

Wheal Martyn Trust
(a company limited by guarantee)

Annual Report and Financial Statements

Year ended 31 January 2020

Charity number 1001838

Registered company number 01160460

Wheal Martyn Trust

Annual Report and Financial Statements for the year ended 31 January 2020

Highlights of the Financial Year for the benefit of the public

During the last year we welcomed an increased number of visitors to Wheal Martyn, inspiring them with stories from our collection and heritage in new ways and involving more participants in educational sessions, hands on activities and events - all with the support of our wonderful and growing team of volunteers. Restoration works as part of our Clay Works project have been completed while the creation of the new activity/learning space and exhibition gallery are nearing completion. Working with partners, we have been able to provide exciting new opportunities at Wheal Martyn for more people of all abilities, to enhance their skills, knowledge, health and wellbeing. Highlights include:

- ü Over 27,000 visits, including more than 6,000 instances of community engagement
- ü Over 3,700 people participated in formal education activity
- ü 24% increase in the number of children and young people engaged
- ü Volunteers contributed over 1,600 days freely to our work
- ü Monthly Memory Café and weekly Arts for Health sessions continued
- ü Delivered a three day Celebration of Light and Clay engaging over 1,200 people
- ü Our family activity programme engaged over 2,100 people
- ü Restoration work to the Pan Kiln roof and Mica Dry building completed
- ü Trainee Curator appointed
- ü Stories from our collection unlocked via social media
- ü Conservation of a clay wagon and travelling bridge by our collection volunteers team
- ü Successful fundraising event, sponsored by the St. Austell branch of Santander
- ü China Clay History Society Volunteers awarded the Queens Award for Voluntary Service
- ü 'Kettle Kids' summer activity programme won an Innovation Award at the Cornwall Heritage Awards
- ü HRH The Countess of Wessex met volunteers and user groups during a tour in February
- ü New website launched, funded by the Transform Foundation

None of this work would be possible without the generous support of our Friends, donors and Cornwall Council as well as a range of funding bodies who have supported specific projects.

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Trustees Annual Report

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Chairman's Introduction

I am delighted to introduce our Annual Report for 2019/20, which details how our china clay heritage and the collections we care for have continued to inspire and educate a growing number of people from within our communities and beyond.

St. Austell and the surrounding China Clay area suffers from issues arising from high levels of deprivation. As part of wider initiatives to regenerate the area, Wheal Martyn is committed to playing its part in helping to address these issues, through providing opportunities for people of all backgrounds and abilities to enhance their confidence, learning, wellbeing and sense of place, in the context of the heritage which shaped and continues to shape the place they live.

We have made great strides in the last twelve months, with the number of people participating in formal education and community engagement rising for a fifth consecutive year, made possible as we continue to deliver our Arts Council England funded *National Portfolio Organisation Programme*, with Cornwall Museums Partnership. The development of our new learning/activity space and gallery for temporary exhibitions, with the support of several organisations including the National Lottery Heritage Fund, has continued at pace, creating wonderful new facilities which we planned to open in 2020.

The success of our work and extent of achievements is only possible thanks to the help of our wonderful and growing team of volunteers who contribute countless hours to so many aspects of what we do - I, along with my fellow Trustees would like to convey our sincere gratitude for their continued dedication and hard work. We are extremely proud that our China Clay History Society volunteers were recognised this year by the prestigious Queens Award for Voluntary Service, celebrating their work over 20 years.

We also owe a debt of gratitude to our Friends, donors and a wide range of funding organisations, including Cornwall Council, for the financial contribution they make, enabling us to achieve the success we celebrate in this report.

In July we bid a fond farewell to Roger Preston, a former Chairman of the Trust and more recently a representative of our Corporate Trustee, South West Lakes Trust, on the Board. We are extremely grateful to Roger for so many years dedicated service to Wheal Martyn.

The year ahead had promised to be a milestone, marking 200 years of mining at Wheal Martyn and the opening of our new facilities however, like so many organisations across the globe, our plans have been rapidly undone by the onset of the coronavirus pandemic. While this poses challenges unlike which we have ever seen, we are committed to securing Wheal Martyn's place as the focal point of celebration for Cornwall's largest mining industry. We will adapt and change to meet the needs of our audiences, making sure we are there for them throughout and beyond the crisis.

I am certain that Wheal Martyn will thrive into the future and continue to deliver our ambitious plans to enable a wider range of people to be involved in activities, volunteering, creativity and skills development that will benefit the wellbeing of individuals and our community in so many aspects of their lives.

JOHN WOOD
Chairman

Wheal Martyn Trust

Trustees Annual Report for the year ended 31 January 2020

The Trustees are pleased to present their annual Trustees' report together with the consolidated financial statements of the charity and its subsidiary for the year ending 31 January 2020, which are also prepared to meet the requirements for directors' report and financial statements for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association 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 (FRS 102) (Effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

Charitable Purpose

Wheal Martyn Trust Limited's charitable objects, approved by the Charity Commission, are:

"To secure for the benefit of the public the preservation, restoration, improvements, enhancements and maintenance of features and objects of historical and industrial interest in the area of St Austell and the surrounding districts of Cornwall including the provision of an industrial museum relating to the china clay industry and the organisation of meetings, exhibitions, lectures, publications and other forms of instruction relevant to the historical and industrial development of central Cornwall."

Mission Statement

To sustain, at the heart of Cornwall's Clay Country, a place for everyone to celebrate, discover and learn about Cornwall's china clay industry, past and present, an industry that changed people's lives locally and across the world.

Key Activities

In order to fulfil the Trust's charitable objects the following activities are carried out:

Operation of an accredited museum

- Safeguarding, preserving, conserving and making accessible a collection of objects and archives related to the china clay industry, industrial heritage and history of the area.
- Preserving and providing public access to the natural and built historic environment, including a Site of Special Scientific Interest and Scheduled Ancient Monument.
- Providing public access for people of all abilities to Wheal Martyn, which includes an interactive discovery centre, Victorian clay works, 26 acres of historic grounds with woodland walks and children's trails.
- Providing volunteer opportunities.

Education of the public

- Making artefacts, documents, photographs and built heritage accessible for educational purposes.
- Providing safe and welcoming formal and informal educational opportunities for a wide and increasingly diverse audience via a range of activities including interpretation, visits from educational establishments and community groups, guided tours, events and workshops.
- Outreach through visits to schools, providing talks in the community and attendance at events in the locality.
- Working with schools, colleges and universities on projects

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The Trust operates a trading subsidiary comprising a café, gift shop and conference facilities, with profits Gift Aided to the charity to further its work.

Administrative support is provided by South West Lakes Trust and includes administration, finance, IT, HR, training, procurement, marketing, public relations, development and planning.

Aims

To ensure a self-sustaining Accredited Museum set within historic grounds, contributing to the long-term prosperity of the area. Managed to enhance its special qualities, with long term economic and environmental impacts in mind, priority is given to engaging a wider range of people with our collections and historic site, enabling our communities and visitors to be inspired by and actively involved with the industrial heritage which shaped the area, enhancing their knowledge, enjoyment, confidence and wellbeing.

To balance management of the historic environment and collections care with public access, recreation and educational activities, providing access for all, wherever practicable, increasing awareness with high quality indoor and outdoor exhibitions, interpretation and activities.

To have a thriving trading subsidiary, supported by the local community, making significant contributions to the charity's finances, assuring the Trust's long term future.

Meeting the Aims and Objectives

The Trust has in place a Strategic Plan and Business Plan which support and plan for the delivery of our charitable objects. Our Strategic Plan focuses on the following key areas:

- Sustainability and resilience
- Scheduled Ancient Monument and Collections Management
- Public enjoyment, education and communication
- Organisational development (including workforce)
- Efficiency and growth

Objectives from our Business Plan for the period 2016-2022 (developed to align with funding timescale) are:

- To develop the workforce
- To deliver the charity's objectives
- To delight our visitors
- To plan for long-term financial sustainability

Each year a detailed work programme is produced to support the delivery of these plans.

A number of reports commissioned in recent years, including a professional audit of the collection and a Conservation Management Plan for the Scheduled Ancient Monument inform the approach to delivering preservation work. Meeting the needs of the general public is informed by market research, regional and national policy and stakeholder engagement. In 2018 an Access Audit was carried out and a Museum Masterplan and Interpretation Strategy developed, which is now being delivered in a phased approach.

The Trust paid due consideration to the Charity Commission's Public Benefit Guidance throughout the year.

