

REGISTERED COMPANY NUMBER: 04202906 (England and Wales)
REGISTERED CHARITY NUMBER: 1087755

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021
FOR
PENDEEN COMMUNITY HERITAGE

Lang Bennetts
The Old Carriage Works
Moresk Road
TRURO
Cornwall
TR1 1DG



PENDEEN COMMUNITY HERITAGE

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FOR THE YEAR ENDED 31 MARCH 2021

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PENDEEN COMMUNITY HERITAGE
REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2021

TRUSTEES	W G Lakin K A C Baker J S Swarbrooke – Chair of Trustees N M Davies B Corn J J Holmes (deceased 7/7/2020) G Noble G D Kneebone (resigned 17/2/2021) M E Soper (appointed 20/3/2021)
COMPANY SECRETARY	Ms K Law
REGISTERED OFFICE	Count House Office Pendeen Penzance Cornwall TR19 7EW
REGISTERED COMPANY NUMBER	04202906 (England and Wales)
REGISTERED CHARITY NUMBER	1087755
INDEPENDENT EXAMINER	J S Mashen FCA Lang Bennetts The Old Carriage Works Moresk Road TRURO Cornwall TR1 1DG
BANKERS	Co-operative Bank P.O. Box 250 Skelmersdale WN8 6WT
SOLICITORS	Walsh & Co Chancery House Visicks Yard Perranarworthal TRURO Cornwall TR3 7NR

PENDEEN COMMUNITY HERITAGE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of 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).

CHAIRMAN'S INTRODUCTION

Geevor Tin Mine is a key centre of the Cornwall and West Devon Mining World Heritage Site and a designated nationally and internationally important scheduled monument. It is the last example of a complete tin mine with its associated surface buildings and machinery in Europe and stands as a reminder of Cornwall and West Devon's stature as a major producer of tin, copper and other metals over the centuries.

Geevor is a multi-award winning attraction, and in 2020 was awarded the prestigious Travellers Choice Award by Trip Advisor, reflecting the consistently high reviews from visitors.

Our Learning Team, holder of the prestigious Sandford Award, continues to work with schools and colleges.

The financial year from 1 April 2020 to 31 March 2021 for Geevor, PCH and for everyone else in the country, was dominated by the Covid pandemic. Government restrictions severely impacted operations at Geevor and the site was forced to close to visitors for more than 7 months. When the site was permitted to reopen from July 2020 government guidelines meant that in order for the site to operate safely for staff and visitors we could only operate five days a week rather than the usual six. The restricted opening together with the lack of international visitors and school groups reduced visitor numbers and income significantly.

It is with thanks to the efforts of our staff we were able to reopen for the main months of summer and autumn 2020 with measures in place to make the site Covid safe to ensure the safety of both staff and visitors. Visitor numbers for the months of August to October 2020 were very satisfactory after the cautious start from mid-July with the site attracting 14,043 visitors compared with 16,416 in 2019 when the site operated 6 days a week.

In November the government announced another lockdown which meant Geevor closed again, followed at the beginning of January 2021 with the third lockdown and site closure to beyond March 31st 2021.

Following the initial closure of Geevor to the public on March 23rd 2020 Cornwall Council had sought assurances that the site was being managed. The mine manager remained at work throughout the period of closure, and with the assistance of other key staff brought off furlough as required, ensured site business continued. PCH took advantage of the government's Jobs Retention Scheme with the majority of staff placed on furlough. We applied for and were successful in obtaining the business grants for both the charity and Geevor Trading (mine shop) made available by the government.

PCH were successful in applications to the National Heritage Lottery Fund to the value of £234,100 which ensured the continuation of the charity, trading company and the retention of all staff.

Despite Covid we have continued to make progress on implementing our 2019 'Vision for Geevor'.

Quarterly meetings were instigated in 2020 between senior Cornwall Council personnel and PCH trustees and management via Microsoft Teams focusing on the future development of the site. A major aim of the Board of Trustees is for PCH to secure a long-term lease from Cornwall Council that will permit us to apply for external funding for new projects that will secure the long-term future of Geevor. We are optimistic that this will be in place by 2022.

As always, we have continued to undertake essential maintenance work to help conserve this unique site and enhance the experience for visitors. This work has only been possible because of the skills and enthusiasm of our staff and volunteers.

We have been working as part of the Tin Coast Partnership to encourage visitors to explore the Tin Coast on foot or by bus or bicycle to try to reduce traffic on local roads during the summer season. Funding from the Partnership has also benefitted Geevor in a number of ways including improvements to the car park, the acquisition of e-bikes, our events programme and building refurbishment.

PENDEEN COMMUNITY HERITAGE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

In March 2021 we launched our first ever online 'virtual' exhibition. In it we collaborated with historian Lesley Trotter to tell the story of the so-called 'married widows of Cornwall', the women left behind when their husbands went abroad to work in the 19th and early 20th centuries. The exhibition was a celebration of the women of St Just and Pendeen and their resilience during this period.

In July 2020 we received the sad news that Jonathan Holmes, who was at the time Chair of the Board of Trustees, had passed away. Jonathan was a well-known and highly respected figure in the museum's world in Cornwall. In his memory we mounted a joint photographic museum on site with Penlee House Museum and Gallery where Jonathan worked for many years.

The Board of Trustees are well aware that the past year has also been an exceedingly challenging time for the Count House Café which is a vitally important part of the Geevor site. We have been greatly impressed by the way in which Matt and Margaret and their team have responded to the challenges posed by the pandemic and would like to thank them for all their efforts.

In conclusion, the Board of Trustees would like to place on record their gratitude to all of the staff and volunteers at Geevor for their hard work and dedication. They would also like to thank each and every member of Pendeen Community Heritage for their continued support for Geevor.

Despite the pandemic Geevor is in a strong position and has the foundations in place for a successful and sustainable future.

