

**Wheal Martyn Trust**  
**(a company limited by guarantee)**

**Annual Report and Financial Statements**

**Year ended 31 January 2021**

**Charity number 1001838**

**Registered company number 01160460**

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## **Wheal Martyn Trust**

### **Annual Report and Financial Statements for the year ended 31 January 2021**

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#### **Highlights of the Financial Year for the benefit of the public**

We rose to the challenges of the Covid-19 pandemic and despite significant closed periods, were still able to welcome new people to Wheal Martyn and provide a safe space for our community to escape and be inspired. Our volunteers continued to support, during these difficult times, helping to protect our collections and enhance the experience of our visitors. We embraced new ways of working to ensure we remained effective and continued to engage with our audiences. Building works as part of our Clay Works project were completed, creating a new gallery for temporary exhibitions and a dedicated Activity/Learning Space, which we look forward to welcoming people to in 2021. The support of funders and working in partnership has been crucial during such unprecedented times, which has ensured Wheal Martyn can continue to provide new opportunities for more people of all abilities, enhancing their skills, knowledge, health and wellbeing into the future.

#### **Highlights of the year include:**

- ✓ Over 14,000 visits, including more than 3,500 instances of community engagement
- ✓ Volunteers contributed over 400 days freely to our work
- ✓ Trainee Curator internship completed and new Trainee Curator recruited
- ✓ Online initiatives engaged new people and led to the creation of an outdoor photographic exhibition
- ✓ Stories from our collection unlocked via social media
- ✓ New accessible visitor route through main historic building completed
- ✓ New transport displayed completed and installed
- ✓ Essential works carried out, improving the condition of the Scheduled Ancient Monument
- ✓ Restoration of the Mica Dry building completed
- ✓ Conservation of a clay wagon and travelling bridge by our collection volunteers team completed
- ✓ Wellbeing Award achieved at the Cornwall Heritage Awards
- ✓ Bats utilised the new summer bat roost for the first time

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.

## Wheal Martyn Trust

### Annual Report and Financial Statements for the year ended 31 January 2021

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#### Trustees Annual Report

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## Wheal Martyn Trust

### Trustees Annual Report for the year ended 31 January 2021

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I am delighted to introduce our Annual Report for 2020/21, which details the progress that has been achieved, both in terms of preserving our rich china clay heritage and making it accessible as a source of inspiration for our communities and visitors, even in these most difficult of times.

Like many organisations, in March the charity faced a very real danger of not surviving the year having lost all of its visitor income overnight. I am pleased however to say, thanks to the flexibility of our employees and volunteers, we have adapted and risen to the challenges and with the aid of government support packages and funding from the National Lottery Heritage Fund, Historic England and The Wolfson Foundation have been able to ensure the charity continues for the future.

This is so important, enabling us to continue to play a role as part of wider initiatives, in the regeneration of St. Austell and the surrounding China Clay area which suffers from issues arising from high levels of deprivation. We remain committed to playing our 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 shapes the place they live.

During the lockdowns we discovered new ways of working and new ways to engage with our audiences remotely, while the team worked to ensure we were ready to welcome visitors back safely as soon as it was possible. During the summer, the outdoor spaces of our unique museum offered a cultural retreat and a sense of normality for our communities to escape and unwind, helping support their mental wellbeing.

Amidst the challenges we have been able to complete the building of our new gallery for temporary exhibitions and activity/learning space as part of the National Lottery Heritage Fund supported, *Clay Works* project and we look forward to opening these properly in 2021. We were also able to progress important work with our collections, engagement initiatives, Trainee and Citizen Curator programmes as part of our Arts Council England funded *National Portfolio Organisation Programme*, with Cornwall Museums Partnership and were proud to be awarded a Wellbeing Award at the Cornwall Heritage Awards.

It is always the case that we could not achieve all that we do, without the support of our volunteers, members of the China Clay History Society, Friends, stakeholders and a range of funding organisations, including Cornwall Council and this year is no exception – thank you so much to you all..

While there remains significant challenges as the pandemic continues, it is also with a sense of optimism that I look towards the year ahead. We have much to celebrate with the opening of new facilities, including a new accessible walkway, activities in the learning space and the much anticipated *Clay Country* exhibition by Kurt Jackson. We will also be turning our attention to developing our revised strategy and new Business Plan for 2022 and beyond, as we play our part in delivering broader strategies such as Cornwall Council's *Creative Manifesto* and Arts Council England's *Let's Create*, through which we will continue to evolve to meet the needs of our existing and new audiences, making sure we are there for them as we emerge into a post-pandemic world.

I am certain that Wheal Martyn will thrive into the future and with the dedication of all involved, we will continue to realise 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.

I hope you enjoy reading of our progress within this report.

**JOHN WOOD**  
Chairman



## **Wheal Martyn Trust**

### **Trustees Annual Report for the year ended 31 January 2021**

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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 2021, 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).

## **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

## **Wheal Martyn Trust**

### **Trustees Annual Report for the year ended 31 January 2021**

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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.

## **Wheal Martyn Trust**

### **Trustees Annual Report for the year ended 31 January 2021**

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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 within its Masterplan, 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

Fundraising plans are developed and implemented in order to deliver projects, which realise these aims.

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### **Trustees Annual Report for the year ended 31 January 2021**

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#### **ACHIEVEMENTS, PERFORMANCE AND PUBLIC BENEFIT**

##### **Overview**

Although enforced closures due to the Covid-19 pandemic significantly reduced visitor numbers, 14,401 people did have the opportunity to visit during the year, not only benefitting from the rich cultural experience but also the outdoor space we offer which plays a more important role than ever at this time, in enhancing people's health and wellbeing. In the midst of the crisis we were able to offer a safe cultural retreat, away from the crowds, enabling people to escape for a moment of comparative normality for a few hours. We found new ways to engage people remotely, which in turn reached new audiences. With the generous support of funders, we have been able to tackle the significant challenges faced during the pandemic. 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 34 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. A key part of the project included the completion of Wheal Martyn's first dedicated activity/ learning space and gallery for temporary exhibitions, which were completed in October, along with a new accessible route through the historic buildings and new permanent displays on the transport of china clay. As part of earlier phases of the project preservation works were carried out to the roof of the Pan Kiln and Mica Dry buildings, a summer bat roost installed and training in practical heritage preservation skills delivered.

