

**REGISTERED COMPANY NUMBER: 03215276 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1078880**

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
30 SEPTEMBER 2024**

**FOR  
SLATE HERITAGE INTERNATIONAL**

Williams Denton Cyf  
Chartered Certified Accountants  
Glaslyn  
Ffordd y Parc  
Parc Menai  
Bangor  
Gwynedd  
LL57 4FE

**SLATE HERITAGE INTERNATIONAL**

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FOR THE YEAR ENDED 30 SEPTEMBER 2024**

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## **SLATE HERITAGE INTERNATIONAL**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2024**

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The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 September 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The Charity commenced active operations during the year 2021-22 having identified that the historically significant Slate Mill and associated Buildings at Maenofferen offer an opportunity to meet the Charity's Objects. These buildings form part of the new World Heritage Site for the Slate Landscapes of North West Wales and are the subject of a Significance Report by the acknowledged leading expert in the field Dr David Gwyn. The Charity has engaged with the services of David Clarke Associates in order to begin developing a sustainable future strategy for the historically significant Slate Mill and associated Buildings at Maenofferen.

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

The Charity has continued throughout the year to develop its plans to rescue the historically significant Maenofferen Mill Building. The Trustees have worked with the Charity's architect to develop a package of Emergency Works which will ensure the building is protected in the short term whilst future plans are developed.

The Charity has worked with Almond Tree Consultancy - with the support of the Architectural Heritage Fund - to modernise its governance and began the process of recruitment for additional trustees to broaden the base of experience and knowledge.

Slate Heritage International began a fundraising campaign during the year to raise funds to support the work of the Charity and in particular the Emergency Works programme for the Maenofferen Mill.

##### **Significant activities**

The year ending September 2024 saw the Charity taking significant action to protect the Maenofferen Mill Buildings. The Charity entered in to a long lease over the buildings enabling it to begin the process of preserving the structures for the future.

The Charity raised funds of just less than £100,000 from CADW and the Architectural Heritage Fund to whom the Trustees wish to express their gratitude. The shortfall in funds between monies raised and spent on administration and protection of the buildings was provided for by donations and loans from J W Greaves & Sons Ltd to whom the Trustees are also grateful.

The expenditure on administration represented a very modest 4% of income received. The remainder being spent on fees relating to the emergency works to stabilise the building and the emergency works themselves. At the end of the year substantial amounts of roof timbers had been supported, temporary roofing installed to protect key parts of the building and asbestos removed representing a genuine new beginning for these important structures.

##### **Public benefit**

The Charity is working with both David Clarke Associates and through the auspices of the Trustees to ensure that Public Benefit is at the heart of the sustainable future strategy for the buildings.

#### **FINANCIAL REVIEW**

##### **Financial position**

The Trustees have maintained a review of the Charity's financial position and have had continuing dialogue with its single significant creditor. The Trustees remain confident that they can raise sufficient funds to meet current and future obligations. A financial policy including reserves policy is being developed by the Charity as part of the Governance Review outlined above.

**SLATE HERITAGE INTERNATIONAL**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

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**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

03215276 (England and Wales)

**Registered Charity number**

1078880

**Registered office**

Llechwedd Slate Mines

Blaenau Ffestiniog

Gwynedd

LL41 3NB

**Trustees**

M S Bewick Company Director

Ms C Williams Arts and Heritage Consultant

A Altham Financier

K E Davies Director (appointed 2.11.23)

S P Paling Director (appointed 2.11.23)

Dr D G Roberts Director (appointed 2.11.23)

**Company Secretary**

M S Bewick

**Independent Examiner**

Williams Denton Cyf

Chartered Certified Accountants

Glaslyn

Ffordd y Parc

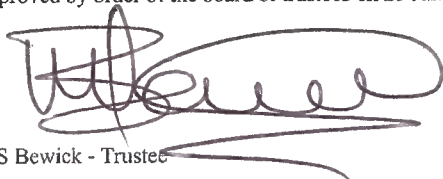
Parc Menai

Bangor

Gwynedd

LL57 4FE

Approved by order of the board of trustees on 25 June 2025 and signed on its behalf by:

A handwritten signature in dark ink, appearing to be 'M S Bewick', written over a horizontal line.

