

Wheal Martyn Trust
(a company limited by guarantee)

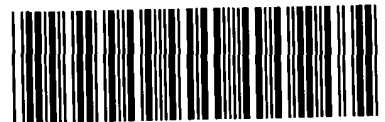
Annual Report and Financial Statements

Year ended 31 January 2019

Charity number 1001838

Registered company number 01160460

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Wheal Martyn Trust

Annual Report and Financial Statements for the year ended 31 January 2019

Highlights of the Financial Year for the benefit of the public

During the last year we have again welcomed an increased number of visitors to Wheal Martyn, involving more participants in educational sessions, hands on activities and events - all with the support of a growing team of volunteers. With the start of two major projects we are progressing important restoration works to our built heritage and sharing stories from our collection in new ways to inspire more people from our communities. Working with partners, we are able to provide exciting new opportunities for people with a range of needs, to enhance their skills, knowledge, health and wellbeing at Wheal Martyn. Highlights include:

- ✓ Over 25,500 visits, including more than 5,000 instances of community engagement
- ✓ Over 2,400 people participated in formal education activity
- ✓ Volunteers contributed over 1,575 days freely to our work
- ✓ Monthly Memory Café continued and Arts for Health sessions launched
- ✓ Community Arts Project involving three local schools to commemorate WW1
- ✓ Our first family activity programme engaged over 800 people
- ✓ Restoration work to the Pan Kiln roof commenced
- ✓ Our first Curatorial Intern and Citizen Curators shared stories from our collections
- ✓ Collection conservation volunteers win *Heritage Heroes* award
- ✓ *Clay Works* project started following successful round two bid to the National Lottery Heritage Fund
- ✓ Successful fundraising event, sponsored by the St. Austell branch of Santander
- ✓ 88% scored in Cornwall Association of Tourist Attractions inspection:

"Your staff are a real asset to you at Wheal Martyn – everyone is so friendly and welcoming, happy to chat and make you feel at home. There is a real feeling that they care about their workplace. You feel that they take pride in what they do. (Cornwall Association of Tourist Attractions Inspection Team)

None of this work would be possible without the generous support of our Friends, donors and Cornwall Council as well as a range of funding bodies who have supported specific projects.

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Trustees Annual Report for the year ended 31 January 2019

Chairman's Introduction

As another year draws to a close I am delighted to introduce our Annual Report for 2018/19, which details the continued achievements of the Trust and the difference our work is making to inspire people from within our communities and beyond with the heritage and collections we care for.

As the focal point for the celebration of Cornwall's significant china clay industry, we remain committed to ensuring Wheal Martyn plays its part in helping to address issues arising from high levels of deprivation in the St. Austell and surrounding area, as part of current local initiatives designed to reverse the fortunes of the town, the China Clay area and its people.

We have continued to focus on creating opportunities for more people to be involved with our wonderful museum through initiatives including our monthly Memory Café, new family activities, regular Arts for Health sessions, community arts projects and our Cornwall Residents Pass. My fellow Trustees and I are proud to share with you that the number of visits to the museum, educational participation and community engagement has risen again for the fourth consecutive year and we congratulate our team of collection conservation volunteers who received a *Heritage Heroes* award at the first *Cornwall Heritage Awards*.

As ever, we owe a debt of gratitude to our dedicated and growing team of volunteers who work countless hours both at Wheal Martyn and within our archive, as part of the China Clay History Society. Their continued efforts, combined with the generous financial contribution of our Friends, donors and a wide range of funding organisations, including Cornwall Council, enable us to achieve the success we celebrate in this report – we could not do it without you all.

During the year I was pleased to welcome Chris Varcoe and Malcolm Bell to the Board of Trustees. Chris brings with him 44 years' experience of the china clay industry in Cornwall, including managerial positions in surveying, continuous performance improvement and environment. Malcolm is the Chief Executive of Visit Cornwall with a background in tourism and economic development.

Following her retirement as a Trustee, I would like to say a very big thank you to Jacqui Edwards for eight years of dedicated service to the Board (including six as Chair) however, I am delighted that she has agreed to continue her involvement as our Patron.

The year ahead promises to be another busy and progressive one for Wheal Martyn as we continue restoration work, create new facilities, improve access and commence our heritage skills programme, as part of our Clay Works project (funded by a range of organisations including the National Lottery Heritage Fund) as well as expanding our programme of targeted engagement activity for people of all abilities, families, young people and the local community through the Arts Council England funded *National Portfolio Organisation Programme*, delivered working with Cornwall Museums Partnership.

I am certain that our ambitious plans for the coming year and beyond will help to build pride, confidence and a sense of place within our community and enable a wider range of people to be involved in activities, volunteering, creativity and skills development that will bring positive benefits to their health, wellbeing and future, as we create enjoyable and meaningful experiences for more people within our inspirational historic site. As we start a new year, it was wonderful to share these aspirations with Her Royal Highness the Countess of Wessex during a recent visit and I welcome you to also visit us and get involved with our exciting plans.

JOHN WOOD
Chairman



Wheal Martyn Trust

Trustees Annual Report for the year ended 31 January 2019

The Trustees are pleased to present their annual Trustees' report together with the consolidated financial statements of the charity and its subsidiary for the year ending 31 January 2019, which are also prepared to meet the requirements for directors' report and financial statements for Companies Act purposes.

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

OBJECTIVES AND ACTIVITIES

Charitable Purpose

Wheal Martyn Trust Limited's charitable objects, approved by the Charity Commission, are:

"To secure for the benefit of the public the preservation, restoration, improvements, enhancements and maintenance of features and objects of historical and industrial interest in the area of St Austell and the surrounding districts of Cornwall including the provision of an industrial museum relating to the china clay industry and the organisation of meetings, exhibitions, lectures, publications and other forms of instruction relevant to the historical and industrial development of central Cornwall."

Mission Statement

To sustain, at the heart of Cornwall's Clay Country, a place for everyone to celebrate, discover and learn about Cornwall's china clay industry, past and present, an industry that changed people's lives locally and across the world.

Key Activities

In order to fulfil the Trust's charitable objects the following activities are carried out:

Operation of an Accredited Museum

- Safeguarding, preserving, conserving and making accessible a collection of objects and archives related to the china clay industry, industrial heritage and history of the area.
- Preserving and providing public access to the natural and built historic environment, including a Site of Special Scientific Interest and Scheduled Ancient Monument.
- Providing public access for people of all abilities to Wheal Martyn, which includes an interactive discovery centre, Victorian clay works, 26 acres of historic grounds with woodland walks and children's trails.
- Providing volunteer opportunities.

Education of the public

- Making artefacts, documents, photographs and built heritage accessible for educational purposes.
- Providing safe and welcoming formal and informal educational opportunities for a wide and increasingly diverse audience via a range of activities including interpretation, visits from educational establishments and community groups, guided tours, events and workshops.
- Outreach through visits to schools, providing talks in the community and attendance at events in the locality.
- Working with schools, colleges and universities on projects

The Trust operates a trading subsidiary comprising a café, gift shop and conference facilities, with profits Gift Aided to the charity to further its work.

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Administrative support is provided by South West Lakes Trust and includes administration, finance, IT, HR, training, procurement, marketing, public relations, development and planning.

Aims

To ensure a self-sustaining Accredited Museum set within historic grounds, contributing to the long-term prosperity of the area. Managed to enhance its special qualities, with long term economic and environmental impacts in mind, priority is given to engaging a wider range of people with our collections and historic site, enabling our communities and visitors to be inspired by and actively involved with the industrial heritage which shaped the area, enhancing their knowledge, enjoyment, confidence and wellbeing.

To balance management of the historic environment and collections care with public access, recreation and educational activities, providing access for all, wherever practicable, increasing awareness with high quality indoor and outdoor exhibitions, interpretation and activities.