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Audience Development and Equality and Diversity

Wheal Martyn is committed to diversifying its audiences and extending its charitable reach and impact to a broader range of people. Taking into account our geographical context, the following priorities have been identified as areas of focus for the organisation:

- **Audience development priorities:** The local community; families and young people; people with disabilities; educational visits; the non-specialist
- **Equality and diversity priorities:** young people; people with disabilities; people from socio-economically deprived backgrounds; female volunteers

An Equality and Diversity Policy, Equality Action Plan and Audience Development Plan are in place.

Measuring Success

Key Performance Indicators (KPI's) are used to measure our success – these focus on four key areas:

- **People** – volunteer hours, employee motivation and training
- **Process** – carbon footprint, health and safety, digital engagement and collection management
- **Customer** – visitor numbers, educational participation, community engagement and visitor satisfaction
- **Finance** – fundraising, trading, Gift Aid and admissions income

The KPI's link with our annual budgets and Work Programme - progress with our KPI's is reported to Trustees on a bi-monthly basis and used by the Board to identify any areas where there is deviation from our targets, enabling plans to be developed to address this.

In addition, progress with delivery of key plans including the annual Work Programme, Equality Action Plan and Audience Development Plan are reported to Trustees on a regular basis.

Development Plans and Fundraising Strategy

In order to ensure that the objects of the charity are delivered for the long term, the Trust has identified a number of projects which will achieve the following aims:

- A sustainable future for the charity
- Preserve the Scheduled Ancient Monument
- Enhance the museum and archive collections and make them increasingly accessible
- Further engage the community
- Develop the visitor experience

A detailed Fundraising Strategy, approved by Trustees in 2015, supports the development of projects to achieve the above aims as well as informing the wider approach to fundraising for the charity.

ACHIEVEMENTS, PERFORMANCE AND PUBLIC BENEFIT

Overview

27,182 people visited Wheal Martyn in the year, receiving enriching and educational experiences - a growth of 5.4% on the previous year. With the support of a wide range of funders, progress has been made to attract new audiences, engage the local community, further our collections management work and progress key projects which benefit the organisation and its beneficiaries. Compared to the previous year the number of children and young people visiting Wheal Martyn has increased by 24% and the number of interactions with the community has increased by 15%. The following report contains details of our achievements and progress over the year broken down into key areas of our work.

Organisation wide activity

Clay Works Project (2018-22) – funded by a range of organisations including the National Lottery Heritage Fund (*see page 36 for full list of funders*), this project is designed to engage a wider audience with Wheal Martyn, including developing our offer for young people, families, people with disabilities and our local community. The project includes the creation of Wheal Martyn's first dedicated activity/ learning space and gallery for temporary exhibitions, which was due to be completed and opened just a few weeks after the outbreak of the coronavirus pandemic. Completion will happen and a new date for opening set when possible.

An accessible route through the historic buildings is also being created and new permanent displays on the transport of china clay installed as part of the project. Priority preservation works have been carried out to the roof of the Pan Kiln and Mica Dry buildings, a summer bat roost installed and practical heritage preservation skills training, including lime mortaring and carpentry has been delivered to volunteers and employees.

The project Activity Plan includes the delivery of an enhanced exhibition and activity programme over four years aimed at attracting new and repeat visitors. An external evaluation consultant has been appointed to help assess the impact of the project. Activities achieved so far are detailed throughout this report.

National Portfolio Organisation (NPO 2018-22) – now in its second year, this four-year programme runs until March 2022. It is delivered through Cornwall Museums Partnership with funds from Arts Council England and focusses on the key themes of Diversity, Authenticity, Communities and Collaboration. At Wheal Martyn it includes collections care and management, employment of an Exhibition and Engagement Officer (in conjunction with the Clay Works project) and a programme of exhibitions and inclusive activities in line with our Audience Development Plan. Specific activities from the programme are referred to throughout this report.

Equality and Diversity

Our Equality and Diversity Action Plan was reviewed and updated and work progressed in line with this plan to ensure the charity continues to be inclusive and proactively engages with an increasingly diverse range of people. Key achievements in the year include:

- Physical access improvements to the historic buildings underway as part of the Clay Works project
- Exhibition and Engagement Officer continued to lead inclusive community engagement activity
- 24% increase in the number of children and young people visiting
- Memory Café events held monthly and Arts for Health sessions held weekly
- Targeted activity delivered including a Forest School project with students with mental health issues, relaxed sessions and sessions for home educated children

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- General public events delivered aimed at attracting broader audiences
- Continued participation in the National Lottery Heritage Fund *Heritage Ability* project
- Trialled live streaming of our Celebration of Light and Clay event
- Autism, disability and dementia awareness training delivered to employees and volunteers

Preservation and conservation of the collection

- **Collections management** - artefacts and documents were accepted in line with the Collection Development Policy. Volunteers have continued to work with the Curator to progress our Documentation Plan, gaining skills and developing knowledge of the china clay industry and museum collection along the way – for example one volunteer who cannot access Wheal Martyn has been working on our map collection remotely. The Collections Development Policy, Documentation Policy and Document Procedural Manual were reviewed; the three year conservation work programme is being updated and a security work programme developed.
- **Skills development** – As part of the NPO programme, our Curator organised training sessions for the wider museum sector in Cornwall covering accreditation, housekeeping in museums and Spectrum 5.
- **Conservation** – the conservation needs of two historic clay wagons and travelling bridges in the museum's Pan Kiln were professionally assessed and conservation of the first has been completed by volunteers with support of funding from the Association of Independent Museums. The project will be completed in 2020. Volunteers also carried out conservation work to a waterwheel model and a laboratory clay press which had been donated for the handling collection.
- **Archive** - China Clay History Society volunteers continued to work on the archive with 10-20 volunteers meeting twice a week to document material, facilitate general public enquiries and carry out research. A Benchmarks in Collections Care exercise has been carried out for the archive and we have taken up National Conservation Service membership to establish environmental monitoring and inform future conservation planning. A Scoping Grant from The National Archives, secured in the previous year, enabled us to work with a professional archivist, producing a comprehensive report to further inform planning and provides an action plan towards achieving a Cornwall Archive Network Quality Mark.

Preservation and conservation of the Scheduled Ancient Monument

- **Mica Dry and Pan Kiln** – as part of the Clay Works project, restoration to the large slate section of the Pan Kiln roof, consolidation of part of the pan to form a new walkway, and repairs to the Mica Dry building were completed. A new gallery for temporary exhibitions has been sensitively developed within the upper part of the Mica Dry, bringing this section of the building into public use for the first time. On the footprint of a former part of the building an activity/learning space has also been created. A major leak in the lead behind the Mica Dry was repaired as part of the works.
- **Heritage building skills** – as part of the Clay Works project, practical heritage skills training for volunteers and job seekers has continued for a second year, working with Cornwall College and Historic England. The training has included lime mortaring, delivered on parts of the Scheduled Ancient Monument at Wheal Martyn, and carpentry skills delivered at Cornwall College's St Austell campus.
- **Small scale repairs** – the grounds maintenance team and volunteers have carried out ongoing work to maintain the Scheduled Ancient Monument, in line with our Conservation Management Plan, seeking advice from Historic England as appropriate.