Alongside the capital improvements an Activity Plan is being delivered over the life of the project including an exhibition and activity programme aimed at attracting new and repeat visitors. Although not all the planned activity could take place as intended this year, what has been achieved is detailed throughout this report.

**National Portfolio Organisation (NPO 2018-22)** – now in its third 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 continued to be implemented during the year to ensure the charity continues to be inclusive and proactively engages with an increasingly diverse range of people.

Key achievements in the year include:

- Accessible walkway with lift facility, created in main historic buildings as part of the *Clay Works* project
- Education Officer developed online learning and activity resources for families to use during lockdown
- Activity packs provided to local families at Christmas through the St. Austell Family Hub
- Easy Read site map developed working with the National Lottery Heritage Fund *Heritage Ability* project
- Participation in the Inclusivity Projects' work which, looking at more inclusive approaches to recruitment
- Agreed to be a deliver partner in The Sensory Trust's *More Than Words* project



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#### Preservation and conservation of the collection

- **Collections management** - artefacts and documents were accepted in line with the Collections Development Policy and we participated in the SW Museum Develop Pest *Partners project*. While volunteer input has been much more limited this year we have still engaged volunteers with management of the collection, where at all possible.
- **Skills development** – collections management training sessions that we deliver as part of the NPO programme, for the wider museum sector in Cornwall, could not go ahead as planned but have been rearranged, in an online format for February and March 2021.
- **Conservation** – a team of volunteers completed work on the conservation of a historic clay wagon and travelling bridge in the museum's Pan Kiln, with support of funding from the Association of Independent Museums (AIM) Pilgrim Trust Conservation Scheme. Work has been completed on preparing items for the new transport display and conservation plans revised and priorities set for the next phase of conservation work.
- **Archive** – China Clay History Society volunteers continued to support the work of the archive during the year, remotely where possible, responding to enquires and assisting with planning for the future of the archive. Plans to address the storage issues were developed, with advice from the National Conservation Service, with the aim to relocate the material from unsuitable offsite facilities, where the environment is poor, to Wheal Martyn. Two funding applications were submitted in the year to support this work, with one to The National Archives Covid-19 Support Fund being successful in early 2021, which will fund an archivist and associated resources in the new financial year to move the collection.

#### Preservation and conservation of the Scheduled Ancient Monument

- **Mica Dry and Pan Kiln** – as part of the *Clay Works* project, restoration work to the Mica Dry building, including sensitively creating a new gallery for temporary exhibitions within it, were completed, 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.
- **Repairs to the Monument** – with support of funding from the Historic England Covid-19 Emergency Fund, works have been completed to address deterioration to the Scheduled Monument which occurred during lockdown, as a result of the historic features having to be switched off. Repairs completed include work to launders to eradicate leaks; replacement of a dam destroyed by vandals; refurbishment of parts of the sand and mica drags; replacement of the head race of the launder feeding the 35' waterwheel and preservation treatment of the rising main; rebuilding of the arch to the culvert under the Pan Kiln; and the removal of debris and vegetation from large parts of the monument. Volunteers supported with these works, carried out in line with our Conservation Management Plan, with advice from Historic England.
- **Heritage building skills** – the Maintenance Supervisor received training in lime mortaring and has provided informal training to volunteers.

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#### Education, information and Interpretation

- **Children and young people** – 1,156 people from educational establishments participated in formal learning activity (622 onsite and 534 through outreach) including participation in workshops facilitated by our Education Officer and volunteer led guided tours. A partnership with Roche Primary School continued for a fourth year, enabling regular engagement and until lockdown began and regular sessions continued with the St. Austell Home Education Group. In response to the pandemic, online resources were created and made available to schools and the home education group. Families at home could also access these via our new 'Activities at Home' webpage. We continued to offer reduced entry to local childminders enabling them to visit regularly with the children in their care. After the November lockdown, we were excited to host our first school visit in our new learning space. Badger Forest School delivered one-to-one nurture sessions in the museum grounds for school refusers when restrictions allowed.
- **Educational projects** - As part of the NPO programme we delivered a second programme of five STEM sessions for the older St Austell Home Education children, working towards a CREST Bronze Award and hosted a 'Science of the Pasty' event in March as part of British Science Week. We organised and supported a programme of five music workshops led by Cornwall Music Education Hub (CMEH) for St Austell Home Education Group, with a focus on World War Two as part of a project in partnership with Bodmin Keep. Music workshops with CMEH were also delivered to three local primary schools along with associated visits to the museum.
- **Immersive technology** - The Education Officer joined the British Science Association Community Buddy project, working with Professor Katharine Willis from The University of Plymouth. Through this work they have developed a project to implement immersive technologies at Wheal Martyn, including creating virtual tours via 3D scanning, delivering a workshop with the Home Education Group and researching the benefits of the technologies in aiding access for those with hidden disabilities.
- **Broadening knowledge** – Our Education Officer presented at the SWFED Conference in October, with Suzie West of SpinDrift Dance. The presentation reflected on partnership work and community conversation driving an engagement project. She attended regular meetings of the Cornwall Museums Partnership Learning Group; participated in *Heritage in Danger, Heritage Saved* – a taster module with Truro College/Exeter University, and attended a meeting for women representing STEM, organised by Cornwall Council's Education Business Partnership. Attendance at the Aspire Academy Trust' STEAM Conference provided an opportunity to raise awareness of Wheal Martyn as a resource for education.
- **Interpretation** - As part of the Clay Works project, new interpretation related to transport and drying of china clay, researched by volunteers was installed.
- **Exhibitions** – while the planned opening of our new exhibition gallery could not take place, we instead offered a showcase of images of the china clay area in an outdoor photographic exhibition during the summer: *#CelebrateClayCountry – Landscapes in Lockdown* featured images submitted by the community accompanied by their thoughts and feelings on what the area meant to them. As part of St. Austell's Whitegold project, an artistic creation produced by ceramicist, Neil Brownsword, was displayed in the Pan Kiln during the autumn. Planning has continued for the launch of the new gallery with the first exhibition by artist Kurt Jackson that we now aim to open in May 2021.