To have a thriving trading subsidiary, supported by the local community, making significant contributions to the charity's finances, assuring the Trust's long term future.

Meeting the Aims and Objectives

The Trust has in place a Strategic Plan and Business Plan which support and plan for the delivery of our charitable objects. Our Strategic Plan for the period, 2014-2019 focuses on the following key areas:

- Sustainability and resilience
- Scheduled Ancient Monument and Collections Management
- Public enjoyment, education and communication
- Organisational development (including workforce)
- Efficiency and growth

Objectives from our Business Plan for the period 2016-2022 (developed to align with funding timescale) are:

- To develop the workforce
- To deliver the charity's objectives
- To delight our visitors
- To plan for long-term financial sustainability

Each year a detailed work programme is produced to support the delivery of these plans.

A number of reports commissioned in recent years, including a professional audit of the collection and a Conservation Management Plan for the Scheduled Ancient Monument inform the approach to delivering preservation work. Meeting the needs of the general public is informed by market research, regional and national policy and stakeholder engagement. In 2018 an Access Audit was carried out and a Museum Masterplan and Interpretation Strategy developed following consultation.

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

Audience Development and Equality and Diversity

Wheal Martyn is committed to diversifying its audiences and extending its charitable reach and impact to a broader range of people. Taking into account our geographical context, the following priorities have been identified as areas of focus for the organisation:

- **Audience development priorities:** The local community; families and young people; people with disabilities; educational visits; the non-specialist

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- **Equality and diversity priorities:** young people; people with disabilities; people from socio-economically deprived backgrounds; female volunteers

An Equality and Diversity Policy, Equality Action Plan and Audience Development Plan are in place.

Measuring Success

Key Performance Indicators (KPI's) are used to measure our success – these focus on four key areas:

- **People** – volunteer hours, employee motivation and training
- **Process** – carbon footprint, health and safety, digital engagement and collection management
- **Customer** – visitor numbers, educational participation, community engagement and visitor satisfaction
- **Finance** – fundraising, trading, Gift Aid and admissions income

The KPI's link with our annual budgets and Work Programme - progress with our KPI's is reported to Trustees on a bi-monthly basis and used by the Board to identify any areas where there is deviation from our targets, enabling plans to be developed to address this.

In addition, progress with delivery of key plans including the annual Work Programme, Equality Action Plan and Audience Development Plan are reported to Trustees on a regular basis.

Development Plans and Fundraising Strategy

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

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

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

ACHIEVEMENTS, PERFORMANCE AND PUBLIC BENEFIT

Overview

25,788 people visited Wheal Martyn in the year, receiving enriching and educational experiences - a growth of 4.6% on the previous year. With the support of a wide range of funders, great progress has been made to attract new audiences, engage the local community, further our collections management work and progress key projects which will benefit the organisation and its beneficiaries. Compared to the previous year the number of children and young people visiting Wheal Martyn has increased by 18% and the number of interactions with the community have increased by 62%. The following report contains details of our achievements and progress over the year broken down into key areas of our work.

Organisation wide activity

Clay Works Project (2018-22) – designed to engage a wider audience and develop our offer for young people, the project will create an activity/ learning space and a dedicated space for temporary exhibitions for the first time at Wheal Martyn, as well as create an accessible route through the historic buildings and install new permanent displays on the transport of china clay. The project includes the delivery of an enhanced exhibition and activity programme over four years aimed at attracting new and repeat visitors. Priority preservation works will be carried out to the roof of the Pan Kiln building and a team of heritage skilled volunteers will be developed to carry out further preservation works across the site.

In March our round two submission to the National Lottery Heritage Fund (*formerly known as Heritage Lottery Fund*) was granted, enabling the Delivery Phase of the project to commence from April with the appointment of a Project Manager and the reappointment of the Design Team. An evaluation consultant was also appointed and the Activity Plan progressed (*activities achieved so far are detailed throughout this report*). Architect designs have since been finalised and the building work split into two phases to encourage contractor interest and ensure that works which affect bats are completed before they return to the buildings as a summer roost.

Major Partner Museum (MPM) – the final year of this three-year programme concluded in March. The programme was delivered with the support of funding from Arts Council England through Cornwall Museums Partnership, of which Wheal Martyn is a partner. It has enabled us to raise standards of collection care and conservation, working with volunteers and extending the reach of the museum through the development of projects which have attracted a broader range of visitors and engaged underrepresented groups. Headline achievements over the three years include:

- 25% increase in the total number of annual visitors
- 92% increase in formal educational engagement (on and off-site)
- 86% increase in instances of community engagement
- 166% increase in the number of return visits
- Growth in volunteer numbers and a more diverse volunteer base
- A site wide Masterplan and Interpretation Strategy were developed and an access audit completed

The impact of specific strands of this work will be covered under relevant sections of this report.

National Portfolio Organisation (NPO) – this four-year programme commenced in April and runs until March 2022. It is delivered through Cornwall Museums Partnership with funds from Arts Council England and focusses on the key themes of Diversity, Authenticity, Communities and Collaboration. At Wheal Martyn it includes collections care and management, employment of an Exhibition and Engagement Officer (in conjunction with the Clay Works project) and a programme of exhibitions and inclusive activities in line with our Audience Development Plan. Specific activities from the programme are referred to throughout this report.

Equality and Diversity

Our Equality and Diversity Action Plan was reviewed and updated and work progressed in line with this plan to ensure the Charity is inclusive and engages with an increasingly diverse range of people. Key achievements in the year include:

- Clay Works project gets underway, which will incorporate physical access improvements
- Employment of Exhibition and Engagement Officer to lead community activity
- 18% increase in the number of children and young people visiting
- Memory Café events held monthly and Arts for Health sessions launched
- Targeted projects working with schools and Rethink Mental Health
- Events delivered aimed at broader audiences
- Increased participation in the Cornwall Residents Pass
- Participation in an HLF Heritage Ability project

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Preservation and conservation of collections

- **Collections management** - artefacts and documents were accepted in line with the Collection Development Policy and volunteers have continued to work with the Curator to progress our Documentation Plan, gaining skills and developing their knowledge of the china clay industry and museum collection along the way. Our Curator contributed a case study on tackling documentation backlogs for a Collections Trust publication and gave a presentation on Wheal Martyn's approach to dealing with documentation backlogs at the Collections Trust Annual Conference.
- **Skills development** – as part of the MPM and NPO programmes, our Curator organised four training sessions on collection care and management topics for the wider museum sector in Cornwall and continued as a mentor to Fowey Museum.
- **Conservation** – with support of funding from the Association of Independent Museums, volunteers concluded work on the conservation of a mobile crane, once used to construct inclined rails on china clay spoil tips. The efforts of the team were recognised with a *Heritage Heroes Award* at the Cornwall Heritage Awards. The project has been included as a case study in a new publication on the care of larger working objects, produced by the Association of British Transport and Engineering Museums (ABTEM). Students at Cornwall College, St. Austell completed work to restore the Torycombe Signal Box and reinstated it in the Transport Yard at Wheal Martyn.
- **Digitisation** – digitisation work as part of the MPM programme concluded, with 187 items digitised over the three years, representing 75% of the rationalised collection of category A and B (i.e. the most important) films. Retained films have been repackaged and stored appropriately and digitised footage has been shared on social media and used as part of displays and exhibitions at Wheal Martyn.
- **Archive** - China Clay History Society volunteers continued to work on the archive with 10-15 volunteers meeting twice a week to document material, facilitate general public enquiries and carryout research. Working with the volunteers, a Vision, Statement of Purpose and outline Development Plan has been agreed for the Archive. Advice on our approach was sought from the Sector Development Manager in the South West for The National Archives (TNA) and a Scoping Grant secured from TNA which will enable us to work with a professional archivist to further inform these plans over the coming year.