Education, Information and Interpretation

- **Children and young people** were inspired and their knowledge developed through formal and informal educational activity and outreach. Schools, colleges and universities utilised resources for self-guided visits, took part in workshops facilitated by our Education Officer and enjoyed volunteer led guided tours.
 - 3,770 people from educational establishments participated in formal learning activity (3,021 onsite and 749 through outreach), an increase of 53% on the previous year.
 - A partnership with Roche Primary School continued for a third year, enabling regular engagement.
 - Bimonthly sessions were delivered to the St. Austell Home Education Group and reduced entry continued to be offered to local childminders enabling them to visit regularly.
 - As part of the NPO programme we worked with Cornwall Music Education Hub (CMEH) to provide workshops for St Austell Home Education Group. CMEH also delivered workshops to four primary schools as part of a school music event culminating in a musical performance at Wheal Martyn.
 - Two partnership projects for schools, one with SpinDrift Dance Collective and another with Kernow Education Arts Partnership (KEAP) and CMEH, celebrating 200 years of mining at Wheal Martyn commenced in January 2020 but are now on hold until 2021 due to the pandemic.
 - A monthly Museum Club for children and their parents was trialled. Sessions included: '*STEM the Flow*' (family science event); spring planting workshop; '*Hey Clay!*' (clay and ceramics day with an artist from Leach Pottery); '*Hear My Voice*' (encouraging children to think about making their own exhibitions); '*Museum Gems*' (exploring collections and learning to care for objects).
 - A programme of five STEM sessions was delivered for St Austell Home Education Group, working towards a CREST Bronze Award and a community event, '*Science of the Pasty*' during British Science Week. 31 children from the group also completed their CREST Star Award through British Science Association. Our Education Officer represented Wheal Martyn as a STEM Ambassador for British Science Week at Pool Academy and Probus School and delivered a STEM event for 180 children at Bishop Bronescombe School, focusing on scientists and engineers that have shaped our heritage, and inspiring female ones of today. She also showcased Wheal Martyn's STEM opportunities at an Aspire Academy Trust teacher CPD event, reaching 28 schools.
 - One secondary student and a placement from The Prince's Trust participated in work experience placements and a student from Exeter University's *Pathways to Arts* programme was hosted.
 - As part of a pilot project '*FLOCK*' working with SpinDrift Dance Collaborative, school and community workshops were delivered. We hope to develop this into a larger project for 2020.
 - Two Museum Takeover Days were delivered
 - One Bronze Arts Award presentation was facilitated and assessed.
- **Broadening knowledge of our team and others** - The Education Officer attended two study days in London with museum colleagues from Cornwall, focusing on Health and Wellbeing; participated in a Museum Association discussion, shaping research into learning in museums; and participated in science education workshops at the Association of Science Education Conference. The Exhibition and Engagement Officer attended the Museums Association conference; participated in a family arts conference; took part in '*Only Connect*': a community symposium about the benefits of creative intergenerational practise and research; presented as a guest speaker for a Humanities Employability event and delivered a workshop '*Engaging with Audiences*' at Exeter University (Penryn Campus) and assisted three PhD and MA students with their research on our autism and social prescribing provision. Two training sessions were delivered by our Education Officer to SCITT PGCE students from Truro College who took part in taster activities to help them understand how to use Museums in their teaching.
- **Informal learning** – opportunities to further learning were provided to a wide audience. For example, Landrover tours gave an insight into the modern china clay industry while the museum's China Clay History Society delivered a programme of talks, field trips and film shows relating to the history of the industry.
- **Interpretation** - As part of the Clay Works project, new interpretation related to transport and drying of china clay has been researched and is due for installation in early 2020. We have continued to work with the Cornish Mining World Heritage Site on interpretation relating to the nearby Luxulyan Valley and wider World Heritage themes with new installations also planned for 2020.

- **Exhibitions and loans** – visitors and locals were able to learn more about specific aspects of their heritage, through temporary exhibitions. *Engineering the Earth* focussed on science and engineering stories researched by our Citizen Curators. We hosted an exhibition developed by Cornwall Museums Partnership working with Carefree Cornwall, showcasing the feelings of care-leavers with their own artistic responses. *Artistic Reactions to the Clay Landscape* featured a collaboration of work by Falmouth University drawing student's alongside work from local artists including Wheal Martyn's Artist in Residence. Planning the year one exhibitions for the new gallery, developed as part of the Clay Works project, continued – the opening exhibition, originally planned for April 2020 is a new body of work by artist Kurt Jackson featuring paintings and ceramics inspired by Cornwall's Clay Country. Volunteers, Citizen Curators and our Trainee Curator have begun research for the two subsequent exhibitions *China Clay in your Everyday* and *People of the Industry*. The scheduling of all three exhibitions will be revised in light of the pandemic. Three Edmund de Waal dishes from our collection featured in a 'Heritage Futures' exhibition at Manchester Museum and a wooden pattern included in an exhibition in the USA. The Exhibition and Engagement Officer attended the Touring Exhibition Group's 'Preparing to Borrow' workshop.

Community, audience and stakeholder engagement

- 27,182 people have visited Wheal Martyn, an increase of just over 5% on the previous year
- 6,154 specific instances of community engagement have been recorded through the year, an increase of 15% on the previous year
- 7,875 children and young people were engaged, an increase of 24% on the previous year
- 840 Cornwall Residents Passes were taken up
- 2,569 return visits were made to Wheal Martyn
- 186 events, activities and workshops hosted onsite
- 15 community outreach sessions delivered

The following initiatives have engaged wider audiences with Wheal Martyn:

- **Memory Café** – our monthly Memory Café continued to provide a safe and friendly environment for people suffering memory loss and their carers to interact and enjoy a range of activity – a particular highlight in the year was a session delivered by inclusive dance charity, Shallal.
- **Cornwall Residents Pass** – the pass provided an opportunity for people from Cornwall to reconnect with their heritage at a low cost, allowing them to return all year.
- **Clay stories** – we developed themes around which we framed our work during the year, sharing stories from our collections via social media and through activities onsite. Themes included *Clay Hands* (incorporating engineering, ceramics and music), *Rock, Paper, Scissors* (incorporating geology, paper making and historical engineer William Francis) and *Clay Landscapes*. Our summer story '*Kettle Kids do Rock, Paper, Scissors*' proved to be really popular with lots of children (and parents) taking part in the trail whilst gaining more of an insight into the industry through the careers connected to china clay mining.
- **Family Activity Programme** – as part of the Clay Works project, we offered a family activity programme during school holidays which included 74 activity days involving 2,112 participants (1,215 children and 897 adults). Activities included clay lantern and decoration making, clay modelling, artyology ceramics, pottery painting, community tiles, paper making, animation workshop, story-telling, scavenger hunts and others.
- **Celebration of Light and Clay** – engaging 1,243 people, this event funded by Arts Council England and Cornwall's Feast programme, attracted new audiences to Wheal Martyn over three evenings in December. A laser light show produced by Greenwave Laser and inspired by the museum collection, was projected onto the working clay pit. The event also included an immersive UV woodland experience, illuminated historic features, hands on activities and music provided by local bands and choirs. Clay lanterns and decorations were created by the community during October half-term at workshops led by local artists.

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- **Special events** - delivered and hosted a family fun day, English China Clays Ltd. (ECC) pensioners event, clay country sponsored walk, fundraising fashion show, lantern trail, craft fair, Morris Minor rally, talks and a quiz evening for St. Petrocs (local organisation helping the homeless). A particular highlight was a centenary event marking 100 years since the formation of ECC which included an exhibition put on by the China Clay History Society and attended by many former ECC workers. 60 people took part in our second *Fun Palace*, as part of the national initiative which included participatory activities led by six local artists.
- **Whitegold Project** - As part of St. Austell's Whitegold project our Arts for Health Group took part in a brick making session; we delivered *Hey Clay* ceramic workshops with a Leach Pottery ceramist and creative writing workshops for two schools; completed a music project with three schools who performed their songs at the Whitegold Festival in the town; worked with ceramist, Neil Brownsword, commissioned by Whitegold to create an installation, will be displayed in the Pan Kiln at Wheal Martyn in 2020.
- **Inspiring Minds through Forest School** - 12 students from Brannel College who experience mental health difficulties took part in this pilot project, funded by Cornwall Community Foundation's Mental Health for Children and Young People Fund. The students took part in Forest School sessions at Wheal Martyn, helping to break down barriers and build confidence in an out of classroom setting.
- **Health and Wellbeing** – a volunteer led weekly Arts and Crafts for Health session has continued, offered as a social prescription through local healthcare providers. Working with partners including Rethink Mental Illness, St Austell Healthcare, the Clays Health Group, Inclusion Cornwall and Addaction an accessible community garden project has been planned and was due to start in February. A sound artist delivered a workshop with our social prescribing group, exploring the positive effects of plants on health.
- Other initiatives included:
 - **Family Fun Day** – including pop up performances around the site by Cornwall College drama students, forest school and clay crafting activities
 - **Wheal Martyn Stitches** – a fortnightly craft group, 'Stitches', continued to meet in the café.
 - **Community Radio** – Wheal Martyn took part in a monthly slot on St. Austell Bay Radio.
 - Delivered a *History and Where We Live* event working with Cornwall Neighbourhoods for Change.
 - Activities were delivered for the WILD Young Parents Group St Austell (young/teenage mums) to explore the group's local heritage and create a pop-up exhibition in the Children's Centre.
 - An Artist in Residence arrangement began with former volunteer, Carol Weir. Carol's work focuses on the transience of life, memory and place and the transient nature of the site at Wheal Martyn.
 - Attended an Action for Children Family Fun day (for children with a range of disabilities and young carers) delivering a clay modelling workshop and led a Museum Club for St Blazey and Bodmin's Action for Children Youth Groups - one participant went on to volunteer at Wheal Martyn.
- **Accessibility** – in line with our 2017 Access Review work has begun to create an accessible route through the main historic buildings as part of the Clay Works project – the new route, which includes a lift, will be opened during 2020. To enhance the visitor experience for all, we developed the team – two employees were trained to deliver disability awareness training and employees and volunteers participated in autism, dementia, disability and access awareness training sessions. We continued to work with the *Heritage Ability* project which has created a large print guide and accessible map for visitors, who have also continued to benefit from an easy read guide, BSL tours, visual story and sensory back-packs developed in the previous year. We led our first relaxed session for Disabled Access Day as part of a new programme of regular relaxed sessions and trailed live streaming our Light and Clay event.
- **Environmental Stewardship** - a Green Tourism Silver Award remains in place and our Green Action Plan was progressed and updated. Interpretation has been developed to accompany a summer bat roost,

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installed in the previous year, for Lesser Horseshoe bats. The Museum Manager attended a training event focused on running visitor attractions in a more environmentally sustainable way.

