

Wheal Martyn Trust
(a company limited by guarantee)

Annual Report and Financial Statements

Year ended 31 January 2017

Charity number 1001838

Registered company number 01160460

**CHARITY COMMISSION
FIRST CONTACT**

- 3 AUG 2017

**ACCOUNTS
RECEIVED**

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Highlights of the Financial Year for the benefit of the public

Engagement and education of people:

- Over 21,500 people of all ages and abilities visited Wheal Martyn, with over 3,400 people taking part in organised educational activities. The number of children and young people visiting Wheal Martyn has increased by 14% on 2015/16
- Instances of community engagement also increased, doubling the annual target.
- The future development of the site to engage more people and improve accessibility has been informed through a site wide museum masterplan and accessibility audit.
- Events including a Family Fun Day, 'Bark in the Park', community Christmas event, visit of the Man Engine and outdoor theatre performances attracted new visitors.

Organisational and workforce achievements:

- Received a South West Tourism Excellence Silver Award for Small Attraction for the Year and a Visit England, Highly Commended Award in the same category.
- Full Museum Accreditation, Investors in People and a Green Tourism silver award were retained
- Volunteers took part in the work of the museum and archive, contributing 1,568 days freely.
- Collections management and conservation were enhanced as people from more diverse backgrounds were engaged as a result of investment by Arts Council England through their Major Partner Museum programme, delivered in partnership with museums in Cornwall.

Report of the Trustees for the year ending 31 January 2017

The Trustees are pleased to present their annual directors' report together with the consolidated financial statements of the charity and its subsidiary for the year ending 31 January 2017, which are also prepared to meet the requirements for directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Effective 1 January 2015).

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Chairman's Introduction

I was very pleased to join Wheal Martyn as its new Chairman from October 2016. As I take up the role, I would like to say a very big thank you to our outgoing Chairman, Jacqui Edwards, who has capably overseen the work of the charity through a period of positive change since it was taken over by South West Lakes Trust in 2010. This is a good time to reflect on just some of the achievements of the last six years, which include increased visitor numbers, greater community engagement and the re-establishment of Wheal Martyn's curatorial and educational programmes.

The china clay industry in Cornwall has had a massive impact on the landscape, economy and lives of the people in mid-Cornwall and I feel very passionate about working with the team to ensure that the important heritage of Cornwall's largest mining industry is kept alive, celebrated and preserved for our children and grandchildren. As with the china clay industry itself, which still thrives today, it is so important that we ensure Wheal Martyn is relevant now – telling stories of today and using the archives and collections we preserve to inspire, educate and ignite passion and creativity as well as build knowledge within our communities.

With this in mind 2016 has been a year of planning, with the commissioning of a site wide masterplan, an access review and the development of our Clay Works! Project, all of which set the foundations for Wheal Martyn to increasingly engage with a broader and growing audience from both our communities and further afield. With the support of investment from Arts Council England we have been able to establish new initiatives over the last year which have brought new people to the museum, many for the first time – these include a monthly memory café, weekly toddlers Forest School, community arts and inclusive dance projects and our *Passion for Porcelain* exhibition.

Since joining the Trust I have been heartened by the passion, enthusiasm and support of so many people and organisations who make our work possible. A special mention must go to our dedicated team of volunteers who work tirelessly, both at Wheal Martyn and as part of the China Clay History Society, to care for and share our wonderful heritage – a big thank you to you all!

In 2017 our focus remains on continuing to build a sustainable and resilient future for Wheal Martyn, with the implementation of an 18 month Change Programme led by our Managing Director, Colin Vallance, with key strands of work centred on governance, communications, visitor experience, audience development and growth, fundraising and being part of the community.

I would very much encourage you to visit Wheal Martyn and our many exciting events in 2017.

JOHN WOOD
Chairman

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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 clayworks, 26 acres of historic grounds with woodland walks and children's trails.
- Providing volunteer opportunities.

Education of the public

- Making artefacts, documents and photographs accessible for educational purposes.
- Providing safe and welcoming formal and informal educational opportunities for a wide audience via interpretation, hosting visits from educational establishments and community groups and offering guided tours.
- 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

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.

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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 the collections and to getting a wider range of people actively involved, increasing enjoyment and understanding of their heritage, with minimal detriment to the location.

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 and interpretation.

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 the charitable objects. Each year a detailed work programme is produced, which links activities to the Strategic Plan. The current Strategic Plan, for the period, 2014-2019 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

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. To further inform future planning, an Access Audit and Museum Masterplan was commissioned in 2016.

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

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. The following audience development priorities have been identified and areas of focus in terms of enhancing the equality and diversity of the organisation, which take account of the geographical context. An Audience Development Plan and Equality Action Plan are being implemented:

- *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

The Trust also has an Equality and Diversity Policy.

Measuring Success

To measure the success of the charity a number of Key Performance Indicators (KPI's) are used and reported to Trustees on a bi-monthly basis. A new set of KPI's and monitoring system in the form of a balanced scorecard and tracker were implemented in 2016. In addition, progress with delivery of key plans including the Work Programme, Equality Action Plan and Audience Development Plan are reported to Trustees on a regular basis.

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Development Plans and Fundraising Strategy

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

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

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

All our development plans are aligned with the following principles:

- ✓ **Play and Explore** – *reconnecting children and their families with heritage and the outdoors through play*,
We have an opportunity to connect more young people with their heritage and nature by engaging them through play and discovery, away from the distractions of modern technology and 'socialising' with friends online. We seek to integrate a range of hands on and discovery play across the site encouraging children to get active and creative.
- ✓ **Community Inclusion** – *providing opportunities for all to experience their heritage*,
Museums have the ability to change lives, providing enriching and life enhancing experiences, contributing to physical and mental wellbeing. Situated on the edge of Cornwall's largest town in an economically deprived area Wheal Martyn is well placed to contribute and will build on initiatives such as the Memory Cafe and develop projects which will engage people from across our community.
- ✓ **Enjoy and Discover** – *celebrating and engaging people with our heritage through improved experiences*,
Wheal Martyn has so much to offer with the potential of appealing to a broad range of interests whether or not they have a direct passion for industrial heritage. We seek to upgrade our permanent exhibitions, introducing new and relevant themes as well as developing a growing programme of temporary exhibitions. Working with arts partners we will broaden the appeal of our heritage linked to St. Austell's Clay Town initiative and maximising the potential of our unique and inspiring grounds. Access improvements in the widest sense will also be incorporated.
- ✓ **Aspiring to excellence** – *caring for and preserving our collections and historic buildings*,
Working with volunteers we will ensure that the object and archive collections, Scheduled Ancient Monument and SSSI in our care are appropriately preserved, documented and stored. A programme of conservation work will be continued and new ways of interpreting and sharing our collections will be developed including onsite, in the community and online.
- ✓ **Building skills and knowledge** – *educating the public and developing our workforce*,
Wheal Martyn offers opportunities to deliver against a broad range of curriculum subjects and we will develop our educational programme to engage more young people. We will continue to develop informal learning opportunities for the widest audience. We also recognise the importance of a skilled and dynamic team of trustees, employees and volunteers.