Preservation and conservation of Scheduled Ancient Monument

- **Mica Dry and Pan Kiln** – As part of the Clay Works project, restoration to the roof of the Pan Kiln began in January 2019 and will continue into the year ahead, followed by restoration works to the Mica Dry building.
- **Heritage building skills** – as part of the Clay Works project, the content and format for practical heritage skills training has been agreed with Cornwall College and Historic England. The training will be delivered in 2019 and 2020 and Scheduled Monument Consent has been granted to enable the training to be carried out on parts of the Scheduled Ancient Monument at Wheal Martyn.
- **Small scale repairs** – the grounds maintenance team and volunteers have carried out ongoing work to maintain the Scheduled Ancient Monument, in line with our Conservation Management Plan, seeking advice from Historic England as appropriate.

Education, Information and Interpretation

- **Children and young people** were inspired and their knowledge developed through formal and informal educational activity and outreach. Schools, colleges and universities utilised resources for self-guided visits, took part in workshops facilitated by our Education Officer and enjoyed volunteer led guided tours.
 - 2,467 people from educational establishments participated in formal learning activity (2,104 onsite and 363 through outreach).
 - A partnership with Roche Primary School continued for a second year, enabling pupils to have regular access to Wheal Martyn throughout the year.
 - Parent and toddlers Forest School sessions were offered as well as Forest School activity during school holidays, working with a local organisation, Badger Forest School.
 - As part of the NPO programme a community arts project was delivered in partnership with Kernow Education Arts Partnership (KEAP) and Cornwall Music Education Hub (CMEH). 139 children from three local schools produced songs and creative writing commemorating WW1, inspired by visits to Wheal Martyn and workshops with arts practitioners. Their work was shared with an audience of 130 at a celebration event in November.
 - Two secondary students and a placement from The Prince's Trust participated in work experience placements and a student from the University of Exeter completed a week long placement through their Pathways to Arts, Culture and Heritage programme.
 - Monthly sessions were delivered to the St. Austell Home Education Group and reduced entry has continued to be offered to local childminders enabling them to visit regularly.
 - We hosted a group of 21 students from Cornwall College who are working to achieve a Gold Arts Award. Two work experience students achieved Arts Award Bronze and Home Education participants completed *Discover Arts Award* and are working towards *Explore Arts Awards*.
 - Golden Tree Productions hosted two workshops with schools at Wheal Martyn in conjunction with the return of the Man Engine, offering activities and engaging schools that had not visited before.
 - Attended Penrice School Careers Fair for years 8 to 11.
 - Delivered a familiarisation day for preparing PGCE student teachers to use Museums in their curriculum planning.
 - Delivered Ceramics Days for Pondhu and Treverbyn schools as part of the St. Austell's WhiteGold
- **Exhibitions and loans** – visitors and locals were able to learn more about specific aspects of their heritage, through temporary exhibitions. *Limbo Landscape Lab* focussed on the transitional clay landscapes, with artistic reactions by environmental artist Antony Lyons as part of the University of Exeter's Heritage Futures programme – the exhibition also featured photographic work by students from Poltair College who worked with Antony during his residency. *Clay Stories – From our Villages and Towns* was developed by our Curatorial Intern (showcasing stories from our local villages and towns) bringing to life objects from our stored collection. A special display featured a piece of Cornish china clay recovered from the wreckage of the SS Zaanstroom by artist, Lu La Buzz, 100 years after it sank en-route to Amsterdam – the piece was displayed alongside film footage of the dive to retrieve it. Three Edmund de Waal dishes from our collection have been loaned to Manchester Museum for a 'Heritage Futures' exhibition (Dec 2018 to Dec 2019).
- **Informal learning** – opportunities to further learning were provided to a wide range of audiences:
 - Landrover tours provided an insight into the modern china clay industry
 - The museum's China Clay History Society delivered a programme of talks, field trips and film shows, attracting members and non-members.
 - Our fourth industrial heritage conference focused on buildings and collections and included speakers from Historic England, SW Museum Development and Lion Salt Works.
 - Hosted the three-day 'Landscapes in Limbo' conference, organised by the University of Exeter as part of their Heritage Futures programme.
 - 80 Girl Guides visited Wheal Martyn for their 'Thinking Day'.
 - Hosted a RIO Talent Match breakfast and led an activity day for Action for Children.
 - Around 200 participants from primary and secondary schools, colleges, universities, community groups, inclusive dance groups and professional dancers took part in an immersive dance project in the grounds of Wheal Martyn led by the Spindrift Dance Collective, culminating in two evening performances each attended by an audience of around 150 people.

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- As part the *Heritage Futures* project, a PhD candidate from the University of Exeter successfully completed her PhD based on research of our archive and working with the China Clay History Society.
- New interpretation related to transport and drying clay will be delivered in 2019/20 as a result of securing funding to deliver the Clay Works project. Alongside this we are working with the Cornish Mining World Heritage Site on interpretation relating to the nearby Luxulyan Valley and wider World Heritage themes.

Community, audience and stakeholder engagement

- 25,788 people have visited Wheal Martyn, an increase of just over 1,100 on the previous year
- 5,350 specific instances of community engagement have been recorded through the year
- 1,124 Cornwall Residents Passes were taken up
- 3,147 return visits were made to Wheal Martyn (46% up on the previous year)
- 125 events, activities and workshops hosted onsite
- 13 community outreach sessions
- The following initiatives have engaged wider audiences with Wheal Martyn:
 - **Memory Café** – our monthly Memory Café continued to provide a safe and friendly environment for people suffering memory loss and their carers to interact and enjoy a range of activity. We shared what we do at a 'Brilliant Things' conference hosted by Cornwall Museums Partnership.
 - **Cornwall Residents Pass** – the pass provided an opportunity for people from Cornwall to reconnect with their heritage at a low cost, allowing them to return all year.
 - **Wheal Martyn Stitches** – a fortnightly craft group, 'Stitches', continued to meet in the café.
 - **Clay stories** – We developed themes around which we framed our work during the year, sharing stories from our collections via social media and through activities onsite. Themes included Clay Culture, Nature, Industry Transport, Water Power, Clay Villages and Kettle Kids – the latter was a celebration of one of our volunteers who started his career as a Kettle Boy at the age of 14.
 - **Fun Palaces** - Wheal Martyn held its first Fun Palace, as part of the national initiative. It included participatory sessions in singing, arts and wildlife photography and we joined Liverpool and Stoke-on-Trent in a virtual 'chat' focused on the importance of clay for these communities.
 - **Family Activity Programme** – our first family activity programme, developed as part of the Clay Works project, provided 21 activity days during the summer holiday with 863 participants. Further activities were delivered during October half term.
 - **Community Radio** – Wheal Martyn took part in a monthly slot on St. Austell Bay Radio.
 - **Special events** - delivered and hosted two family fun days, ECC pensioners event, lantern trails, Clay Culture day, improvised dance workshop, clay oven making workshop, Transport Heritage Day (as part of Heritage Open Days), talks and a quiz evening for St. Petrocs (local organisation helping the homeless).
- **Accessibility** – in line with our 2017 Access Review we have planned for physical access improvements to the historic buildings which will be delivered in 2019 as part of the Clay Works project. Wheal Martyn has continued to work with the *Heritage Ability* project (funded by the National Lottery Heritage Fund) which has created an 'Easy Read' guide for people with learning disabilities and a BSL interpreted digital tour for the museum as well as provided a number of mystery shoppers with varying accessibility needs. We have reviewed our accessibility information, registered Wheal Martyn as a 'Safe Place' (for people with Autism and learning difficulties), developed a visual story and created sensory back-packs. We have established links with Cornwall Care to engage people in care homes through outreach and in future, live streaming of events. Agreed to be a delivery partner in The Sensory Trust's *More Than Words* project which is currently in its development phase.