John Swarbrooke

PENDEEN COMMUNITY HERITAGE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

The following report illustrates our work over the past financial year and highlights some of our key achievements.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is a charitable company, limited by guarantee, as defined by the Companies Act 2006. It is governed by its memorandum and articles of association.

Structure, Governance and Management

Day - to - day management is delegated by the Trustees to:

Mike Simpson - Mine Manager

Site Ownership

Cornwall Council owns the freehold of the site and acts as landlords with Pendeen Community Heritage as tenants. On April 25th 2014 Cornwall Council and Pendeen Community Heritage concluded a Lease and Management Agreement for a 10-year period.

Under the terms of the Mining Regulations 2014 Pendeen Community Heritage are considered as the site operators and, thus, are under the jurisdiction of the Mines Inspectorate of the HSE.

The charity (Pendeen Community Heritage) operates under a Memorandum and Articles of Association as a company limited by guarantee and not having a share capital. The charity operates a wholly-owned subsidiary, Geevor Trading Limited, which carries out non-charitable trading activities, with all profits gift-aided to the charity.

The Trustees

New Trustees are recruited by co-option and election at the subsequent AGM.

The Trustees meet at monthly intervals. These meetings take place at Geevor Tin Mine. Full minutes are taken and are on file in the Geevor office. All policy decisions continue to be made by the Trustees. Any financial transactions over £1,000 in value require prior Trustee approval.

Staffing

There are 28 full time and part time permanent staff currently employed at Geevor, a team that is highly skilled and composed of utility players able to operate across disciplines. Geevor is also extremely fortunate to have a team of skilled and enthusiastic volunteers.

Risk management

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure that all appropriate controls are in place to provide reasonable assurance against fraud and error. The Trustees again confirm that the major risks to which the charity is exposed, as identified by the Trustees in the Risk Register, have been reviewed in the course of the year and that all possible risk management systems are in place. The Trustees have kept all risks to which the charity is exposed under review since inception.

Management accounts are closely examined by Trustees at monthly meetings. The revised system of reporting on the management accounts set up in 2006 works well, with expenditure closely identified against revised codes. A formal review of all risks is done annually and any new risks identified are reported on here.

The risk for the café has continued to be carried by John and Margaret Burford with their son, Matthew, who operate the business as a franchise with the rent reviewed annually.

PENDEEN COMMUNITY HERITAGE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Operational risk - surface and underground visits

Operational risks are managed under stringent legislative requirements. Staff continue to carry out minor remedial work to buildings, equipment and the underground section as identified during routine inspections. Daily underground inspections by Geevor staff ensure the integrity of the underground visitor route.

There were no reportable accidents or incidents on site during the year.

PCH has responsibility for on-site health and safety, with Cornwall Council, as site owners, having the responsibility to provide the wherewithal for any work deemed necessary on safety grounds to buildings and structures.

PCH has again achieved the Contractors Health and Safety Assessment Scheme (CHAS) Accreditation reflecting the high standards of safety and health practiced on the site.

Financial risk exposure

As with any business dependent on tourism, the main risks faced are financial. Over the twenty years that PCH has operated, minimisation strategies have been developed. A twelve month budget is set which is reviewed at six monthly intervals, while the accounts are scrutinised at monthly trustees' meetings. The management accounts are mentioned separately.

The charity continues to investigate strategies to make best use of its cash reserves.

In addition Pendeen Community Heritage continues to seek external funding for specific projects being developed on site.

The charity has adopted a reserves policy to ensure it can comply with the requirements of the Management contract with Cornwall Council to cover the costs of close down were the charity to be unable to trade. Directors have also determined that sufficient funds need to be held to enable projects to further enhance the visitor experience can be realised.

Visitor Profile

The visitor profile changed dramatically over the year with the almost complete absence of tour groups and overseas visitors.

The unique selling point of the visit to Geevor remains the underground tour with approximately 98% of tickets sold including the underground experience.

Visitor feedback

Visitor satisfaction levels continue to be very high. Such affidavits are provided by word of mouth, visitor questionnaires, letters, emails, comments books and social media.

Trip Advisor has, to the end of March 2021, 1278 reviews for Geevor Tin Mine with 95.6% of the reviews either 'Very Good' or 'Excellent'.

From comments books/ Trip Advisor:

- 'Incredible experience - 5 stars are not enough!' CN, St Albans
- 'History, tech and nature' - Onchanar, Knottingley
- 'An educational and fun day out' – Carole S
- 'More than I expected' – Alison H, Nuneaton
- 'Fantastic day out' – Emma J, Nantwich

PENDEEN COMMUNITY HERITAGE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

OBJECTIVES AND ACTIVITIES

The objectives of the charity remain the same:

- to manage preserve, protect and interpret the mining heritage of Geevor Mine and other mining sites in the Pendeen & St. Just area, for the benefit of the people of Pendeen and St. Just and the public at large;
- to educate the public about the history of mining in Cornwall;
- to advance education and training in skills relevant to securing employment in industrial heritage preservation and allied fields;
- to promote the benefit of the people St. Just & Pendeen by ensuring that developments on the Geevor site take full account of local social welfare interest and are consistent with the object of improving the quality of life for local inhabitants
- to further any other charitable purpose for the benefit of those living in the Pendeen & St. Just area.

Operational Targets

Operational financial and other targets are set annually by the Directors. A budget was prepared in March 2020 for the April 2020-March 2021 financial year which had forecasted 41,300 visitors for the year generating an operational surplus of approximately £10,000 on a projected turnover of £607,000.

However, the closure of Geevor from March 23rd 2020 with no indication of when the effects of the pandemic would end made the proposed budget academic.

As the financial year progressed PCH produced revised income and expenditure targets, but as government guidelines changed so these became redundant.

During these uncertain times PCH exercised strict control of all expenditure while being grateful of the financial assistance made available from government sources and the National Heritage Lottery Fund.

Mine Shop

We are pleased to report that the mine shop, operated via our wholly owned subsidiary company, Geevor Trading Limited, generated an operational surplus of £5,525 in the last financial year, and this sum was donated via gift aid to Pendeen Community Heritage.