STRATEGIC REPORT

ACHIEVEMENTS, PERFORMANCE AND PUBLIC BENEFIT

Overview

21,636 people visited Wheal Martyn in the year, receiving enriching and educational experiences. This is a growth of 5% on the previous year. Significant progress has been made with increased community engagement activity, improved collections management and the development of key projects which will benefit the whole organisations and its beneficiaries in the longer term. Compared to the previous year the number of children and young people visiting Wheal Martyn has increased by 14%, the percentage of visitors who consider themselves to have a disability has increased by 2.9% and our target for instances of community engagement was exceeded by 107% for the year. The following report contains details of our achievements and progress over the year broken down into key areas of our work:

Organisation wide projects

Clay Works! - The development phase of our *Clay Works!* project commenced in April with the appointment of a project officer, funded by the Heritage Lottery Fund (HLF). The project will further our aims to engage a wider audience and develop our offer for young people. As part of the development phase, a site wide masterplan was commissioned which is nearing completion and an access audit and habitat management plan have been completed. Work will continue in 2017 to develop architects plans, continue consultation and formulate business and activity plans with a round two submission to the HLF planned for October 2017. During the delivery phase, planned to commence in April 2018, the *Clay Works!* project will create a learning space and a dedicated space for temporary exhibitions for the first time at Wheal Martyn within a former Mica Dry building. This will enable an enhanced exhibition programme to be developed which will engage new and repeat visitors. The project will also complete priority preservation works to the roofs of the Pan Kiln building and develop a team of heritage skilled volunteers to carry out further preservation works across the site.

Major Partner Museum (MPM) - We have continued to deliver a wide range of work supported by Arts Council England through their Major Partner Museum Programme, which is being delivered in Cornwall through the Cornwall Museums Partnership, of which Wheal Martyn is a partner. This programme has enabled us to raise standards of collection care and conservation, working with volunteers and extending the reach of the museum through the development of projects which have attracted a broader range of visitors and engaged underrepresented groups with the museum. The impact of specific strands of this work will be covered under relevant sections of this report. MPM funding has also supported the development of the masterplan.

Equality and Diversity

In line with our Equality and Diversity Action Plan, we are working on a range of activities and projects to develop ways of being increasingly inclusive and to engage a wider range of people. During 2016/17 this work has been enhanced by investment from Arts Council England through the MPM Programme, which has supported specific inclusive activity as well as additional time for our Community and Learning Officer to research opportunities, build relationships with schools and community groups and develop inclusive initiatives, supported by match funding from other sources. Key elements of this work, which will be expanded on later in the report have included:

- Review and update of Equality Action Plan, approved by Trustees
- Completion of a site wide Access Audit
- Development of Wheal Martyn's Memory Café
- Introduction of parent and toddler weekly Forest School

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- Inclusive dance project
- Events aimed at attracting a younger audience and the local community, including a family fun day, community Christmas event and outdoor theatre performances
- Participation in an HLF *Heritage Ability* project

Preservation and conservation of collections

- **Collections management** - Appropriate artefacts and documents were accepted into the collection, in line with the Collection Development policy. As part of the MPM programme significant progress has been made towards delivering our Documentation Plan with a team of volunteers working under the guidance of the Curator to carry out a detailed inventory check over the last twelve months. In doing so volunteers have gained new skills and developed their knowledge of the china clay industry through understanding the collections and working with colleagues.
- **Skills development** - Our Curator has continued in the role of Collections Coordinator for Cornwall Museums Partnership, providing advice and support to museums across Cornwall, helping them tackle their collection challenges. Wheal Martyn acts as a 'teaching hospital', delivering a range of training sessions to develop the collection management and conservation skills of volunteers and museum professionals within a number of museums across Cornwall. The Curator also continues as a mentor to Fowey Museum.
- **Conservation** - Specialist advice has been sought on the conservation needs of our collection of outdoor metal objects. Arising from this volunteers have researched methods and attended training in preserving historic metalwork. Utilising what they learnt they have developed plans and risk assessments for a project to conserve a 'jaw crusher' in 2017. Funding has also been secured from the Association of Independent Museums to conserve another priority item in 2017 - a 'mobile crane' used for constructing inclined rails.
- **Digitisation** - Also with the support of MPM investment a project has continued to rationalise and digitise our archive film collection, which includes of 1,000 films, with retained film is being re-packaged and stored to archive standards for the first time.
- **Archive** - China Clay History Society volunteers continued to work on the archive with 10-15 volunteers meeting twice a week to document and preserve documents and facilitate research enquiries from the general public.

	2016/17	2015/16
Research enquiries	53	45
Items accessioned into museum	120	132

Preservation and conservation of Scheduled Ancient Monument

- **Planning for the future** - As part of the development phase of the *Clay Works!* project, priority preservation works are being planned from recommendations in the 2013 Conservation Management Plan, in consultation with Historic England. This includes repair works to the roofs of the Pan Kiln and Mica Dry buildings and the sensitive restoration of the Mica Dry as part of its conservation to an exhibition and learning space. The project will also develop a team of volunteers with heritage preservation skills.
- **Waterwheel restoration** - We have been fundraising to carry out essential repairs to our 18 foot waterwheel which has deteriorated beyond use. Funding has been secured from the Association for Industrial Archaeology, Cornwall Heritage Trust, the Sylvia Waddilove Foundation and donations. Our aim is to realise the remainder of the funds needed and commence the restoration in early 2017.