- **Working with partners** – We actively worked with networks and partners across Cornwall including Cornwall Association of Tourist Attractions, Cornwall Museums Partnership and the St. Austell Whitegold project. We facilitated meetings of the Mid-Cornwall Museums Group at Wheal Martyn and continued to work with the Cornish Mining World Heritage Site to progress Wheal Martyn's role as an Area Centre for the World Heritage Site in Cornwall. The Director continued as a Trustee of Cornwall Museums Partnership and chaired the China Clay History Society.
- **Digital engagement** – Skills of the team were improved through one-to-one social media training provided by Cultivator Cornwall. We participated in various online initiatives such as Cornwall Museums Partnership's Rural Diversity Network. The Director participated in a two day Digital Leadership Retreat funded by DCMS, learning more about leadership in the digital age.

Workforce – volunteers and employees

- **Volunteers** – 84 regular volunteers contributed 1,698 days with 14 new volunteers joining in the year. The contribution of volunteers played a vital role in enabling us to deliver our work. Volunteers received a range of informal 'on the job' training, which helped to develop their skills and a monthly volunteer newsletter continued. A number of volunteers were interviewed for Radio Cornwall, sharing their favourite objects from our collection.
- **China Clay History Society** – with over 220 members the Society continues to be strong, with volunteers actively involved at least two mornings a week in documenting the archive, handling research enquiries and researching/organising talks, field trips and film shows for the benefit of the wider group. Volunteers of the Society were awarded the Queens Award for Voluntary Service in June, which was later celebrated at an event at Wheal Martyn where the Lord Lieutenant presented the award.
- **Trainee Curator** – as part of the NPO programme, with support of funding from the John Ellerman Foundation via Cornwall Museums Partnership and the European Social Fund via Cultivator Cornwall we appointed our first Trainee Curator in January for a nine month position. She has visited a number of museums in London, started researching an exhibition '*China Clay in your Everyday*' and will have the opportunity to work with a cohort of six trainee curators as part of the broader training programme, as well as learn new skills at Wheal Martyn.
- **Citizen Curators** – as part of a wider Cornwall Museums Partnership initiative to address curatorial capacity in Cornwall our year one cohort at Wheal Martyn presented their exhibition '*Engineering the Earth*' in March. They shared stories and images from the exhibition via a Twitter Takeover, including two livestreaming posts. Three new Citizen Curators were recruited for year two of the programme, which is designed to equip them with skills to engage audiences through collections. They have attended a series of training sessions, received in-house training on Modes and gained experience in leading their own projects. Our Exhibition and Engagement Officer led disability and deaf awareness training for our Citizen Curators and for those at Bodmin Keep and Falmouth Art gallery. She has also provided mentoring on research, marketing, digital outputs and how to engage with different audiences.
- **Employee Training** – a wide range of training was offered in the year, with an average of 4.28 training days completed per FTE. General training included: health and safety; collections care; preparing to borrow collections; Spectrum 5; accreditation; emergency planning; cataloguing archives; housekeeping in museums; supervision; disability, autism and dementia awareness; digital leadership; heritage building skills; CDM training; tree safety; social media and website skills. The Education Officer received British Science Association Community Leader training, Embedding safeguarding and training on early year's arts projects. The Exhibition and Engagement Officer received training on Diversifying Audiences.

FINANCIAL REVIEW

The net surplus on unrestricted funds in the year, before transfers to restricted funds and tax, of £5,175 for the group up on budget and last year, reflecting the increase in visitor numbers in the year and the success of the approach taken through the strategy.

Wheal Martyn Trust generated a small consolidated operating loss in the year of £281, which is after a contribution to the NPO project and the Light and Clay Projects of £4,856. Wheal Martyn Enterprises Limited, which benefitted from the overall increase in visitor numbers, made a profit of £6,418 in the year, which would normally be gifted to the charity in 2020. In light of the impact of Covid-19 the profits will be retained in Wheal Martyn Enterprises to offset anticipated losses in 2020/21. This means there will be a tax charge in Wheal Martyn Enterprises of £600. The profits from 2018/19 of £5,824 were gift aided to the charity in 2019.

There is a net surplus of £26,859 in the year on total funds. The large balance on restricted funds results from income accrued, but not necessarily received, from the National Lottery Heritage Fund and other funders for the Clay Works project. The charity is required by the SORP 2015/FRS 102 to recognise the whole of the grant when it is awarded rather than when it is claimed. The grant will actually be claimed and received over the remaining years of the project which runs to March 2022.

The total incoming resources in the year were £444,524 compared with £1,510,663 for the previous year, which included most of the income accrued for the Clay Works project as explained above.

As a result of the accrual for future grant income the total reserves held at 31 January 2020 increased to £1,636,685 (2019: £1,609,826) which comprised £89,459 (2019: £89,740) unrestricted funds and £1,547,226 (2019: £1,520,086) restricted funds.

- **Reserves policy**

The Trustees review the reserves policy annually. The review takes into account the need for the charity to hold reserves to cover income shortfalls on budget or unplanned and unbudgeted costs in the strategic plan period. The reserves requirement is calculated using the unrestricted free reserves only and exclude fixed assets.

The target level of unrestricted free reserves is calculated and reported to the Trustees annually, with excess funds being applied to the development of the charity's activities. The current target level of free reserves is £80,000.

Free reserves at 31 January 2020 were £44,267 (2019: £46,223) after accounting for tangible assets of £45,192 (see note 19). This is below our current target as a result of income shortfalls in the year and investment in projects. The Trustees approved a Masterplan in 2017 which sets out a range of initiatives which will help improve the financial sustainability of the charity – the first of these, which is currently being delivered, is the Clay Works project. New facilities and activities created through this project are aimed at growing visitor numbers and attracting a broader range of people throughout the year, enabling the charity to build its reserves in the future as a result of increased income and surpluses.

Any surplus cash reserves are held in an interest bearing account.

Wheal Martyn Trust

Trustees Annual Report for the year ended 31 January 2020

- **Principal Funding Sources**

The charity's principal income comes from museum admission charges, gift aid and a cultural revenue grant from Cornwall Council. The charity only undertakes limited fundraising from the general public, usually through events onsite and donations.

Restricted funds for the Clay Works project, the NPO programme and the Light and Clay Project were received from the National Lottery Heritage Fund. Garfield Weston Foundation, Foyle Foundation, Arts Council England, Historic England, The Pilgrim Trust, The Wolfson Foundation, Viridor Credits Pennon Environmental Fund, Imerys Minerals Ltd., Cornwall Heritage Trust and The Hobson Charity and donations in the year. The charity has secured a loan from Cornwall Council to complete the Clay Works Project but is still working to replace this with a grant.

- **Principal risks and uncertainties**

The main risks identified in the coming year are:

- Failure to complete the Clay Works project within budget.
- Failure to secure a grant to replace the loan from Cornwall to complete the Clay Works Project
- Impact of COVID-19 on visitor numbers and income as a result of social distancing, customer confidence and reduced tourism.
- Reliance of the subsidiary on the Bounce Bank Loan and its ability to repay the loan if visitor numbers do not recover.

- **Pay policy for senior staff**

As set out at Note 12 to the financial statements, there are no key management personnel employed by the charity itself. The key management personnel are employed by the parent charity, South West Lakes Trust, with a proportion of their costs recharged to Wheal Martyn through the Head Office Recharge.

Wheal Martyn Trust

Trustees Annual Report for the year ended 31 January 2020

IMPACT OF COVID 19

The impact of COVID-19 occurred after our financial year end and had no effect on the figures reported here.

In late March, in line with government guidance, Wheal Martyn closed its doors to visitors and, working with the Trustees, started to review forecasts and cash flows to fully understand the impact of different possible timescales and scenarios for reopening the museum.

The introduction of the Government Job Retention Scheme enabled the charity to furlough all of its non-project employees from late March. Cornwall Council have reduced rates to zero for at least 12 months from April and provided a Retail, Hospitality and Leisure Grant of £25,000 - both essential to ensure the charity could continue to cover some of its core fixed costs through the early period of closure.

