

CLEVELAND IRONSTONE MINING MUSEUM

(Company Limited by guarantee - not having a share capital)

Trustees' Annual Report and Accounts

For the year ended 31 March 2022

Charity number 1080246

Company Registered in England: Number 3837401

Main office

Mill Lane
Skinningrove
North Yorkshire
TS13 4AP

Cleveland Ironstone Mining Museum – Trustees' Annual Report and Accounts

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TRUSTEES' REPORT for the year ended 31 March 2022

The Trustees (who are also the directors for the purposes of company law) present their report and financial statements for the year ended 31 March 2022. The financial statements have been prepared in accordance with the Charity's trust deed, the Charities Act 2011, Companies Act 2006 and the 'Statement of Recommended Practice' Accounting and Reporting by Charities 2019 (FRS102).

REFERENCE AND ADMINISTRATIVE DETAILS

Charity Number: 1080246

Company Registration Number: 3837401

VAT Registration Number: 407767082 as of 7 February 2022

REGISTERED OFFICE

Mill Lane Skinningrove Saltburn
North Yorkshire TS13 4AP

BANKERS

Unity Trust Bank
9 Brindley Place
Birmingham
B1 2HB

Co-operative Bank
PO Box 250
Skelmersdale
WN8 6WT

Redwood Bank
The Nexus Building
Broadway
Letchworth Garden City
SG6 3TA

Nationwide Building Society
Kings Park Road
Moulton Park
Northampton
NN3 6NW

Aldermore Bank
Western House
Lynch Wood
Peterborough
PE2 6FZ

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STRUCTURE GOVERNANCE AND MANAGEMENT

Cleveland Ironstone Mining Museum (CIMM) was established in 1983 as the Tom Leonard Mining Museum. The charity's name changed to CIMM in September 1999. On 8 December 2021 Trustees decided the new museum and website would be branded 'Land of Iron'.

CIMM is an independent registered Charity - No 1080246 - registered as CIMM on 7 April 2000. CIMM is a company limited by guarantee No 3837401, registered in England on 22 September 1999. CIMM is a nationally accredited Museum.

During 2021/22 the Board of Trustees reviewed the museum's Memoranda and Articles of Association and adopted a new Articles of Association, based on the Charity Commission's template, on 28 January 2022 at an extraordinary general meeting of Trustees. Approval from Charity Commission was received 28 January 2022. However, the objects are under negotiation. Approval from Companies House was received 7 February 2022.

The Board of Trustees meets 6 times a year. New and existing trustees are elected on a three-year rolling period by the Committee at the AGM. New trustees can be appointed throughout the year and stand for re-election at the AGM.

Full trustee meetings receive reports from:

Finance Committee: comprising 5 trustees.

Room to Grow Steering Group: comprising 3 trustees and 2 representatives from Redcar & Cleveland Borough Council, who are our partners in the project.

Interpretation group assessing the designs for interpretation in the new museum.

Series of meetings, and training, concerning Health & Safety, risk management, policy and procedure.

In reviewing the aims and objectives of the Charity, and as part of the planning of future work, the Trustees have taken account of the guidance given by the Charity Commission on public benefit. Careful consideration is given to ensuring that activities consistently contribute to the Charity's objectives. CIMM's main areas of charitable activity are detailed below. The major risks to which CIMM is exposed are considered and reviewed on a regular basis at Board meetings.

TRUSTEES:

Rev A Gaunt (Chair)

Mr I L Wilson (Vice chair)

Mrs J Holt MBE (Company Secretary)

Mrs L Gaunt (Treasurer): Resigned 9 June 2021

Mrs D F Pollard (Chair of Finance Committee) (Treasurer from 9 June 2021)

Mr A Chilton

Mrs E Cuthbert

Mrs J Dowey

Mr C Hart

Mr T Mutton: Resigned 9 June 2021

Mr A Richardson (resigned as Trustee and became Vice-President: 27 September 2021)

Mr C Twigg

Ms B Fox: Joined 21 September 2021

Mr K Hunter-Smith: Joined 16 February 2022

Claire Hunt (Curatorial Advisor)

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STAFF:

Director of Operations: Graham Banwell

Finance and Room to Grow Coordinator: Ken Hunter Smith

Education Manager: Jean Banwell

Collections and Engagement Officer: Alice Hanby

OBJECTIVES AND ACTIVITIES

The Charity's objectives are:

- to provide a permanent record of the ironstone mining industry in Cleveland.
- to advance the education of the public by the establishment of a museum studying, collecting, preserving and exhibiting to the public machinery, objects and information illustrating the development of the industry and the way of life of the ironstone miners in Cleveland.