#### Community, audience and stakeholder engagement

- 14,401 people have visited Wheal Martyn during the periods we were able to open
- 3,948 specific instances of community engagement have been recorded through the year
- 4,070 children and young people were engaged

The following initiatives have engaged wider audiences with Wheal Martyn:

## Wheal Martyn Trust

### Trustees Annual Report for the year ended 31 January 2021

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- **Lockdown** - During the first lockdown we continued to share archive photographs and stories of our heritage through our online *Clay Stories* programme. We sought to engage the community with two new online initiatives: through *#WhealMartynCreate* we shared archive images, encouraging people to recreate and share their own versions in some artistic form. Through *#CelebrateClayCountry* we encouraged people to share photographs online of the clay area which meant something to them – the latter proved to be a particular success and engaged new people with Wheal Martyn for the first time.
- **Family Programme** - our planned Family Fun Day in April was moved online, with an introductory film and activities offered via our website on the theme of china clay transport. Later in the year self-led activities such as clay modelling and scavenger hunts were offered on site in place of more hands-on activity. Winter Warmer Craft Activity packs were created and provided to families in need via the St. Austell Family Hub in the run-up to Christmas along with Christmas Cakes made by our café.
- **Our Proud Roots** – As part of the NPO programme and with support of funding through Cornwall's Feast programme a new engagement project, *Our Proud Roots*, was delivered, working with SpinDrift Dance in partnership with the Whitegold Festival. The project included engagement activities for families, accessible onsite or to complete at home. The project culminated in a Covid safe live performance at Wheal Martyn in September, with content reflecting on the value of our local outdoor spaces on physical and mental wellbeing, inspired by community responses over the summer. The digital element of the performance reached 2,946 viewers and also formed the basis for our September Heritage Open Days offer.
- **Fun Palaces** – we delivered an online Fun Palace, as part of the national initiative, with activities on the website and a FREE dance and movement workshop at Wheal Martyn led by SpinDrift Dance.
- **Cornwall Residents Pass** – we continued to offer the annual pass which provided an opportunity for people from Cornwall to reconnect with their heritage at a low cost, allowing them to return all year.
- **Health and Wellbeing** – Our monthly Memory Café had to cease after its February meeting but plans are in place to relaunch in 2021 when restrictions allow with a newly appointed creative practitioner delivering the first block of sessions. Similarly our weekly Arts and Crafts for Health session was offered until we had to close, and since then links have been maintained with the group through volunteers. The Cornwall Bike Project funded by Cornwall Active, offered cycling lessons from the museum car park during the summer, led by It's All About The Bike. We have been involved with the development of a project for care home, in partnership with other museums and were awarded the Wellbeing Award at the Cornwall Heritage Awards.
- **Heritage Open Days** – Wheal Martyn was one of 10 organisations nationally to be granted *New Wave* funding to support training and the development of our 2021 Heritage Open Days offer, working with a group of 18-25-year olds to create next year's offer.
- **Accessibility** – work has been completed to create an accessible route through the main historic buildings as part of the *Clay Works* project – the new route, will be in use when the museum re-opens in 2021.
- **Environmental Stewardship** – a summer bat roost installed as part of the *Clay Works* project was inhabited for the first time during the summer and at least 16 bats were observed in the vicinity of the roost. A camera has been installed to provide a live feed to our new interpretation on bats.
- **Partnership working** – we actively worked with networks and partners across Cornwall including Cornwall Association of Tourist Attractions, Cornwall Museums Partnership (CMP) and the St. Austell Whitegold project. We held regular online meetings of the Mid-Cornwall Museums Group and continued to work with the Cornish Mining World Heritage Site to progress Wheal Martyn's role as an Area Centre for the CMWHS. The Director continued as a Trustee of CMP and chaired the China Clay History Society.
- **Digital engagement** – Skills of the team were improved through various training, particularly focused on improved use of social media and online technology for engaging audiences during the pandemic.

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### Trustees Annual Report for the year ended 31 January 2021

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#### Workforce – volunteers and employees

- **Volunteers** – 70 regular volunteers contributed 400 days of time during the year, with seven new volunteers joining in the year. Whilst significantly reduced due to the impact of the pandemic, volunteers remained a crucial part of our work, including the conservation of collections, responding to enquires, assistance with preparing the grounds and buildings for reopening and in stewarding visitors, enabling them to feel safe and welcomed on their arrival at Wheal Martyn and during their visit.
- **China Clay History Society** – with over 220 members the Society continues to be strong and whilst usual activities have been limited this year, the Society was still able to produce its annual programme of newsletters, providing welcome reading for members during the year, as well as assist with enquires and support planning for the future of the archive.
- **Citizen Curators** – as part of a wider NPO Cornwall Museums Partnership initiative to address curatorial capacity in Cornwall our year two cohort completed the programme which included attendance at a series of training sessions, in-house training on Modes, research experience and digital engagement, all designed to equip them with the skills to engage audiences through collections. At the end of the year a further six Citizen Curators were recruited for the 2021 programme.
- **Trainee Curator** – as part of the NPO programme, with support of funding from the John Elleman Foundation via Cornwall Museums Partnership as well as European Social Funds and Cornwall Council funding via Cultivator Cornwall we hosted our second Trainee Curator for a nine month position:

#### Case study - Trainee Curator at Wheal Martyn

*"I joined Wheal Martyn as a Trainee Curator in January 2020 and I quickly fell in love with the museum and the wonderful heritage that it shares. I gained so much from the experience of being a Trainee Curator at Wheal Martyn including developing my skills in research, communication and building relationships with the community. A large part of the role was learning and developing through participation in training sessions, access to museum professionals through various museum visits, as well as a peer network of other trainee curators. This has all given me so much more confidence, better skills and rewarding experiences to remember fondly.*