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- **Health and Wellbeing** – established a weekly Arts and Crafts for Health session offered as a social prescription through St. Austell Healthcare. Established a relationship with Rethink Mental Health, who now use Wheal Martyn for weekly 1:1 sessions with their clients and we are working with them and Cornwall College to develop a sensory garden project. The Exhibition and Engagement Officer and Education Officer has received training in developing creative projects for mental health and wellbeing and projects for older people. Hosted a Sound Bath working with the Meadow Healing Centre, an ME awareness evening and a fun run through the grounds.
- **External events** and shows were attended, including St. Austell's Whitegold Festival and Garden Festival and the Redruth Mining and Pasty Festival. Volunteers gave talks to numerous community groups and our ERF lorry took part in the St. Austell Carnival.
- **Working with partners** – We actively worked with networks and partners across Cornwall:
 - The Director continued as a Trustee of Cornwall Museums Partnership and chaired the China Clay History Society.
 - We were involved in regular meetings of the Cornwall Association of Tourist Attractions, Cornwall Museums Group and facilitated meetings of the Mid-Cornwall Museums Group at Wheal Martyn.
 - Participated in meetings of St. Austell Bay Chamber of Commerce, St. Austell Whitegold project and the St. Austell Bay Cultural Partnership.
 - Continued to work with the Cornwall Mining World Heritage Site to progress Wheal Martyn's role as an Area Centre for the World Heritage Site in Cornwall.
 - Cornwall College continued to operate its 'Heaven Scent' project on the site, with people from the local community involved in a range of skills development.
 - As part of a new collaboration between the University of Exeter and Cornwall Museums Partnership, took part in an event at their Penryn campus
- **Environmental Stewardship** - a Green Tourism Silver Award remains in place and our Green Action Plan was progressed and updated. A summer roost has been installed for Lesser Horseshoe bats as part of the Clay Works project. The team participated in clearing the local Clay Trails as part of a *Clean Up Cornwall* campaign and trees donated by the Woodland Trust have been planted in the museum grounds.

Workforce – volunteers and employees

- **Volunteers** – 71 regular volunteers contributed 1,575 days during the year with 20 new volunteers joining in the year. The contribution of volunteers played a vital role in enabling us to deliver our work and was celebrated at an event held jointly with South West Lakes Trust. Volunteers received a range of informal 'on the job' training, which helped to develop their skills. A monthly volunteer newsletter has been introduced and new volunteer roles promoted including Activity Volunteers. Following receiving 'Host of the Year' award at the Cornwall Celebrates Volunteering Awards in 2017, a film featuring our volunteers was produced and shown at this year's event.
- **China Clay History Society** – with over 230 members the Society continues to be strong, with volunteers actively involved at least two mornings a week in documenting the archive, handling research enquiries and researching/organising talks, field trips and film shows for the benefit of the wider group. The Society was nominated for a Queens Award for Voluntary Service (outcome expected in May 2019).
- **Curatorial Intern** – Wheal Martyn took on its first Curatorial Intern as part of the NPO programme with the support of funding from the European Social Fund, Arts Council England and Cornwall Council. The six month position has provided a range of opportunities for our Intern to develop new skills and knowledge of how to manage, care for and share collections. He has documented his experience through a vlog and researched and shared stories from our collections through displays on site and via social media.

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- **Citizen Curators** – as part of a wider Cornwall Museums Partnership initiative to address curatorial capacity in Cornwall, Wheal Martyn has engaged three Citizen Curators in year one of the programme, designed to equip them with the skills to engage audiences through collections. They have attended a series of training sessions and gained experience in leading their own projects at the museum. Their exhibition, focused on science and engineering, will be on show at Wheal Martyn in April 2019.
- **Trustees** – through a skills audit the Trustees identified a need for additional skills specific to the museum sector, digital technology, fundraising and advocacy. An open recruitment process is ongoing and prospective Trustees are provided with an information pack which sets out the expectations and are inducted following best practice.
- **Employee Training** – as part of a periodic assessment of our Corporate Trustee, South West Lakes Trust, by Investors in People (IIP) a gold IIP accreditation was achieved, evidencing the Trust's commitment to developing the skills and knowledge of its employees. A wide range of training was offered in the year, with an average of 5.18 training days completed per FTE. General training included: health and safety; manual handling; asbestos awareness; storage of collections; collections security; volunteers; finance and First Aid. Engagement staff received training including: Philosophy for Children; Makaton taster training; Gold Arts Award; Community Leaders training; Working Creatively with Older People; Arts for Health and Wellbeing and Digital Planning.

FINANCIAL REVIEW

The net deficit on unrestricted funds in the year of £9,725 for the group was disappointing and was largely as a result of the main road leading to Wheal Martyn being closed for four months in the Spring. This severely impacted our tourism trade and therefore the number of paying visitors. Total footfall for the year however, was higher than the previous year due to the delivery of more community engagement activity and an increase in repeat visits as a result of selling more Cornwall Resident's passes early in the year.

Reduced income, mainly as a result of the road closure meant that Wheal Martyn Trust generated an operating loss in the year of £15,549, after a contribution to the Workshop Restoration project, NPO and MPM programmes of £5,727. Wheal Martyn Enterprises Limited, which benefitted from the overall increase in visitor numbers, made a profit of £5,824 in the year which will be gifted to the charity in 2019.

There is a net surplus of £1,021,659 in the year on restricted funds as a result of grant income accrued from the National Lottery Heritage Fund and other funders for the Clay Works project. The charity is required by the SORP 2015/FRS 102 to recognise the whole of the grant when it is awarded rather than when it is claimed. The incoming resources in restricted funds includes accruals for future grant income of £871,190. The grant will actually be claimed and received over the four years of the project which runs to March 2022. The total incoming resources in the year were £1,219,629 compared with £216,067 for the previous year.

As a result of the accrual for future grant income the total reserves held at 31 January 2019 increased to £1,609,826 (2018: £597,892) which comprised £89,470 (2018: £99,465) unrestricted funds and £1,520,086 (2018: £498,427) restricted funds.

- **Reserves policy**

The Trustees review the reserves policy annually. The review takes into account the need for the charity to hold reserves to cover income shortfalls on budget or unplanned and unbudgeted costs in the strategic plan period. The reserves requirement is calculated using the unrestricted free reserves only and exclude fixed assets.

Wheal Martyn Trust

Trustees Annual Report for the year ended 31 January 2019

The target level of unrestricted free reserves is calculated and reported to the Trustees annually, with excess funds being applied to the development of the charity's activities. The current target level of free reserves is £80,000.

Free reserves at 31 January 2019 were £46,223 (2018: £58,397) after accounting for tangible assets of £43,517 (see note 19). This is below our current target as a result of income shortfalls in the year and investment in projects. The Trustees approved a Masterplan in 2017 which sets out a range of initiatives which will help improve the financial sustainability of the charity – the first of these, which is currently being delivered, is the Clay Works project. New facilities and activities created through this project are aimed at growing visitor numbers and attracting a broader range of people throughout the year, enabling the charity to build its reserves in the future as a result of increased income and surpluses.

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

• Principal Funding Sources

The charity's principal income comes from museum admission charges, gift aid and a cultural revenue grant from Cornwall Council. The charity only undertakes limited fundraising from the general public, usually through events onsite and donations.

Restricted funds for the Major Partner Museum programme, Clay Works project, waterwheel project, Memory Café, CC Development project and workshop restoration project were received from Arts Council England, the National Lottery Heritage Fund, Cornwall Council, Historic England, The Sylvia Waddilove Foundation, Cornwall Heritage Trust, The Association for Industrial Archaeology, Feast, The Duke of Cornwall Benevolent Fund (through Cornwall Community Foundation), St. Austell Town Council and donations in the year.