Applications were made to Arts Council England and the National Lottery Heritage Fund for emergency funding to cover essential operating costs. Although a grant was offered by both funders, we could only accept one and so have received £59,800 from the National Heritage Lottery Fund to assist in covering more of the core costs over a four month period (June to September). This has enabled key employees to be taken off furlough to work on plans for reopening in July. In addition £23,503 has been secured from Historic England to enable the re-employment of our new Grounds and Maintenance Supervisor, who was not eligible for furlough, for six months from mid-June. This is to deliver a specific project of maintenance to the Scheduled Ancient Monument to address issues arising during the lockdown period and prevent build-up of future costs. The funding covers salary, project management, training, materials and resources. Arts Council England have paid the first quarter of our NPO programme funds upfront and waived conditions for six months, giving the flexibility to repurpose some of this funding, which we are using in part, to support the Education Officer costs for six months. Non-essential costs have been reduced wherever possible.

Without these grants it is very unlikely that Wheal Martyn could have survived such a substantial loss of income from the museum, café and shop. It is not anticipated that visitor numbers will return to pre COVID-19 levels in this financial year.

Wheal Martyn Enterprise secured a £37,000 Bounce Back loan to assist with its cash flow through this very challenging year.

The charity has sufficient reserves to continue operations even if, as anticipated, the charity itself incurs a loss in 2020-2021. The Trustees will not be changing the reserves policy at the moment but might consider it in future in light of lessons learned because of COVID-19.

Work on the much anticipated new activity/learning space and exhibition gallery funded through the Clay Works project stopped as a result of the pandemic, just a couple weeks before it was due to complete. Although work restarted in May, it will take longer to complete due to disrupted supply chains, reduced workforce and social distancing requirements. Our planned opening exhibition and launch event in April 2020 has been postponed until spring 2021 and subsequent exhibitions and events programmes will be adapted and rescheduled.

Social media has been used to continue engagement with our visitors and community, volunteers have received regular updates, the Curator has continued collections management work from home and the Education Officer continued liaison with various stakeholders and provided remote resources for families, schools and for the St, Austell Home Education Group.

Throughout all of this the charity has been supported by a wonderful team of employees, Trustees, non-executive Directors, volunteers and the public, with very little negative feedback.

PLANS FOR THE FUTURE

Planning and sustainability

In the wake of the COVID-19 pandemic we will work to adapt to the changed environment in which we operate, revising and reprioritising plans and seeking funding support as appropriate, to ensure the charity remains financially sustainable and able to meet the needs of our audiences during and beyond the current crisis. As we start to consider longer term plans in preparation for developing our new Business Plan for 2022 onwards, our environmental responsibility and contribution to people's health and wellbeing will be a high priority.

Providing new opportunities for visitors and preserving our built heritage

We will continue to implement the first phase of our Masterplan, aimed at enhancing Wheal Martyn's financial sustainability by continuing to deliver our *Clay Works* project over the next two years, opening the new facilities as soon as we are able to in light of the pandemic. This will enable Wheal Martyn to attract broader audiences, increase visitor numbers and improve the condition of our built heritage. In the coming years the project will:

- ü Complete the transformation of the Mica Dry building into an exhibition gallery and learning space
- ü Open the new accessible route through the main historic buildings
- ü Enhance the condition of six additional historic features within the Scheduled Ancient Monument
- ü Train more volunteers in practical heritage building skills
- ü Involve volunteers to improve and interpret habitats in the Mica Dry Settling Tanks
- ü Deliver an extensive programme of activity including exhibitions, formal education and community engagement, as far as social distancing allows

Inspiring our communities

We will continue to work with Cornwall Museums Partnership, with funding from Arts Council England to deliver the 2018-22 National Portfolio Organisation (NPO) programme. Through this we will continue to develop initiatives to inspire and engage a more diverse range of people from our community in the following ways:

- ü Citizen Curator and Trainee Curators programme
- ü Creative activities working with Arts Partners
- ü Targeted work with disadvantaged groups and children and young people
- ü New volunteer and work placement opportunities
- ü Initiatives which enhance health and wellbeing
- ü Unlocking 'Clay Stories' through digital engagement and creating new exhibitions

Understanding our archive

Taking into account the archivist assessment completed in 2019, we will continue to work with the National Conservation Service to understand its conservation needs and develop future plans in pursuit of relocating the archive to Wheal Martyn and making it more accessible.

Working in partnerships

We will continue to work with partners to create exciting new opportunities at Wheal Martyn and contribute to the vibrancy and regeneration of our special part of Cornwall:

- ü **St. Austell** – working with partners in St. Austell to celebrate our heritage as part of the revitalisation of the town and surrounding area through the Whitegold initiative
- ü **Cornish Mining World Heritage Site** – enhancing Wheal Martyn's role as the Area Centre for the Luxulyan and Charlestown area of the World Heritage Site through new interpretation
- ü **West Carclaze** – establishing plans with EcoBos to manage 140 hectares of greenspace within the nearby West Carclaze housing development, for conservation, recreation and public access

Wheal Martyn Trust

Trustees Annual Report for the year ended 31 January 2020

STRUCTURE GOVERNANCE AND MANAGEMENT

The charity operates under its Memorandum and Articles of Association and is constituted as a company limited by guarantee.

The Board of Trustees met formally four times, ensuring arrangements were appropriate and effective. The Board authorises the Chief Executive to direct the work of the charity in line with approved procedures and schemes of delegation. The Trustees approved a revised Health and Safety Policy; Health and Safety Corporate Plan; Collection Development Policy, Documentation Policy, Environmental and Sustainability Policy and Safeguarding Policy. Trustees reviewed the Reserves Policy and received updates on progress with delivery of the Equality Action Plan and Work Programme. There was Trustee representation on the joint SWLT and WMT Health and Safety Committee which met twice during the year.

Relationship with Subsidiary Company

The charity's wholly-owned trading subsidiary 'Wheal Martyn Enterprises Limited', registered in England, Company No. 02599839, conducted non-charitable trading: all profits were gift-aided to the charity. Its board met four times in the year. Directors are John Wood, Chairman, Colin Vallance, Evelyn Stacey, Chris Varcoe, and Jacky Swain; the Company Secretary is Lesley Whitworth. (Diane Bassett was Company Secretary until 29 March 2019).

Recruitment and Appointment of Trustees

New Trustees are selected and appointed by the Board. Trustees are inducted and trained using Charity Commission documentation and the Trust's policy manuals and procedure.

Wheal Martyn Trust

Trustees Annual Report for the year ended 31 January 2020

REFERENCE AND ADMINISTRATIVE DETAILS

Charity registration number 1001838
Company registration number 01160460

Registered Office

Wheal Martyn
Carthew
ST. AUSTELL
PL26 8XG

Bankers

Lloyds Bank plc
PO Box 340
2nd Floor, 234 High Street
EXETER
EX4 3ZB

Solicitors

Matthew Boyer, Solicitors
The Generator
Kings Wharf
EXETER
EX2 4AN

Tozers LLP
North Door, Broadwalk House
Southernhay West
EXETER
EX1 1UA

Chartered accountants and Registered auditors

PKF Francis Clark
Centenary House
Peninsula Park
Rydon Lane
Exeter
EX2 7XE

Chairman
John Wood

Named Trustees
Christopher Varcoe
Malcolm Bell

Corporate Trustee
South West Lakes Trust
Registered charity number 1079966.

Chief Officers (Employed by SW Lakes Trust)
Andrew Parsons, Chief Executive (until Nov 2019)
James Platts, Chief Executive (from Feb 2020)
Colin Vallance, Managing Director WMT
Diane Bassett, Corporate Services Director

Wheal Martyn Team
Sue Ford, Museum Manager
Gemma Martin, Education Officer
Jo Moore, Curator
Julia Orchard, Project Manager
Nikita Brown, Exhibition and Engagement Officer

Wheal Martyn Trust

Trustees Annual Report for the year ended 31 January 2020

RESPONSIBILITIES OF THE TRUSTEES

The charity trustees (who are also the directors of Wheal Martyn Trust for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing the 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;
- 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

Statements as to disclosure to our auditors

In so far as the trustees are aware at the time of approving our trustees' annual report:

- 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 them aware of any relevant audit information and to establish that the auditor is aware of that information.

Auditor

PKF Francis Clark has indicated that the firm is willing to be reappointed auditors in accordance with the Companies Act 2006.

Small company provisions

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Approved by the trustees and signed on their behalf by:

John Wood
Chairman

Wheal Martyn Trust

Independent Auditor's Report to the Members of Wheal Martyn Trust

Year ended 31 January 2020

Opinion

We have audited the financial statements of Wheal Martyn Trust (the "Charity") for the year ended 31 January 2019 which comprise Group Statement of Financial Activities, Group and Parent Company Balance Sheets, Statement of Consolidated Cash flows and notes to the financial statements, 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 (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland.