The Charitable Objects were met by:

- collecting, preserving and conserving artefacts, photographs and documents relating to the development of these industries, the growth of the mining communities and the way of life of the miners and their families.
- providing access to such objects for research at the museum and in the wider community as educational material and temporary exhibitions.
- providing an immersive, interpretive, educational experience of the industrial, social and natural histories of Cleveland and North Yorkshire; by means of exhibitions, interactive displays and outreach activities.
- promoting tourism, stimulating economic regeneration and enhancing the social cohesion of the local area

ACHIEVEMENTS AND PERFORMANCE

1. Response to Covid-19 Government Restrictions

2021/22 has been another difficult year, not just for our museum but for the whole of the heritage sector; with museums opening and closing as government recommendations changed due to Covid restrictions. We have survived the year better than many other museums because we had already prepared, both financially and operationally, to be closed throughout this period for the Room to Grow development (see point 2 below). We have continued to be successful in securing Covid-19 related funding which has allowed the museum to cover some of its core costs during the pandemic. However, the pandemic has had a major detrimental effect on the Room to Grow development through increased costs and supply delays.

2. Room to Grow development and other Capital works

The Room to Grow building project funded by National Lottery Heritage Fund (NLHF), Coastal Communities Fund (CCF) and Tees Valley Combined Authority, to extend the museum buildings, is the museum's largest development since it opened in 1983. It will more than double the size of the existing museum, adding a walk round exhibition space, environmentally controlled collections store, two large classrooms, offices and toilet facilities.

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Redcar and Cleveland Borough Council are the lead partners for the financial management of this £2.5 million investment which does not appear in these accounts.

Exciting interpretation designs for the museum room and the experience tour have been completed.

A principal construction contractor, Tolent Construction plc, was appointed in July 2021 and started work on site in September. Parts of the existing buildings were demolished and subsequently restored. The new extension has been constructed including the steel framework, with steel largely donated by British Steel in Skinningrove. The external brickwork has been completed as have large areas of the roof. Internally, work started on the mechanical and electrical installations as well as the internal partitioning. The construction project is currently expected to be completed in July 2022. This will be followed by the installation of the exhibition and the museum will open its doors to visitors in September 2022.

Conservation and repair work on the museum buildings was almost completed; with only water damage to the entrance to the North Drift, waterproofing the roof of the Ambulance Room and drainage at the bottom of the Drift still to be remedied. Much of this work was held up by Covid-19 restrictions.

The museum is extremely grateful to an anonymous donor whose continued generous support has allowed the museum to deal quickly and effectively with the repairs to the existing mine buildings. Without this support there would have been considerable challenges related to the financial implications of the required work.

3. Conservation and preservation of artefacts and documents linked to the ironstone mining industry and communities

The museum’s collection continued to be audited and rationalised, ready for the move into the new museum stores. We worked with a conservator to discuss options available to help with the condition of many of our objects, including textiles, the ambulance and our large collection of mining lamps.

Many original photographs have been found within the archive which have not been accessioned into the collection before and show a range of mining scenes. There have been 16 new accessions, including a quilt from the family of Stephen Emmerson, “the Miner’s Friend”.

We have had an increase in new volunteers, many working from home on collections and research for our website. Museum Accreditation has been deferred again, due to the impact of previous Covid restrictions, until later in 2022.

4. Research related to the ironstone mining industry and family histories

Family history research has been successful dealing with 54 enquiries and raising £350 in donations. These include 3 from Australia, 1 USA, 1 New Zealand and 1 from Ireland.

5. Maintaining an experiential museum for the display of such artefacts and documents and informal education of the visiting public

We have seen an increase in online engagement. As the museum has been closed, our online presence has been vital in keeping our audience informed and engaged. We have continued development of the Room to Grow project, including a children’s trail. St Helens Parish Church Carlin How & Skinningrove very kindly removed half their pews to create a temporary exhibition space for the museum to use June-October 2021. This included

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objects, interpretation and the use of the pop-up museum experience. The exhibition also gave an insight into our future plans for the museum. This gave volunteers an opportunity to refresh their skills and impart their knowledge having been out of action during the museum closure. The church proved to be a fantastic museum space and we wish to give a special thanks to the Parochial Church Council, Rector and congregation for their support.