In addition to the numbers of visitors to the museum, it is estimated that at least an additional 7,000 people per annum visit the cafe and mine shop, many of these being people from within the local area.

Partnership working

We have again worked with a wide range of partners. These include: the National Trust, the Centre of Pendeen, Pendeen Pilot Gig Club [storage for a boat], the St. Just Mines Research Group, the Trevithick Society, [some of whose collection is stored on site], Penlee House Museum & Gallery, VisitCornwall, Cornwall Association of Tourist Attractions, The World Heritage Site office, Cornwall Museums partnership and Penwith Landscape Partnerships who occupy one of our buildings.

Geevor has been a major partner in the Tin Coast Partnership, a Coastal Communities-funded project created to boost sustainable tourism in this region of West Cornwall. This is a partnership of local businesses and organisations in the public, private and voluntary sectors, who work in the interest of its long term sustainability, so that the Tin Coast remains a great place to live, work, and visit.

PCH remains a member of the Association of Independent Museums (AIM) and of the National Association of Mining History Organisations.

Schools and other educational organisations with whom we have worked are included in the report by the Learning Team Manager.

Funders

Pendeen Community Heritage is grateful to funders who have supported us during the year with particular thanks to the National Heritage Lottery Fund. The financial support made available by the National Heritage Lottery Fund has ensured that the charity has survived the dark days of the pandemic.

PENDEEN COMMUNITY HERITAGE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

OBJECTIVES AND ACTIVITIES

Future Developments

Pendeen Community Heritage has continued to develop ideas for improving Geevor Tin Mine's economic sustainability and the need to address the site's being placed on Historic England's Heritage at Risk Register in 2014. PCH directors and management met with senior Cornwall Council officials at quarterly meetings to discuss site development based around the 'Vision Document' produced by PCH in 2019 to ensure Geevor is financially sustainable and able to play an important role in the economic development within West Cornwall.

Discussions continued with Cornwall Council on the matter a long term lease that would enable the charity to bid for external funds to preserve the heritage and develop the site.

Our mining machinery demonstrations have proved so popular that we will set up a purpose-built area to operate more of our equipment. Our Muckers and Loco volunteers team will continue to bring more mining equipment back into an operating condition.

Mine Manager's Report

The 12 month period between April 2020 and March 2021 was dominated by the effects of the COVID pandemic and the challenges in complying with government restrictions and guidelines.

Geevor closed to the public for an indefinite period on March 23rd 2020. Government edict was that all 'non-essential' workers should stay at home and all Geevor staff were furloughed.

Cornwall Council required confirmation that the site was being managed during the period of closure and was informed that the mine manager was at work 5 days a week. Weekly site security inspections were carried out including inspection of the underground visitor route.

As the terms of the government Jobs Retention Scheme and other financial relief measures became clear Kay Law (Finance Manager and Company Secretary) and Rhonda Judd (Reception Manager) returned to the office for the tasks of accessing the grant schemes and attending to outstanding business. Both staff members were unfurloughed for a week per month for payroll and Jobs Retention Scheme claims and on-going site business.

During the period of closure the mine manager was involved in regular 'Zoom' meetings with peers and colleagues within the Cornwall Association of Tourist Attractions (CATA), the Cornwall Museums Partnership and the Tin Coast Partnership. These meetings were invaluable as updated government regulations and guidelines were discussed; later COVID guidelines and procedures for reopening of attractions and individual measures being taken were shared.

In April the National Heritage Lottery Fund announced that it would be making emergency funds available for heritage sites for a 4-month period to cover unavoidable operating costs. The mine manager applied to the fund to cover the costs for unavoidable direct debits and individual salaries not covered by the Jobs Retention Scheme. This was successful and we received £38,600. Note: We were later invited to apply for an additional sum to cover reopening costs and we received an additional £9,200.

An online booking system was developed using this funding to comply with government guidelines which had the positive effect of controlling visitor numbers and avoiding overcrowding on the site.

In June it became apparent that attractions would be permitted to reopen to the public from early July. On June 23rd Jack Roberts, Deputy Manager, was recalled off furlough to begin the planning process for reopening of the site. The date of reopening was set as July 12th.

All available staff were recalled from furlough on July 6th to make the site COVID-safe for staff and visitors. It was determined at this time that the site could only safely operate for 5 days a week to ensure we had sufficient staffing levels to comply with government guidelines.

PENDEEN COMMUNITY HERITAGE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

OBJECTIVES AND ACTIVITIES

Mine Manager's Report

The site reopened as planned on July 12th. Revised visitor targets were set for the remainder of the financial year. Initially daily visitor numbers were very low but began to pick up as the month progressed. The revised July target was met with visitor numbers in August, September and October, highly satisfactory, with September and October daily visitor numbers comparable to previous years. All remaining staff were brought back off furlough in October.

Noticeable during the year was the lack of organised booked tours and overseas visitors, in particular from Europe.

In August the National Heritage Lottery Fund announced the Culture Recovery Fund (CRF) which was making financial assistance available for heritage organisations to cover the period from October 2020 to March 2021 when income was traditionally low. An application was submitted to cover salaries, insurance and costs for the photographic exhibition, and in September we were informed that the application was successful and PCH would receive the amount of £186,300.

In early November the government announced another lockdown and Geevor closed again to the public. The site reopened in early December for a short period before closing for an extended Christmas break to permit staff to use accrued holiday. Visitor numbers were very low on reopening reflecting public concern at changing government COVID measures.

In late December the government announced a further national lockdown from early January. Geevor, again, closed to the public with the lockdown period extending beyond the end of the reporting financial year.

In early January 2021 PCH considered it safe for available staff to come to work, while observing social distancing measures, to carry out low level maintenance and decorative work, with focus on the reception building and compressor house.

In February 2021 The National Heritage Lottery Fund announced the Culture Recovery Fund Round 2, with financial assistance being made available for heritage sites to reopen as was then expected from April and a slow and gradual return of visitor income. An application was made to the funders, and in March PCH was informed that it was successful and would receive £91,000 to cover the period from April to June 2021.