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and charity's affairs as 31 January 2020 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- 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 Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

Wheal Martyn Trust

Independent Auditor's Report to the Members of Wheal Martyn Trust

Year ended 31 January 2020

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

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

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the 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 obtained all the information and explanations necessary for the purposes of our audit.

Wheal Martyn Trust

Independent Auditor's Report to the Members of Wheal Martyn Trust

Year ended 31 January 2020

Responsibilities of the trustees

As explained more fully in the Statement of Trustees' Responsibilities set out on page 14, the trustees (who are also the directors of the charity 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 they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the Charity'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 Charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

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

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 Charity'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 Charity'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 Charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

STEPHANIE HENSHAW (Senior Statutory Auditor)
For and on behalf of
PKF FRANCIS CLARK
Chartered Accountants & Statutory Auditor
Centenary House
Peninsula Park
Rydon Lane
Exeter
EX2 7XE

2020

Wheal Martyn Trust

Consolidated Statement of Financial Activities (incorporating the Income and Expenditure Account)

Year ended 31 January 2020

	Note	Unrestricted Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
Income					
Donations	4	1,664	-	1,664	2,538
Income from charitable activities	5	150,100	133,808	283,908	1,354,608
Investment income	6	3,005	-	3,005	2,966
Income from other Trading Activities	7				-
Commercial trading		148,458	-	148,458	142,190
Other		7,489	-	7,489	8,361
Total income		310,716	133,808	444,524	1,510,663
Expenditure					
Costs of raising funds:					
Commercial Trading	8	130,040	-	130,040	124,366
Other	8	17,731	-	17,731	19,030
Charitable activities:					
Museum	9	133,502	98,667	232,169	334,479
Education	9	24,268	12,857	37,125	20,854
Total expenditure		305,541	111,524	417,065	498,729
Net income/ (expenditure) for the year before transfers		5,175	22,284	27,459	1,011,934
Transfers between funds		-4,856	4,856	-	-
Net Movement in Funds Before tax		319	27,140	27,459	1,011,934
Taxation		(600)	-	(600)	-
Net movements in funds		(281)	27,140	26,859	1,011,934
Total funds brought forward		89,740	1,520,086	1,609,826	597,892
Total funds carried forward	18	89,459	1,547,226	1,636,685	1,609,826

The Statement of Financial Activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

Wheal Martyn Trust

Balance Sheets

31 January 2020

		2020		2019	
	Note	Group £	Charity £	Group £	Charity £
Fixed assets					
Tangible assets	14	1,222,731	1,212,115	534,708	526,035
Investments	15	-	100	-	100
		1,222,731	1,212,215	534,708	526,135
Current assets					
Stocks		24,468	-	20,781	-
Debtors	16	377,363	380,980	909,097	932,035
Cash at bank and in hand		153,265	143,690	207,142	178,675
		555,096	524,670	1,137,020	1,110,710
Creditors: amounts falling due within one year	17	(141,142)	(124,577)	(61,902)	(51,402)
Net current assets		413,954	400,093	1,075,118	1,059,308
Net assets		1,636,685	1,612,308	1,609,826	1,585,443
Funds					
Restricted funds	18	1,547,226	1,547,226	1,520,086	1,520,086
Unrestricted funds	18	89,459	65,082	89,740	65,357
Total charity funds		1,636,685	1,612,308	1,609,826	1,585,443

These financial statements were approved and signed by the board of trustees on 2020.

Mr J Wood
Chairman

Registered company number 01160460

Wheal Martyn Trust

Notes and Accounting Policies

Year ended 31 January 2020

1 Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation and uncertainty in the preparation of the financial statements are as follows:

(a) Basis of preparation

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 Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective January 2015) - (Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) and the Companies Act 2006.

Wheal Martyn Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical or transaction value unless otherwise stated in the relevant accounting policy note..

The functional currency of the Wheal Martyn Trust is considered to be Pounds Sterling as that is the currency of the primary economic environment in which the trust operates.

The directors have taken advantage of the exemption in FRS 102 from including a cash flow statement in the financial statements on the grounds that the company is wholly owned and its parent publishes a consolidated cash flow statement.

(b) Going concern

The Trustees have met regularly throughout the pandemic and taken many steps as detailed in the 'Impact of Covid 19' section to secure the future viability of the charity and its subsidiaries.

The Trustees have critically reviewed the Income and Expenditure and Cash Flow Forecasts, which have been prepared by management up to January 2022, and which are based on a cautious approach using the best information available at the time and they have considered a worst case scenario.

The Trustees have concluded that the charity and its trading subsidiary are expected to have sufficient cash and unrestricted reserves to continue to operate for the foreseeable future and therefore conclude that there are no material uncertainties and the going concern basis is therefore appropriate

(c) Income

All income is included in the Statement of Financial Resources (SOFA) when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies apply to categories of income:

- Donations are received by way of grants, donations and gifts and are included in full in the Statement of Financial Activities when receivable. This will include grants where entitlement is not conditional on the delivery of specific performance by the charity.
- Income from Charitable Activities includes income from admissions which is included in the year in which the admission takes place and grants where entitlement is conditional on the delivery of specific performance by the charity where the income is included when those conditions are fulfilled. Grants

Wheal Martyn Trust

Notes and Accounting Policies

Year ended 31 January 2020

received to fund the purchase of fixed assets is recognised in the SOFA in the year in which they are receivable. Where donors specify that donations and grants must be applied in future accounting years, the income is deferred accordingly.

Wheal Martyn Trust

Notes and Accounting Policies

Year ended 31 January 2020

1 Accounting Policies (cont.)

(d) Tangible Fixed Assets

Individual fixed assets costing £500 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight line basis as follows:

Leasehold property	- over the life of the lease
Plant, machinery and equipment	- 10% to 33.3% per annum on cost

(e) Investments

Fixed asset investments are stated at cost less any provision for permanent diminution in value.

(f) Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

(g) Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised and refer to the trustees' annual report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

(h) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- costs of raising funds comprise the costs of commercial trading including the gift shop and cafe and their associated support costs plus advertising and publicity.
- expenditure on charitable activities includes the costs the museum, exhibitions and other educational activities undertaken to further the purposes of the charity and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Wheal Martyn Trust

Notes and Accounting Policies

Year ended 31 January 2020

1 Accounting policies (cont.)

(i) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the Trust's work or for specific artistic projects being undertaken by the Trust.

(j) Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the Trusts museum. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 10.

kj) Stock

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

(l) Debtors

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

(m) Cash at bank and in hand

Cash at bank and cash 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.

(n) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

2 Legal status of the charity

The charity is a company limited by guarantee. The members of the company are the trustees who are also ordinary members. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

Wheal Martyn Trust

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Year ended 31 January 2020

3 Financial Performance of the charity

These financial statements consolidate the results of the charity and its wholly-owned subsidiary Wheal Martyn Enterprises Limited on a line-by-line basis. A separate Statement of Financial Activities and Income and Expenditure Account for the charity has not been presented because the Trust has taken advantage of the exemption afforded by section 408 of the Companies Act 2006.

A summary of the financial performance of the charity alone is set out below:

	2020	2019
	£	£
Income	296,066	1,368,473
Expenditure on charitable activities	(275,025)	(362,363)
Net income / (expenditure)	21,041	1,006,110
Represented by:		
Restricted Funds	27,140	1,021,659
Unrestricted Funds	(6,099)	(15,549)
Total funds brought forward	1,585,443	579,333
Wheal Martyn Enterprises Profits gift aided	5,824	-
Total funds carried forward	1,612,308	1,585,443
Represented by:		
Restricted funds	1,547,226	1,520,086
Unrestricted funds	65,082	65,357
	1,612,308	1,585,443

4 Income from Donations

	Unrestricted Funds	Restricted Funds	Total 2020	Total 2019
	£	£	£	£
Donations	799	-	799	737
Donation from Friends of Museum	865	-	865	1,801
	1,664	-	1,664	2,538

All income received in 2020 was unrestricted.

Wheal Martyn Trust

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5 Income from Charitable Activities

	Unrestricted Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
Admission Income	108,041	-	108,041	95,900
Gift Aid on Admissions	17,059	-	17,059	14,079
Grants				
- Cornwall County Council	25,000	-	25,000	25,000
- Clay Works (Delivery)		44,551	44,551	1,138,464
- Workshop Restoration	-	-	-	9,209
- MPM Programme	-	-	-	48,395
- NPO Programme	-	73,305	73,305	21,561
- Waterwheel restoration	-	-	-	2,000
- Light and Clay	-	15,952	15,952	-
	150,100	133,808	283,908	1,354,608

Income from charitable activities of £283,908 (2019: £1,354,608) of which £133,808 (2019: £1,219,629) is restricted and £150,100 (2019: £134,979) is unrestricted.