Education, Information and Interpretation

- **Children and young people** were inspired and their knowledge developed through outreach and formal visits to Wheal Martyn. Schools, colleges and universities utilised resources for self-guided visits, took part in workshops facilitated by our Community and Learning Officer or enjoyed guided tours delivered by our knowledgeable volunteers who worked in the clay industry. Educational events were delivered on site, including participation in national initiatives such as 'Museum Takeover Day'.
- **Badger Forest School** – Working with a local organisation, Badger Forest School, families and children have been engaged with Wheal Martyn and their china clay heritage for the first time. A Forest School open day held in October, attracted 93 families and the establishment of a weekly parent and toddlers Forest School 'Badger Cubs' followed. In the first three months there were 81 adult and 83 child visits to Badger Cubs.
- **Community arts project** – 128 children and young people, from one secondary and three primary schools were inspired to create artwork and writing as part of a project delivered jointly with Kernow Education Arts Partnership (KEAP), supported by the MPM programme. The students visited Wheal Martyn and worked with writers and artists to produce their own creative responses inspired by ceramics and the Wheal Martyn *Passion for Porcelain* exhibition. Their work was shared at a celebration event at the museum and the project also included a CPD session where teachers worked with local artists.
- **Exhibitions** - Temporary exhibitions enabled visitors and locals to learn more about specific aspects of 2,100 years heritage. The role that Cornwall played in the worldwide porcelain industry was explored in our *Passion for Porcelain* exhibition which included significant loans from Plymouth City Museum and Art Gallery, also a community curated exhibition developed through the HLF project Landmark Travels delivered by local organisation Storylines CIC, was hosted.
- **Work based learning** – A variety of people benefitted from practical learning experiences:
 - An MA student studying Heritage Management at Bath Spa University, completed her extended project at Wheal Martyn, researching and developing the *Passion for Porcelain* exhibition over the summer. Emily achieved a Merit for her course with the module of work carried out at Wheal Martyn receiving her highest marks.
 - Four secondary students and one adult received an insight into working at a museum through work experience placements.
 - Two students studying for a BA in Applied Media through Truro College undertook their 'creative production in a local context' project with Wheal Martyn. One produced a poster/bill board campaign to attract volunteers, whilst the other produced a film to market Wheal Martyn as a family venue.
 - Working with Rebuild South West a group of out of work people from St. Austell gained employability skills at Wheal Martyn working under the of guidance of professional builders on a practical project to repairs the roof of the toilet block.
- **Informal learning** - Visitors and locals participated in informal learning through Pit to Port tours, sessions during school holidays including pottery painting workshops and 'make and take' activities. The museum's China Clay History Society arranged a programme of talks, field trips and film shows, attracting members and non-members.
- **Collaboration** – A relationship with Cornwall College continues to develop so that students will be able to participate in practical projects on site linked to their courses. We are also working with the *Heritage Futures* project, through which a candidate from Exeter University is completing her PhD based on research from our archive and work with the China Clay History Society.

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- **Subject Specialist Network** - People's knowledge and understanding of Cornwall's industrial heritage was broadened through a number of events supported through the MPM programme:
 - *Making it Work: Industrial Heritage in the South West* - a conference attended by 70 people including 19 presenters and workshop leaders, exploring ways in which organisations make heritage accessible.
 - *Big Stuff in Bristol* - led by Andy King, Curator of Industrial and Maritime History and Working Exhibits for Bristol Museum
 - *Industrial Heritage; Image and Film* - led by the Royal Cornwall Museum's, Digitisation Officer
 - *Caring for Working Collections* - a number of presentations demonstrating examples of good practice from across the South West with advice from the Regional Conservation Officer.

	2016/17		2015/16	
Guidebooks sold	1,408		1,538	
Talks given	18		14	
Informal educational opportunities	2,132		2,719	
Educational visits/ outreach	Groups	Visits	Groups	Visits
	37	1,278	32	1,116

Community, audience and stakeholder engagement

- **Memory Café** – Continued to develop our monthly memory café which has provided people with dementia and their carers opportunities to interact in a safe and inspiring environment. There have been 15 - 20 regular participants and a range of activities were provided which have included working with artists and engaging with performing art. The Memory Cafe has attracted support from the Cornwall Rural Community Charity and Cornwall Council. We have found the Memory Cafe to be equally beneficial to those supporting dementia sufferers as they often find themselves isolated. 147 visits to the Memory Café in the year.
- **Access Audit** – A site wide Access Audit was commissioned, carried out by the Sensory Trust in Cornwall and funded by HLF. The resulting report provides a range of recommendations which address both physical and intellectual access issues. This will immediately inform plans for our Clay Works! project and future plans for the wider site.
- **Heritage Ability project** – Wheal Martyn has been a pilot site during the development phase of the *Heritage Ability* project funded by HLF (run by Living Options Devon). As part of this, there were 'mystery shopper' visits and recommendations from people with three specific access needs. A BSL interpreted talk and tour linked to the Jack Clemo exhibition was delivered, attracting 21 visitors with hearing impairment and training was delivered to staff and volunteers in how to deal effectively with visitors who are suffer hearing impairment or have a disability.
- **Cornwall Residents Pass** – A Cornwall Residents' Pass was launched in November 2016, available over the winter. This was taken up by over 600 people and offers an opportunity for people from Cornwall to reconnect with such an important part of their heritage at a low cost, allowing them to return all year.
- **Shallal Dance** – A project has been delivered working with Shallal 2, part of Cornwall inclusive arts charity Shallal. Funded with co-investment from Pavilion Dance South West, this project worked with a range of young people to create dance and improvisation in response to the industrial heritage site at Wheal Martyn. 14 people participated in the project which has included regular sessions over 20 weeks and culminates in 2017 with a public performance in the grounds.