The year past financial year was very challenging. I wish to thank the Directors of Pendeen Community Heritage for their advice and guidance throughout the year.

However, particular thanks must go to all of the Geevor staff; for the work involved in accessing the government assistance made available for businesses; the research, planning and installation of the COVID-safe measures; the additional research that enabled visitor events to occur; the research and ingenuity that ensured we could safely open the underground visitor route for visitors.

I thank Margaret Semmens for all of her work in ensuring that the shop was well stocked and presented.

My thanks also go to Matt Burford and Margaret Burford and their team at the Count House Café. The challenges of operating a café with significant government-imposed restrictions were met and new services offered to visitors. While the café may be franchised the café management and Geevor have worked as a team.

In addition we can report that we retained our CHAS (Contractors Health and Safety Assessment Scheme) accreditation status demonstrating our commitment to the safety and health of everyone.

We were also informed in August that we were awarded the coveted 'Travellers Choice' award by Trip Advisor, a reflection of our visitors' positive experiences at the mine during their time here.

At the beginning of April 2021 Jack Roberts was promoted to the role of Operations Manager. The intention, as we continue to develop Geevor and soon have a much longer lease of the site from Cornwall Council, is for Jack to focus on site management while the Mine Manager role will focus on strategic development and fund raising.

PENDEEN COMMUNITY HERITAGE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

OBJECTIVES AND ACTIVITIES

Jack Roberts Operations Manager

On June 23rd I returned to work on site to begin the preparations for the reopening in July.

In order to ensure the safety of both our staff and visitors and to allow us to safely reopen the site we researched and implemented a series of Covid measures. These decisions were made in consultation with the staff. All staff were briefed upon their return to work about these measures and what would be expected of them over the coming months.

The introduction of a new booking system was one of the principal measures implemented to help combat overcrowding and spread visitor flow throughout the day. Ticket numbers were limited to 30 per half an hour slot.

Visitors were instructed to wear masks initially in the underground only and then eventually in all of the buildings as government guidelines changed in August.

Site cleaning was scheduled throughout the day rather than just in the mornings as had been the case pre-Covid.

Hand sanitising stations were introduced around the site in the majority of buildings at both entrance/exits and next to any interactive exhibitions.

One way systems were introduced in various buildings around the site, while smaller buildings were limited to only one household group at a time to ensure social distancing could be observed. Cough screens were installed at the reception desk, shop and café serving areas.

In further consultation with the guiding staff it was decided, that in order to help counteract the airborne threat of Covid, an encased fan would be installed at the top of ladder way shaft to improve air flow in the mine. The east and west drive in the underground were closed off to the public as there is not adequate air flow and in this area. We also felt that we could not safely staff this part of the underground mine as there was not sufficient space to allow for social distancing.

The gold/gem panning experience was moved to the Ball Mill area in the Mill in order to provide a large socially distanced space with appropriate sanitising practices and queuing system.

Pre-Covid we had shut the mill and underground between 12 20- 1 pm to allow for the guides lunch break. This had led to crowding in the cafe and around the site in busy periods. It was therefore decided that we would keep both the mill and the underground open and provide the guiding staff with lunch cover. This helped to prevent overcrowding and busy hotspots around the site.

A strict cleaning regime was introduced to ensure every hard hat was disinfected after use. This was a particular concern of many of our visitors so it was vital to make this process visible and thorough.

The staff that work throughout the period following reopening were enthusiastic and dedicated to ensuring that visitors had a safe and entertaining time at Geevor.

Throughout this period I attended regular meetings representing Geevor as a member of the Tin Coast Partnership.

These were 'recovery meetings' and aimed at providing businesses, charities, residents and organisations with invaluable advice and support. These were incredibly beneficial and provided Geevor with essential advice in order to navigate funding issues, provision of PPE, visitor interactions, and government guidance. I also maintained constant communication with Jill Stott and Beth Brown in order to help progress the Tin Coast Partnership Project. As a member of the steering group I continued to help with vital decisions in the Partnerships progress.

After a very successful few months following reopening, in November we were faced with the prospect of closing the site to visitors once more. During this time I continued working on various projects from home including beginning research on a NEBOSH General Certificate Course. I also continued to attend Tin Coast meetings and work on preparing the events commissioned by the Tin Coast Partnership.

PENDEEN COMMUNITY HERITAGE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

OBJECTIVES AND ACTIVITIES

Jack Roberts Operations Manager

It was decided that in order to make use of vast amounts of holiday accrued by staff while on furlough, that they had been unable to use, the Christmas closure would be extended. So after a brief reopening the site was closed from December 10th until 29th December. Following the Christmas break the site was only opened for the 29th and 30th before another national lockdown was announced.

Mike Simpson and I reconvened in early January and made the decision that a limited number of staff would return to site to carry out vital maintenance work and other projects. The staff, who had previously shielded, and vulnerable staff were advised to stay at home.

In consultation with the staff we devised a programme of works that could be carried out while Geevor was closed to visitors. During this period we were conscious of expenditure which meant maintenance work was kept to mostly low cost decorative work.

The machinery in the Compressor House was stripped, derusted and repainted. The entire reception building and some of the surrounding rooms were repaired and redecorated. Painting and repairs were also carried out in the Union Hut.

Accumulated rubbish in various buildings across the site was disposed of. The archive was cleared of rubbish and rearranged in order to make it more accessible. The Carpenters Shop was cleared in order to allow for the installation of power to create a workshop space. A large store room within the existing work shop space was cleared to allow for the potential development of a community workshop space.

Work continued on the restoration of the shaking table to prepare for its reinstallation in the Mill. The metal work was treated and repainted and the timberwork for the surrounds assembled.

I continued to work closely with the Tin Coast Partnership during the third lockdown to help progress funding for projects at Geevor. Although the work itself was carried out later in the year, during this time we secured plans for over £40,000 worth of funding.