*One of the projects that I led on was the outdoor exhibition '#CelebrateClayCountry: Landscapes in Lockdown' which helped to engage new people with Wheal Martyn and gave me a chance to correspond with so many people in the local community which benefited me both as a museum professional and someone living in and from St Austell.*

*I also found that the team at Wheal Martyn were incredibly supportive and welcoming and I instantly felt liked a valued member of staff which was greatly appreciated.*

*I am delighted to now be the Exhibitions and Engagement Officer for Wheal Martyn and to continue to work for such an excellent museum which values its local community."*

**Sian Powell, 2020 Trainee Curator**

- **Employee Training and Development** – an average of 1.40 days of development per FTE, covering a range of topics, many of which aimed at adapting our offer during the pandemic. Sessions included: Empathetic Audience Development; Heritage Open Days Digital Events; Decolonisation; Online Safeguarding; MA Manifesto for Learning and Engagement; Family Arts Campaign Training, Reaching Families in Need with Creative Resources; SW Museum Skills Family Friendly Interactions; Imagination Museums Consortium event on heritage and dance in partnership; Smartphone filming and editing; The Sustainable Creative Destination - Using Social Media. Webinars on: Digital on a Budget; Engaging with your collections online; Rooms to Zooms – Journey into digital engagement; Social Media; Exhibitions; Maximising your fundraising: Making Video Content; Decolonising collections, exhibitions and displays. Training in Accreditation, First Aid, using workstations, Modes and Arts Award Moderation.

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#### **FINANCIAL REVIEW**

The net surplus on unrestricted funds in the year for the group of £48,065, before transfers to restricted funds and tax, is much better than anticipated. This is mainly as a result of grants received to cover costs incurred during lockdowns and the restricted opening which resulted from Covid-19.

Wheal Martyn Trust generated an unrestricted surplus for the year of £45,997, which is after contributions to the NPO project of £2,502 and the Clay Works project of £4,000. Wheal Martyn Enterprises Limited made a loss of £2,963 in the year. There will be a tax refund to Wheal Martyn Enterprises of £158.

There is a net surplus of £43,034 in the year on total funds mainly as a result of grants received to support Wheal Martyn through the pandemic. 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 £459,715 compared with £444,524 for the previous year.

As a result of the additional funding received in the year because of Covid 19 the total reserves held at 31 January 2021 increased to £1,679,877 (2020: £1,636,685) which comprised £131,180 (2020: £89,459) unrestricted funds and £1,548,697 (2020: £1,547,226) 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 for the group at 31 January 2021 were £91,114 (2020: £44,267) after accounting for tangible assets of £40,066 (see note 19). This is above our current target because of the grants received in the year. This will be used to help sustain the charity through 2021, which is already proving to be a challenging year. 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 2021**

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#### **• 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, Luxulyan Valley project, and repairs to the Scheduled Ancient Monument were received from a range of funders including the National Lottery Heritage Fund, Arts Council England, Historic England, The Wolfson Foundation, Cornwall Heritage Trust, Feast and Cultivator Cornwall (includes funding from European Social Funds and Cornwall Council).

#### **• Principal risks and uncertainties**

The main risks identified in the coming year are:

- Failure to secure a grant to replace the loan from Cornwall to complete the Clay Works Project
- Impact of Covid-19 as a result of lockdown closures and ongoing uncertainty around restrictions and visitor numbers, as well as impact on costs and consumer spending power.
- Reliance of the subsidiary on the Bounce Bank Loan and its ability to repay the loan if visitor numbers do not recover. This risk has been substantially reduced with the facility to repay the loan extended to 5 years.

#### **• 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.

### **IMPACT OF COVID 19**

In line with government guidance, Wheal Martyn closed to visitors in late March and we quickly started to review forecasts and cash flows to fully understand the potential impact and scenarios. We were able to reopen to visitors in late July until the November lockdown and again briefly in December until our planned Christmas closure. We have remained closed as a result of lockdowns from January 2021 until anticipated reopening in April/May.

The Government Job Retention Scheme enabled the charity to furlough all of its non-project funded employees from late March and we have continued to utilise the scheme as the situation has evolved, enabling all employees to be retained. Cornwall Council reduced rates to zero for 12 months from April and this is set to continue until June 2021. A Retail, Hospitality and Leisure Grant of £25,000 received early on, enabled some core fixed costs to be covered during the initial closed period. A further £11,357 business grants for closure have been received during subsequent lockdowns.

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 Lottery Heritage Fund to cover more core costs and reopening costs over the period June to September. In addition £21,103 was secured from the Historic England Emergency Fund to enable the re-employment of our new Grounds and Maintenance Supervisor (who was not eligible for furlough) and to complete essential repairs to the Scheduled Ancient Monument. Arts Council England paid the first two quarters of NPO funding upfront and relaxed their conditions for six months, giving

## **Wheal Martyn Trust**

### **Trustees Annual Report for the year ended 31 January 2021**

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us greater flexibility over the use of this funding which was used in part, to support the Education Officer costs for six months. Non-essential costs were reduced wherever possible. Further funding of £55,000 was secured from The Wolfson Foundation Covid-19 Support Fund to enable essential new infrastructure, including a replacement heating system and CCTV system to be purchased in the new financial year, and to help offset further impacts of Covid-19 over the next year.

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

Without the grant funding described the charity would have been at high risk of failure in the financial year as a result of the pandemic. The combination of grants and better than anticipated visitor income during July to October means that the year has ended in a surplus rather than the loss which was initially forecast, therefore enabling reserves to be rebuilt. The lockdown in the early part of 2021 along with uncertainties beyond, means that a significant loss is currently budgeted in 2021/22 which may require us to call upon the surpluses made in 2020/21 along with part of The Wolfson Foundation grant, to sustain the charity if further grant funding cannot be secured, but does give us confidence that the charity can survive the challenges ahead.

An Application has been submitted to Arts Council England's Cultural Recovery Fund (Round Two), with an outcome due in late March. If successful this will help stem the budgeted losses and support recovery costs in the year ahead. A government Restart Grant, which was not anticipated at the time of budgeting, will also contribute £12,000.

