield Conversations	180,938	82,358	(118,286)	-	10,237	-	155,247
Apprenticeship scheme	2,000	-	-	-	-	-	2,000

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

23. Statement of funds (continued)

Statement of funds - current year (continued)

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

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NOTES TO THE FINANCIAL STATEMENTS

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

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

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

23. Statement of funds (continued)

General funds

General	2,203,906	3,208,140	(2,919,302)	-	(126,665)	33,690	2,399,769
General - trading subsidiary	31,177	197,477	(168,106)	(758)	-	-	59,790
Pension reserve	(3,890,000)	-	(264,000)	-	-	1,929,000	(2,225,000)
	<u>(1,654,917)</u>	<u>3,405,617</u>	<u>(3,351,408)</u>	<u>(758)</u>	<u>(126,665)</u>	<u>1,962,690</u>	<u>234,559</u>
<i>Total Unrestricted funds</i>	<u>4,070,935</u>	<u>3,405,617</u>	<u>(3,677,848)</u>	<u>(758)</u>	<u>(12,731)</u>	<u>1,962,690</u>	<u>5,747,905</u>

Restricted funds

HLF Coalfield Conversations	206,629	60,174	(89,585)	-	3,720	-	180,938
Apprenticeship scheme	2,000	-	-	-	-	-	2,000
DCMS Capital Funding 2019-2022	637,895	1,000,000	(59,044)	-	-	-	1,578,851
Pit Pony Appeal	-	3,903	(12,686)	-	8,783	-	-
Miners Memorial Garden	-	279	(507)	-	228	-	-
	<u>846,524</u>	<u>1,064,356</u>	<u>(161,822)</u>	<u>-</u>	<u>12,731</u>	<u>-</u>	<u>1,761,789</u>

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FOR THE YEAR ENDED 31 MARCH 2023

23. Statement of funds (continued)

Total of funds	<u>4,917,459</u>	<u>4,469,973</u>	<u>(3,839,670)</u>	<u>(758)</u>	<u>-</u>	<u>1,962,690</u>	<u>7,509,694</u>
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DESIGNATED

At 31st March 2023, there are 12 designated reserves where the Trustees have set aside unrestricted funds to be used for particular objectives or projects. For those with material balances, the purposes of these are set out below:

Fixed Asset Fund

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

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

Emergency

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

Winding Engine

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

Development

With the anticipated appointment of a new Chief Executive Officer together with the development of the Masterplan and associated Business Plan, it is expected that there will be additions required to the staffing structure of the Museum. A development reserve has therefore been established to provide for the building of capacity and resilience.

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Investment Portfolio reserve

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

Project

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

Heritage Buildings Maintenance

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

RESTRICTED: ONGOING FUNDED CAPITAL PROJECTS

Coalfield Conversations

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

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

DCMS Winder Funding: 2023-2025

Funding has been secured to replace the existing winding engine which is reaching the end of its useful life. The first tranche of this was received towards the end of the 2022/23 financial year, with some low-value initial preliminary works also commenced. The main body of these works is planned to occur in the upcoming two to three financial years.

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RESTRICTED: TRANSFERRED TO FIXED ASSET DESIGNATED FUND IN 2022/23

DCMS Capital Funding 2019 – 2022

This fund comprised two elements:

DCMS Sponsored Museum Infrastructure Fund

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

DCMS Public Bodies Infrastructure Fund

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

Work on both of these projects completed during 2022/23, and the associated asset book values transferred across to the fixed asset designated fund. A very small amount of unspent funds was agreed to re-allocate to the Winder Funding restricted reserve given the expected funding shortfall anticipated.

TRANSFERS BETWEEN FUNDS

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

Transfers also represent movements to designated funds as detailed above.

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FOR THE YEAR ENDED 31 MARCH 2023

24. Summary of funds

Summary of funds - current year

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

Summary of funds - prior year

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

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NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 31 MARCH 2023

25. Analysis of net assets between funds

Analysis of net assets between funds - current year

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

Analysis of net assets between funds - prior year

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

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NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 31 MARCH 2023

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

	Group 2023 £	Group 2022 £
Net (expenditure)/income for the year (as per Statement of Financial Activities)	(49,358)	663,235
Adjustments for:		
Depreciation charges	433,286	411,176
Gains/(losses) on investments	67,348	(33,690)
Dividends, interests and rents from investments	(14,330)	(2,794)
Profit on the sale of fixed assets	-	(625)
Decrease in stocks	13,075	9,277
Decrease in debtors	49,098	141,712
Decrease in creditors	(95,659)	(84,508)
Pension scheme adjustments	221,000	264,000
Net cash provided by operating activities	624,460	1,367,783

27. Analysis of cash and cash equivalents

	Group 2023 £	Group 2022 £
Cash in hand	1,940,596	1,917,802
Total cash and cash equivalents	1,940,596	1,917,802