6. Development and implementation of an interactive education programme for local schools, both based at the museum and outreach in the schools

The museum’s education work has continued to take an active role as part of the Making a Mark partnership with other museums and galleries in the Tees Valley developing learning with schools across the region; funded by Arts Council England. Covid pandemic impacts included more outreach into schools and online sessions, but fewer schools visiting the museum or village base than pre-pandemic. In Spring 2021, several schools did visit the museum for mining activities prior to it being made ready for construction. Fortunately, once construction started, St Helens Parish Church in Carlin How was available to act as a temporary education base. New resources and programmes of study were developed including information banners and a mini archaeological dig activity exploring life at home for miners with objects found in miners’ gardens/rubbish heaps. In autumn 2021, as schools became more receptive to visitors, outreach was popular, especially our Stone Age session. One notable outreach was St Peter’s CofE Primary in Brotton where we set up our pop-up tunnel and worked with the whole school of 320 children. Our home-school group continued online. Other activity involved the co-ordination and delivery of online Teachers Continual Professional Development sessions with Tees Valley Museums (TVM) including a Literacy loans pilot scheme, working online with professional writers using museum objects to inspire creative writing. The education team delivered a total of 3138 interactions, of which 354 were online, 785 involved visiting the museum or a temporary base in the village and the remainder was outreach into schools.

7. Development and implementation of an interactive programme of events for adults and families

We ran well attended face to face Feast of Fun children’s activity days during Spring Half Term, four in the summer holidays, October Half Term, and February Half Term. These were funded by Together Middlesbrough and Cleveland along with food parcels we distributed to disadvantaged families (34 children at Christmas alone) in the local community. We also ran five activities aimed at families over the summer including ironstone mining archaeology, monsters and mermaids and a public rock-pooling session. Outside the museum, we participated in Togetherfest with the Tees Valley Museums at Kirkleatham museum. St Helen’s Parish Church hosted a successful Christmas event in partnership with us, re-erecting the pop-up museum tunnel as a grotto. We welcomed 113 children to see Santa. The museum successfully raised £15,000, as lead partner, to run an exciting series of events, with local community groups and village halls to celebrate the Queens Platinum Jubilee.

8. Offering volunteering and work placement opportunities to the local community

Being closed, volunteering opportunities were limited. Education, conservation, and maintenance volunteers have continued to help the museum as best they can during the pandemic giving over 900 hours of their valuable time and completing some extremely important work despite restrictions meaning they have mainly helped from home.

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Acknowledgements

Thanks to all our volunteers for their support through this difficult year. Their dedication, support and enthusiasm has helped the staff and management team get through some of the most challenging periods of the last twelve months.

Thanks also to:

| | |
|---|---|
| Aldi, Skelton | MIMA Middlesbrough |
| Anglo American plc | National Lottery Heritage Fund |
| Arts Council England | National Museum of the Royal Navy |
| B&M, Middlehaven, Middlesbrough | National Portrait Gallery |
| British Steel (Skinningrove) | North York Moors National Park |
| Captain Cook Birthplace Museum | Paul Tansey Design |
| Cleveland Mining Heritage Society | Preston Park Museum |
| Cleveland Model Railway Club | Railway Arms, Brotton |
| Dorman Museum | Redcar & Cleveland Borough Council |
| East Cleveland Industrial Heartland Project | Redman Partnership |
| Friends of Teesside Archive | St Helen's Parish Church and congregation |
| Geoff & Val Robinson and Kaskane | Skelton & Brotton Parish Council |
| Guy Cuthbert & the Saltburn Folk Club | Skinningrove History Group |
| Hartlepool Museum | Skinningrove Post Office |
| Head of Steam Museum, Darlington | Skinningrove Village Hall |
| ICL Boulby Mine | Structural & Civil Consultants |
| Jet Coast Development Trust | Tees Valley Combined Authority |
| Keith Williams, HM Principal Inspector of Mines | Tees Valley Rural Action |
| Kirkleatham Museum | Tees Valley Wildlife Trust |
| Lingdale Tavern, Lingdale | The Miners Arms, Skelton |
| Loftus Co-op | Together Middlesbrough & Cleveland |
| Loftus Town Council | Tolent Construction plc |
| Mad Alice's micro-pub, Loftus | Tyne & Wear Archives and Museums |
| Middlesbrough Football Club Foundation | Worshipful Company of Ironmongers |

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FINANCIAL REVIEW

The financial position of the Charity is continually monitored by the Board and Treasurer with financial reports submitted to the Board of Trustees at each meeting. Income and expenditure are also reviewed against budgets. The results for the year are shown in the Statement of Financial Activities on page 10. A deficit of £23,406 was incurred for the year, with total funds being £780,462 at the year end date of 31 March 2022.

The museum's finances were fully operational on Sage for the whole year.

Reserves Policy

Throughout the year the museum was closed due to a combination of the Covid-19 restrictions and in preparation for the commencement of our exciting Room to Grow construction project. A proportion of the running costs was covered by grants.