Work on the new activity/learning space and exhibition gallery funded through the Clay Works project stopped as a result of the pandemic, but managed to restart during the year with Practical Completion achieved in October. The facilities will now open in 2021, over a year later than planned, with exhibitions now rescheduled.

New ways of working have been employed to ensure the charity remains effective, including remote working and greater use of online resources and social media to maintain engagement with audiences. The adaptability of the team of employees and volunteers has been crucial in tackling the challenges.

## **PLANS FOR THE FUTURE**

### **Planning and sustainability**

As the pandemic continues we will remain adaptable to the changing environment in which we operate, revising and reprioritising plans to ensure the charity remains financially sustainable and able to meet the needs of our audiences during and beyond the current crisis. We will also turn our attention to the future as we go through a process of reviewing our strategy and developing a new Business Plan for 2022 onwards. As we do, we will be working to deliver against Cornwall Council's *Creative Manifesto* and Arts Council England's *Let's Create*. 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 review our Masterplan in light of the pandemic and work to develop the delivery of the next phase, seeking funding to implement projects, which enhance Wheal Martyn's financial sustainability and increase its charitable reach. We will open the new facilities developed through the *Clay Works* project and deliver the final year of the activity programme, all of which will enable Wheal Martyn to attract broader audiences, increase visitor numbers and improve the condition of our built heritage. In the coming year the project will:

- ✓ Open the new accessible route through the main historic buildings
- ✓ Open the new exhibition gallery with Kurt Jackson's *Clay Country* exhibition
- ✓ Enhance the condition of more historic features within the Scheduled Ancient Monument

## **Wheal Martyn Trust**

### **Trustees Annual Report for the year ended 31 January 2021**

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- ✓ Train more volunteers in practical heritage building skills
- ✓ Involve volunteers to improve and interpret habitats in the Mica Dry Settling Tanks
- ✓ Deliver a programme of activity including exhibitions, formal education and community engagement

#### **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 and plan for the beyond the current period of funding. Through NPO we will continue to develop initiatives to inspire and engage a more diverse range of people from our community in the following ways:

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

#### **Protecting our archive**

With The National Archives Covid-19 Support Fund grant we will appoint an Archivist to tackle the immediate challenges of the archive, working with volunteers to improve its condition and move it to Wheal Martyn.

#### **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:

- ✓ **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
- ✓ **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
- ✓ **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 2021**

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#### **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 held four planned quarterly meetings as well as five supplementary meetings to help manage the impact of Covid-19, 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; 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. Its board met at the same time as the WMT board. Directors are John Wood, Chairman, Colin Vallance, Evelyn Stacey, Chris Varcoe, and Jacky Swain; the Company Secretary is Lesley Whitworth.

#### **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 2021

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#### 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  
2<sup>nd</sup> 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)*  
**James Platts**, *Chief Executive*  
**Colin Vallance**, *Managing Director WMT*  
**Diane Bassett**, *Corporate Services Director (until 31 March 2021)*  
**Lesley Whitworth** *Chief Financial Officer from 1 February 2021)*

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

## **Wheal Martyn Trust**

### **Trustees Annual Report for the year ended 31 January 2021**

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#### **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:



## **Wheal Martyn Trust**

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

**Year ended 31 January 2021**

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#### **Opinion**

We have audited the financial statements of Wheal Martyn Trust (the "Charity") for the year ended 31 January 2021 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 2021 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**

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

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

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

## **Wheal Martyn Trust**

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

**Year ended 31 January 2021**

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#### **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 2021**

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#### **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.

As part of our audit planning we obtained an understanding of the legal and regulatory framework that is applicable to the Charity and the sector within which it operates to identify the key laws and regulations affecting it. As part of this the process, we reviewed the Charity's website for indication of any regulations and certification in place and discussed these with the relevant individuals responsible for compliance. The key regulations we identified were Charity legislation, health and safety regulations and breaches of The General Data Protection Regulation ("GDPR"). The Charity is also registered with the Fundraising Regulator. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006 and tax legislation.

We discussed with management how the compliance with these laws and regulations is monitored and discussed the policies and procedures in place. We also identified the individuals who have responsibility for ensuring that the Charity complies with relevant laws and regulations and deals with reporting any issues if they arise. As part of our planning procedures, we assessed the risk of any non compliance with laws and regulations on the Company's ability to continue trading and the risk of material misstatement to the accounts.

- Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Our procedures involved the following:
- Enquiries of management regarding their knowledge of any non compliance with laws and regulations that could affect the financial statements, of which there were none.
- Reviewed filings with the Charity Commission and Companies House.
- Discussed with the health and safety officer whether any incidents have been reported during the year under The Reporting of Injuries, Diseases and Dangerous Occurrences Regulations 2013 ("RIDDOR").
- Review of the Company's GDPR policy and enquiries to the Data Protection Officer as to the occurrence and outcome of any reportable breaches.

## Wheal Martyn Trust

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

#### Year ended 31 January 2021

- Reviewed legal and professional costs to identify any possible non-compliance or legal costs in respect of non-compliance.
- Reviewed Board minutes.

We assessed the susceptibility of the financial statements to material misstatement through management override or fraud, including in relation to cash income and expenditure. We considered the primary sources of cash income, being admissions income, catering income from the museum's cafe and income from the museums gift shop and obtained an understanding of the controls in place to mitigate the risk of cash fraud. We also discussed with management whether there had been any instances of known or alleged fraud, of which there were none. Based on our understanding we designed and conducted audit procedures including:

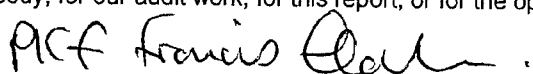
- Assessing the design and implementation of controls over cash receipts and obtaining evidence as regards the completeness of cash income;
- Audited the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale for of significant transactions outside the normal course of business, of which there were none.
- Reviewed estimates and judgements made in the accounts for any indication of bias and challenged assumptions used by management in making the estimates.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements. This risk increases the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements as we are less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://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