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- **Wheal Martyn Stitches** – A fortnightly craft group, 'Stitches' has been established providing an opportunity for people within the community to meet new likeminded friends.
- **Celebrating Cornish mining heritage** - The local community joined in to celebrate their Cornish mining history as part of the ten year, 'Tinth' anniversary celebrations of the Cornish Mining World Heritage Site at events which included an outdoor theatre performance of *Zig Zag Way*, a 'Picturing the Mines' print making workshop and a visit from the 'Man Engine' - the world's largest metal puppet. Two volunteers followed the Man Engine with our ERF lorry, as he moved on from Wheal Martyn stopping at other key locations over the period of a week before arriving at Geevor Tin Mine.
- **Events** - 500 people attended a Family Fun Day to mark Wheal Martyn's 40th year as a museum. The event included community entertainment from the Mid Cornwall Male Voice Choir, Imerys Singers Ladies Choir, Bugle Silver Band and roaming theatre performances by Cornwall College students. Other key events included a *Bark in the Park* fundraising event, Kernow King performance and Community Christmas evening. The latter included decorated Christmas trees from 12 local organisations/charities which were on display throughout the museum during December.
- **External events** and shows were attended, including the Royal Cornwall Show, Happy Days Nursery Open Day, Landmark Travels community event, Bodmin and Wenford Railway Clay Day and South West Lakes Trust open day. Volunteers gave talks to 15 community groups and participated in St. Austell's Whitegold Festival. The museum's ERF lorry took part in the St. Austell Carnival.
- **Consultation** – various stakeholders including volunteers, the public, Museum Development Officer, Cornwall Council and Cornish Mining World Heritage Site have been consulted on the development of the masterplan and *Clay Works!* project. External consultation events in the Parish and St. Austell were also attended.
- **Working with partners** – We actively worked with networks and partners across Cornwall:
 - The Director chaired the Cornwall Mining Attractions Marketing Association, the China Clay History Society and continued as a Trustee of Cornwall Museums Partnership.
 - Involved in regular meetings of Cornwall Tourist Attractions Marketing Association, Cornwall Museums Group and hosted/participated in meetings of the Mid-Cornwall Museums Group.
 - Participated in meetings of St. Austell Bay Chamber of Commerce and the St. Austell *Clay Town* project.
 - Continued to work with Cornwall Council as they develop the HLF funded Luxulyan Valley project which will include improved WHS linked interpretation at Wheal Martyn.
 - Hosted a Cornwall Museums Partnership conference exploring the role of rural and smaller museums in delivering Arts Councils' Creative Case for Diversity, attended by 58 delegates.
 - Duchy College continued to operate its 'Heaven Scent' project on the site, with people from the local community involved in horticulture to improve mental well-being.

	2016/17	2015/16
Total visitor numbers	21,636	20,658
Instances of community engagement	3,116	1,551
Attendees at events	1,417	598
Attendees at regular sessions	254	n/a
Contacts via website (unique visits)	53,925	35,460
Events hosted	61	14

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Workforce – volunteers and employees

- **Volunteers** - Eight new volunteers joined in the year. The contribution of volunteers played a vital role in enabling us to deliver our work. Regular meetings were held with volunteers to celebrate achievements and promote team building as well as an annual volunteer's celebration event held jointly with South West Lakes Trust. The founding Chairman of the China Clay History Society, Derek Giles, was nominated for a Historic England Angels Award in recognition of his 15 years' service to the society. The work of regular volunteer Malcom Gould was recognised with a Cornwall Council 'Chairman's Award'.
- **Our China Clay History Society** continues to thrive with over 230 members. Volunteers from the History Society worked actively at least two mornings a week documenting the archive, handling research enquiries, researching and organising talks, field trips and film shows for the benefit of the wider group.
- **Volunteer Training** - Volunteers received formal training amounting to 9.5 person days in addition to various informal 'on the job' training, which helped to develop their skills in practical conservation, fundraising and visitor surveying. Two Trustees attended an Association of Independent Museums session on 'Helping Museums to Get Ahead'.

	2016/17	2015/16
Number of regular volunteers (total)	61	58
- At the museum	39	34
- At the offsite archive	22	24
Volunteer days (total)	1,568	1,484
- Museum volunteers (onsite)	728	638
- China Clay History Society (offsite)	840	846

- **A continuous improvement** culture was established including a weekly comms cell which has improved communication across work areas and enabled employees to have an input into continually improving health and safety standards, with significant issues being fed up to the joint South West Lakes Trust and Wheal Martyn Health and Safety Committee. Quarterly employee meetings offered opportunities to take part in future planning and a new performance review process was established.
- **Employee Training** – As an Investor in People, employee skills and knowledge were enhanced through a range of training, with subjects including: equality planning; First Aid; disability and deaf awareness; bronze and silver Arts Award, metal work preservation, copyright, exhibition development, finance, volunteering for wellbeing and merchandising. The Managing Director took part in the Association of Independent Museums, Hallmarks Museum Leaders programme which included five residential modules and four Action Learning Sets.
- **CPD** - Employees furthered their professional development through attendance at external events. The Community and Learning Officer took part in a group study visit to Tyne and Wear Archives and Museums with other museum education professionals from Cornwall. The Museum Manager graduated from the South West Lakes Trust Management Development Programme in while the Front of House Supervisor joined the new Supervisory Development Programme.

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Training	2016/17	2015/16
Average training days per employee	3.94	4.77
Number of employee training days	36.25	33.75
Volunteer training days	25.50	20.50

Environmental Stewardship

- Works detailed within our Green Action Plan have been progressed and the plan updated with recommendations from the Green Tourism assessment carried out in March, where a silver award was retained. Environmental monitoring has been provided to Arts Council England.
- A habitat management plan has been written for the site which sets out a number of recommendations for improving the habitats. These will inform future work plans including the Activity Plan for the *Clay Works!* project and future volunteer and environmental educational programmes. A bat emergence survey has been completed to help inform plans for the Pan Kiln and Mica Dry buildings.
- LED lighting has been installed in the Discovery Centre and taps to regulate water flow in the toilets to reduce our environmental impact.

	2016/17	2015/16
Electricity Consumed (Kwh)	130.9k	125.3k
Fuel consumed (litres)	516	670
Water consumed (units)	765	637
Waste to recycling (litres)	118,450	102,140

Working in Partnership

Cornwall Museums Partnership

Commitment continued as a partner in Cornwall Museums Partnership (CMP), a Charitable Incorporated Organisation set up to deliver partnership projects, aligned with the Cornwall Museums Strategy 2012-2017 for the benefit of the wider museums sector in Cornwall. The Trust's Managing Director is a Trustee. During the year work delivered working with CMP included the MPM programme, detailed throughout the report, and the completion of the HLF Catalyst project, reported in previous years, which has developed capacity, knowledge and skills in fundraising within museums across Cornwall, including Wheal Martyn. Looking ahead we have been working with the partnership to develop plans to seek Arts Council investment for 2018-2022 focussed on the key themes of Diversity, Authenticity, Communities and Collaboration through our activities.