During this unprecedented period, the museum is very grateful for emergency grants from Arts Council England, national and local government, which have covered some of our core costs. We are actively developing other sources of funding to mitigate our reliance on these reserves.

In the current economic climate, the Trustees aim to maintain free reserves at a level which equates to approximately three months of core operating costs, (£30,000). This will be reviewed annually to ensure that this target figure is both current and sufficient to enable costs to be covered. As a result of the above strategy, our free non-designated reserves were £120,293 at 31 March 2022; a level which will sustain the museum through the coming year until we are able to open following completion of the construction programme.

By Order of the Board



A Gaunt
Chair



D F Pollard
Treasurer

1 June 2022

Cleveland Ironstone Mining Museum – Trustees' Annual Report and Accounts

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also directors of Cleveland Ironstone Mining Museum for the purpose of company law and members for the purposes of the Charity Commission) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the year. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the Charities SORP 2019 (FRS102).
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website.

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CLEVELAND IRONSTONE MINING MUSEUM

I report to the charity trustees on my examination of the financial statements of Cleveland Ironstone Mining Museum for the year ended 31 March 2022.

This report is made solely to the charitable company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and the charitable company's trustees as a body in accordance with section 154 of the Charities Act 2011. My independent examiner's work has been undertaken so that I might state to the charitable company's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charitable company, the charitable company's members as a body and the charitable company's trustees as a body for my independent examiner's work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the charity's trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's financial statements as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Adrian Rodaway

Adrian Rodaway FCA, DChA, BFP
HPH, Chartered Accountants
54, Bootham, York, YO30 7XZ

1 June 2022

CLEVELAND IRONSTONE MINING MUSEUM
STATEMENT OF FINANCIAL ACTIVITIES
AND INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2022

| | Note | Unrestricted Funds £ | Restricted Funds £ | Year ended 31 March 2022 £ | Year ended 31 March 2021 £ |
|---|------|----------------------------|--------------------------|-------------------------------------|-------------------------------------|
| Income and endowments from: | | | | | |
| Donations and legacies | 2 | 1,994 | 75,000 | 76,994 | 151,129 |
| Charitable activities | 3 | 33,656 | 55,363 | 89,019 | 183,522 |
| Other trading activities | 4 | 6,264 | - | 6,264 | 1,690 |
| Investments - interest received | | 1,512 | - | 1,512 | 1,852 |
| Total | | 43,426 | 130,363 | 173,789 | 338,193 |
| Expenditure on: | | | | | |
| Charitable activities | 5 | 57,028 | 74,058 | 131,086 | 137,055 |
| Property costs | | 55 | 66,054 | 66,109 | 32,016 |
| Total | | 57,083 | 140,112 | 197,195 | 169,071 |
| Net (deficit)/surplus | | (13,657) | (9,749) | (23,406) | 169,122 |
| Transfers between funds | 6 | (3,325) | 3,325 | - | - |
| Net movement in funds for the year | | (16,982) | (6,424) | (23,406) | 169,122 |
| Total funds brought forward | | 137,275 | 666,593 | 803,868 | 634,746 |
| Total funds carried forward | | £ 120,293 | £ 660,169 | £ 780,462 | £ 803,868 |

The notes on pages 12 to 19 form part of these financial statements.

CLEVELAND IRONSTONE MINING MUSEUM
(Registration number: 3837401)

BALANCE SHEET
AS AT 31 MARCH 2022

| | Note | 2022 | | 2021 | |
|---|-----------|----------------|------------------|----------------|------------------|
| | | £ | £ | £ | £ |
| FIXED ASSETS | | | | | |
| Tangible Fixed Assets | 9 | | 280,223 | | 293,929 |
| CURRENT ASSETS | | | | | |
| Stock | | 7,725 | | 7,238 | |
| Debtors | 10 | 10,679 | | 11,070 | |
| Cash at Bank and in Hand | | 523,137 | | 496,341 | |
| | | <u>541,541</u> | | <u>514,649</u> | |
| CREDITORS: amounts falling due within one year | 11 | | <u>41,302</u> | | <u>4,710</u> |
| NET CURRENT ASSETS | | | <u>500,239</u> | | <u>509,939</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 780,462 | | 803,868 |
| NET ASSETS | | | <u>£ 780,462</u> | | <u>£ 803,868</u> |
| FUNDS | | | | | |
| Unrestricted Funds | 12 | | 120,293 | | 137,275 |
| Restricted Funds | 12 | | 660,169 | | 666,593 |
| FUNDS | | | <u>£ 780,462</u> | | <u>£ 803,868</u> |

In the directors' and trustees' opinion the Charitable Company was entitled under section 477 of the Companies Act 2006 ('the Act') to exemption from the audit of its financial statements for the year ended 31 March 2022. No notice from members requiring an audit has been deposited under section 476 of the Act in relation to its financial statements for the financial period. The directors and trustees are responsible for ensuring that the Charitable Company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the Charitable Company as at the end of each financial period and of its income and its expenditure for each period in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with its requirements, so far as applicable to the Charitable Company.

