

COMPANY REGISTRATION NUMBER 04914614

**HAIG COLLIERY MINING MUSEUM  
COMPANY LIMITED BY GUARANTEE  
UNAUDITED FINANCIAL STATEMENTS  
31 MARCH 2011**

Charity Number 1103729



**SAINT & CO**  
Chartered Accountants  
Whitehaven

**HAIG COLLIERY MINING MUSEUM  
COMPANY LIMITED BY GUARANTEE**

**FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2011**

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# **HAIG COLLIERY MINING MUSEUM COMPANY LIMITED BY GUARANTEE**

## **TRUSTEES ANNUAL REPORT**

**YEAR ENDED 31 MARCH 2011**

The trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the unaudited financial statements of the charity for the year ended 31 March 2011

### **REFERENCE AND ADMINISTRATIVE DETAILS**

|                                    |                             |
|------------------------------------|-----------------------------|
| <b>Registered charity name</b>     | Haig Colliery Mining Museum |
| <b>Charity registration number</b> | 1103729                     |
| <b>Company registration number</b> | 04914614                    |

|                          |  |
|--------------------------|--|
| <b>Registered office</b> | Solway Road<br>Kells<br>Whitehaven<br>CA28 9BG |
|--------------------------|--|

### **THE TRUSTEES**

The trustees who served the charity during the period were as follows

Mr R J Metcalfe  
Mr D St Quintin  
Mr R Edwards  
Mr N T. C Fennell  
Mr J Mann  
Mrs P Telford  
Mrs K Dempsey

|                  |               |
|------------------|---------------|
| <b>Secretary</b> | Mrs P Telford |
|------------------|---------------|

|                |   |
|----------------|---|
| <b>Bankers</b> | National Westminster Bank plc<br>71 Lowther Street<br>Whitehaven<br>Cumbria<br>CA28 7AG |
|----------------|---|

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

The charity is an incorporated registered charity, limited by guarantee. The charity was incorporated on 29th September 2003 and the assets of Haig Pit Restoration Group together with the ongoing management of the museum were transferred to the charity on 1 August 2005. It is governed by its Memorandum and Articles of Association under which the Trustees are appointed. The number of trustees shall be not less than four nor more than fourteen. New trustees are provided with an appropriate induction to the organisation. The Trustees of the Charity, who meet monthly, administer the Charity. The day to day operations of the charity are carried out by the General Manager, Financial Controller / Administrator, Heritage Officer, Guides, Project Leaders and Volunteers.

The Trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

# **HAIG COLLIERY MINING MUSEUM COMPANY LIMITED BY GUARANTEE**

## **TRUSTEES ANNUAL REPORT *(continued)***

### **YEAR ENDED 31 MARCH 2011**

The charity has worked in partnership with many other organisations including Northwest Museum Libraries and Archives, The Beacon Centre, Age Concern, Rum Story, Derwent Railway Society, and the Harbour Youth Project to provide services to the local community and to promote the activities of the Museum

#### **OBJECTIVES AND ACTIVITIES**

The principal objects of the charity are

- a) To advance the education of the public concerning the mining history of Cumbria, in particular, coal mining in West Cumbria, by maintaining a museum for the exhibition of tools, machinery, geological specimens, records, photographs and archives and by demonstration of past and contemporary mining methods
- b) To explore, research, and preserve for the benefit of the inhabitants of Cumbria, and the nation at large, such of the historic mining remains and related industrial workings as may exist in the county of Cumbria and elsewhere
- c) Provide educational resources and support to others in explaining and depicting the coal mining history in West Cumbria

The charity undertakes the following activities

- a) The Mining Museum is open 7 days a week from 9 30 to 4 30 Entrance is free The museum has a meet and greet policy, so each visitor is met at the door and helped with interpretation of the displays and artefacts The No 4 engine is fully refurbished and works on a daily basis The shop is represented on the website and items can be purchased via the internet The blacksmiths shop can be viewed by visitors on the museum tour
- b) Educational Outreach continues to be a priority The mining museum are members of a group funded through MLA (NW) Cumbria Coast Learning Network This is a cluster group of Museums, Libraries and Archives working together to develop and deliver educational resources with local schools and colleges The Mining Museum continues to provide reminiscence outreach into care establishments and also deliver talks to community groups and specialist organisations