17/8/21

## Wheal Martyn Trust

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

Year ended 31 January 2021

	Note	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
<b>Income</b>					
Donations	4	18,995	-	18,995	1,664
Income from charitable activities	5	186,185	158,185	344,370	283,908
Investment income	6	2	-	2	3,005
Income from other Trading Activities	7				
Commercial trading		95,331	-	95,331	148,458
Other		1,017	-	1,017	7,489
<b>Total income</b>		<b>301,530</b>	<b>158,185</b>	<b>459,715</b>	<b>444,524</b>
<b>Expenditure</b>					
Costs of raising funds:					
Commercial Trading	8	92,616	-	92,616	130,040
Other	8	17,189	-	17,189	17,731
Charitable activities:					
Museum	9	116,053	163,216	279,269	232,169
Education	9	27,607	-	27,607	37,125
<b>Total expenditure</b>		<b>253,465</b>	<b>163,216</b>	<b>416,681</b>	<b>417,065</b>
<b>Net income/ (expenditure) for the year before transfers</b>		<b>48,065</b>	<b>(5,031)</b>	<b>43,034</b>	<b>27,459</b>
Transfers between funds		(6,502)	6,502	-	-
<b>Net Movement in Funds Before tax</b>		<b>41,563</b>	<b>1,471</b>	<b>43,034</b>	<b>27,459</b>
<b>Taxation credit/(charge)</b>		<b>158</b>	<b>-</b>	<b>158</b>	<b>(600)</b>
<b>Net movements in funds</b>		<b>41,721</b>	<b>1,471</b>	<b>43,192</b>	<b>26,859</b>
Total funds brought forward		89,459	1,547,226	1,636,685	1,609,826
<b>Total funds carried forward</b>	18	<b>131,180</b>	<b>1,548,697</b>	<b>1,679,877</b>	<b>1,636,685</b>

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 2021

		2021		2020	
	Note	Group £	Charity £	Group £	Charity £
<b>Fixed assets</b>					
Tangible assets	14	1,523,531	1,514,198	1,222,731	1,212,115
Investments	15	-	100	-	100
		1,523,531	1,514,298	1,222,731	1,212,215
<b>Current assets</b>					
Stocks		22,390	-	24,488	-
Debtors	16	170,981	199,550	377,363	380,980
Cash at bank and in hand		250,402	185,994	153,265	143,690
		443,773	385,544	555,096	524,670
<b>Creditors: amounts falling due within one year</b>	17	(100,427)	(91,537)	(141,142)	(124,577)
<b>Net current assets</b>		343,346	294,007	413,954	400,093
<b>Long Term Loan</b>		(187,000)	(150,000)	-	-
<b>Net assets</b>		1,679,877	1,658,305	1,636,685	1,612,308
<b>Funds</b>					
Restricted funds	18	1,548,697	1,548,697	1,547,226	1,547,226
Designated Funds		-	-	-	-
Unrestricted funds	18	131,180	109,608	89,459	65,082
<b>Total charity funds</b>		1,679,877	1,658,305	1,636,685	1,612,308

These financial statements were approved and signed by the board of trustees on 25<sup>th</sup> Jan 2021

Chairman



Registered company number 01160460

## **Wheal Martyn Trust**

### **Notes and Accounting Policies**

#### **Year ended 31 January 2021**

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##### **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 July 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 2021**

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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.

#### **(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 2021**

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##### **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.

###### **k) 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

### Notes and Accounting Policies

#### Year ended 31 January 2021

#### 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:

	2021	2020
	£	£
Income	364,384	296,066
Expenditure on charitable activities	(318,387)	(275,025)
Net income / (expenditure)	45,997	21,041
Represented by:		
Restricted Funds	1,471	27,140
Unrestricted Funds	44,526	(6,099)
Total funds brought forward	1,612,308	1,585,443
Wheal Martyn Enterprises Profits gift aided	-	5,824
Total funds carried forward	1,658,305	1,612,308
Represented by:		
Restricted funds	1,548,697	1,547,226
Unrestricted funds	109,608	65,082
	1,658,305	1,612,308

#### 4 Income from Donations

	Unrestricted Funds	Restricted Funds	Total 2021	Total 2020
	£	£	£	£
Donations	1,217	-	1,217	799
Job Retention Scheme	17,278	-	17,278	-
Donation from Friends of Museum	500	-	500	865
	18,995	-	18,995	1,664

All income received in 2021 was unrestricted.

## Wheal Martyn Trust

### Notes and Accounting Policies

#### Year ended 31 January 2021

##### 5 Income from Charitable Activities

	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Admission Income	60,056	-	60,056	108,041
Gift Aid on Admissions	7,525	-	7,525	17,059
Grants				
- Cornwall County Council	118,604	-	118,604	25,000
- Other Grants	-	-	-	-
- Clay Works (Delivery)	-	23,353	23,353	44,551
- Luxulyan Valley	-	12,000	12,000	-
- Historic England Covid Emergency Fund	-	21,103	21,103	-
- NPO Programme	-	46,729	46,729	73,305
- Woolfson Development Funds	-	55,000	55,000	-
- Light and Clay	-	-	-	15,952
	186,185	158,185	344,370	283,908

Income from charitable activities of £344,370 (2020: £283,908) of which £158,185 (2020: £133,808) is restricted and £186,185 (2020: £150,100) is unrestricted.

##### 6 Investment Income

	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Bank Interest	2	-	2	285
Rents receivable	-	-	-	2,720
	2	-	2	3,005

All income received in 2021 was unrestricted.

##### 7a Income from Trading Activities

	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Commercial Trading Activities	95,331	-	95,331	148,458
Misc. Income/Events	789	-	789	3,396
Room Hire	-	-	-	-
Corporate Sponsorship/Fundraising	2	-	2	3,564
Recharges	226	-	226	529
	96,348	-	96,348	155,947

All Income received in 2021 was unrestricted.

