

COMPANY REGISTRATION NUMBER 04914614

**HAIG COLLIERY MINING MUSEUM  
COMPANY LIMITED BY GUARANTEE  
UNAUDITED FINANCIAL STATEMENTS  
31 MARCH 2013**

Charity Number 1103729

MONDAY



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A04 09/09/2013 #161  
COMPANIES HOUSE

**SAINT & CO**  
Chartered Accountants  
Whitehaven

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

**FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2013**

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

## **TRUSTEES ANNUAL REPORT**

**YEAR ENDED 31 MARCH 2013**

The trustees, who are also directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2013

### **REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered charity name** Haig Colliery Mining Museum

**Charity registration number** 1103729

**Company registration number** 04914614

**Registered office** Solway Road  
Kells  
Whitehaven  
CA28 9BG

### **THE TRUSTEES**

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

Mr R J Metcalfe  
Mr R Edwards  
Mr N T C Fennell  
Mr J Mann  
Mrs P Telford  
Mrs K Dempsey  
Mr P L Crooks  
Mrs C A Clark  
Mrs S Bamforth

Mr P L Crooks was appointed as a trustee on 1 June 2012

Mrs C A Clark was appointed as a trustee on 1 June 2012

Mrs S Bamforth was appointed as a trustee on 1 June 2012

**Secretary** Mrs P Telford

**Bankers** National Westminster Bank plc  
71 Lowther Street  
Whitehaven  
Cumbria  
CA28 7AG

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

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

**YEAR ENDED 31 MARCH 2013**

### **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 on-going 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.

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.

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

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

**YEAR ENDED 31 MARCH 2013**

### **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 2013**

### **ACHIEVEMENTS AND PERFORMANCE**

The past year has seen the optimism identified in last years report come to a degree of fruition in relation to our Powerhouse development

Our plans are for a stand alone Visitor Centre in the Museum grounds with cafe, shop and visitor facilities with a modest revamp of the Powerhouse including a new interpretative display were submitted to the Heritage Lottery Fund in December 2012, being a formal Stage 2 bid based upon the 2007 Part 1 Approval. The majority of the year has involved the lengthy preparation of submission documents for these and other funds to secure the future of the Museum

Work on this Stage 2 application has involved review of much of what we do, including approving a new Business plan, new policies on volunteering and market development and the attraction of new Trustees

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 and the Nuclear Management Partners 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 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

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

At the time of writing all funding is in place for the Powerhouse development and work has already commenced on the project

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

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

**YEAR ENDED 31 MARCH 2013**

### **FINANCIAL REVIEW**

Restricted funding for the year included project grants of £7,500 and following expenditure of £58,292 there was a deficit of £50,792 At 31st March 2013 restricted funds totalled £266,553

There was a deficit of £1,737 on general funds for the year which increased the deficit on general reserves carried forward to £16,969

At 31st March 2013 total reserves were £249,584

The trustees have reviewed the budgets for the following twelve months and are confident that the museum can continue as a going concern

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

27 8. 13

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

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

**YEAR ENDED 31 MARCH 2013**

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 regulations

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and 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 accounting estimates that are reasonable and prudent,

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

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

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



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

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

**YEAR ENDED 31 MARCH 2013**

I report on the accounts of the charity for the year ended 31 March 2013 set out on pages 9 to 18

**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 (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 2013**

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



Whitehaven

27<sup>th</sup> AUG 2013

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

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

**YEAR ENDED 31 MARCH 2013**

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2013 £	Total Funds 2012 £
<b>INCOMING RESOURCES</b>					
Incoming resources from generating funds					
Voluntary income	2	64,366	7,500	71,866	286,238
Activities for generating funds	3	<u>618</u>	<u>—</u>	<u>618</u>	<u>358</u>
<b>TOTAL INCOMING RESOURCES</b>		<u>64,984</u>	<u>7,500</u>	<u>72,484</u>	<u>286,596</u>
<b>RESOURCES EXPENDED</b>					
Costs of generating funds					
Fundraising trading cost of goods sold and other costs	4	(4,982)	—	(4,982)	(5,960)
Charitable activities	5/6	(57,511)	(58,292)	(115,803)	(271,968)
Governance costs	7	<u>(4,228)</u>	<u>—</u>	<u>(4,228)</u>	<u>(4,936)</u>
<b>TOTAL RESOURCES EXPENDED</b>		<u>(66,721)</u>	<u>(58,292)</u>	<u>(125,013)</u>	<u>(282,864)</u>
<b>NET (OUTGOING) /INCOMING RESOURCES FOR THE YEAR/NET (EXPENDITURE)/ INCOME FOR THE YEAR</b>	9	(1,737)	(50,792)	(52,529)	3,732
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>(15,232)</u>	<u>317,345</u>	<u>302,113</u>	<u>298,381</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>(16,969)</u>	<u>266,553</u>	<u>249,584</u>	<u>302,113</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 11 to 18 form part of these financial statements