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aim and objectives and in planning our future activities In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set

# **HAIG COLLIERY MINING MUSEUM COMPANY LIMITED BY GUARANTEE**

## **TRUSTEES ANNUAL REPORT *(continued)***

### **YEAR ENDED 31 MARCH 2011**

#### **ACHIEVEMENTS AND PERFORMANCE**

The past year has been a period of developing optimism for the Trustees, particularly in relation to our Powerhouse development. Following the setbacks of 2009 we needed to take a step back and rationalise our plans for the future. To focus attention on a revamped capital development project we first had to secure annual revenue support to keep the Museum open. This was obtained from the Copeland Community Fund in the early part of the financial year. In September 2010 we held a major stakeholders meeting to review the way forward for the Powerhouse project. This was a very successful event following which we found support from all the key players to move the project forward on a reduced but more focused scale.

Our current plans include a standalone Visitor Centre in the Museum grounds with cafe, shop and visitor facilities with a modest revamp of the Powerhouse including a new interpretative display. The autumn of 2010 was taken up with producing an outline business case, which although not finding favour with the Britain's Energy Coast Board did find a positive response from the Heritage Lottery Fund who, in March 2011 reinstated the development phase of their 2007 Part 1 Approval.

A full submission will be made to HLF for Part 2 Approval in August 2011 as will bids for matched funding to reach an estimated project cost of £2.2m. A decision in respect of this matter is likely in December 2011.

Servicing ongoing revenue resources to keep going has been, as ever, a constant challenge but we have managed to secure revenue and additional development funding from the Copeland Community Fund for a period of 12 months for which we are immensely grateful.

Whilst these activities have occupied both staff and Trustees' time we have continued to offer services to our local community and to welcome visitors. In particular we have noted a significant increase in the use of the building by education bodies and particularly junior schools. Visitor numbers in the year reached 10,000.

We have run and will continue to run a number of successful one-off projects during the year funded by third parties and will continue to develop close working relationships with the Whitehaven Coast partners including the National Trust and the RSPB and our main supporter, Copeland Borough Council.

Our thanks go to the staff, both paid and volunteer and in particular to Pamela for all the hard work during the year.

# **HAIG COLLIERY MINING MUSEUM COMPANY LIMITED BY GUARANTEE**

## **TRUSTEES ANNUAL REPORT** *(continued)*

**YEAR ENDED 31 MARCH 2011**

### **FINANCIAL REVIEW**

Restricted funding for the year included project grants of £65,320 and following expenditure of £30,460 there was a surplus of £34,860. At 31st March 2011 restricted funds totalled £344,352 with £81,251 being in respect of the Phase 2 Development.

Due to a reduction in funding there was a deficit of £23,305 in respect of general funds however the charity has been successful in securing funding for 2010/2012.

At 31st March 2011 reserves totalled £298,379.

It is the aim of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level which equates to about six months unrestricted expenditure plus an allowance for any forecast shortfall in project expenditure. This provides sufficient funds to cover management, administration and support costs.

### **PLANS FOR FUTURE PERIODS**

The development of the museum will continue.

### **INDEPENDENT EXAMINER**

Mr I. Scott BA(hons) FCA DChA  
Saint & Co

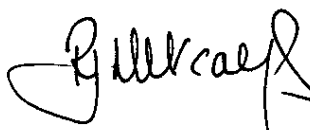
Chartered Accountants has been re-appointed as independent examiner for the ensuing year.