Report for PCH Trustees' from Clint Hosking (Learning Team Manager)

The last year was an unprecedented one for all of us and the Geevor's learning experience has been no different.

From March 23rd – July 6th the Learning Team was furloughed, but following this period our priority was to focus on welcoming visitors back to site.

A major impact of the COVID restrictions was that many of our local and overseas schools were unable to visit. All of these groups have expressed their intention to return when visiting is once again a viable option.

Some local schools returned to Geevor in October, however this proved short lived and from November 1st until December 2nd there was another national lockdown. During this period we took this opportunity to develop our online resources. We redesigned the learning pages of the Geevor website based on feedback regarding accessibility. We also were in contact with the London Science Museum to discuss their approach to the lockdown period. Much of what we were producing was along similar lines to the LSM and their advice proved to be very helpful.

In January 2021 we launched Geevor's first Facebook competition. We asked primary school- aged children to produce a creative piece based on Cornish Mining, offering a school visit as a prize. This project proved to be extremely popular and garnered a lot of local interest. The original post received over 3000 engagements (for comparison the previous post had 150) and many teachers set it as a project for their students with entire classes and some entire schools participating.

Such was the interest in Geevor's Facebook competition that BBC Radio Cornwall contacted us for an interview promoting the competition, and to talk about how the Learning Team was working to support schools during the pandemic. This also provided a further link with those involved with home schooling, as an invitation was made for teachers to contact the Learning Team if they needed resources or support.

PENDEEN COMMUNITY HERITAGE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

OBJECTIVES AND ACTIVITIES

Report for PCH Trustees' from Clint Hosking (Learning Team Manager)

Following the radio interviews we were contacted by teachers regarding resources that would be useful to schools.

Using the new recording equipment that Geevor received as a partner member of the Tin Coast Project short films were made about the site and uploaded to our facebook and web pages to assist in distance learning.

Facebook offered an opportunity to gauge public interest in these films. Other mining museums outside of the UK liked and shared them and a number of schools have used them and provided useful feedback about content. This useful resource will be developed further by linking with the website, social media and YouTube alongside educational benefits.

In February 2021 the Learning Team began to provide Zoom talks commencing with the Pendeen and St Just Women's Institute. Following the success of this session others were developed for schools with a view to promote the sessions to schools nationally and beyond.

Clint Hosking
Learning Manager

Curatorial Report

Stephen Murley, our Collections Manager, worked remotely during this period focusing on the Museums Accreditation process.

The next accreditation submission was due in March 2020. However, due to the effects of the COVID-19 pandemic invitations to renew accreditation were due to have been accepted from April 2021. We have subsequently been informed that this date has been extended for another year.

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

Approved by order of the board of trustees on 6th September 2021 and signed on its behalf by:


.....
W G Lakin - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
PENDEEN COMMUNITY HERITAGE

Independent examiner's report to the trustees of Pendeen Community Heritage ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the 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 accounts 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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of FCA which is one of the listed bodies.

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 accounts do not accord with those records; or
3. the accounts 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 accounts 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 accounts to be reached.



Jonathan Mashen FCA
Lang Bennetts
The Old Carriage Works
Moresk Road
TRURO
Cornwall
TR1 1DG

Date: 6th September 2021

PENDEEN COMMUNITY HERITAGE
STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2021

				Year Ended 31/3/21	Period 1/10/18 to 31/3/20
	Notes	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	411,271	38,084	449,355	85,666
Charitable activities	5				
Site Heritage		273,786	-	273,786	604,792
Other trading activities	3	10,162	-	10,162	21,591
Investment income	4	<u>26</u>	<u>-</u>	<u>26</u>	<u>617</u>
Total		695,245	38,084	733,329	712,666
EXPENDITURE ON					
Raising funds	6	4,000	-	4,000	7,561
Charitable activities	7				
Site Heritage		491,392	27,030	518,422	739,212
Education and Community Outreach		<u>12,035</u>	<u>-</u>	<u>12,035</u>	<u>93,589</u>
Total		507,427	27,030	534,457	840,362
NET INCOME/(EXPENDITURE)		187,818	11,054	198,872	(127,696)
Transfers between funds	19	<u>(1,833)</u>	<u>1,833</u>	<u>-</u>	<u>-</u>
Net movement in funds		185,985	12,887	198,872	(127,696)
RECONCILIATION OF FUNDS					
Total funds brought forward		161,239	3,684	164,923	292,619
TOTAL FUNDS CARRIED FORWARD		<u>347,224</u>	<u>16,571</u>	<u>363,795</u>	<u>164,923</u>

The notes form part of these financial statements

PENDEEN COMMUNITY HERITAGE

BALANCE SHEET
31 MARCH 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	14	19,735	-	19,735	26,393
Investments	15	<u>10</u>	<u>-</u>	<u>10</u>	<u>10</u>
		19,745	-	19,745	26,403
CURRENT ASSETS					
Stocks	16	3,325	-	3,325	3,341
Debtors	17	29,567	-	29,567	26,088
Cash at bank and in hand		<u>329,729</u>	<u>16,571</u>	<u>346,300</u>	<u>127,113</u>
		362,621	16,571	379,192	156,542
CREDITORS					
Amounts falling due within one year	18	(35,142)	-	(35,142)	(18,022)
NET CURRENT ASSETS		<u>327,479</u>	<u>16,571</u>	<u>344,050</u>	<u>138,520</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>347,224</u>	<u>16,571</u>	<u>363,795</u>	<u>164,923</u>
NET ASSETS		<u>347,224</u>	<u>16,571</u>	<u>363,795</u>	<u>164,923</u>
FUNDS	19				
Unrestricted funds:					
General fund				251,204	72,543
Fixed asset reserve				19,745	26,402
Site maintenance and machinery restoration				59,273	45,292
Engineering restoration legacy fund				<u>17,002</u>	<u>17,002</u>
				<u>347,224</u>	<u>161,239</u>
Restricted funds:					
Miner Statue Fund				2,026	2,040
Scrapheap Grant				344	344
Dance				550	550
Old stories, new voices				-	750
Tin Coast Project				<u>13,651</u>	<u>-</u>
				<u>16,571</u>	<u>3,684</u>
TOTAL FUNDS				<u>363,795</u>	<u>164,923</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The notes form part of these financial statements