These financial statements have been prepared in accordance with the special provisions for small companies under part 15 of the Companies Act 2006.

Approved by the Board of Directors and Trustees on 1 June 2022 and signed on its behalf by:



A Gaunt
Director and Trustee

The notes on pages 12 to 19 form part of these financial statements.

CLEVELAND IRONSTONE MINING MUSEUM

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1. ACCOUNTING POLICIES

Charity information

Cleveland Ironstone Mining Museum is a private company limited by guarantee incorporated in England and Wales. The address of the registered office and principal place of business is Mill Lane, Skinningrove, North Yorkshire, TS13 4AP.

Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Charities SORP".

The charity constitutes a public benefit entity as defined by FRS 102.

The accounts are presented in UK Sterling pounds (£).

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies are set out below.

Going Concern

As described in the Directors' and Trustees' Annual Report, the charity has secured COVID-19 funding during the pandemic, which has allowed reserves to remain strong with only a small deficit this year. The trustees have a reasonable expectation that adequate financial resources are available to enable the charity to continue in operational existence for the foreseeable future. Thus, the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used.

Income recognition

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that the income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation unless performance conditions require deferral of the amount.

Grants receivable are shown gross and are recognised in the SOFA to the extent that they relate to the period up to the year end. Where funding has been given for a period that spans the year end, the amount that relates to the following period is deferred and carried forward.

Government grants

The government has made the following grants available to the company which have been recognised as income using the accrual model.

- Coronavirus Job Retention Scheme
- Small Business Grant
- Local Restrictions Support Grant (Lockdown)
- Business Restart Grant

Grant income is recognised when the conditions for receipt have been met and there is reasonable assurance that the grant will be received. It is then recognised in income on a systematic basis over the periods in which the entity recognises the related costs for which the grant is intended to compensate, except where the grant is compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs in which case it is recognised as income in the period in which it becomes receivable.

Resources expended

All expenditure is accounted for on an accruals basis and has been classified under the headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

CLEVELAND IRONSTONE MINING MUSEUM

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

1. ACCOUNTING POLICIES (continued)

Tangible Fixed Assets

Fixed assets with a cost of over £500 are included at the lower of cost or valuation. It is the charity's policy that any capital expenditure below £500 will be written off in the year of purchase.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

| | |
|---------------|-------------------|
| Buildings | 2% straight line |
| Equipment | 25% straight line |
| Motor vehicle | 25% straight line |

Stock

Stock of goods for resale in the Museum shop are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

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 a 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.

Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of revision and future periods where the revision affects both current and future periods.

| | Unrestricted £ | Restricted £ | Total 2022 £ | Total 2021 £ |
|----------------------------------|-------------------|-----------------|--------------------|--------------------|
| 2. DONATIONS AND LEGACIES | | | | |
| Donations received | | | | |
| Anonymous donor | - | 60,000 | 60,000 | 120,000 |
| Family history donations | 351 | - | 351 | 726 |
| Other donations | 1,313 | - | 1,313 | 199 |
| Gift Aid | 330 | 15,000 | 15,330 | 30,204 |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| | £ 1,994 | £ 75,000 | £ 76,994 | £ 151,129 |
| | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> |