## Wheal Martyn Trust

### Notes and Accounting Policies

#### Year ended 31 January 2021

##### 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.

	2021	2020
	£	£
<b>Summary Profit and Loss Account</b>		
Turnover	70,248	148,458
Job Retention Scheme	25,083	-
Cost of sales	(24,808)	(49,427)
Gross profit	70,523	99,031
Administrative expenses	(73,486)	(92,612)
Operating profit / (loss)	(2,963)	6,419
Amounts gift aided to the charity	-	(5,824)
Tax on profit on ordinary activities	158	(600)
Profit / (loss) retained in the subsidiary	(2,805)	(5)

	2021	2020
	£	£
<b>The assets and liabilities of the subsidiary were:</b>		
Tangible assets	9,333	10,616
Current assets	87,388	37,091
Creditors: amounts falling due within one year	(38,049)	(23,230)
Creditors: amounts falling due after more than one year	(37,000)	-
Total net assets	21,672	24,477
Aggregate share capital and reserves	21,672	24,477

##### 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.

# Wheal Martyn Trust

## Notes and Accounting Policies

Year ended 31 January 2021

### 9a Costs of charitable activities

	Museum £	Education £	Total 2021 £	Total 2020 £
<b>Unrestricted Funds</b>				
Employee costs	58,685	8,484	67,169	94,630
Rent and water	3,334	1,111	4,445	5,084
Light and heat	4,083	1,361	5,444	5,521
Insurance	5,655	1,885	7,540	7,691
Repairs and maintenance	10,434	3,478	13,912	8,972
Equipment hire	1,024	341	1,365	1,323
Computer expenses	773	258	1,031	832
Postage and telephone	3,622	1,207	4,829	4,765
Printing and stationery	979	327	1,306	904
Bank interest and charges	1,367	456	1,823	3,741
Vehicle expenses	2	1	3	151
Travel and entertaining	4	1	5	93
Training and subscriptions	1,703	568	2,271	(594)
Depreciation	2,884	961	3,845	3,717
Support	14,909	4,970	19,879	14,400
Governance	6,595	2,198	8,793	6,540
<b>Total Unrestricted Funds</b>	<b>116,053</b>	<b>27,607</b>	<b>143,660</b>	<b>157,770</b>
<b>Restricted Funds</b>				
Museum Development Fund	26,433	-	26,433	26,432
Clay Works	48,140	-	48,140	12,857
Historic England Covid emergency fund	13,123	-	13,123	-
NPO Programme	71,645	-	71,645	53,485
Light and Clay	-	-	-	18,305
Luxulyan Valley	3,875	-	3,875	445
<b>Total Restricted Funds</b>	<b>163,216</b>	<b>-</b>	<b>163,216</b>	<b>111,524</b>
<b>Total</b>	<b>279,269</b>	<b>27,607</b>	<b>306,876</b>	<b>269,294</b>



## Wheal Martyn Trust

### Notes and Accounting Policies

Year ended 31 January 2021

#### 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 £
<b>Unrestricted Funds</b>			
Costs	(116,053)	(27,607)	(143,660)
Admission Income	67,581	-	67,581
Grants	113,604	5,000	118,604
Net Income / (Cost)	65,132	(22,607)	42,525
<b>Restricted Funds</b>			
Costs	(163,216)	-	(163,216)
Grants	152,685	5,500	158,185
Net Income	(10,531)	5,500	(5,031)
<b>Total Net Income / (Cost)</b>	<b>54,601</b>	<b>(17,107)</b>	<b>37,494</b>

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

#### 10 Support and Governance Costs

	Support £	Governance £	Total 2021 £	Total 2020 £
Audit fees	-	3,820	3,820	2,850
Head office recharges	19,879	4,970	24,849	18,000
Trustees' meetings	-	3	3	90
	19,879	8,793	28,672	20,940

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

## Wheal Martyn Trust

### Notes and Accounting Policies

#### Year ended 31 January 2021

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

This is stated after charging:

	2021	2020
	£	£
Depreciation	45,874	32,413
Auditor's remuneration:		
- audit of the financial statements	6,035	4,700
Operating leases	2,897	2,645

##### 12 Staff costs and emoluments

Total staff costs were as follows:

	2021	2020
	£	£
Wages and salaries	184,952	210,342
Social security costs	9,854	11,655
Other staff costs (pensions)	5,887	6,241
	200,693	228,238

No employee received emoluments of more than £60000 (2020: £60,000).

Trustees are not remunerated. No trustees were reimbursed expenses for attending meetings in 2021 (2020: £Nil).

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 19 employees (2020: 17 employees) and the average number of full-time equivalents employees, including casual and part time staff during the year was as follows:

	2021	2020
	No.	No.
Direct charitable work	6	7
Administration	3	3
	9	10

## Wheal Martyn Trust

### Notes and Accounting Policies

Year ended 31 January 2021

#### 14 (a) Tangible fixed assets – Group

	Long leasehold property	Plant, machinery, equipment	Assets under construction	Total
	£	£	£	£
<b>Cost</b>				
At 1 February 2020	966,400	442,159	712,779	2,121,338
Additions	282,084	64,590	-	346,674
Transfers	712,779	-	(712,779)	-
<b>At 31 January 2021</b>	<b>1,961,263</b>	<b>506,749</b>	<b>-</b>	<b>2,468,012</b>
<b>Depreciation</b>				
At 1 February 2020	481,688	416,919	-	898,607
Charge for the year	37,885	7,989	-	45,874
<b>At 31 January 2021</b>	<b>519,573</b>	<b>424,908</b>	<b>-</b>	<b>944,481</b>
<b>Net book value</b>				
<b>At 31 January 2021</b>	<b>1,441,690</b>	<b>81,841</b>	<b>-</b>	<b>1,523,531</b>
At 31 January 2020	484,712	25,240	712,779	1,222,731

#### 14 (b) Tangible fixed assets – Charity

	Long leasehold Property	Plant, machinery, equipment	Assets under construction	Total
	£	£	£	£
<b>Cost</b>				
At 1 February 2020	966,400	412,576	712,779	2,091,755
Additions	282,084	63,302	-	345,386
Transfers	712,779	-	(712,779)	-
<b>At 31 January 2021</b>	<b>1,961,263</b>	<b>475,878</b>	<b>-</b>	<b>2,437,141</b>
<b>Depreciation</b>				
At 1 February 2020	481,688	397,952	-	879,640
Charge for the year	37,885	5,418	-	43,303
<b>At 31 January 2021</b>	<b>519,573</b>	<b>403,370</b>	<b>-</b>	<b>922,943</b>
<b>Net book value</b>				
<b>At 31 January 2021</b>	<b>1,441,690</b>	<b>72,508</b>	<b>-</b>	<b>1,514,198</b>
At 31 January 2020	484,712	14,624	712,779	1,212,115