The trading subsidiary made a profit of £5,824 in the year which will be gift aided to the charity in 2019.

• Principal risks and uncertainties

The main risks identified in the coming year are:

- Failure to secure a contractor to complete the Clay Works project within budget. A competitive tendering process will be pursued with tender documents drawn up by a Quantity Surveyor. The QS will be involved in the assessment of tenders and value engineering will be carried to achieve savings where necessary.
- Insolvency of selected contractors for the Clay Works project. The contractors will be required to place a performance bond with the bank to cover potential losses or additional costs in case of insolvency. (is the bond placed with the bank or us?)
- On site building work discouraging visitors resulting in reduced income. The management will work with the builders to reduce the impact on visitors and we are offering an enhanced activity programme to provide alternative reasons for visiting during the period of works.
- Impact of planned road closures in visitor numbers and income
- Including the HLF and other grants for the Clay Works project in the year they are awarded rather than spent and claimed distorts the accounts for funders.

• Pay policy for senior staff

As set out at Note 12 to the financial statements, there are no key management personnel employed by the charity itself. The key management personnel are employed by the parent charity, South West Lakes Trust, with a proportion of their costs recharged to Wheal Martyn through the Head Office Recharge.

Wheal Martyn Trust

Trustees Annual Report for the year ended 31 January 2019

PLANS FOR THE FUTURE

Providing new opportunities for visitors and preserving our built heritage

We will continue to implement the first phase of our Masterplan and Interpretation Strategy, aimed at enhancing Wheal Martyn's financial sustainability, by delivering the *Clay Works* project over the next three years which will attract broader audiences, increase visitor numbers and improve the condition of our built heritage. The project will:

- ✓ Transform the disused Mica Dry building into a gallery for temporary exhibitions and learning space
- ✓ Carry out preservation works to the roofs of the Pan Kiln building
- ✓ Enhance the condition of six additional historic features within the Scheduled Ancient Monument
- ✓ Recruit and train a practical heritage skilled volunteer team
- ✓ Improve physical accessibility to our historic buildings
- ✓ Deliver an extensive programme of activity including exhibitions, formal education and community engagement.

Inspiring our communities

We will continue to work with Cornwall Museums Partnership, with the support of funding from Arts Council England to deliver the 2018-22 National Portfolio Organisation (NPO) programme. Through this we will develop initiatives to inspire and engage a more diverse range of people from our community in the following ways:

- ✓ Citizen Curator and Young Curators programme
- ✓ Creative activities working with Arts Partners
- ✓ Targeted work with disadvantaged groups and children and young people
- ✓ New volunteer and work placement opportunities
- ✓ Initiatives which enhance health and wellbeing
- ✓ Unlocking 'Clay Stories' through digital engagement
- ✓ Creating new exhibitions

Understanding our archive

A Scoping Grant from The National Archives will enable us to gain a better understanding of the significance, opportunity and needs for the archive during 2019 and we will be working with the National Conservation Service over the next three years to better understand its current state of conservation and conservation needs. These pieces of work will help inform our longer term plans in pursuit of relocating the archive to Wheal Martyn and making it more accessible.

Working in partnerships

We will continue to work with partners to create exciting new opportunities at Wheal Martyn and contribute to the vibrancy and regeneration of our special part of Cornwall:

- ✓ **St. Austell** – working with partners in St. Austell to celebrate our heritage as part of the revitalisation of the town and surrounding area through the Whitegold initiative
- ✓ **Cornish Mining World Heritage Site** – enhancing Wheal Martyn's role as the Area Centre for the Luxulyan and Charlestown area of the World Heritage Site through new interpretation
- ✓ **Heritage Ability project** – enhancing the way we work with visitors with a range of access needs
- ✓ **West Carclaze** – establishing plans with EcoBos to manage 140 hectares of greenspace within the nearby West Carclaze housing development, for conservation, recreation and public access

Wheal Martyn Trust

Trustees Annual Report for the year ended 31 January 2019

STRUCTURE GOVERNANCE AND MANAGEMENT

The charity operates under its Memorandum and Articles of Association and is constituted as a company limited by guarantee.

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

Relationship with Subsidiary Company

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

Recruitment and Appointment of Trustees

New Trustees are selected and appointed by the Board. Trustees are inducted and trained using Charity Commission documentation and the Trust's policy manuals and procedure.

Wheal Martyn Trust

Trustees Annual Report for the year ended 31 January 2019

REFERENCE AND ADMINISTRATIVE DETAILS

Charity registration number 1001838
Company registration number 01160460

Registered Office

Wheal Martyn
Carthew
ST. AUSTELL
PL26 8XG

Bankers

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

Solicitors

Matthew Boyer, Solicitors
Appletree Barn
CHAGFORD
TQ13 8JQ

Tozers LLP
North Door, Broadwalk House
Southernhay West
EXETER
EX1 1UA

Chartered accountants and

Registered auditors

PKF Francis Clark
Centenary House
Peninsula Park
Rydon Lane
Exeter
EX2 7XE

The Board and Chief Officers

Chairman

John Wood

Named Trustees

Jacqui Edwards (resigned 26/04/18)
Christopher Varcoe (appointed 26/04/18)
Malcolm Bell (appointed 28/06/2018)

Corporate Trustee

South West Lakes Trust

Registered charity number 1079966.

Chief Officers (Employed by SW Lakes Trust)

Andrew Parsons, Chief Executive,
Colin Vallance, Managing Director WMT
Diane Bassett, Corporate Services Director
James Platts, Policy and Development Director

Wheal Martyn Team

Sue Ford, Wheal Martyn Manager
Gemma Martin, Education Officer
Jo Moore, Curator
Julia Orchard, Project Manager
Nikita Brown, Exhibition and Engagement Officer

Wheal Martyn Trust

Trustees Annual Report for the year ended 31 January 2019

RESPONSIBILITIES OF THE TRUSTEES

The charity trustees (who are also the directors of Wheal Martyn Trust for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

Statements as to disclosure to our auditors

In so far as the trustees are aware at the time of approving our trustees' annual report:

- There is no relevant audit information, of which the charitable company's auditor is unaware; and
- The trustees have taken all steps that they ought to have taken to make them aware of any relevant audit information and to establish that the auditor is aware of that information.

Auditor

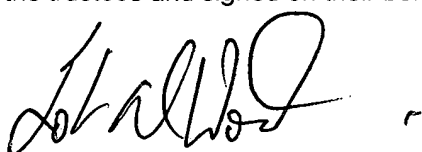
PKF Francis Clark has indicated that the firm is willing to be reappointed auditors in accordance with the Companies Act 2006.

Small company provisions

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

Approved by the trustees and signed on their behalf by:

John Wood
Chairman



Wheal Martyn Trust

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

Year ended 31 January 2019

Opinion

We have audited the financial statements of Wheal Martyn Trust (the "Charity") for the year ended 31 January 2019 which comprise Group Statement of Financial Activities, Group and Parent Company Balance Sheets, Statement of Consolidated Cash flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland.