# HAIG COLLIERY MINING MUSEUM COMPANY LIMITED BY GUARANTEE

## BALANCE SHEET

31 MARCH 2013

	Note	2013 £	2012 £
<b>FIXED ASSETS</b>			
Tangible assets	11	3,469	4,625
Heritage assets	12	<u>253,076</u>	<u>259,011</u>
		<b>256,545</b>	<b>263,636</b>
<b>CURRENT ASSETS</b>			
Stocks	13	1,000	1,000
Debtors	14	16,989	131,116
Cash at bank and in hand		<u>7,871</u>	<u>898</u>
		<b>25,860</b>	<b>133,014</b>
<b>CREDITORS: Amounts falling due within one year</b>	15	<u>(32,821)</u>	<u>(94,537)</u>
<b>NET CURRENT (LIABILITIES)/ASSETS</b>		<b>(6,961)</b>	<b>38,477</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u><b>249,584</b></u>	<u><b>302,113</b></u>
<b>FUNDS</b>			
Restricted income funds	17	266,553	317,345
Unrestricted income funds	18	<u>(16,969)</u>	<u>(15,232)</u>
<b>TOTAL FUNDS</b>		<u><b>249,584</b></u>	<u><b>302,113</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

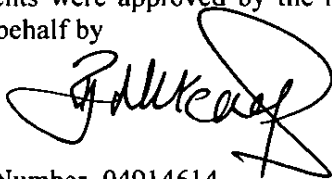
The trustees acknowledge their responsibilities for

- (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 27.8.13 and are signed on their behalf by

MR R J METCALFE  
Director



Company Registration Number 04914614

The notes on pages 11 to 18 form part of these financial statements

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

## **NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2013**

### **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 2013**

### **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 2013**

### 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

#### **Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

### 2. VOLUNTARY INCOME

	Unrestricted Funds £	Restricted Funds £	Total Funds 2013 £	Total Funds 2012 £
<b>Donations</b>				
Donations	1,748	–	1,748	1,774
Subscriptions	8	–	8	8
<b>Grants receivable</b>				
CBC	60,000	–	60,000	48,067
Garfield Weston Foundation	–	–	–	100,000
Cumbria Community Foundation	–	–	–	750
WREN	–	–	–	163
The Copeland Community Fund	–	–	–	62,500
The Pilgrim Trust	–	2,500	2,500	2,500
NHMF Lottery Fund	–	–	–	67,318
Project - Education	–	5,000	5,000	–
Project Income - Restoration Site Clearance	2,610	–	2,610	208
Project Income - Phase 2	–	–	–	1,250
Project Income - Walkmill School	–	–	–	1,700
	<u>64,366</u>	<u>7,500</u>	<u>71,866</u>	<u>286,238</u>

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

	Unrestricted Funds £	Total Funds 2013 £	Total Funds 2012 £
Shop Income	416	416	322
Fundraising events	202	202	36
	<u>618</u>	<u>618</u>	<u>358</u>

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

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2013**

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

	Unrestricted Funds	Total Funds 2013	Total Funds 2012
	£	£	£
Shop costs	4,594	4,594	5,351
Fundraising costs	388	388	609
	<u>4,982</u>	<u>4,982</u>	<u>5,960</u>

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

	Unrestricted Funds	Restricted Funds	Total Funds 2013	Total Funds 2012
	£	£	£	£
Museum costs	47,722	50,671	98,393	253,867
Support costs	9,789	7,621	17,410	18,101
	<u>57,511</u>	<u>58,292</u>	<u>115,803</u>	<u>271,968</u>

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

	Activities undertaken directly	Grant funding activities	Support costs	Total Funds 2013	Total Funds 2012
	£	£	£	£	£
Museum costs	<u>92,893</u>	<u>5,500</u>	<u>17,410</u>	<u>115,803</u>	<u>271,968</u>

**7. GOVERNANCE COSTS**

	Unrestricted Funds	Total Funds 2013	Total Funds 2012
	£	£	£
Accountancy fees	4,201	4,201	4,797
Other financial costs	27	27	139
	<u>4,228</u>	<u>4,228</u>	<u>4,936</u>

**8. ANALYSIS OF SUPPORT COSTS**

	Museum Costs	Total 2012
	£	£
Staff costs	5,998	5,239
Premises	2,980	4,064
Depreciation	7,091	7,476
Other costs	1,341	1,322
	<u>17,410</u>	<u>18,101</u>