### **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.

Registered office  
Solway Road  
Kells  
Whitehaven  
CA28 9BG

Signed on behalf of the trustees



Mr R J Metcalfe  
Chairman

5 December 2011

**HAIG COLLIERY MINING MUSEUM  
COMPANY LIMITED BY GUARANTEE**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

**YEAR ENDED 31 MARCH 2011**

The trustees (who are also the directors of Haig Colliery Mining Museum for the purposes of company law) are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice)

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

select suitable accounting policies and then apply them consistently,

observe the methods and principles in the Charities SORP,

make judgements and estimates that are reasonable and prudent,

state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements,

prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation

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

**HAIG COLLIERY MINING MUSEUM  
COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF HAIG  
COLLIERY MINING MUSEUM**

**YEAR ENDED 31 MARCH 2011**

I report on the accounts of the charity for the year ended 31 March 2011 set out on pages 8 to 16

**RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND INDEPENDENT EXAMINER**

The charity's trustees (who are also the directors of Haig Colliery Mining Museum for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under section 43(2) of the Charities Act 1993 (the 1993 Act), as amended by section 28 of the Charities Act 2006) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to

- examine the accounts (under section 43(3)(a) of the 1993 Act, as amended),
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 43(7)(b) of the 1993 Act, as amended), and
- to state whether particular matters have come to my attention

**BASIS OF INDEPENDENT EXAMINER'S STATEMENT**

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on whether the accounts present a 'true and fair view'.

**INDEPENDENT EXAMINER'S STATEMENT**

In connection with my examination, no matter has come to my attention

(1) which gives me reasonable cause to believe that in any material respect the trustees have not met the requirements to ensure that

- proper accounting records are kept (in accordance with section 386 of the Companies Act 2006), and
- accounts are prepared which agree with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities, or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached

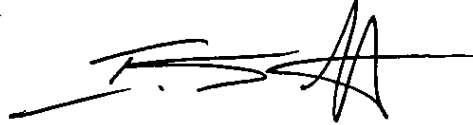


**HAIG COLLIERY MINING MUSEUM  
COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF HAIG  
COLLIERY MINING MUSEUM *(continued)***

**YEAR ENDED 31 MARCH 2011**

Mr I Scott BA(hons) FCA DChA  
Saint & Co  
Chartered Accountants  
Independent examiner



Whitehaven

5 December 2011

# HAIG COLLIERY MINING MUSEUM COMPANY LIMITED BY GUARANTEE

## STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)

**YEAR ENDED 31 MARCH 2011**

|  | Note | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total Funds<br>2011<br>£ | Total Funds<br>2010<br>£ |
|--|------|----------------------------|--------------------------|--------------------------|--------------------------|
| <b>INCOMING RESOURCES</b>  |      |                            |                          |                          |                          |
| Incoming resources from generating funds                           |      |                            |                          |                          |                          |
| Voluntary income   | 2    | 124,464                    | 65,320                   | 189,784                  | 137,031                  |
| Activities for generating funds                                    | 3    | <u>776</u>                 | <u>—</u>                 | <u>776</u>               | <u>1,604</u>             |
| <b>TOTAL INCOMING RESOURCES</b>                                    |      | <u>125,240</u>             | <u>65,320</u>            | <u>190,560</u>           | <u>138,635</u>           |
| <b>RESOURCES EXPENDED</b>  |      |                            |                          |                          |                          |
| Costs of generating funds  |      |                            |                          |                          |                          |
| Fundraising trading cost of goods sold and other costs             | 4    | (7,512)                    | —                        | (7,512)                  | (7,222)                  |
| Charitable activities  | 5/6  | (134,497)                  | (30,460)                 | (164,957)                | (118,793)                |
| Governance costs   | 7    | <u>(6,536)</u>             | <u>—</u>                 | <u>(6,536)</u>           | <u>(6,320)</u>           |
| <b>TOTAL RESOURCES EXPENDED</b>                                    |      | <u>(148,545)</u>           | <u>(30,460)</u>          | <u>(179,005)</u>         | <u>(132,335)</u>         |
| <b>NET INCOMING RESOURCES FOR THE YEAR/NET INCOME FOR THE YEAR</b> | 9    | (23,305)                   | 34,860                   | 11,555                   | 6,300                    |
| <b>RECONCILIATION OF FUNDS</b>                                     |      |                            |                          |                          |                          |
| Total funds brought forward  |      | <u>(22,668)</u>            | <u>309,492</u>           | <u>286,824</u>           | <u>280,524</u>           |
| <b>TOTAL FUNDS CARRIED FORWARD</b>                                 |      | <u>(45,973)</u>            | <u>344,352</u>           | <u>298,379</u>           | <u>286,824</u>           |