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and charity's affairs as 31 January 2019 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Wheal Martyn Trust

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

Year ended 31 January 2019

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report, (which includes the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

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

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Wheal Martyn Trust

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

Year ended 31 January 2019

Responsibilities of the trustees

As explained more fully in the Statement of Trustees' Responsibilities set out on page 14, the trustees (who are also the directors of the charity for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

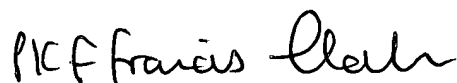
Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our Report

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



STEPHANIE HENSHAW (Senior Statutory Auditor)
For and on behalf of
PKF FRANCIS CLARK
Chartered Accountants & Statutory Auditor
Centenary House
Peninsula Park
Rydon Lane
Exeter
EX2 7XE

8 July 2019

Wheal Martyn Trust

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

Year ended 31 January 2019

	Note	Unrestricted Funds £	Restricted Funds £	Total 2019 £	Total 2018 £
Income					
Donations	4	2,538	-	2,538	1,756
Income from charitable activities	5	134,979	1,219,629	1,354,608	358,788
Investment income	6	2,966	-	2,966	2,675
Income from other Trading Activities	7	-	-	-	-
Commercial trading		142,190	-	142,190	146,809
Other		8,361	-	8,361	7,191
Total income		291,034	1,219,629	1,510,663	517,219
Expenditure					
Costs of raising funds:					
Commercial Trading	8	124,366	-	124,366	127,330
Other	8	19,030	-	19,030	21,328
Charitable activities:					
Museum	9	133,438	201,041	334,479	370,565
Education	9	18,198	2,656	20,854	22,043
Total expenditure		295,032	203,697	498,729	541,266
Net income/ (expenditure) for the year before transfers		(3,998)	1,015,932	1,011,934	(24,047)
Transfers between funds		(5,727)	5,727	-	-
Net movements in funds		(9,725)	1,021,659	1,011,934	(24,047)
Total funds brought forward		99,465	498,427	597,892	621,939
Total funds carried forward	18	89,740	1,520,086	1,609,826	597,892

The Statement of Financial Activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

Wheal Martyn Trust

Balance Sheets

31 January 2019

		2019		2018	
	Note	Group £	Charity £	Group £	Charity £
Fixed assets					
Tangible assets	14	534,708	526,035	558,691	552,369
Investments	15	-	100	-	100
		534,708	526,135	558,691	552,469
Current assets					
Stocks		20,781	-	21,123	-
Debtors	16	909,097	932,035	33,476	44,719
Cash at bank and in hand		207,142	178,675	44,350	32,128
		1,137,020	1,110,710	98,949	76,847
Creditors: amounts falling due within one year	17	(61,902)	(51,402)	(59,748)	(49,983)
Net current assets		1,075,118	1,059,308	39,201	26,864
Net assets		1,609,826	1,585,443	597,892	579,333
Funds					
Restricted funds	18	1,520,086	1,520,086	498,427	498,427
Unrestricted funds	18	89,740	65,357	99,465	80,906
Total charity funds		1,609,826	1,585,443	597,892	579,333

These financial statements were approved and signed by the board of trustees on 28 June 2019.

Mr J Wood
Chairman



Registered company number 01160460

Wheal Martyn Trust

Notes and Accounting Policies

Year ended 31 January 2019

1 Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation and uncertainty in the preparation of the financial statements are as follows:

(a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective January 2015) - (Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) and the Companies Act 2006.

Wheal Martyn Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical or transaction value unless otherwise stated in the relevant accounting policy note.

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

The functional currency of the Wheal Martyn Trust is considered to be Pounds Sterling as that is the currency of the primary economic environment in which the trust operates.

The directors have taken advantage of the exemption in FRS 102 from including a cash flow statement in the financial statements on the grounds that the company is wholly owned and its parent publishes a consolidated cash flow statement.

(b) Income

All income is included in the Statement of Financial Resources (SOFA) when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies apply to categories of income:

- Donations are received by way of grants, donations and gifts and are included in full in the Statement of Financial Activities when receivable. This will include grants where entitlement is not conditional on the delivery of specific performance by the charity.
- Income from Charitable Activities includes income from admissions which is included in the year in which the admission takes place and grants where entitlement is conditional on the delivery of specific performance by the charity where the income is included when those conditions are fulfilled. Grants received to fund the purchase of fixed assets is recognised in the SOFA in the year in which they are receivable. Where donors specify that donations and grants must be applied in future accounting years, the income is deferred accordingly.

Wheal Martyn Trust

Notes and Accounting Policies

Year ended 31 January 2019

1 Accounting Policies (cont.)

(c) Tangible Fixed Assets

Individual fixed assets costing £500 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight line basis as follows:

Leasehold property	- over the life of the lease
Plant, machinery and equipment	- 10% to 33.3% per annum on cost

(d) Investments

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

(e) Operating lease agreements

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

(f) Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised and refer to the trustees' annual report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

(g) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- costs of raising funds comprise the costs of commercial trading including the gift shop and cafe and their associated support costs plus advertising and publicity.
- expenditure on charitable activities includes the costs the museum, exhibitions and other educational activities undertaken to further the purposes of the charity and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Wheal Martyn Trust

Notes and Accounting Policies

Year ended 31 January 2019

1 Accounting policies (cont.)

(h) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the Trust's work or for specific artistic projects being undertaken by the Trust.

(i) Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the Trusts museum. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 10.

(j) Stock

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

(k) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

(l) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

(m) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

2 Legal status of the charity

The charity is a company limited by guarantee. The members of the company are the trustees who are also ordinary members. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

Wheal Martyn Trust

Notes and Accounting Policies

Year ended 31 January 2019

3 Financial Performance of the charity

These financial statements consolidate the results of the charity and its wholly-owned subsidiary Wheal Martyn Enterprises Limited on a line-by-line basis. A separate Statement of Financial Activities and Income and Expenditure Account for the charity has not been presented because the Trust has taken advantage of the exemption afforded by section 408 of the Companies Act 2006.

A summary of the financial performance of the charity alone is set out below:

	2019	2018
	£	£
Income	1,368,473	382,410
Expenditure on charitable activities	(362,363)	(413,937)
Net income / (expenditure)	1,006,110	(31,527)
Represented by:		
Restricted Funds	1,021,659	(27,214)
Unrestricted Funds	(15,549)	(4,312)
Total funds brought forward	579,333	603,380
Wheal Martyn Enterprises Profits gift aided	-	7,480
Total funds carried forward	1,585,443	579,333
Represented by:		
Restricted funds	1,520,086	498,427
Unrestricted funds	65,357	80,906
	1,585,443	579,333

4 Income from Donations

	Unrestricted Funds	Restricted Funds	Total 2019	Total 2018
	£	£	£	£
Donations	737	-	737	1,010
Donation from Friends of Museum	1,801	-	1,801	746
	2,538	-	2,538	1,756

All income received in 2018 was unrestricted.

Wheal Martyn Trust

Notes and Accounting Policies

Year ended 31 January 2019

5 Income from Charitable Activities

	Unrestricted Funds £	Restricted Funds £	Total 2019 £	Total 2018 £
Admission Income	95,900	-	95,900	101,958
Gift Aid on Admissions	14,079	-	14,079	15,763
Grants				
- Cornwall County Council	25,000	-	25,000	25,000
- Clay Works (Development)	-	-	-	89,654
- Clay works (Delivery)	-	1,138,464	1,138,464	-
- HLF Catalyst WMT	-	-	-	664
- HLF Catalyst Management	-	-	-	9,500
- Workshop Restoration	-	9,209	9,209	-
- MPM Programme	-	48,395	48,395	77,422
- NPO Programme	-	21,561	21,561	-
- Memory Café	-	-	-	892
- Waterwheel restoration	-	2,000	2,000	37,935
	134,979	1,219,629	1,354,608	358,788

Income from charitable activities of £1,354,608 (2018: £358,788) of which £1,219,629 (2018: £216,067) is restricted and £134,979 (2018: £142,721) is unrestricted.

6 Investment Income

	Unrestricted Funds £	Restricted Funds £	Total 2019 £	Total 2018 £
Bank Interest	291	-	291	-
Rents receivable	2,675	-	2,675	2,675
	2,966	-	2,966	2,675

All income received in 2018 was unrestricted.