# Wheal Martyn Trust

## Notes and Accounting Policies

### Year ended 31 January 2021

<b>15</b>	<b>Investments - Company</b>	<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>
	Investment in subsidiary at cost (note 7)	-	100

<b>16</b>	<b>Debtors</b>	<b>Group</b>	<b>Charity</b>	<b>Group</b>	<b>Charity</b>
		<b>2021</b>	<b>2021</b>	<b>2020</b>	<b>2020</b>
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
	Trade debtors	7,188	7,000	14,560	12,967
	Amounts due from subsidiary	-	29,159	-	6,665
	Other debtors	8,631	8,465	5,809	5,132
	Prepayments and accrued income	155,162	154,926	356,994	356,216
		<b>170,981</b>	<b>199,550</b>	<b>377,363</b>	<b>380,980</b>

<b>17</b>	<b>Creditors: amounts falling due within one year</b>	<b>Group</b>	<b>Charity</b>	<b>Group</b>	<b>Charity</b>
		<b>2021</b>	<b>2021</b>	<b>2020</b>	<b>2020</b>
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
	Trade creditors	5,043	4,288	27,110	22,763
	Other creditors	27,642	27,642	5,706	5,706
	Amounts due to parent undertaking	15,120	15,120	38,078	32,281
	Accruals and deferred income	52,622	44,487	70,248	63,827
		<b>100,427</b>	<b>91,537</b>	<b>141,142</b>	<b>124,577</b>

# Wheal Martyn Trust

## Notes and Accounting Policies

### Year ended 31 January 2021

#### 18 Analysis of charitable funds

##### Analysis of movements in restricted funds – Group and Company

	Balance at 1 February 2020 £	Incoming Resources £	Outgoing Resources £	Transfers £	Balance at 31 January 2021 £
<b>Restricted funds</b>					
Museum development fund	464,759	-	(26,433)	-	<b>438,326</b>
Clay Works	1,067,503	23,353	(48,140)	4,000	<b>1,046,716</b>
Statues	664	-	-	-	<b>664</b>
Waterwheel	1,844	-	-	-	<b>1,844</b>
NPO programme	10,747	46,729	(71,645)	2,502	<b>(11,667)</b>
Luxulyan Valley	(445)	12,000	(3,875)	-	<b>7,680</b>
Historic England Covid-19 Emergency Fund	-	21,103	(13,123)	-	<b>7,980</b>
Wolfson Covid-19 Support Fund	-	55,000	-	-	<b>55,000</b>
MPM Project	2,154	-	-	-	<b>2,154</b>
<b>Total</b>	<b>1,547,226</b>	<b>158,185</b>	<b>(163,216)</b>	<b>6,502</b>	<b>1,548,697</b>

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

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

## **Wheal Martyn Trust**

### **Notes and Accounting Policies**

#### **Year ended 31 January 2021**

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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 below), 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 (complete), the creation of an activity/ learning space and a space for temporary exhibitions (complete), the development of a team of practical preservation skilled heritage volunteers (in progress) and delivery of an extensive programme of educational and engagement activity.

**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 2017 through this project with funding from the Association for Industrial Archaeology, 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 – to date 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, British Science Association, St. Austell's Whitegold Project and The Association of Independent Museums.

**Memory Café** – the Memory Café is usually 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 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, with sessions postponed due to Covid-19.

**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 included 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.

## Wheal Martyn Trust

### Notes and Accounting Policies

#### Year ended 31 January 2021

**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.

**Historic England Covid-19 Emergency Funds** – funds granted to cover six months employment of the Grounds Maintenance Supervisor and materials for essential repairs to the Scheduled Ancient Monument to address issues of deterioration suffered during lockdown. The remaining funds will be utilised in early 2021.

**Wolfson Covid-19 Support Fund** – funds granted by The Wolfson Foundation Covid-19 Support Fund. The funding will cover the replacement of the heating and CCTV systems (essential costs which we cannot currently resource), development costs to support recovery and to help mitigate other Covid-19 related impact over the year ahead, including contribution to losses in 2021/22 should that be necessary.

#### Analysis of movement in unrestricted funds - Group

	2021	2020
	£	£
Balance at 1 February 2020	89,459	89,740
Income	301,530	310,716
Expenditure	(253,307)	(306,141)
Transfer from/(to) restricted funds	(6,502)	(4,856)
Balance at 31 January 2021	<b>131,180</b>	89,459

#### Analysis of movement in unrestricted funds - Charity

	2021	2020
	£	£
Balance at 1 February 2020	65,082	65,357
Wheal Martyn Enterprises Profits gift aided	-	5,824
Income	206,199	174,258
Expenditure	(160,849)	(175,501)
Transfer from/(to) restricted funds	(6,502)	(4,856)
Balance at 31 January 2021	<b>103,930</b>	65,082

## Wheal Martyn Trust

### Notes and Accounting Policies

#### Year ended 31 January 2021

##### 19 Analysis of group net assets between funds

2021

	Unrestricted Funds	Designated Funds	Restricted Funds	Total Funds
	£	£	£	£
Tangible assets	40,066	-	1,483,465	1,523,531
Current assets	366,874	-	76,899	443,773
Current liabilities	(88,760)	-	(11,667)	(100,427)
Long term liabilities	(187,000)	-	-	(187,000)
	131,180	-	1,548,697	1,679,877

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

2020

	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



## Wheal Martyn Trust

### Notes and Accounting Policies

#### Year ended 31 January 2021

#### 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 2021 the company and group had the following total commitments under non-cancellable operating leases:

2021	Land and Buildings £	Other £	Total £
Less than one year	251	2,502	2,753
Two to five years	1,004	3,860	4,864
More than five years	1,766	-	1,766
Total	3,021	6,362	9,383

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

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

#### 22 Capital commitments

There are £32,000 of capital commitments relating to the Clay Works project

#### 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.