PENDEEN COMMUNITY HERITAGE

BALANCE SHEET - continued
31 MARCH 2021

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 6th September 2021 and were signed on its behalf by:


W G Lakin - Trustee

PENDEEN COMMUNITY HERITAGE
CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Year Ended 31/3/21 £	Period 1/10/18 to 31/3/20 £
Cash flows from operating activities			
Cash generated from operations	1	<u>223,701</u>	<u>(111,979)</u>
Net cash provided by/(used in) operating activities		<u>223,701</u>	<u>(111,979)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		-	(10,915)
Interest received		<u>26</u>	<u>617</u>
Net cash provided by/(used in) investing activities		<u>26</u>	<u>(10,298)</u>
Cash flows from financing activities			
Movement on intercompany loan		<u>(4,540)</u>	<u>(871)</u>
Net cash used in financing activities		<u>(4,540)</u>	<u>(871)</u>
		<u> </u>	<u> </u>
Change in cash and cash equivalents in the reporting period		219,187	(123,148)
Cash and cash equivalents at the beginning of the reporting period		<u>127,113</u>	<u>250,261</u>
Cash and cash equivalents at the end of the reporting period		<u>346,300</u>	<u>127,113</u>

The notes form part of these financial statements

PENDEEN COMMUNITY HERITAGE

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2021

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	Year Ended 31/3/21 £	Period 1/10/18 to 31/3/20 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	198,872	(127,696)
Adjustments for:		
Depreciation charges	6,658	7,765
Interest received	(26)	(617)
Decrease in stocks	16	723
Decrease in debtors	1,061	9,908
Increase/(decrease) in creditors	<u>17,120</u>	<u>(2,062)</u>
Net cash provided by/(used in) operations	<u>223,701</u>	<u>(111,979)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/4/20 £	Cash flow £	At 31/3/21 £
Net cash			
Cash at bank and in hand	<u>127,113</u>	<u>219,187</u>	<u>346,300</u>
	<u>127,113</u>	<u>219,187</u>	<u>346,300</u>
Total	<u>127,113</u>	<u>219,187</u>	<u>346,300</u>

The notes form part of these financial statements

PENDEEN COMMUNITY HERITAGE

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 MARCH 2021**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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), Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

The charity is a company limited by guarantee. The members of the company are the Trustees named on page 1.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost 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.

Allocation and apportionment of costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, e.g. allocating staff costs by time spent and other costs by their usage.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Short leasehold	- Over the lease term
Fixtures and fittings	- 20% on cost
Computer equipment	- 33% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Irrecoverable vat

Irrecoverable VAT is included as a support cost and attributed directly to charitable activities.

PENDEEN COMMUNITY HERITAGE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

2. DONATIONS AND LEGACIES

	Year Ended 31/3/21 £	Period 1/10/18 to 31/3/20 £
Donations	37,179	53,279
Legacies	-	17,002
Grants	410,720	12,293
Subscriptions	<u>1,456</u>	<u>3,092</u>
	<u>449,355</u>	<u>85,666</u>

Grants received, included in the above, are as follows:

	Year Ended 31/3/21 £	Period 1/10/18 to 31/3/20 £
Cornwall Council	46,413	9,994
National Trust	35,384	-
Heritage Lottery Fund	234,100	-
Cornwall Arts Marketing	2,700	-
Coronavirus Job Retention Scheme	92,123	-
Other grants	<u>-</u>	<u>2,299</u>
	<u>410,720</u>	<u>12,293</u>

3. OTHER TRADING ACTIVITIES

	Year Ended 31/3/21 £	Period 1/10/18 to 31/3/20 £
Miscellaneous income	<u>10,162</u>	<u>21,591</u>

4. INVESTMENT INCOME

	Year Ended 31/3/21 £	Period 1/10/18 to 31/3/20 £
Deposit account interest	<u>26</u>	<u>617</u>

PENDEEN COMMUNITY HERITAGE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

5. INCOME FROM CHARITABLE ACTIVITIES

		Year Ended 31/3/21 £	Period 1/10/18 to 31/3/20 £
Admissions	Activity Site Heritage	197,786	473,982
Management fees	Site Heritage	76,000	114,000
Rental income	Site Heritage	-	16,810
		<u>273,786</u>	<u>604,792</u>

6. RAISING FUNDS

Raising donations and legacies

	Year Ended 31/3/21 £	Period 1/10/18 to 31/3/20 £
Support costs	<u>4,000</u>	<u>7,561</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 8) £	Support costs (see note 9) £	Totals £
Site Heritage	444,482	73,940	518,422
Education and Community Outreach	<u>12,035</u>	-	<u>12,035</u>
	<u>456,517</u>	<u>73,940</u>	<u>530,457</u>

8. DIRECT COSTS OF CHARITABLE ACTIVITIES

	Year Ended 31/3/21 £	Period 1/10/18 to 31/3/20 £
Staff costs	373,305	584,652
Services and Utilities	23,211	51,810
Licences and insurances	16,188	25,011
Project costs	24,819	4,842
Maintenance and development	7,713	25,999
Other site costs	<u>11,281</u>	<u>13,843</u>
	<u>456,517</u>	<u>706,157</u>

PENDEEN COMMUNITY HERITAGE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

9. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Raising donations and legacies	4,000	-	4,000
Site Heritage	<u>73,707</u>	<u>233</u>	<u>73,940</u>
	<u>77,707</u>	<u>233</u>	<u>77,940</u>

Support costs, included in the above, are as follows:

		Year Ended 31/3/21	Period 1/10/18 to 31/3/20
	Raising donations and legacies £	Site Heritage £	Total activities £
Wages	5,000	1,500	6,500
Services and utilities	-	473	473
Irrecoverable VAT	-	12,815	12,815
Audit and accountancy	-	6,570	6,570
Postage and stationery	-	5,733	5,733
Advertising and Marketing	-	34,634	34,634
Sundries	(1,000)	2,850	1,850
Finance costs	-	2,474	2,474
Depreciation of tangible and heritage assets	-	6,658	6,658
Legal fees	-	233	233
	<u>4,000</u>	<u>73,940</u>	<u>77,940</u>
			<u>134,205</u>

10. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	Year Ended 31/3/21 £	Period 1/10/18 to 31/3/20 £
Depreciation - owned assets	<u>6,658</u>	<u>7,765</u>

PENDEEN COMMUNITY HERITAGE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the period ended 31 March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the period ended 31 March 2020.