CLEVELAND IRONSTONE MINING MUSEUM

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

| | Unrestricted £ | Restricted £ | Total 2022 £ | Total 2021 £ |
|---|-------------------|-----------------|--------------------|--------------------|
| 3. CHARITABLE ACTIVITIES | | | | |
| Grants received | | | | |
| National Lottery Heritage Fund | - | 27,572 | 27,572 | 17,566 |
| Making a Mark | - | 7,500 | 7,500 | 9,400 |
| East Cleveland's Industrial Heartland | - | - | - | 7,131 |
| Together Middlesbrough & Cleveland | - | 2,661 | 2,661 | 3,510 |
| HMRC COVID-19 support grants | 13,867 | - | 13,867 | 36,110 |
| Arts Council England | 12,794 | 14,206 | 27,000 | 94,100 |
| North York Moors National Park | - | - | - | 12,000 |
| Sundry grants below £2,500 | - | - | - | 658 |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| Total grants received | 26,661 | 51,939 | 78,600 | £ 180,475 |
| Other income from charitable activities | | | | |
| Museum - general entries | 6,600 | - | 6,600 | 2,450 |
| Museum - educational visits | - | 3,424 | 3,424 | 597 |
| Event income | 395 | - | 395 | - |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| | £ 33,656 | £ 55,363 | £ 89,019 | £ 183,522 |
| | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> |
| Sundry grants comprise: | | | | |
| Tyne & Wear Archives & Museums | - | - | - | 658 |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| | £ - | £ - | £ - | £ 658 |
| | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> |
| 4. OTHER TRADING ACTIVITIES | | | | |
| Museum - shop sales | 756 | - | 756 | 72 |
| Online - shop sales | 1,191 | - | 1,191 | 1,493 |
| Fundraising income | 11 | - | 11 | 125 |
| Utilities recharges | 4,306 | - | 4,306 | - |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| | £ 6,264 | £ - | £ 6,264 | £ 1,690 |
| | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> |

CLEVELAND IRONSTONE MINING MUSEUM

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

| 5. EXPENDITURE ON CHARITABLE ACTIVITIES | Basis of Allocation | Unrestricted £ | Restricted £ | Total 2022 £ | Total 2021 £ |
|---|---------------------|-------------------|-----------------|--------------------|--------------------|
| Year ended 31 March 2022 | | | | | |
| Staff costs (Note 7) | Time spent | 26,027 | 56,824 | 82,851 | 88,985 |
| Staff & volunteer expenses | Direct | 203 | 246 | 449 | 131 |
| Uniforms | Direct | 66 | - | 66 | 14 |
| Trustee expenses | Direct | - | - | - | 52 |
| Accountancy fees | Direct | 4,439 | - | 4,439 | 2,892 |
| Utilities | Usage | 9,825 | - | 9,825 | 6,516 |
| Insurance | Usage | 4,943 | - | 4,943 | 3,892 |
| Office costs | Direct | 2,474 | 487 | 2,961 | 11,844 |
| Marketing & publicity | Direct | 40 | 41 | 81 | 40 |
| Goods for resale | Direct | 1,341 | - | 1,341 | 1,153 |
| Activity costs | Direct | 2,586 | 1,853 | 4,439 | 4,047 |
| Vehicle costs | Direct | 2,531 | - | 2,531 | 2,067 |
| Sundry expenses | Direct | 29 | - | 29 | 126 |
| Bank charges | Direct | 195 | - | 195 | 260 |
| Depreciation | Direct | 2,329 | 14,607 | 16,936 | 15,036 |
| | | <u>£ 57,028</u> | <u>£ 74,058</u> | <u>£ 131,086</u> | <u>£ 137,055</u> |

| | Basis of Allocation | Unrestricted £ | Restricted £ | Total 2021 £ |
|----------------------------|---------------------|-------------------|-----------------|--------------------|
| Year ended 31 March 2021 | | | | |
| Staff costs (Note 7) | Time spent | 37,554 | 51,431 | 88,985 |
| Staff & volunteer expenses | Direct | 48 | 83 | 131 |
| Uniforms | Direct | 14 | - | 14 |
| Trustee expenses | Direct | 52 | - | 52 |
| Accountancy fees | Direct | 2,892 | - | 2,892 |
| Utilities | Usage | 6,516 | - | 6,516 |
| Insurance | Usage | 3,892 | - | 3,892 |
| Office costs | Direct | 5,381 | 6,463 | 11,844 |
| Marketing & publicity | Direct | 40 | - | 40 |
| Goods for resale | Direct | 1,153 | - | 1,153 |
| Activity costs | Direct | - | 4,047 | 4,047 |
| Vehicle costs | Direct | - | 2,067 | 2,067 |
| Sundry expenses | Direct | 126 | - | 126 |
| Bank charges | Direct | 232 | 28 | 260 |
| Depreciation | Direct | 4,626 | 10,410 | 15,036 |
| | | <u>£ 62,526</u> | <u>£ 74,529</u> | <u>£ 137,055</u> |

Included within Accountancy fees are amounts paid to the Independent Examiner in respect of:

| | 2022 £ | 2021 £ |
|---|--------------|----------------|
| Independent examination fees | 900 | 1,080 |
| Other services including statutory accounts preparation and consultancy | 1,980 | 1,080 |
| | <u>2,880</u> | <u>£ 2,160</u> |

6. TRANSFERS BETWEEN FUNDS

These represent management and other administration charges, and the absorption of any deficits on completed projects.