6 Investment Income

	Unrestricted Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
Bank Interest	285	-	285	291
Rents receivable	2,720	-	2,720	2,675
	3,005	-	3,005	2,966

All income received in 2020 was unrestricted.

7a Income from Trading Activities

	Unrestricted Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
Commercial Trading Activities	148,458	-	148,458	142,190
Misc. Income/Events	3,396	-	3,396	3,401
Room Hire	-	-	-	60
Corporate Sponsorship/Fundraising	3,564	-	3,564	4,194
Recharges	529	-	529	706
	155,947	-	155,947	150,551

All Income received in 2020 was unrestricted.

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Year ended 31 January 2020

7b Commercial trading operations and investment in trading subsidiary

The charity owns the entire issued share capital of Wheal Martyn Enterprises Limited, which is incorporated in England & Wales and operates the commercial activities at the Wheal Martyn Museum, St Austell.

	2020	2019
	£	£
Summary Profit and Loss Account		
Turnover	148,458	142,190
Cost of sales	(49,427)	(51,535)
Gross profit	99,031	90,655
Administrative expenses	(92,612)	(84,831)
Operating profit / (loss)	6,419	5,824
Amounts gift aided to the charity	(5,824)	-
Tax on profit on ordinary activities	(600)	-
Profit / (loss) retained in the subsidiary	(5)	5,824
	2020	2019
	£	£
The assets and liabilities of the subsidiary were:		
Tangible assets	10,616	8,673
Current assets	37,091	51,841
Creditors: amounts falling due within one year	(23,230)	(36,032)
Total net assets	24,477	24,482
Aggregate share capital and reserves	24,477	24,482

8 Costs of raising funds

The costs of raising funds for commercial trading are the costs above less the intercompany recharge.

The costs of raising funds other has been calculated based on pro rata staff full time equivalents.

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9a Costs of charitable activities	Museum £	Education £	Total 2020 £	Total 2019 £
Unrestricted Funds				
Employee costs	86,146	8,484	94,630	90,568
Rent and water	3,813	1,271	5,084	4,684
Light and heat	4,141	1,380	5,521	12,491
Insurance	5,768	1,923	7,691	
Repairs and maintenance	6,729	2,243	8,972	9,661
Equipment hire	992	331	1,323	740
Computer expenses	624	208	832	1,232
Postage and telephone	3,574	1,191	4,765	4,163
Printing and stationery	678	226	904	816
Bank interest and charges	2,806	935	3,741	3,527
Vehicle expenses	113	38	151	511
Travel and entertaining	70	23	93	141
Training and subscriptions	(445)	(149)	(594)	(949)
Depreciation	2,788	929	3,717	2,934
Support	10,800	3,600	14,400	14,238
Governance	4,905	1,635	6,540	6,879
Total Unrestricted Funds	133,502	24,268	157,770	151,636
Restricted Funds				
Museum Development Fund	26,432	-	26,432	26,432
Clay Works	-	12,857	12,857	106,479
Workshop Restoration	-	-	-	6,189
CC Development Fund	-	-	-	5,774
NPO Programme	53,485	-	53,485	31,841
Waterwheel Renovation	-	-	-	(78)
MPM Project	-	-	-	26,559
Memory Cafe	-	-	-	501
Light and Clay	18,305	-	18,305	-
Luxulyan Valley	445	-	445	-
Total Restricted Funds	98,667	12,857	111,524	203,697
Total	232,169	37,125	269,294	355,333

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9b Summary analysis of expenditure and related income for charitable activities

This table shows the cost of the two charitable activities and the income supporting those activities:

	Museum	Education	Total
	£	£	£
Unrestricted Funds			
Costs	(133,502)	(24,268)	(157,770)
Admission Income	125,100	-	125,100
Grants	20,000	5,000	25,000
Net Income / (Cost)	11,598	(19,268)	(7,670)
Restricted Funds			
Costs	(98,667)	(12,857)	(111,524)
Grants	133,808	-	133,808
Net Income	35,141	(12,857)	22,284
Total Net Income / (Cost)	46,739	(32,125)	14,614

The net income includes grants received in advance for the Clay works project.

10 Support and Governance Costs

	Support	Governance	Total	Total
			2020	2019
	£	£	£	£
Audit fees		2,850	2,850	3,010
Head office recharges	14,400	3,600	18,000	18,000
Trustees' meetings		90	90	347
	14,400	6,540	20,940	21,357

Head Office recharges have been allocated based on an estimation of time spent on each category.

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11 Net income / (expenditure) for the year - Group

This is stated after charging:

	2020	2019
	£	£
Depreciation	32,413	31,452
Auditor's remuneration:		
- audit of the financial statements	4,700	3,010
Operating leases	2,645	2,445

12 Staff costs and emoluments

Total staff costs were as follows:

	2020	2019
	£	£
Wages and salaries	210,342	194,110
Social security costs	11,655	10,389
Other staff costs (pensions)	6,241	5,223
	228,238	209,722

No employee received emoluments of more than £60,000 (2019: £60,000).

Trustees are not remunerated. No trustees were reimbursed expenses for attending meetings in 2020 (2019: £213 to one trustee).

There are no key management personnel employed by the charity. The key management personnel are employed by South West Lakes Trust with a proportion of their costs recharged to Wheal Martyn through the Head Office Recharge.

13 Staff numbers

The average monthly head count was 17 employees (2019: 20 employees) and the average number of full-time equivalents employees, including casual and part time staff during the year was as follows:

	2020	2019
	No.	No.
Direct charitable work	7	8
Administration	3	1
	10	9

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14 (a) Tangible fixed assets – Group

	Long leasehold property	Plant, machinery, equipment	Assets under construction	Total
	£	£	£	£
Cost				
At 1 February 2019	966,400	434,502	-	1,400,902
Additions	-	7,657	712,779	7,657
At 31 January 2020	966,400	442,159	712,779	2,121,338
Depreciation				
At 1 February 2019	455,256	410,938	-	866,194
Charge for the year	26,432	5,981	-	32,413
At 31 January 2020	481,688	416,919	-	898,607
Net book value				
At 31 January 2020	484,712	25,240	712,779	1,222,731
At 31 January 2019	511,144	23,564	-	534,708

14 (b) Tangible fixed assets – Charity

	Long leasehold Property	Plant, machinery, equipment	Assets under construction	Total
	£	£	£	£
Cost				
At 1 February 2019	966,400	409,126	-	1,375,526
Additions	-	3,450	712,779	716,229
At 31 January 2020	966,400	412,576	712,779	2,091,755
Depreciation				
At 1 February 2019	455,256	394,235	-	849,491
Charge for the year	26,432	3,717	-	30,149
At 31 January 2020	481,688	397,952	-	879,640
Net book value				
At 31 January 2020	484,712	14,624	712,779	1,212,115
At 31 January 2019	511,144	14,891	-	526,035

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15 Investments - Company

	2020	2019
	£	£
Investment in subsidiary at cost (note 7)	100	100

16 Debtors

	Group	Charity	Group	Charity
	2020	2020	2019	2019
	£	£	£	£
Trade debtors	14,560	12,967	2,778	1,050
Amounts due from subsidiary	-	6,665	-	25,532
Other debtors	5,809	5,132	5,171	4,576
Prepayments and accrued income	356,994	356,216	901,148	900,877
	377,363	380,980	909,097	932,035

17 Creditors: amounts falling due within one year

	Group	Charity	Group	Charity
	2020	2020	2019	2019
	£	£	£	£
Trade creditors	27,110	22,763	22,853	19,334
Other creditors	5,706	5,706	4,000	4,000
Amounts due to parent undertaking	38,078	32,281	20,540	18,836
Accruals and deferred income	70,248	63,827	14,509	9,232
	141,142	124,577	61,902	51,402

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18 Analysis of charitable funds

Analysis of movements in restricted funds – Group and Company

	Balance at 1 February 2019	Incoming Resources	Outgoing Resources	Transfers	Balance at 31 January 2020
	£	£	£	£	£
Restricted funds					
Museum development fund	491,191	-	(26,432)	-	464,759
Clay Works	1,035,809	44,551	(12,857)	-	1,067,503
Statues	664	-	-	-	664
Waterwheel	1,844	-	-	-	1,844
NPO programme	(11,576)	73,305	(53,485)	2,503	10,747
Luxulyan Valley	-	-	(445)	-	(445)
Light and Clay	-	15,952	(18,305)	2,353	-
MPM Project	2,154	-	-	-	2,154
Total	1,520,086	133,808	(111,524)	4,856	1,547,226

Comparative information in respect of the preceding period is as follows:

	Balance at 1 February 2018	Incoming Resources	Outgoing Resources	Transfers	Balance at 31 January 2019
	£	£	£	£	£
Restricted funds					
Museum development fund	517,623	-	(26,432)	-	491,191
Clay Works	-	1,142,288	(106,479)	-	1,035,809
Statues	664	-	-	-	664
Waterwheel	(234)	2,000	78	-	1,844
CC Development	5,648	-	(5,774)	126	-
Workshop Restoration	(4,389)	9,209	(6,189)	1,369	-
NPO programme	-	17,737	(31,841)	2,528	(11,576)
Memory Cafe	501	-	(501)	-	-
MPM Project	(21,386)	48,395	(26,559)	1,704	2,154
Total	498,427	1,219,629	(203,697)	5,727	1,520,086

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Restricted fund descriptions:

The Museum Development Fund relates to the previous improvements to the museum carried out in 2004/2005. Annual depreciation on fixed assets acquired by the fund is charged to this fund.