7a Income from Trading Activities

	Unrestricted Funds £	Restricted Funds £	Total 2019 £	Total 2018 £
Commercial Trading Activities	142,190	-	142,190	146,809
Misc. Income/Events	3,401	-	3,401	1,708
Room Hire	60	-	60	125
Corporate Sponsorship/Fundraising	4,194	-	4,194	4,038
Recharges	706	-	706	1,320
	150,551	-	150,551	154,000

All Income received in 2018 was unrestricted.

Wheal Martyn Trust

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7b Commercial trading operations and investment in trading subsidiary

The charity owns the entire issued share capital of Wheal Martyn Enterprises Limited, which is incorporated in England & Wales and operates the commercial activities at the Wheal Martyn Museum, St Austell.

	2019 £	2018 £
Summary Profit and Loss Account		
Turnover	142,190	146,809
Cost of sales	(51,535)	(53,939)
Gross profit	90,655	92,870
Administrative expenses	84,831	(85,390)
Operating profit / (loss)	5,824	7,480
Amounts gift aided to the charity	-	(7,480)
Tax on profit on ordinary activities	-	-
Profit / (loss) retained in the subsidiary	5,824	-
	2019 £	2018 £
The assets and liabilities of the subsidiary were:		
Tangible assets	8,673	6,323
Current assets	51,841	34,860
Creditors: amounts falling due within one year	(36,032)	(22,525)
Total net assets	24,482	18,658
Aggregate share capital and reserves	24,482	18,658

8 Costs of raising funds

The costs of raising funds for commercial trading are the costs above less the intercompany recharge.

The costs of raising funds other has been calculated based on pro rata staff full time equivalents.

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9a Costs of charitable activities

	Museum £	Education £	Total 2019 £	Total 2018 £
Unrestricted Funds				
Employee costs	82,084	8,484	90,568	85,727
Rent and water	3,939	745	4,684	4,629
Light, heat and insurance	10,504	1,987	12,491	10,844
Repairs and maintenance	8,124	1,537	9,661	9,782
Equipment hire	622	118	740	909
Computer expenses	1,036	196	1,232	1,434
Postage and telephone	3,501	662	4,163	2,384
Printing and stationery	686	130	816	1,153
Bank interest and charges	2,966	561	3,527	3,781
Vehicle expenses	430	81	511	626
Travel and entertaining	119	22	141	146
Training and subscriptions	(798)	(151)	(949)	49
Depreciation	2,467	467	2,934	2,322
Support	11,973	2,265	14,238	13,144
Governance	5,785	1,094	6,879	6,194
Total Unrestricted Funds	133,438	18,198	151,636	143,124
Restricted Funds				
Museum Development Fund	26,432	-	26,432	26,433
Clay Works	106,479	-	106,479	91,662
Workshop Restoration	6,189	-	6,189	4,389
CC Development Fund	5,774	-	5,774	3,852
NOP Programme	31,841	-	31,841	-
Waterwheel Renovation	(78)	-	(78)	38,369
MPM Project	23,903	2,656	26,559	83,888
Memory Cafe	501	-	501	891
Total Restricted Funds	201,041	2,656	203,697	249,484
Total	334,479	20,854	355,333	392,608

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

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

	Museum £	Education £	Total £
Unrestricted Funds			
Costs	(133,438)	(18,198)	(151,636)
Admission Income	106,023	3,956	109,979
Grants	20,000	5,000	25,000
Net Income / (Cost)	(7,415)	(9,242)	(16,657)
Restricted Funds			
Costs	(201,041)	(2,656)	(203,697)
Grants	1,214,789	4,840	1,219,629
Net Income	1,013,748	2,184	1,015,932
Total Net Income / (Cost)	1,006,333	(7,058)	999,275

The net income includes grants received in advance for the Clay works project.

10 Support and Governance Costs

	Support £	Governance £	Total 2019 £	Total 2018 £
Audit fees	-	3,010	3,010	2,650
Head office recharges	14,400	3,600	18,000	16,800
Trustees' meetings	-	347	347	323
	14,400	6,957	21,357	19,773

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

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11 Net income / (expenditure) for the year - Group

This is stated after charging:

	2019	2018
	£	£
Depreciation	31,452	30,706
Auditor's remuneration:		
- audit of the financial statements	3,010	2,650
Operating leases	2,445	2,321

12 Staff costs and emoluments

Total staff costs were as follows:

	2019	2018
	£	£
Wages and salaries	194,110	168,480
Social security costs	10,389	9,569
Other staff costs (pensions)	5,223	3,287
	209,722	181,336

No employee received emoluments of more than £60,000 (2018: none).

Trustees are not remunerated. Trustees received reimbursed expenses for attending meetings amounting to £213 (2018: £323), which were reimbursed to one trustee (2018: 2 trustees).

There are no key management personnel employed by the charity. The key management personnel are employed by South West Lakes Trust with a proportion of their costs recharged to Wheal Martyn through the Head Office Recharge.

13 Staff numbers

The average monthly head count was 20 employees (2018: 18 employees) and the average number of full-time equivalents employees, including casual and part time staff during the year was as follows:

	2019	2018
	No.	No.
Direct charitable work	8	8
Administration	1	1
	9	9

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14 (a) Tangible fixed assets – Group

	Long leasehold Property £	Plant, machinery, equipment £	Total £
Cost			
At 1 February 2018	966,400	427,033	1,393,433
Additions	-	7,469	7,469
At 31 January 2019	966,400	434,502	1,400,902
Depreciation			
At 1 February 2018	428,823	405,919	834,742
Charge for the year	26,433	5,019	31,452
At 31 January 2019	455,256	410,938	866,194
Net book value			
At 31 January 2019	511,144	23,564	534,708
At 31 January 2018	537,577	21,114	558,691

14 (b) Tangible fixed assets – Charity

	Long leasehold Property £	Plant, machinery, equipment £	Total £
Cost			
At 1 February 2018	966,400	406,060	1,372,460
Additions	-	3,066	3,066
At 31 January 2019	966,400	409,126	1,375,526
Depreciation			
At 1 February 2018	428,823	391,268	820,091
Charge for the year	26,433	2,967	29,400
At 31 January 2019	455,256	394,235	849,191
Net book value			
At 31 January 2019	511,144	14,891	526,035
At 31 January 2018	537,577	14,792	552,369

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15 Investments - Company

	2019	2018
	£	£
Investment in subsidiary at cost (note 7)	100	100

16 Debtors

	Group	Charity	Group	Charity
	2019	2019	2018	2018
	£	£	£	£
Trade debtors	2,778	1,050	2,052	1,190
Amounts due from subsidiary	-	25,532	-	12,759
Amounts due from SWLL	-	-	487	487
Other debtors	5,171	4,576	7,231	7,231
Prepayments and accrued income	901,148	900,877	23,706	23,052
	909,097	932,035	33,476	44,719

17 Creditors: amounts falling due within one year

	Group	Charity	Group	Charity
	2019	2019	2018	2018
	£	£	£	£
Trade creditors	22,853	19,334	14,913	12,643
Other creditors	4,000	4,000	4,020	4,000
Amounts due to parent undertaking	20,540	18,836	18,202	15,554
Accruals and deferred income	14,509	9,232	22,613	17,786
	61,902	51,402	59,748	49,983

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18 Analysis of charitable funds

Analysis of movements in restricted funds – Group and Company

	Balance at 1 February 2018 £	Incoming Resources £	Outgoing Resources £	Transfers £	Balance at 31 January 2019 £
Restricted funds					
Museum development fund	517,623	-	(26,432)	-	491,191
Clay Works	-	1,142,288	(106,479)	-	1,035,809
Statues	664	-	-	-	664
Waterwheel	(234)	2,000	78	-	1,844
CC Development	5,648	-	(5,774)	126	-
Workshop Restoration	(4,389)	9,209	(6,189)	1,369	-
NPO programme	-	17,737	(31,841)	2,528	(11,576)
Memory Cafe	501	-	(501)	-	-
MPM Project	(21,386)	48,395	(26,559)	1,704	2,154
Total	498,427	1,219,629	(203,697)	5,727	1,520,086