Wheal Martyn Trust

Annual Report and Financial Statements for the year ended 31 January 2017

ORGANISATION, GOVERNANCE AND DECISION-MAKING

The **Board of Trustees** met formally six times, ensuring arrangements were appropriate and effective. The Board authorises the Chief Executive to direct the work of the charity in line with approved procedures and schemes of delegation. The Trustees reviewed the Reserves Policy; approved a new Safeguarding Policy; approved a Whistleblowing Policy and received updates on progress with delivery of the Equality Action Plan and an Audience Development Plan. There was Trustee representation on the SWLT Health and Safety Committee.

Relationship with Subsidiary Company

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

FINANCIAL REVIEW

Wheal Martyn Trust generated an operating loss in the year of £1,532. This was mainly due to Wheal Martyn investing in the continuing development of the Cornwall Museums Partnership joint projects. Wheal Martyn Enterprises Limited made a profit of £4,434 in the year which has been gifted to the charity, resulting in a group operating profit of £2,902 before transferring £5,281 to restricted projects.

There is a net deficit of £153,092 in the year on restricted funds as a result of depreciation costs charged each year on assets for which capital grants were received in previous years. The net deficit on this restricted fund will continue each year until the assets are fully depreciated. The total incoming resources in the year were £151,983 compared with £445,689 for the previous year. The previous year included managing a HLF Catalyst Project for Cornwall Council which generated an income of £321,299 in the previous year and which finished in that year.

The total reserves held at 31 January 2017 were £621,939 (2016 - £772,129) which comprised £96,298 (2016 - £98,677) unrestricted funds and £525,641 (2016 - £673,452) restricted funds.

- **Reserves policy**

The Trustees review the reserves policy annually. This takes into account the need for the charity to hold reserves to cover core operating costs for a period of at least two months. The target level of free reserves is calculated and reported to the Trustees annually, with access funds being applied to the development of the charity's activities. Free reserves at 31 January 2017 were £41,247 (2016: £70,908)

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

- **Principal Funding Sources**

The charity's principal income came from museum admission charges, gift aid and museum support grant funding from Cornwall Council.

Restricted funds for the HLF Catalyst Project, Major Partner Museum Programme, Clay Works! Project, waterwheel project and Memory café were received from Arts Council England, the Heritage Lottery Fund, Cornwall Council, Cornwall Rural Community Charity, Pavilion Dance South West, the Norman Family Trust and donations in the year.

The trading subsidiary made a profit of £4,434 in the year which has been gift aided to the charity.

- **Minimisation of Business Risks**

- The board is regularly appraised of potential business risks and plans for mitigation if required and is satisfied that adequate control systems and risk management processes are in place.
- The charity produces annual budgets which are approved by Trustees. Project funding is ring-fenced and all contracts negotiated with third parties to derive an acceptable return, with payment terms designed to avoid negative cash flow.
- Where contracts for capital grants for major projects are entered into, there is a risk posed in terms of delays in payment for completed phases of those projects where the charity has paid for services or goods. These potential scenarios are modelled in advance of entering into contracts and negotiation for early payment from funders is pursued wherever possible.
- All risk assessments were reviewed.

Wheal Martyn Trust

Annual Report and Financial Statements for the year ended 31 January 2017

- **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

PLANS FOR FUTURE PERIODS

Over the next 18 months a Change Programme will be delivered, led by the Managing Director which focuses on shaping Wheal Martyn's future sustainability and resilience. This will be broken into the eight streams of work below, with key elements listed:

- ✓ **Governance, operating and financial model**
 - Sustainability planning and Business Plan review
 - Workforce development
 - Board development and succession planning
 - Review and update Audience Development Plan and Equality Action Plan
- ✓ **Fundraising implementation and cultural change**
 - Embed a culture of fundraising into the organisation
 - Implement legacy campaign
- ✓ **Strategic growth and partnership working**
 - Seek to develop a pottery on site
 - Working with the developers of the new 'Garden Town' adjacent to Wheal Martyn to plan for conservation, public access, community engagement and education relating to the 140 hectare green space on former mining land which incorporates an iconic 'sky tip'.
 - Identify third party event partners
- ✓ **Prioritising our development plans**
 - Plan phased approach to implementing new site wide masterplan
- ✓ **Maximising the benefit of current projects**
 - Submit application to HLF for the *Clay Works!* project and secure match funding
 - Continue to increase engagement of underrepresented groups, broaden our audiences and improve collection management and conservation as part of the MPM programme
 - Work with Living Options Devon as part of the new HLF funded Heritage Ability network.
- ✓ **Developing a focused comms and marketing strategy**
 - Develop marketing, communications and digital plans for 2018-2022
 - Team empowered to engage digitally
- ✓ **Being part of the community.**
 - Further engage the community, schools and colleges with Wheal Martyn
 - Actively participate in appropriate strategic initiatives and networks in St. Austell and Cornwall
- ✓ **Enhancing the visiting experience**
 - Develop site wide interpretation strategy
 - Implement short term facility and interpretive improvements to raise quality standards

Wheal Martyn Trust

Annual Report and Financial Statements for the year ended 31 January 2017

REFERENCE AND ADMINISTRATIVE DETAILS

Charity registration number 1001838
Company registration number 01160460

Registered Office

Lidn Park
Quarry Crescent
Pennygillam Industrial Estate
LAUNCESTON
PL15 7PF

Bankers

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

Solicitors

Matthew Boyer, Solicitors
Appletree Barn
CHAGFORD
TQ13 8JQ

Tozers LLP

North Door, Broadwalk House
Southernhay West
EXETER
EX1 1UA

Chartered accountants and Registered auditors

PKF Francis Clark
Vantage Point
Woodwater Park
Pynes Hill
EXETER
EX2 5FD

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 and Chief Officers

Chairman

John Wood from 20 October 2016

Jacqui Edwards retired as chair 20 October 2016

Vice Chairman

Peter Briens resigned 25 May 2017

Named Trustees

Jacqui Edwards

John Wood joined 21 April 2016

Corporate Trustee

South West Lakes Trust

Registered charity number 1079966.