Clay Works project – the delivery phase commenced in April 2018 following a grant award from the National Lottery Heritage Fund. The project is also funded by the Garfield Weston Foundation, Foyle Foundation, Arts Council England through the NPO programme (see over page), Historic England, The Pilgrim Trust, The Wolfson Foundation, Viridor Credits Pennon Environmental Fund, Imerys Minerals Ltd., Cornwall Heritage Trust and The Hobson Charity. The project runs until March 2022 and includes restoration work to the Pan Kiln roof and Mica Dry building (complete), improved physical access to the historic buildings (in progress), the creation of an activity/ learning space and a space for temporary exhibitions (in progress), the development of a team of practical preservation skilled heritage volunteers (in progress) and delivery of an extensive programme of educational and engagement activity (years one and two complete).

Statues – in 2018 Wheal Martyn's clay worker statues, displayed at the museum entrance, were damaged by vandals. Public donations were received towards their repair which was completed in early 2019. Insurance money was also received and the remaining funds will be used to maintain the statues in future.

Waterwheel Renovation - the 18 foot waterwheel, part of the Scheduled Ancient Monument, had deteriorated beyond a working state and was restored in late 2017 through this project with funding from the Association for Industrial Archaeology, the Cornwall Heritage Trust, Historic England, Sylvia Waddilove Foundation, and private donations. The remaining funds will be used for future maintenance of the Scheduled Ancient Monument.

NPO Programme - in partnership with six museums in Cornwall, Wheal Martyn is part of an Arts Council England funded, National Portfolio Organisation programme from April 2018 to March 2022. The programme supports collections management and conservation work at Wheal Martyn and part funds the employment of a full time Exhibition and Engagement Officer. It also supports a range of initiatives including exhibitions, activities and targeted projects all aimed at engaging a wider range of people with the museum and sharing our collections and heritage with a broader audience. The programme is administered by Cornwall Museums Partnership (charity number 1160147) who distribute funding from Arts Council England and other funders between the partner organisations. Wheal Martyn is responsible for raising match funding for various elements of the programme – during this financial year this has included funds from the National Lottery Heritage Fund (through the Clay Works project), Cornwall Community Foundation, Cornwall Council Community Chest, European Social Fund (via Cultivator Cornwall), Creative Skills, Feast (Bright Sparks), Ecclesiastical, Imerys Employees Charitable Trust and The Association of Independent Museums.

CC Development - in 2018 Cornwall Council provided a grant to enable Wheal Martyn to retain a project officer to continue raising match funding for the Clay Works project, post the submission to the National Lottery Heritage Fund and to develop the Workshop Restoration Project (see below).

Workshop Restoration – this project developed plans to restore a historic building, currently used as a maintenance workshop and create within it a flexible workspace for a pottery operation, aimed at attracting new visitors to Wheal Martyn. The development phase was supported by St. Austell Town Council and Arts Council England through the MPM programme. A full application was submitted to the South and East Cornwall Local Action Group for LEADER funding to realise the full project. Unfortunately, it was not possible to raise the match funding required to secure a LEADER grant, however the architect plans developed during this project will be used in future as we retain the aspiration of developing an onsite workshop space.

Memory Café – the Memory Café is held once per month and provides opportunities for people suffering from dementia and their carers to meet likeminded people in a safe environment. A range of activities are provided

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to help those attending explore their heritage, create art and interact with others. There are no costs which have been charged to this project during the year, although the sessions have continued successfully.

Luxulyan Valley – Wheal Martyn is being paid by Cornwall Council to project manage an interpretation project, funded by the Council, which includes the development and installation of interpretation in the nearby Luxulyan Valley (part of the Cornish Mining World Heritage Site) and at Wheal Martyn, furthering its role as an Area Centre for the CMWHS.

Light and Clay – funded by Arts Council England and Cornwall's Feast programme, this artistic community engagement project was a celebration of light and clay including community hands-on workshops during October half-term and an event over three evenings in December comprising of a laser light projection show onto the working clay pit, an immersive UV woodland experience and the illumination of a number of historic features within the Scheduled Ancient Monument.

MPM Programme - in partnership with five museums in Cornwall, Wheal Martyn was part of an Arts Council England funded, Major Partner Museum programme from April 2015 to March 2018. Wheal Martyn received investment to support the management of its collections, enabling it to become a 'teaching hospital' offering opportunities for training and support to museums across Cornwall. The programme also supported initiatives to engage broader audiences with the museum through new exhibitions, inclusion projects and community arts projects. The programme was administered by Cornwall Museums Partnership (charity number 1160147) who distribute the Arts Council funding between the partner organisations. Wheal Martyn was responsible for raising match funding for various elements of the work from a range of funders. The balance of funds arises from match funding contributions and will be used to fund similar inclusive engagement activities.

Analysis of movement in unrestricted funds - Group

	2020	2019
	£	£
Balance at 1 February 2019	89,740	99,465
Income	310,716	291,034
Expenditure	(306,141)	(295,032)
Transfer from/(to) restricted funds	(4,856)	(5,727)
Balance at 31 January 2020	89,459	89,740

Analysis of movement in unrestricted funds - Charity

	2020	2019
	£	£
Balance at 1 February	65,357	80,906
Wheal Martyn Enterprises Profits gift aided	5,824	-
Income	174,258	160,844
Expenditure	(175,501)	(170,666)
Transfer from/(to) restricted funds	(4,856)	(5,727)
Balance at 31 January	65,082	65,357

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19 Analysis of group net assets between funds

	Unrestricted Funds	Designated Funds	Restricted Funds	Total Funds
	£	£	£	£
Tangible assets	45,192	-	1,177,539	1,222,731
Current assets	184,964	-	370,132	555,096
Current liabilities	(140,697)	-	(445)	(141,142)
	89,459	-	1,547,226	1,636,685

Comparative information in respect of the preceding period is as follows:

	Unrestricted Funds	Designated Funds	Restricted Funds	Total Funds
	£	£	£	£
Tangible assets	43,517	-	491,191	534,708
Current assets	100,373	-	1,036,647	1,137,020
Current liabilities	(54,150)	-	(7,752)	(61,902)
	89,740	-	1,520,086	1,609,826

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20 Related Party Transactions

The charity has taken advantage of the exemption which is available under Financial Reporting Standard 102 to not disclose transactions with its parent charitable company and other wholly owned subsidiaries, as the company is a wholly-owned subsidiary of South West Lakes Trust.

21 Operating lease commitments

At 31 January 2020 the company and group had the following total commitments under non-cancellable operating leases:

2020	Land and Buildings £	Other £	Total £
Less than one year	251	2,502	2,753
Two to five years	1,004	6,362	7,366
More than five years	2,018	-	2,018
Total	3,273	8,864	12,137

One of the operating leases expires in 2042. From 2033 the rent will be based on open market value.

2019	Land and Buildings £	Other £	Total £
Less than one year	252	2,445	2,697
Two to five years	1,005	7,542	8,547
More than five years	2,770	468	3,238
Total	4,027	10,455	14,482

22 Capital commitments

At 31 January, Wheal Martyn Trust had entered into the following capital commitments:

Costs for Clay Works project	£ 217,725
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23 Controlling Party

The ultimate parent undertaking is South West Lakes Trust, a company limited by guarantee which is registered in England & Wales, and which is controlled by its board of trustees. A copy of its financial statements can be obtained from its registered office.