12. STAFF COSTS

	Year Ended 31/3/21 £	Period 1/10/18 to 31/3/20 £
Wages and salaries	357,331	552,576
Social security costs	17,259	31,446
Other pension costs	<u>5,215</u>	<u>7,130</u>
	<u>379,805</u>	<u>591,152</u>

The average monthly number of employees during the year was as follows:

	Year Ended 31/3/21	Period 1/10/18 to 31/3/20
Site Heritage	23	22
Education	<u>2</u>	<u>2</u>
	<u>25</u>	<u>24</u>

No employees received emoluments in excess of £60,000.

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	83,367	2,299	85,666
Charitable activities			
Site Heritage	604,792	-	604,792
Other trading activities	21,591	-	21,591
Investment income	<u>617</u>	<u>-</u>	<u>617</u>
Total	710,367	2,299	712,666
EXPENDITURE ON			
Raising funds	7,561	-	7,561
Charitable activities			
Site Heritage	735,669	3,543	739,212
Education and Community Outreach	<u>93,589</u>	<u>-</u>	<u>93,589</u>

PENDEEN COMMUNITY HERITAGE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
Total	836,819	3,543	840,362
NET INCOME/(EXPENDITURE)	(126,452)	(1,244)	(127,696)
Transfers between funds	(1,004)	1,004	-
Net movement in funds	(127,456)	(240)	(127,696)
RECONCILIATION OF FUNDS			
Total funds brought forward	288,695	3,924	292,619
TOTAL FUNDS CARRIED FORWARD	<u>161,239</u>	<u>3,684</u>	<u>164,923</u>

14. TANGIBLE FIXED ASSETS

	Short leasehold £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 April 2020 and 31 March 2021	<u>53,484</u>	<u>50,581</u>	<u>18,701</u>	<u>122,766</u>
DEPRECIATION				
At 1 April 2020	43,489	36,351	16,533	96,373
Charge for year	-	<u>5,914</u>	<u>744</u>	<u>6,658</u>
At 31 March 2021	<u>43,489</u>	<u>42,265</u>	<u>17,277</u>	<u>103,031</u>
NET BOOK VALUE				
At 31 March 2021	<u>9,995</u>	<u>8,316</u>	<u>1,424</u>	<u>19,735</u>
At 31 March 2020	<u>9,995</u>	<u>14,230</u>	<u>2,168</u>	<u>26,393</u>

15. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
MARKET VALUE	
At 1 April 2020 and 31 March 2021	<u>10</u>
NET BOOK VALUE	
At 31 March 2021	<u>10</u>
At 31 March 2020	<u>10</u>

There were no investment assets outside the UK.

PENDEEN COMMUNITY HERITAGE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

15. FIXED ASSET INVESTMENTS - continued

The company's investments at the balance sheet date in the share capital of companies include the following:

Geevor Trading Limited

Registered office:

Nature of business: Shop

	%	2021	2020
Class of share:	holding	£	£
Ordinary	100	14,301	14,301
Aggregate capital and reserves			

Geevor Trading Limited is a wholly owned subsidiary, which operates a shop at Geevor Tin Mine. Accounts are filed with the Registrar of Companies. A summary of its results are given below:

	2021	2020
	£	£
Turnover	33,098	104,279
Cost of Sales	<u>(19,865)</u>	<u>(54,071)</u>
	13,233	50,208
Administrative expenses	<u>(30,247)</u>	<u>(48,401)</u>
Other operating income	<u>22,539</u>	<u>30</u>
Net Profit	5,525	1,837
Donation to Pendeen Community Heritage	<u>(5,525)</u>	<u>(1,837)</u>
	<u>-</u>	<u>-</u>

16. STOCKS

	2021	2020
	£	£
Guide books	<u>3,325</u>	<u>3,341</u>

17. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors	4,748	1,269
Amounts owed by group undertakings	13,676	9,136
Other debtors	1,599	4,639
VAT	641	-
Prepayments	<u>8,903</u>	<u>11,044</u>
	<u>29,567</u>	<u>26,088</u>

PENDEEN COMMUNITY HERITAGE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	25,889	8,098
VAT	-	553
Other creditors	5,668	5,295
Accrued expenses	<u>3,585</u>	<u>4,076</u>
	<u>35,142</u>	<u>18,022</u>