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared

All of the above amounts relate to continuing activities

The notes on pages 10 to 16 form part of these financial statements

# HAIG COLLIERY MINING MUSEUM COMPANY LIMITED BY GUARANTEE

## BALANCE SHEET

31 MARCH 2011

|   | Note | 2011<br>£             | 2010<br>£             |
|---|------|-----------------------|-----------------------|
| <b>FIXED ASSETS</b>                                   |      |                       |                       |
| Tangible assets                                       | 11   | 5,103                 | 3,654                 |
| Heritage assets                                       | 12   | <u>263,101</u>        | <u>269,036</u>        |
|   |      | <b>268,204</b>        | <b>272,690</b>        |
| <br><b>CURRENT ASSETS</b>                             |      |                       |                       |
| Stocks  | 13   | 2,000                 | 2,000                 |
| Debtors   | 14   | 66,996                | 1,144                 |
| Cash at bank and in hand                              |      | <u>2,922</u>          | <u>39,821</u>         |
|   |      | <b>71,918</b>         | <b>42,965</b>         |
| <b>CREDITORS: Amounts falling due within one year</b> | 15   | <u>(41,743)</u>       | <u>(28,831)</u>       |
| <br><b>NET CURRENT ASSETS</b>                         |      | <b>30,175</b>         | <b>14,134</b>         |
| <br><b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>      |      | <u><b>298,379</b></u> | <u><b>286,824</b></u> |
| <br><b>FUNDS</b>                                      |      |                       |                       |
| Restricted income funds                               | 16   | 344,352               | 309,492               |
| Unrestricted income funds                             | 17   | <u>(45,973)</u>       | <u>(22,668)</u>       |
| <b>TOTAL FUNDS</b>                                    |      | <u><b>298,379</b></u> | <u><b>286,824</b></u> |

The trustees are satisfied that the charity is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477(2), and that no member or members have requested an audit pursuant to section 476(1) of the Act

The trustees acknowledge their responsibilities for

- (i) ensuring that the charity keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the charity

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

These financial statements were approved by the members of the committee on the 5 December 2011 and are signed on their behalf by

MR R J METCALFE  
Director

Company Registration Number 704914614

The notes on pages 10 to 16 form part of these financial statements

# **HAIG COLLIERY MINING MUSEUM COMPANY LIMITED BY GUARANTEE**

## **NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2011**

### **1. ACCOUNTING POLICIES**

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards, the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in March 2005 (SORP 2005) and the Companies Act 2006

#### **Cash flow statement**

The trustees have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the charity is small

#### **Donations**

Voluntary income is received by way of donations and is included in full in the statement of financial activities when receivable

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts

#### **Grants**

Grants are recognised upon entitlement to receipt and where the amount can be measured with reasonable certainty, unless they relate to specific future expenditure, in which case they are deferred and matched against those future costs

#### **Fund accounting**

General funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Designated funds are unrestricted funds earmarked for a particular project

Restricted funds are funds subject to restrictive conditions imposed by the funders

All income and expenditure is shown in the Statement of Financial Activities

# **HAIG COLLIERY MINING MUSEUM COMPANY LIMITED BY GUARANTEE**

## **NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2011**

### **1. ACCOUNTING POLICIES** *(continued)*

#### **Resources expended**

The cost headings comprise expenditure, including staff costs, directly attributable to the activity. Where costs cannot be directly attributed they have been allocated to activities on a basis consistent with use of the resources.

Fundraising expenditure comprises costs incurred in inducing people and organisations to contribute financially to the charity's work. This includes the cost of advertising and the staging of special fundraising events.

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

Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

#### **Fixed assets**

All fixed assets are initially recorded at cost.