CLEVELAND IRONSTONE MINING MUSEUM

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

7. STAFF COSTS

| Staff costs were as follows: | 2022 £ | 2021 £ |
|------------------------------|-------------|-------------|
| Wages and salaries | 79,180 | 85,498 |
| Social security costs | 2,044 | 1,859 |
| Pension costs | 1,627 | 1,628 |
| | <hr/> | <hr/> |
| | £ 82,851 | £ 88,985 |
| | <hr/> <hr/> | <hr/> <hr/> |

The average number of employees during the year was 4 (2021 : 5).
No employee had emoluments in excess of £60,000.

Trustees' remuneration and expenses

Remuneration of £3,336 was paid to one trustee in the year (2021 : no remuneration was paid to trustees in the year).

Mr Ken Hunter-Smith is an employee of the Charity and became a trustee on 16 February 2022.

While a trustee he received remuneration of £3,336 and pension benefits of £68. This remuneration related to his continuing employment position at the Charity and not his trusteeship. The remuneration is allowable under the Charity's constitution.

No expenses were reimbursed to trustees during the year (2021 : expenses were reimbursed to one trustee totalling £52).

The key management personnel of the Trust comprise the trustees and the Director of Operations. The total employee benefits of the key management personnel of the Trust were £26,782 (2021 : £23,153).

8. TAXATION

Cleveland Ironstone Mining Museum is a charitable company and is exempt from corporation tax on its charitable activities.

9. TANGIBLE FIXED ASSETS

| | Property £ | Equipment £ | Motor Vehicle £ | Total £ |
|--------------------------|---------------|----------------|-----------------------|-------------|
| <i>Cost or valuation</i> | | | | |
| At 1 April 2021 | 326,143 | 28,005 | 11,994 | 366,142 |
| Additions in year | - | 3,230 | - | 3,230 |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| At 31 March 2022 | 326,143 | 31,235 | 11,994 | 369,372 |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| <i>Depreciation</i> | | | | |
| At 1 April 2021 | 42,214 | 21,004 | 8,995 | 72,213 |
| Charge for year | 6,523 | 7,414 | 2,999 | 16,936 |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| At 31 March 2022 | 48,737 | 28,418 | 11,994 | 89,149 |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| <i>Net book value</i> | | | | |
| At 31 March 2022 | £ 277,406 | £ 2,817 | £ - | £ 280,223 |
| | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> |
| At 31 March 2021 | £ 283,929 | £ 7,001 | £ 2,999 | £ 293,929 |
| | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> |

CLEVELAND IRONSTONE MINING MUSEUM

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

10. DEBTORS

| | 2022 £ | 2021 £ |
|-------------|-----------|-----------|
| Debtors | 4,156 | 9,398 |
| Prepayments | 6,523 | 1,672 |
| | £ 10,679 | £ 11,070 |
| | | |

11. CREDITORS: amounts falling due
within one year

| | 2022 £ | 2021 £ |
|-----------------|-----------|-----------|
| Creditors | 34,827 | 189 |
| Other creditors | 1,698 | 1,714 |
| Accruals | 4,777 | 2,807 |
| | £ 41,302 | £ 4,710 |
| | | |

12. MOVEMENT IN FUNDS

| | Balance b/f 1 April 2021 £ | Incoming resources £ | Resources expended £ | Transfers £ | Balance c/f 31 March 2022 £ |
|---------------------------------|-------------------------------------|----------------------------|----------------------------|----------------|--------------------------------------|
| Restricted Funds | | | | | |
| Building grants | 89,937 | - | (2,586) | - | 87,351 |
| Donor - funds for refurbishment | 571,207 | 75,000 | (77,885) | - | 568,322 |
| Education | 775 | 19,365 | (25,042) | 5,402 | 500 |
| Collections | 4,674 | - | (678) | - | 3,996 |
| Room to Grow | - | 35,998 | (33,921) | (2,077) | - |
| | £ 666,593 | £ 130,363 | (£ 140,112) | £ 3,325 | £ 660,169 |
| | | | | | |
| Unrestricted Funds | | | | | |
| Designated | - | - | - | - | - |
| General Reserves | 137,275 | 43,426 | (57,083) | (3,325) | 120,293 |
| | £ 137,275 | £ 43,426 | (£ 57,083) | (£ 3,325) | £ 120,293 |
| | | | | | |
| TOTAL FUNDS | £ 803,868 | £ 173,789 | (£ 197,195) | £ - | £ 780,462 |

Restricted Funds

The balance on these funds is specific to the continuation of activity related to the projects for which the funding has been given and the details of the projects are contained within the Trustees report.