# HAIG COLLIERY MINING MUSEUM COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS

**YEAR ENDED 31 MARCH 2013**

### 9. NET (OUTGOING)/INCOMING RESOURCES FOR THE YEAR

This is stated after charging

	2013	2012
	£	£
Depreciation	<u>7,091</u>	<u>7,476</u>

### 10. STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:

	2013	2012
	£	£
Wages and salaries	63,074	71,250
Social security costs	<u>5,684</u>	<u>6,638</u>
	<u>68,758</u>	<u>77,888</u>

Wages include £38,798 (2012 - £ 46,886) paid to Mrs P Telford who is a trustee in respect of her duties as manager of the museum This is allowed under the constitution which has been approved by the Charity Commission

#### Particulars of employees:

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

	2013	2012
	No	No
Number of management staff	<u>3</u>	<u>3</u>

There were no expenses reimbursed to Trustees (2012 - Nil)

No employee received remuneration of more than £60,000 during the year (2012 - Nil)

### 11. TANGIBLE FIXED ASSETS

	Plant and machinery etc. £
<b>COST</b>	
At 1 April 2012 and 31 March 2013	<u>16,878</u>
<b>DEPRECIATION</b>	
At 1 April 2012	12,253
Charge for the year	<u>1,156</u>
At 31 March 2013	<u>13,409</u>
<b>NET BOOK VALUE</b>	
At 31 March 2013	<u>3,469</u>
At 31 March 2012	<u>4,625</u>

# HAIG COLLIERY MINING MUSEUM COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2013

### 12. HERITAGE ASSETS

	Heritage Assets £
<b>COST</b>	
At 1 April 2012	298,577
At 31 March 2013	<u>298,577</u>
<b>DEPRECIATION</b>	
At 1 April 2012	39,566
Charge for the year	5,935
At 31 March 2013	<u>45,501</u>
<b>NET BOOK VALUE</b>	
At 31 March 2013	<u>253,076</u>
At 31 March 2012	<u>259,011</u>

Heritage assets consist of the Haig Colliery building. There were no transactions relating to this building, aside from a planning fee of £1845 in 2011/12 and depreciation, in this year and each of the previous five accounting periods.

### 13. STOCKS

	2013 £	2012 £
Stock	<u>1,000</u>	<u>1,000</u>

### 14. DEBTORS

	2013 £	2012 £
Other debtors	<u>16,989</u>	<u>131,116</u>

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

	2013 £	2012 £
Bank loans and overdrafts	2,686	—
PAYE and social security	10,902	16,404
Other creditors	19,233	78,133
	<u>32,821</u>	<u>94,537</u>

# HAIG COLLIERY MINING MUSEUM COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2013

### 16. COMMITMENTS UNDER OPERATING LEASES

At 31 March 2013 the charity had annual commitments under non-cancellable operating leases as set out below

	Assets other than Land and buildings	
	2013 £	2012 £
<b>Operating leases which expire:</b>		
Within 1 year	3,735	-
Within 2 to 5 years	<u>12,139</u>	-
	<u>15,874</u>	-

### 17. RESTRICTED INCOME FUNDS

	Balance at 1 Apr 2012 £	Incoming resources £	Outgoing resources £	Balance at 31 Mar 2013 £
Museum Operating Funds	259,011	-	(5,935)	253,076
Phase 2 Development Fund	<u>58,334</u>	<u>7,500</u>	<u>(52,357)</u>	<u>13,477</u>
	<u>317,345</u>	<u>7,500</u>	<u>(58,292)</u>	<u>266,553</u>

### 18. UNRESTRICTED INCOME FUNDS

	Balance at 1 Apr 2012 £	Incoming resources £	Outgoing resources £	Balance at 31 Mar 2013 £
General Funds	<u>(15,232)</u>	<u>64,984</u>	<u>(66,721)</u>	<u>(16,969)</u>

### 19. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible fixed assets £	Net current assets/ (liabilities) £	Total £
<b>Restricted Income Funds:</b>			
Museum Operating Funds	253,076	-	253,076
Phase 2 Development Fund	-	<u>13,477</u>	<u>13,477</u>
	<u>253,076</u>	<u>13,477</u>	<u>266,553</u>
<b>Unrestricted Income Funds</b>	<u>3,469</u>	<u>(20,438)</u>	<u>(16,969)</u>
<b>Total Funds</b>	<u>256,545</u>	<u>(6,961)</u>	<u>249,584</u>

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

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2013**

**20. 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

**21. POST BALANCE SHEET EVENTS**

The current museum's operations have been suspended following commencement of the Powerhouse capital project

**22. GOING CONCERN**

The Trustees have reviewed the budgets for the next four years and the charity has secured full funding for the Powerhouse Project. The budgets show the charity as a viable enterprise and as such the accounts have been prepared on a going concern basis