19. MOVEMENT IN FUNDS

	At 1/4/20	Net movement	Transfers between	At
	£	in funds	funds	31/3/21
		£	£	£
Unrestricted funds				
General fund	72,543	199,228	(20,567)	251,204
Fixed asset reserve	26,402	(6,658)	1	19,745
Site maintenance and machinery restoration	45,292	(4,752)	18,733	59,273
Engineering restoration legacy fund	<u>17,002</u>	<u>-</u>	<u>-</u>	<u>17,002</u>
	161,239	187,818	(1,833)	347,224
Restricted funds				
Miner Statue Fund	2,040	(14)	-	2,026
Catalyst fund	-	(2,583)	2,583	-
Scrapheap Grant	344	-	-	344
Dance	550	-	-	550
Old stories, new voices	750	-	(750)	-
Tin Coast Project	<u>-</u>	<u>13,651</u>	<u>-</u>	<u>13,651</u>
	<u>3,684</u>	<u>11,054</u>	<u>1,833</u>	<u>16,571</u>
TOTAL FUNDS	<u>164,923</u>	<u>198,872</u>	<u>-</u>	<u>363,795</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	695,245	(496,017)	199,228
Fixed asset reserve	-	(6,658)	(6,658)
Site maintenance and machinery restoration	<u>-</u>	<u>(4,752)</u>	<u>(4,752)</u>
	695,245	(507,427)	187,818
Restricted funds			
Miner Statue Fund	-	(14)	(14)
Catalyst fund	-	(2,583)	(2,583)
Tin Coast Project	<u>38,084</u>	<u>(24,433)</u>	<u>13,651</u>
	<u>38,084</u>	<u>(27,030)</u>	<u>11,054</u>
TOTAL FUNDS	<u>733,329</u>	<u>(534,457)</u>	<u>198,872</u>

PENDEEN COMMUNITY HERITAGE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

19. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/10/18 £	Net movement in funds £	Transfers between funds £	At 31/3/20 £
Unrestricted funds				
General fund	191,074	(135,689)	17,158	72,543
Fixed asset reserve	23,253	(7,765)	10,914	26,402
Site maintenance and machinery restoration	74,368	-	(29,076)	45,292
Engineering restoration legacy fund	-	17,002	-	17,002
	<u>288,695</u>	<u>(126,452)</u>	<u>(1,004)</u>	<u>161,239</u>
Restricted funds				
Miner Statue Fund	2,125	(85)	-	2,040
James Barber Project	1,299	(1,849)	550	-
Geevor Gala	-	(454)	454	-
Scrapheap Grant	500	(156)	-	344
Dance	-	550	-	550
Old stories, new voices	-	750	-	750
	<u>3,924</u>	<u>(1,244)</u>	<u>1,004</u>	<u>3,684</u>
TOTAL FUNDS	<u>292,619</u>	<u>(127,696)</u>	<u>-</u>	<u>164,923</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	693,365	(829,054)	(135,689)
Fixed asset reserve	-	(7,765)	(7,765)
Engineering restoration legacy fund	17,002	-	17,002
	<u>710,367</u>	<u>(836,819)</u>	<u>(126,452)</u>
Restricted funds			
Miner Statue Fund	-	(85)	(85)
James Barber Project	-	(1,849)	(1,849)
Geevor Gala	999	(1,453)	(454)
Scrapheap Grant	-	(156)	(156)
Dance	550	-	550
Old stories, new voices	750	-	750
	<u>2,299</u>	<u>(3,543)</u>	<u>(1,244)</u>
TOTAL FUNDS	<u>712,666</u>	<u>(840,362)</u>	<u>(127,696)</u>

The unrestricted fund, less fixed assets, represent the free funds of the charity, which are not designated for particular purposes.

Purposes of designated funds:

Fixed asset reserve - has been set up to assist in identifying those funds which are not free funds. It represents the net book value of tangible fixed assets.

PENDEEN COMMUNITY HERITAGE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

19. MOVEMENT IN FUNDS - continued

Site maintenance and machinery restoration - has been created to set aside funds earmarked for improvements to the site and for the restoration and preservation of historical mining machinery.

Further funds amounting to £18,733 (2020: £nil) have been set aside for this purpose in 2021 against expenditure on site improvements, restoration work and capital expenditure totalling £4,752 (2020: £7,765).

Purposes of restricted funds:

The Miner Statue funds represent a grant towards the ongoing preservation and maintenance of the statue at the entrance to the Geevor site.

The Tin Coast fund represents funding received via the National Trust from the Coastal Communities Fund for various projects including the installation of facilities for a cycle hub centre and associated costs, contributions towards signage and other works on site and other cultural projects.

The other restricted funds represent grants received for specific projects for education, cultural and heritage projects.

20. RELATED PARTY DISCLOSURES

The charitable company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

There were no related party transactions for the year ended 31 March 2021.

PENDEEN COMMUNITY HERITAGE

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021

	Year Ended 31/3/21 £	Period 1/10/18 to 31/3/20 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	37,179	53,279
Legacies	-	17,002
Grants	410,720	12,293
Subscriptions	<u>1,456</u>	<u>3,092</u>
	449,355	85,666
Other trading activities		
Miscellaneous income	10,162	21,591
Investment income		
Deposit account interest	26	617
Charitable activities		
Admissions	197,786	473,982
Management fees	76,000	114,000
Rental income	<u>-</u>	<u>16,810</u>
	<u>273,786</u>	<u>604,792</u>
Total incoming resources	733,329	712,666
EXPENDITURE		
Charitable activities		
Wages	350,831	546,076
Social security	17,259	31,446
Pensions	5,215	7,130
Services and Utilities	23,211	51,810
Licences and insurances	16,188	25,011
Project costs	24,819	4,842
Maintenance and development	7,713	25,999
Other site costs	<u>11,281</u>	<u>13,843</u>
	456,517	706,157
Support costs		
Management		
Wages	6,500	6,500
Services and utilities	473	1,061
Irrecoverable VAT	12,815	23,286
Audit and accountancy	6,570	4,030
Postage and stationery	5,733	9,742
Carried forward	32,091	44,619

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PENDEEN COMMUNITY HERITAGE

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021

	Year Ended 31/3/21 £	Period 1/10/18 to 31/3/20 £
Management		
Brought forward	32,091	44,619
Advertising and Marketing	34,634	66,950
Sundries	1,850	8,969
Finance costs	2,474	5,902
Depreciation of tangible and heritage assets	<u>6,658</u>	<u>7,765</u>
	77,707	134,205
Governance costs		
Legal fees	<u>233</u>	<u>-</u>
Total resources expended	<u>534,457</u>	<u>840,362</u>
Net income/(expenditure)	<u>198,872</u>	<u>(127,696)</u>

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