President

Lady Mary Holborow DCVO deceased 9 June 2017

Chief Officers (Employed by SW Lakes Trust)

Andrew Parsons, Chief Executive,

Colin Vallance, Managing Director WMT

Diane Bassett, Corporate Services Director and Company Secretary for Wheal Martyn Trust

James Platts, Policy and Development Director

Wheal Martyn Team

Sue Ford, Wheal Martyn Manager

Gemma Martin, Community and Learning Officer

Jan Horrell, Community and Learning Officer (maternity cover)

Jo Moore, Collections Coordinator

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

Annual Report and Financial Statements for the year ended 31 January 2017

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 information, being information needed by the auditor in connection with preparing their report, of which the group's auditor is unaware; and
- the trustees, having made enquiries of fellow directors and the group's auditor that they ought to have individually taken, have each taken all steps that he/she is obliged to take as a director in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Auditor

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

Small company provisions

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

Approved by the trustees and signed on their behalf by:

John Wood
Chairman
DATE 26 July 2017

Jacqui Edwards

Wheal Martyn Trust

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

Year ended 31 January 2017

We have audited the group and parent company financial statements of Wheal Martyn Trust for the year ended 31 January 2017 which comprise the Group Statement of Financial Activities, Group and Parent Company Balance Sheets and the related notes. 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).

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

Respective responsibilities of trustees and auditor

As explained more fully in the Trustees' Responsibilities Statement set out on page 16, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

We have been appointed auditor under the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with those Acts. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by trustees; and the overall presentation of the financial statements.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the parent company's affairs as at 31 January 2017 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

Wheal Martyn Trust

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

Year ended 31 January 2017

Opinion on other matter 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 for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

Matters on which we are required to report by exception

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

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Trustees' Annual Report.

Sean Grinsted
Senior Statutory Auditor
For and on behalf of
PKF FRANCIS CLARK
Chartered Accountants & Statutory Auditor
Vantage Point
Woodwater Park
Pynes Hill
Exeter
EX2 5FD

DATE 26 July 2017

Wheal Martyn Trust

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

Year ended 31 January 2017

	Note	Unrestricted Funds £	Restricted Funds £	Total 2017 £	Total 2016 £
Income					
Donations	4	3,272	-	3,272	4,526
Income from charitable activities	5	131,553	151,983	283,536	581,274
Investment income	6	2,643	-	2,643	2,678
Income from other Trading Activities	7				
Commercial trading		136,551	-	136,551	123,775
Other		13,581	-	13,581	13,532
Total income		287,600	151,983	439,583	725,785
Expenditure					
Costs of raising funds:					
Commercial Trading	8	120,117	-	120,117	110,860
Other	8	22,133	-	22,133	31,142
Charitable activities:					
Museum	9	129,004	296,766	425,770	528,343
Education	9	13,444	8,309	21,753	13,627
Total expenditure		284,698	305,075	589,773	683,972
Net income/ (expenditure) for the year before transfers		2,902	(153,092)	(150,190)	41,813
Transfers between funds		(5,281)	5,281	-	-
		(2,379)	(147,811)	(150,190)	
Net movements in funds					41,813
Total funds brought forward		98,677	673,452	772,129	730,316
Total funds carried forward	18	96,298	525,641	621,939	772,129

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 2016

		2017		2016	
	Note	Group £	Charity £	Group £	Charity £
Fixed assets					
Tangible assets	14	580,695	572,474	598,257	594,864
Investments	15	-	100	-	100
		580,695	572,574	598,257	594,964
Current assets					
Stocks		20,736	-	20,646	-
Debtors	16	36,683	51,621	47,482	72,712
Cash at bank and in hand		60,966	43,199	202,891	170,035
		118,385	94,820	271,019	242,747
Creditors: amounts falling due within one year	17	(77,141)	(64,014)	(97,147)	(84,141)
Net current assets		41,244	30,806	173,872	158,606
Net assets		621,939	603,380	772,129	753,570
Funds					
Restricted funds	18	525,641	525,641	673,452	673,452
Unrestricted funds	18	96,298	77,739	98,677	80,118
Total charity funds		621,939	603,380	772,129	753,570

These financial statements were approved and signed by the board of trustees on 26 July 2017.

Mr J Wood
Director

Registered company number 01160460

Wheal Martyn Trust

Notes and Accounting Policies

Year ended 31 January 2017

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 financial statements have been prepared on a going concern basis and the Trustees are not aware of any material uncertainties that would cast doubt on the charity's ability to continue as a going concern.

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

Wheal Martyn Trust

Notes and Accounting Policies

Year ended 31 January 2017

1 Accounting Policies (cont.)

(c) 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

(d) Investments

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

(e) 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.

(f) 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

(g) 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 2017

1 Accounting policies (cont.)

(h) 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.

(i) 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.

(j) 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.

(k) 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.

(l) 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.

(m) 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 2017

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:

	2017	2016
	£	£
Income	303,032	602,009
Expenditure on charitable activities	457,656	561,112
Net income / (expenditure)	(154,624)	40,897
Represented by:		
Restricted Funds	(153,092)	43,257
Unrestricted Funds	(1,532)	(2,360)
Total funds brought forward	753,570	711,758
Wheal Martyn Enterprises Profits gift aided	4,434	915
Total funds carried forward	603,380	753,570
Represented by:		
Restricted funds	525,641	673,452
Unrestricted funds	77,739	80,118
	603,380	753,570

4 Income from Donations

	Unrestricted Funds	Restricted Funds	Total 2017	Total 2016
	£	£	£	£
Donations	2,397	-	2,397	1,356
Donation from Friends of Museum	875	-	875	640
Donations - Tanner Trust	-	-	-	2,530
	3,272	-	3,272	4,526

All income received in 2016 was unrestricted.