Comparative information in respect of the preceding period is as follows:

	Balance at 1 February 2017 £	Incoming Resources £	Outgoing Resources £	Transfers £	Balance at 31 January 2018 £
Restricted funds					
Museum development fund	544,056	-	(26,433)	-	517,623
Clay Works	69	89,654	(91,662)	1,939	-
Statues	-	664	-	-	664
Waterwheel	200	37,935	(38,369)	-	(234)
CC Development	-	9,500	(3,852)	-	5,648
Workshop Restoration	-	-	(4,389)	-	(4,389)
Memory Cafe	500	892	(891)	-	501
MPM Project	(19,184)	77,422	(83,888)	4,264	(21,386)
Total	525,641	216,067	(249,484)	6,203	498,427

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Restricted fund descriptions:

The Museum Development Fund relates to the previous improvements to the museum carried out in 2004/2005. Annual depreciation on fixed assets acquired by the fund is charged to this fund.

Clay Works project, Development Phase – the development phase drew to a close in December 2017 and was funded by the National Lottery Heritage Fund (formerly known as HLF) with match funding from Imerys Minerals Ltd. and Arts Council England through the MPM programme (see over page). This phase included development of building and activity plans, an access audit, museum masterplan, bat survey, habitat management plan and securing the wider funding package, culminating in a Round Two funding application to the National Lottery Heritage Fund in November 2017.

Clay Works project, Delivery Phase – the delivery phase commenced in April 2018 following a successful outcome from the National Lottery Heritage Fund application in March. Funding for this phase has also been secured from Garfield Weston Foundation, Foyle Foundation, Arts Council England through the NPO programme (see over page), Historic England, The Pilgrim Trust, The Wolfson Foundation, Viridor Credits Pennon Environmental Fund, Imerys Minerals Ltd., Cornwall Heritage Trust and The Hobson Charity. This phase of the project runs until March 2022 and will carry out restoration work to the Pan Kiln roof and Mica Dry building, improve physical access to the historic buildings, create an activity/ learning space and a space for temporary exhibitions, develop a team of practical preservation skilled heritage volunteers and deliver an extensive programme of educational and engagement activity.

Statues – in 2018 Wheal Martyn's clay worker statues, displayed at the museum entrance, were damaged by vandals. Public donations were received towards their repair which will be completed in early 2019. Insurance money were also received and remaining funds will be used to maintain the statues.

Waterwheel Renovation - the 18 foot waterwheel, part of the Scheduled Ancient Monument, had deteriorated beyond a working state and was restored in late 2017 through this project with funding from the Association for Industrial Archaeology, the Cornwall Heritage Trust, Historic England, Sylvia Waddilove Foundation, and private donations.

CC Development - in 2018 Cornwall Council provided a grant to enable Wheal Martyn to retain a project officer to continue raising match funding for the Clay Works project post the submission to the National Lottery Heritage Fund and to develop the Workshop Restoration Project (see below).

Workshop Restoration – this project developed plans to restore a historic building, currently used as a maintenance workshop and create within it a flexible workspace for a pottery operation, aimed at attracting new visitors to Wheal Martyn. The development phase was supported by St. Austell Town Council and Arts Council England through the MPM programme. A full application was submitted to the South and East Cornwall Local Action Group for LEADER funding to realise the full project. Unfortunately, it was not possible to raise the match funding required to secure a LEADER grant, however the architect plans developed during this project will be used in future as we retain the aspiration of developing an onsite workshop space.

Memory Café – the Memory Café is held once per month and provides opportunities for people suffering from dementia and their carers to meet likeminded people in a safe environment. A range of activities are provided to help those attending explore their heritage, create art and interact with others. There are no costs which have been charged to this project during the year, although the sessions have continued successfully.

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Restricted fund descriptions (cont.):

MPM Programme - in partnership with five museums in Cornwall, Wheal Martyn was part of an Arts Council England funded, Major Partner Museum programme from April 2015 to March 2018. Wheal Martyn received investment to support the management of its collections, enabling it to become a 'teaching hospital' offering opportunities for training and support to museums across Cornwall. The programme also supported initiatives to engage broader audiences with the museum through new exhibitions, inclusion projects and community arts projects. The programme was administered by Cornwall Museums Partnership (charity number 1160147) who distribute the Arts Council funding between the partner organisations. Wheal Martyn was responsible for raising match funding for various elements of the work from a range of funders.

NPO Programme - in partnership with six museums in Cornwall, Wheal Martyn is part of an Arts Council England funded, National Portfolio Organisation programme from April 2018 to March 2022. The programme supports collections management and conservation work at Wheal Martyn and part funds the employment of a full time Exhibition and Engagement Officer. It also supports a range of initiatives including exhibitions, activities and targeted projects all aimed at engaging a wider range of people with the museum and sharing our collections and heritage with a broader audience. The programme is administered by Cornwall Museums Partnership (charity number 1160147) who distribute funding from Arts Council England and other funders between the partner organisations. Wheal Martyn is responsible for raising match funding for various elements of the programme – during this financial year this has included funds from the National Lottery Heritage Fund (through the Clay Works project), Cornwall Community Foundation, British Science Association, Cornwall Council Community Chest, European Social Fund (via Cultivator Cornwall), Creative Skills and Imerys Employees Charitable Trust.

Analysis of movement in unrestricted funds - Group

	2019	2018
	£	£
Balance at 1 February 2018	99,465	96,298
Income	291,034	301,152
Expenditure	(295,032)	(291,782)
Transfer from/(to) restricted funds	(5,727)	(6,203)
Balance at 31 January 2019	89,740	99,465

Analysis of movement in unrestricted funds - Charity

	2019	2018
	£	£
Balance at 1 February	80,906	77,739
Income	160,844	166,343
Expenditure	(170,666)	(164,452)
Transfer from/(to) restricted funds	(5,727)	1,276
Balance at 31 January	65,357	80,906

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19 Analysis of group net assets between funds

	Unrestricted Funds	Designated Funds	Restricted Funds	Total Funds
	£	£	£	£
Tangible assets	43,517	-	491,191	534,708
Current assets	100,373	-	1,036,647	1,137,020
Current liabilities	(54,150)	-	(7,752)	(61,902)
	89,740	-	1,520,086	1,609,826

Comparative information in respect of the preceding period is as follows:

	Unrestricted Funds	Designated Funds	Restricted Funds	Total Funds
	£	£	£	£
Tangible assets	41,068	-	517,623	558,691
Current assets	96,759	-	2,190	98,949
Current liabilities	(38,362)	-	(21,386)	(59,748)
	99,465	-	498,427	597,892

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20 Related Party Transactions

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

21 Operating lease commitments

At 31 January 2019 the company and group had the following total commitments under non-cancellable operating leases:

2019	Land and Buildings £	Other £	Total £
Less than one year	252	2,445	2,697
Two to five years	1,005	7,542	8,547
More than five years	2,770	468	3,238
Total	4,027	10,455	14,482

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

2018	Land and Buildings £	Other £	Total £
Less than one year	252	2,445	2,697
Two to five years	1,005	7,542	8,547
More than five years	2,770	468	3,238
Total	4,027	10,455	14,482

22 Capital commitments

At 31 January, Wheal Martyn Trust had entered into the following capital commitments:

Costs for ClayWorks project	£ 179,190
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23 Controlling Party

The ultimate parent undertaking is South West Lakes Trust, a company limited by guarantee which is registered in England & Wales, and which is controlled by its board of trustees. A copy of its financial statements can be obtained from its registered office.