Building grants

Various grants and donations towards building costs transferred to a building grant reserve and written off over life of the building.

Donor - funds for refurbishment

Funds donated by a donor, who wishes to remain anonymous, towards the costs of site repairs, improvements, pop-up museum and some core costs.

Education

Funds arising from grants to provide educational resources for use by the museum's education team.

CLEVELAND IRONSTONE MINING MUSEUM

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

12. MOVEMENT IN FUNDS (continued)

Collections

Funds arising from grants to provide equipment and other materials to be used for the conservation of the museum's historical collection.

Room to Grow

Funds received by the museum to finance staff working on the Room to Grow development project.

| | Balance b/f 1 April 2020 £ | Incoming resources £ | Resources expended £ | Transfers £ | Balance c/f 31 March 2021 £ |
|---------------------------------|-------------------------------------|----------------------------|----------------------------|----------------|--------------------------------------|
| Restricted Funds | | | | | |
| Building grants | 92,522 | - | (2,585) | - | 89,937 |
| Donor - funds for refurbishment | 479,914 | 152,871 | (61,578) | - | 571,207 |
| Education | - | 42,971 | (27,068) | (15,128) | 775 |
| Collections | 4,255 | 658 | (239) | - | 4,674 |
| Room to Grow | - | 17,566 | (15,075) | (2,491) | - |
| | <hr/> | <hr/> | <hr/> | <hr/> | <hr/> |
| Total Restricted Funds | £ 576,691 | £ 214,066 | (£ 106,545) | (£ 17,619) | £ 666,593 |
| | <hr/> | <hr/> | <hr/> | <hr/> | <hr/> |
| Unrestricted Funds | | | | | |
| Designated | - | - | - | - | - |
| General Reserves | 58,055 | 124,127 | (62,526) | 17,619 | 137,275 |
| | <hr/> | <hr/> | <hr/> | <hr/> | <hr/> |
| Total Unrestricted Funds | £ 58,055 | £ 124,127 | (£ 62,526) | £ 17,619 | £ 137,275 |
| | <hr/> | <hr/> | <hr/> | <hr/> | <hr/> |
| TOTAL FUNDS | £ 634,746 | £ 338,193 | (£ 169,071) | £ - | £ 803,868 |
| | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> |

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

| | Unrestricted Funds £ | Restricted Funds £ | Total £ |
|---|----------------------------|--------------------------|-------------|
| Fund balances at 31 March 2022 are represented by: | | | |
| Tangible Fixed Assets | 22,332 | 257,891 | 280,223 |
| Net Current Assets | 97,961 | 402,278 | 500,239 |
| | <hr/> | <hr/> | <hr/> |
| | £ 120,293 | £ 660,169 | £ 780,462 |
| | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> |
| | | | |
| | Unrestricted Funds £ | Restricted Funds £ | Total £ |
| Fund balances at 31 March 2021 are represented by: | | | |
| Tangible Fixed Assets | 21,431 | 272,498 | 293,929 |
| Net Current Assets | 115,844 | 394,095 | 509,939 |
| | <hr/> | <hr/> | <hr/> |
| | £ 137,275 | £ 666,593 | £ 803,868 |
| | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> |

CLEVELAND IRONSTONE MINING MUSEUM

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

14. RELATED PARTIES

There were no related party transactions during the reporting period.

15. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES AND INCOME AND EXPENDITURE ACCOUNT

Year Ended 31 March 2021

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds £ |
|---|----------------------------|--------------------------|---------------------|
| Income and endowments from: | | | |
| Donations and legacies | 1,129 | 150,000 | 151,129 |
| Charitable activities | 119,456 | 64,066 | 183,522 |
| Other trading activities | 1,690 | - | 1,690 |
| Investments - interest received | 1,852 | - | 1,852 |
| Total | <u>124,127</u> | <u>214,066</u> | <u>338,193</u> |
| Expenditure on: | | | |
| Charitable activities | 62,526 | 74,529 | 137,055 |
| Property costs | - | 32,016 | 32,016 |
| Total | <u>62,526</u> | <u>106,545</u> | <u>169,071</u> |
| Net (expenditure)/income | 61,601 | 107,521 | 169,122 |
| Transfers between funds | 17,619 | (17,619) | - |
| Net movement in funds for the year | <u>79,220</u> | <u>89,902</u> | <u>169,122</u> |
| Total funds brought forward | 58,055 | 576,691 | 634,746 |
| Total funds carried forward | <u>£ 137,275</u> | <u>£ 666,593</u> | <u>£ 803,868</u> |