Wheal Martyn Trust

Notes and Accounting Policies

Year ended 31 January 2017

5 Income from charitable activities

	Unrestricted Funds £	Restricted Funds £	Total 2017 £	Total 2016 £
Admission Income	91,190	-	91,190	92,965
Gift Aid on Admissions	15,363	-	15,363	17,620
Grants				
- Cornwall County Council	25,000	-	25,000	25,000
- Clay Works!	-	80,539	80,539	500
- HLF Catalyst WMT	-	1,000	1,000	8,838
- Arts Council SSF - WMT	-	-	-	4,151
- HLF Catalyst Management	-	9,686	9,686	321,299
- Arts Council SSF Management	-	-	-	79,429
- MPM	-	59,558	59,558	31,472
- Memory Café	-	1,000	1,000	-
- Waterwheel	-	200	200	-
	131,553	151,983	283,536	581,274

Income from charitable activities of £283,536 (2016: £581,274) of which £151,983 (2016: £445,689) is restricted and £131,553 (2016: £135,585) is unrestricted.

6 Investment Income

	Unrestricted Funds £	Restricted Funds £	Total 2017 £	Total 2016 £
Bank Interest	9	-	9	78
Rents receivable	2,634	-	2,634	2,600
	2,643	-	2,643	2,678

All income received in 2016 was unrestricted.

7 Income from Trading Activities

	Unrestricted Funds £	Restricted Funds £	Total 2017 £	Total 2016 £
Commercial Trading Activities	136,551	-	136,551	123,775
Misc. Income/Events	2,110	-	2,110	1,979
Room Hire	433	-	433	2,600
Corporate Sponsorship/Fundraising	3,460	-	3,460	5,702
Recharges	6,828	-	6,828	3,250
Sale of Assets	750	-	750	-
	150,132	-	150,132	137,306

All Income received in 2016 was unrestricted.

Wheal Martyn Trust

Notes and Accounting Policies

Year ended 31 January 2017

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.

	2017	2016
	£	£
Summary Profit and Loss Account		
Turnover	136,551	123,775
Cost of sales	(49,685)	(44,951)
Gross profit	86,866	78,825
Administrative expenses	(82,432)	(77,905)
Operating profit / (loss)	4,434	920
Amounts gift aided to the charity	(4,434)	(920)
Tax on profit on ordinary activities	-	-
Profit / (loss) retained in the subsidiary	-	-
	2017	2016
	£	£
The assets and liabilities of the subsidiary were:		
Tangible assets	8,220	3,393
Current assets	42,085	55,889
Creditors: amounts falling due within one year	(31,647)	(40,624)
Total net assets	18,658	18,658
Aggregate share capital and reserves	18,658	18,658

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 2017

9a Costs of charitable activities

	Museum £	Education £	Total 2017 £	Total 2016 £
Unrestricted Funds				
Employee costs	74,818	8,484	83,302	82,098
Rent and water	4,667	427	5,094	3,813
Light, heat and insurance	10,651	975	11,626	12,027
Repairs and maintenance	9,029	826	9,855	9,348
Equipment hire	761	70	831	864
Computer expenses	792	73	865	1,498
Postage and telephone	2,331	213	2,544	1,531
Printing and stationery	1,053	96	1,149	905
Bank interest and charges	3,742	343	4,085	4,267
Vehicle expenses	718	66	784	822
Travel and entertaining	240	22	262	67
Training and subscriptions	993	91	1,084	3,833
Depreciation	1,478	135	1,613	2,810
Support	11,817	1,082	12,899	10,041
Governance	5,914	541	6,455	5,614
Total Unrestricted Funds	129,004	13,444	142,448	139,538
Restricted Funds				
Museum Development Fund	26,432	-	26,432	26,432
Re-engaging the Clay Country	79,900	-	79,900	1,070
HLF Catalyst Management	113,063	-	113,063	9,139
Arts Council SSF – WMT	-	-	-	98,673
HLF Catalyst WMT	1,699	-	1,699	223,083
Arts Council SSF Lead Partner	-	-	-	4,151
MPM Project	74,780	8,309	83,089	39,884
Memory Cafe	892	-	892	-
Total Restricted Funds	296,766	8,309	305,075	402,432
Total	425,770	21,753	447,523	541,970

Wheal Martyn Trust

Notes and Accounting Policies

Year ended 31 January 2017

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

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

	Museum £	Education £	Total £
Unrestricted Funds			
Costs	(129,004)	(13,444)	(142,448)
Admission Income	103,371	3,182	106,553
Grants	20,000	5,000	25,000
Net Income / (Cost)	(5,633)	(5,262)	(10,895)
Restricted Funds			
Costs	(296,766)	(8,309)	(305,075)
Grants	150,983	1,000	151,983
Net Income	(145,783)	(7,309)	(153,092)
Total Net Income / (Cost)	(151,416)	(12,571)	(163,987)

The net cost is funded from other income and includes depreciation on the building of £26,433 and other revenue project funding which was paid for by grants received in previous years.

10 Support and Governance Costs

	Support £	Governance £	Total 2017 £	Total 2016 £
Audit fees		2,250	2,250	2,000
Head office recharges	13,440	3,360	16,800	12,996
Legal				600
Trustees' meetings		816	816	614
	13,440	6,426	19,866	16,210

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

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11 Net income / (expenditure) for the year

This is stated after charging:

	2017	2016
	£	£
Depreciation	29,864	30,708
Auditor's remuneration:		
- audit of the financial statements	2,250	2,500
Operating leases	2,321	2,321

12 Staff costs and emoluments

Total staff costs were as follows:

	2017	2016
	£	£
Wages and salaries	174,007	178,244
Social security costs	9,743	9,971
Other staff costs (pensions)	3,087	3,209
	186,837	191,424

No employee received emoluments of more than £60,000 (2015: none).

Trustees are not remunerated. Trustees received reimbursed expenses for attending meetings amounting to £423 (2016: £345), which were reimbursed to 2 trustees (2015: 3 trustees).