#### **Depreciation**

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

|                     |                        |
|---------------------|------------------------|
| Fixtures & Fittings | - 25% reducing balance |
|---------------------|------------------------|

#### **Heritage assets**

The charity holds heritage assets, which are tangible fixed assets of historical, artistic or scientific importance that are held to advance preservation and conservation objectives of the charity. Newly purchased heritage assets are capitalised and included at cost including any incidental expenses of acquisition.

Where heritage assets were acquired in past accounting periods and not capitalised, it can be difficult or costly to attribute a cost or value to them. In such cases, these assets are excluded from the balance sheet if reliable cost information is not available and conventional valuation approaches lack sufficient reliability or significant costs are involved in the reconstruction or analysis of past accounting records or in valuation, which are onerous compared with the additional benefit derived by users of the accounts in assessing the trustees' stewardship of the assets.

Depreciation on heritage assets is calculated so as to write off the cost or valuation, less estimated residual value, of each asset by equal annual instalments over its expected useful economic life as follows:

Colliery Building - 2% p.a. straight line basis

# HAIG COLLIERY MINING MUSEUM COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2011

### 1. ACCOUNTING POLICIES *(continued)*

#### Stocks

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

### 2. VOLUNTARY INCOME

|  | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total Funds<br>2011<br>£ | Total Funds<br>2010<br>£ |
|--|----------------------------|--------------------------|--------------------------|--------------------------|
| <b>Donations</b>                               |                            |                          |                          |                          |
| Donations                                      | 1,328                      | –                        | 1,328                    | 33,815                   |
| Subscriptions                                  | 43                         | –                        | 43                       | 266                      |
| <b>Grants receivable</b>                       |                            |                          |                          |                          |
| CCC  | 7,500                      | –                        | 7,500                    | –                        |
| CBC  | 9,000                      | –                        | 9,000                    | –                        |
| Home   | –                          | –                        | –                        | 7,500                    |
| NDA  | –                          | –                        | –                        | 45,000                   |
| Trusthouse                                     | –                          | –                        | –                        | 9,000                    |
| Cumbria Community Foundation                   | –                          | 10,808                   | 10,808                   | 5,500                    |
| Santander                                      | –                          | –                        | –                        | 2,500                    |
| WREN   | –                          | 5,681                    | 5,681                    | –                        |
| Big Lottery Fund                               | –                          | 10,000                   | 10,000                   | –                        |
| The Copeland Community Fund                    | 100,000                    | –                        | 100,000                  | –                        |
| CBC - Coalfields                               | –                          | –                        | –                        | 25,000                   |
| NHMF Lottery Fund                              | –                          | 3,781                    | 3,781                    | –                        |
| Homes & Communities Agency                     | –                          | 30,000                   | 30,000                   | –                        |
| Project Beckstone Bear                         | –                          | –                        | –                        | 8,000                    |
| Project Income - Restoration Site<br>Clearance | 6,593                      | –                        | 6,593                    | –                        |
| Project Income - Gates                         | –                          | 1,800                    | 1,800                    | –                        |
| Project Income - Hadfield Trust                | –                          | 2,000                    | 2,000                    | –                        |
| Project Income - Phase 2                       | –                          | 1,250                    | 1,250                    | –                        |
| <b>Other income</b>                            |                            |                          |                          |                          |
| Other voluntary income                         | –                          | –                        | –                        | 450                      |
|  | <u>124,464</u>             | <u>65,320</u>            | <u>189,784</u>           | <u>137,031</u>           |

### 3. INCOMING RESOURCES FROM ACTIVITIES FOR GENERATING FUNDS

|                    | Unrestricted<br>Funds<br>£ | Total Funds<br>2011<br>£ | Total Funds<br>2010<br>£ |
|--------------------|----------------------------|--------------------------|--------------------------|
| Shop Income        | 776                        | 776                      | 1,065                    |
| Fundraising events | –                          | –                        | 539                      |
|                    | <u>776</u>                 | <u>776</u>               | <u>1,604</u>             |