28. Analysis of changes in net debt

	At 1 April 2022 £	Cash flows £	At 31 March 2023 £
Cash at bank and in hand	1,917,802	22,794	1,940,596
	1,917,802	22,794	1,940,596

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29. Capital commitments

	Group 2023	Group 2022
	£	£
<i>Contracted for but not provided in these financial statements</i>		
Acquisition of heritage assets	-	523,000
	<u> </u>	<u> </u>

30. Pension commitments

The group operated three defined contribution schemes during the year. The employer pension costs represents contributions payable by the group to the funds and amounted to £37,480 (2022: £30,662). Employer and employee contributions totalling £4,107 (2022: £4,441) were payable to the funds at the balance sheet date and are included within creditors.

The Group operates a defined benefit pension scheme.

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

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

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

	At 31 March 2023	At 31 March 2022
	%	%
Discount rate	4.70	2.80
CPI inflation	2.70	3.10
Salary increases	3.95	4.35
Pension increases	2.70	3.10
Pension accounts revaluation rate	2.70	3.10
	<u> </u>	<u> </u>

	At 31 March 2023	At 31 March 2022
	Years	Years
Mortality rates (in years)		
- for a male aged 65 now	21.6	21.8
- at 65 for a male aged 45 now	22.9	22.5
- for a female aged 65 now	24.6	24.6
- at 65 for a female aged 45 now	25.7	25.7
	<u> </u>	<u> </u>

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FOR THE YEAR ENDED 31 MARCH 2023

30. Pension commitments (continued)

Sensitivity analysis

	At 31 March 2023 £	At 31 March 2022 £
Discount rate +0.1%	148,000	243,000
Discount rate -0.1%	(159,000)	(243,000)
Mortality assumption - 1 year increase	276,000	473,000
Mortality assumption - 1 year decrease	(276,000)	(473,000)
CPI rate +0.1%	(11,000)	(14,000)
CPI rate -0.1%	11,000	14,000

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

	At 31 March 2023 £	At 31 March 2022 £
Equities	9,013,000	9,005,000
Debt Instruments	1,283,000	1,377,000
Property	368,000	451,000
Cash and other liquid assets	257,000	327,000
Other	234,000	124,000
Total fair value of assets	11,155,000	11,284,000

The actual return on scheme assets was £146,000 (2022 - £1,256,000).

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

	2023 £	2022 £
Current service cost	(339,000)	(364,000)
Interest income	312,000	214,000
Interest cost	(372,000)	(294,000)
Actuarial gains	2,446,000	1,929,000
Total amount recognised in the Consolidated statement of financial activities	2,047,000	1,485,000

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30. Pension commitments (continued)

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

	2023 £
Opening defined benefit obligation	13,509,000
Current service cost	339,000
Interest cost	372,000
Contributions by scheme participants	52,000
Actuarial gains	(2,612,000)
Benefits paid	(505,000)
Actuarial gains not recognised	(556,000)
<i>Closing defined benefit obligation</i>	10,599,000

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

	2023 £
Opening fair value of scheme assets	11,284,000
Expected return on assets	312,000
Actuarial losses	(166,000)
Contributions by employer	178,000
Contributions by scheme participants	52,000
Benefits paid	(505,000)
<i>Closing fair value of scheme assets</i>	11,155,000

	2023 £	2022 £
Defined benefit obligation	10,599,000	13,509,000
Fair value of scheme assets	(11,155,000)	(11,284,000)
Surplus not recognised in balance sheet	556,000	-
<i>Net pension liability</i>	-	2,225,000

The net pension surpluses of £556,000 at 31 March 2023, assessed in accordance with FRS 102, is not recognised in the balance sheet as the Museum is unable to recover this surplus from the pension scheme.

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31. Related party transactions

The charitable company owns 100% of its subsidiary National Coal Mining Museum Trading Limited. During the year, expenditure was recharged of £22,088 to the subsidiary company (2022: £3,680) for wages. At the year end amounts totalling £19,024 (2021: £5,643) are owed to the parent charitable company by the trading subsidiary.

Cllr D Jeffrey is a Trustee, the Chair of the Board of Trustees and is also the Leader of Wakefield Metropolitan District Council (WMDC). During the year the Museum received income of £27,127 (2022: £30,455) from WMDC in relation to a Light Up Grant (£11,653), a Connecting Cultures Grant (£10,474) and an XPLORE grant (£5,000), (2022 in relation to a Restart Grant (£21,500) and a Light Up Grant (£8,955)).

There was then £6,779 (2022: £5,000) of deferred income from WMDC in relation to Connecting Cultures (2022: XPLORE project).

Expenditure of £30,441 (2022: £33,130) was incurred with WMDC. At the year-end, this included £1,785 (2022: £2,232) within creditors. These amounts are for services provided by the Council, such as site security, refuse collection and premises licencing.

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