M S Bewick - Trustee

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SLATE HERITAGE INTERNATIONAL

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### Independent examiner's report to the trustees of Slate Heritage International ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 September 2024.

### Responsibilities and basis of report

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

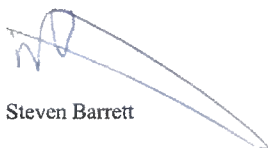
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

### Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Martin Steven Barrett

Williams Denton Cyf  
Chartered Certified Accountants  
Glaslyn  
Ffordd y Parc  
Parc Menai  
Bangor  
Gwynedd  
LL57 4FE

25 June 2025

SLATE HERITAGE INTERNATIONAL

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 30 SEPTEMBER 2024

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		582	-	582	2,100
<b>Charitable activities</b>					
General		99,210	-	99,210	1,000
Investment income	2	35	-	35	-
<b>Total</b>		<u>99,827</u>	<u>-</u>	<u>99,827</u>	<u>3,100</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
General		<u>122,663</u>	<u>-</u>	<u>122,663</u>	<u>12,019</u>
<b>NET INCOME/(EXPENDITURE)</b>		<b>(22,836)</b>	<b>-</b>	<b>(22,836)</b>	<b>(8,919)</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		(19,063)	-	(19,063)	(10,144)
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><b>(41,899)</b></u>	<u><b>-</b></u>	<u><b>(41,899)</b></u>	<u><b>(19,063)</b></u>

The notes form part of these financial statements

SLATE HERITAGE INTERNATIONAL

**BALANCE SHEET**  
**30 SEPTEMBER 2024**

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
<b>CURRENT ASSETS</b>					
Debtors	5	7,474	-	7,474	391
Cash at bank		4,194	-	4,194	131
		<u>11,668</u>	<u>-</u>	<u>11,668</u>	<u>522</u>
<b>CREDITORS</b>					
Amounts falling due within one year	6	(21,185)	-	(21,185)	(19,585)
		<u>(9,517)</u>	<u>-</u>	<u>(9,517)</u>	<u>(19,063)</u>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>					
		<u>(9,517)</u>	<u>-</u>	<u>(9,517)</u>	<u>(19,063)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		(9,517)	-	(9,517)	(19,063)
<b>CREDITORS</b>					
Amounts falling due after more than one year	7	(32,382)	-	(32,382)	-
		<u>(41,899)</u>	<u>-</u>	<u>(41,899)</u>	<u>(19,063)</u>
<b>NET ASSETS/(LIABILITIES)</b>					
		<u>(41,899)</u>	<u>-</u>	<u>(41,899)</u>	<u>(19,063)</u>
<b>FUNDS</b>	8				
Unrestricted funds				(41,899)	(19,063)
<b>TOTAL FUNDS</b>				<u>(41,899)</u>	<u>(19,063)</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

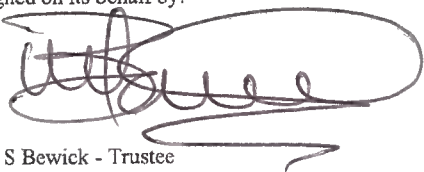
**SLATE HERITAGE INTERNATIONAL**

**BALANCE SHEET - continued**  
**30 SEPTEMBER 2024**

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

The financial statements were approved by the Board of Trustees and authorised for issue on 25 June 2025 and were signed on its behalf by:

A handwritten signature in dark ink, appearing to read 'M S Bewick', enclosed within a large, loopy oval shape.

M S Bewick - Trustee

The notes form part of these financial statements



## SLATE HERITAGE INTERNATIONAL

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2024

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#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

##### **Income**

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

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

##### **Taxation**

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

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

#### 2. INVESTMENT INCOME

	2024	2023
	£	£
Interest	<u>35</u>	<u>-</u>

#### 3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2024 nor for the year ended 30 September 2023.

##### **Trustees' expenses**

There were no trustees' expenses paid for the year ended 30 September 2024 nor for the year ended 30 September 2023.