**HAIG COLLIERY MINING MUSEUM  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2011**

**4. FUNDRAISING TRADING: COST OF GOODS SOLD AND OTHER COSTS**

|                   | Unrestricted<br>Funds | Total Funds<br>2011 | Total Funds<br>2010 |
|-------------------|-----------------------|---------------------|---------------------|
|                   | £                     | £                   | £                   |
| Shop costs        | 7,212                 | 7,212               | 5,998               |
| Fundraising costs | 300                   | 300                 | 1,224               |
|                   | <u>7,512</u>          | <u>7,512</u>        | <u>7,222</u>        |

**5. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE**

|               | Unrestricted<br>Funds | Restricted<br>Funds | Total Funds<br>2011 | Total Funds<br>2010 |
|---------------|-----------------------|---------------------|---------------------|---------------------|
|               | £                     | £                   | £                   | £                   |
| Museum costs  | 86,946                | 21,569              | 108,515             | 70,419              |
| Support costs | 47,551                | 8,891               | 56,442              | 48,374              |
|               | <u>134,497</u>        | <u>30,460</u>       | <u>164,957</u>      | <u>118,793</u>      |

**6. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE**

|              | Activities<br>undertaken<br>directly | Support<br>costs | Total Funds<br>2011 | Total Funds<br>2010 |
|--------------|--------------------------------------|------------------|---------------------|---------------------|
|              | £                                    | £                | £                   | £                   |
| Museum costs | <u>108,515</u>                       | <u>56,442</u>    | <u>164,957</u>      | <u>118,793</u>      |

**7. GOVERNANCE COSTS**

|                       | Unrestricted<br>Funds | Total Funds<br>2011 | Total Funds<br>2010 |
|-----------------------|-----------------------|---------------------|---------------------|
|                       | £                     | £                   | £                   |
| Accountancy fees      | 6,496                 | 6,496               | 6,299               |
| Other financial costs | 40                    | 40                  | 21                  |
|                       | <u>6,536</u>          | <u>6,536</u>        | <u>6,320</u>        |

**8. ANALYSIS OF SUPPORT COSTS**

|              | Museum<br>Costs | Total 2010    |
|--------------|-----------------|---------------|
|              | £               | £             |
| Staff costs  | 42,017          | 35,632        |
| Premises     | 4,401           | 3,459         |
| Depreciation | 7,636           | 7,154         |
| Other costs  | 2,388           | 2,129         |
|              | <u>56,442</u>   | <u>48,374</u> |

# HAIG COLLIERY MINING MUSEUM COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS

**YEAR ENDED 31 MARCH 2011**

### 9. NET INCOMING RESOURCES FOR THE YEAR

This is stated after charging

|              | 2011         | 2010         |
|--------------|--------------|--------------|
|              | £            | £            |
| Depreciation | <u>7,636</u> | <u>7,154</u> |

### 10. STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:

|                       | 2011          | 2010          |
|-----------------------|---------------|---------------|
|                       | £             | £             |
| Wages and salaries    | 61,522        | 60,772        |
| Social security costs | <u>5,278</u>  | <u>7,838</u>  |
|                       | <u>66,800</u> | <u>68,610</u> |

#### Particulars of employees:

The average number of employees during the year, calculated on the basis of full-time equivalents, was as follows

|                            | 2011     | 2010     |
|----------------------------|----------|----------|
|                            | No       | No       |
| Number of management staff | <u>4</u> | <u>4</u> |

There were no expenses reimbursed to Trustees (2010 - Nil)

No employee received remuneration of more than £60,000 during the year (2010 - Nil)

### 11. TANGIBLE FIXED ASSETS

|                         | Plant and machinery etc.<br>£ |
|-------------------------|-------------------------------|
| <b>COST</b>             |                               |
| At 1 April 2010         | 12,665                        |
| Additions               | <u>3,150</u>                  |
| <b>At 31 March 2011</b> | <u>15,815</u>                 |
| <b>DEPRECIATION</b>     |                               |
| At 1 April 2010         | 9,011                         |
| Charge for the year     | <u>1,701</u>                  |
| <b>At 31 March 2011</b> | <u>10,712</u>                 |
| <b>NET BOOK VALUE</b>   |                               |
| <b>At 31 March 2011</b> | <u>5,103</u>                  |
| At 31 March 2010        | <u>3,654</u>                  |