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 18 employees (2015: 16 employees) and the average number of full-time equivalents employees, including casual and part time staff during the year was as follows:

	2017	2016
	No.	No.
Direct charitable work	8	8
Administration	1	1
	9	9

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14 (a) Tangible fixed assets – group

	Long leasehold Property £	Plant, machinery, equipment £	Total £
Cost			
At 1 February 2016	966,400	406,029	1,372,429
Additions	-	12,302	12,302
At 31 January 2017	966,400	418,331	1,384,731
Depreciation			
At 1 February 2016	375,958	398,214	774,172
Charge for the year	26,433	3,431	29,864
At 31 January 2017	402,391	401,645	804,036
Net book value			
At 31 January 2017	564,009	16,686	580,695
At 31 January 2016	590,442	7,815	598,257

14 (b) Tangible fixed assets – charity

	Long leasehold Property £	Plant, machinery, equipment £	Total £
Cost			
At 1 February 2016	966,400	391,635	1,358,035
Additions	-	5,723	5,723
At 31 January 2017	966,400	397,358	1,363,758
Depreciation			
At 1 February 2016	375,958	387,213	763,171
Charge for the year	26,433	1,680	28,113
At 31 January 2017	402,391	388,893	791,284
Net book value			
At 31 January 2017	564,009	8,465	572,474
At 31 January 2016	590,442	4,422	594,864

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15 Investments

	2017	2016
	£	£
Investment in subsidiary at cost (note 7)	100	100

16 Debtors

	Group	Charity	Group	Charity
	2017	2017	2016	2016
	£	£	£	£
Trade debtors	3,570	1,362	10,783	9,330
Amounts due from subsidiary	-	17,667	-	26,884
Amounts due from parent	175	175	-	-
Other debtors	5,989	5,671	4,309	4,309
Prepayments	26,949	26,746	32,390	32,189
	36,683	51,621	47,482	72,712

17 Creditors: amounts falling due within one year

	Group	Charity	Group	Charity
	2017	2017	2016	2016
	£	£	£	£
Trade creditors	28,783	19,988	49,604	40,992
Other creditors	4,213	4,213	8,813	9,544
Amounts due to parent undertaking	31,295	31,295	26,241	26,241
Accruals and deferred income	12,850	8,518	12,489	7,374
	77,141	64,014	97,147	84,141

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18 Analysis of charitable funds

Analysis of movements in restricted funds

	Balance at 1 February 2016	Incoming Resources	Outgoing Resources	Transfers	Balance at 31 January 2017
	£	£	£	£	£
Restricted funds					
Museum development fund	570,488	-	(26,432)	-	544,056
Clay Works!	(570)	80,539	(79,900)	-	69
HLF Catalyst WMT	(301)	1,000	(1,699)	1,000	-
Waterwheel	-	200	-	-	200
Management	103,377	9,686	(113,063)	-	-
Memory Cafe	-	1,000	(892)	392	500
MPM Project	458	59,558	(83,089)	3,889	(19,184)
Total	673,452	151,983	(305,075)	5,281	525,641

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.

HLF Catalyst and HLF Catalyst Management - Wheal Martyn Trust managed this partnership project on behalf of Cornwall Council (lead partner) until it concluded in March 2016. The project was funded by the Heritage Lottery Fund to enable museums across Cornwall to improve their skills, knowledge and capacity for fundraising. Many independent, small and volunteer-led organisations benefitted from the training and support provided, including Wheal Martyn, which received mentoring to develop a fundraising strategy which was Trustees approved in 2015, and employees have received training on a number of fundraising topics.

MPM Programme - In partnership with five other museums in Cornwall, Wheal Martyn is part of an Arts Council England funded, Major Partner Museum programme from April 2015 to March 2018. As part of this, Wheal Martyn is receiving investment in the management of its collections, enabling the it to become a 'teaching hospital' offering opportunities for training and support to museums across Cornwall as we tackle our own challenges. In 2016 a museum masterplan was developed, we continued to work with an arts organisation on community projects, staged a new temporary exhibition and commenced a programme of work enabling the museum to become increasingly inclusive. The programme is administered by Cornwall Museums Partnership (charity number 1160147) who distribute the funding between the partner organisations. Wheal Martyn is responsible for raising match funding for various elements of the work from appropriate funders – in 2016 it secured funds from the Norman Family Trust, Pavilion Dance South West and Cornwall Council towards the programme, with some elements being match by HLF through the Clay Works! Project (see below).

Clay Works! project – Currently in its development phase funded by HLF with match funding from Imerys Minerals Ltd. the project will carry out essential preservation work to the Pan Kiln roof and Mica Dry building, create an education space and a space for temporary exhibitions as well as develop a team of preservation skilled heritage volunteers. Phase one includes development of plans, an access audit, museum masterplan, bat survey, habitat management plan and securing the wider funding package. The round two bid to HLF will be submitted in October 2017 and if successful the physical works will begin in during 2018.

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Memory Café – The Memory Café is held once per month and provides opportunities for people suffering from dementia and their carers to meet likeminded people in a safe environment. A range of activities are provided to help those attending explore their heritage, create art and interact with others. In 2016 the Memory Café was supported with funding from Cornwall Council and Cornwall Rural Community Charity.

Waterwheel – The 18 foot waterwheel, part of the Scheduled Ancient Monument at Wheal Martyn, has deteriorated beyond use and will be restored through this project. In 2016 the majority of the funding package has been secured with pledges from the Association for industrial Archaeology, the Sylvia Waddilove Foundation and Cornwall Heritage Trust along with donations. We hope to secure the shortfall of funding required and carry out the work during 2017.

Analysis of movement in unrestricted funds - Group

	Balance at 1 February 2016	Incoming Resources	Outgoing Resources	Transfers	Balance at 31 January 2017
	£	£	£	£	£
Unrestricted funds	98,677	287,600	(284,698)	(5,281)	96,298

Analysis of movement in unrestricted funds - Charity

	Balance at 1 February 2016	Incoming Resources	Outgoing Resources	Transfers	Balance at 31 January 2017
	£	£	£	£	£
Unrestricted funds	80,118	163,049	164,581	847	77,739

19 Analysis of group net assets between funds

	Unrestricted Funds	Designated Funds	Restricted Funds	Total Funds
	£	£	£	£
Tangible assets	55,054	-	525,641	580,695
Current assets	118,385	-	-	118,385
Current liabilities	(77,141)	-	-	(77,141)
	96,298	-	525,641	621,939

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20 Related Party Transactions

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

21 Operating lease commitments

At 31 January 2017 the company and group had the following total commitments under non-cancellable operating leases:

2017	Land and Buildings £	Other £	Total £
Operating leases which expire:			
Less than one year	252	2,069	2,321
Two to five years	1,006	3,366	4,372
More than five years	3,021	-	3,021
Total	4,279	5,435	9,714

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

2016	Land and Buildings £	Other £	Total £
Operating leases which expire:			
Less than one year	252	2,069	2,321
Two to five years	1,007	5,434	6,442
More than five years	3,272	-	3,272
Total	4,531	7,504	12,035

22 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.