SLATE HERITAGE INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 SEPTEMBER 2024

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	2,100	-	2,100
<b>Charitable activities</b>			
General	1,000	-	1,000
<b>Total</b>	<u>3,100</u>	<u>-</u>	<u>3,100</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
General	12,019	-	12,019
<b>NET INCOME/(EXPENDITURE)</b>	(8,919)	-	(8,919)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	(10,144)	-	(10,144)
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>(19,063)</u>	<u>-</u>	<u>(19,063)</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
VAT	7,179	-
Prepayments	295	391
	<u>7,474</u>	<u>391</u>

SLATE HERITAGE INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 SEPTEMBER 2024

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	20,330	18,607
Accruals and deferred income	855	978
	<u>21,185</u>	<u>19,585</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2024	2023
	£	£
Other creditors	<u>32,382</u>	<u>-</u>

8. MOVEMENT IN FUNDS

	At 1.10.23 £	Net movement in funds £	At 30.9.24 £
<b>Unrestricted funds</b>			
General fund	(19,063)	(22,836)	(41,899)
	<u>(19,063)</u>	<u>(22,836)</u>	<u>(41,899)</u>
<b>TOTAL FUNDS</b>	<u>(19,063)</u>	<u>(22,836)</u>	<u>(41,899)</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	99,827	(122,663)	(22,836)
	<u>99,827</u>	<u>(122,663)</u>	<u>(22,836)</u>
<b>TOTAL FUNDS</b>	<u>99,827</u>	<u>(122,663)</u>	<u>(22,836)</u>

Comparatives for movement in funds

	At 1.10.22 £	Net movement in funds £	At 30.9.23 £
<b>Unrestricted funds</b>			
General fund	(10,144)	(8,919)	(19,063)
	<u>(10,144)</u>	<u>(8,919)</u>	<u>(19,063)</u>
<b>TOTAL FUNDS</b>	<u>(10,144)</u>	<u>(8,919)</u>	<u>(19,063)</u>

SLATE HERITAGE INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 SEPTEMBER 2024

8. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	3,100	(12,019)	(8,919)
<b>TOTAL FUNDS</b>	<u>3,100</u>	<u>(12,019)</u>	<u>(8,919)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.10.22 £	Net movement in funds £	At 30.9.24 £
<b>Unrestricted funds</b>			
General fund	(10,144)	(31,755)	(41,899)
<b>TOTAL FUNDS</b>	<u>(10,144)</u>	<u>(31,755)</u>	<u>(41,899)</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	102,927	(134,682)	(31,755)
<b>TOTAL FUNDS</b>	<u>102,927</u>	<u>(134,682)</u>	<u>(31,755)</u>

9. RELATED PARTY DISCLOSURES

**J.W. Greaves & Sons Limited**

The company received a loan from J.W. Greaves & Sons Limited of £51,770.28 during the year.

£19,388 of this was repaid to J.W. Greaves & Sons Limited during the year.

The balance of loan remaining at the year end is £32,382.28.

**SLATE HERITAGE INTERNATIONAL**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

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**10. GOING CONCERN**

At 30/09/24 the charity had negative reserves of £41,899. The majority of this was represented by the loan from J.W Greaves who have confirmed their on going support for the charity and that they have no intention to recall the loan.

SLATE HERITAGE INTERNATIONAL

DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 30 SEPTEMBER 2024

	2024 £	2023 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Gifts	582	2,100
<b>Investment income</b>		
Interest	35	-
<b>Charitable activities</b>		
Grants	99,210	1,000
<b>Total incoming resources</b>	<b>99,827</b>	<b>3,100</b>
<b>EXPENDITURE</b>		
<b>Support costs</b>		
<b>Management</b>		
Insurance	2,024	567
Sundries	-	549
Consultancy	8,290	9,582
Repairs and maintenance	110,447	-
	<b>120,761</b>	<b>10,698</b>
<b>Finance</b>		
Bank charges	69	69
<b>Governance costs</b>		
Accountancy fees	1,157	1,252
Legal fees	676	-
	<b>1,833</b>	<b>1,252</b>
<b>Total resources expended</b>	<b>122,663</b>	<b>12,019</b>
<b>Net expenditure</b>	<b>(22,836)</b>	<b>(8,919)</b>

This page does not form part of the statutory financial statements