# HAIG COLLIERY MINING MUSEUM COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2011

### 12. HERITAGE ASSETS

|                       | Heritage Assets<br>£ |
|-----------------------|----------------------|
| <b>COST</b>           |                      |
| At 1 April 2010       | <u>296,732</u>       |
| At 31 March 2011      | <u>296,732</u>       |
| <b>DEPRECIATION</b>   |                      |
| At 1 April 2010       | 27,696               |
| Charge for the year   | <u>5,935</u>         |
| At 31 March 2011      | <u>33,631</u>        |
| <b>NET BOOK VALUE</b> |                      |
| At 31 March 2011      | <u>263,101</u>       |
| At 31 March 2010      | <u>269,036</u>       |

Heritage assets consist of the Haig Colliery building. There were no transactions relating to this building, aside from depreciation, in this year and each of the previous four accounting periods.

### 13. STOCKS

|       | 2011<br>£    | 2010<br>£    |
|-------|--------------|--------------|
| Stock | <u>2,000</u> | <u>2,000</u> |

### 14. DEBTORS

|               | 2011<br>£     | 2010<br>£    |
|---------------|---------------|--------------|
| Other debtors | <u>66,996</u> | <u>1,144</u> |

### 15. CREDITORS: Amounts falling due within one year

|                           | 2011<br>£     | 2010<br>£     |
|---------------------------|---------------|---------------|
| Bank loans and overdrafts | 13,668        | —             |
| Trade creditors           | 2,486         | 4,484         |
| PAYE and social security  | 5,955         | 6,870         |
| Other creditors           | <u>19,634</u> | <u>17,477</u> |
|                           | <u>41,743</u> | <u>28,831</u> |

# HAIG COLLIERY MINING MUSEUM COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2011

### 16. RESTRICTED INCOME FUNDS

|                          | Balance at<br>1 Apr 2010<br>£ | Incoming<br>resources<br>£ | Outgoing<br>resources<br>£ | Balance at<br>31 Mar 2011<br>£ |
|--------------------------|-------------------------------|----------------------------|----------------------------|--------------------------------|
| Museum Operating Funds   | 269,036                       | —                          | (5,935)                    | 263,101                        |
| Phase 2 Development Fund | 40,456                        | 65,320                     | (24,525)                   | 81,251                         |
|                          | <u>309,492</u>                | <u>65,320</u>              | <u>(30,460)</u>            | <u>344,352</u>                 |

### 17. UNRESTRICTED INCOME FUNDS

|               | Balance at<br>1 Apr 2010<br>£ | Incoming<br>resources<br>£ | Outgoing<br>resources<br>£ | Balance at<br>31 Mar 2011<br>£ |
|---------------|-------------------------------|----------------------------|----------------------------|--------------------------------|
| General Funds | <u>(22,668)</u>               | <u>125,240</u>             | <u>(148,545)</u>           | <u>(45,973)</u>                |

### 18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

|                                  | Tangible<br>fixed assets<br>£ | Net current<br>assets/<br>(liabilities)<br>£ | Total<br>£      |
|----------------------------------|-------------------------------|--|-----------------|
| <b>Restricted Income Funds:</b>  |                               |  |                 |
| Museum Operating Funds           | 263,101                       | —  | 263,101         |
| Phase 2 Development Fund         | —                             | 81,251                                       | 81,251          |
|                                  | <u>263,101</u>                | <u>81,251</u>                                | <u>344,352</u>  |
| <b>Unrestricted Income Funds</b> | <u>5,103</u>                  | <u>(51,076)</u>                              | <u>(45,973)</u> |
| <b>Total Funds</b>               | <u>268,204</u>                | <u>30,175</u>                                | <u>298,379</u>  |

### 19. COMPANY LIMITED BY GUARANTEE

The company is limited by guarantee and the members of the company are liable for no more than £1 each should the company's assets be wound up