

Registered number  
04891699

**SOUTH WALES MINERS MUSEUM**

**FINANCIAL STATEMENTS**

**31 March 2021**

**Charity Number: 1102321**

**M.I.Morris & Co.Ltd**  
**Chartered Certified Accountants**  
**Office 5, 1st Floor**  
**Voluntary House**  
**112-113 Commercial Street**  
**Maesteg**  
**Bridgend**  
**CF34 9DL**

**SOUTH WALES MINERS MUSEUM**  
**Report and accounts**  
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## **SOUTH WALES MINERS MUSEUM TRUSTEES ANNUAL REPORT**

The trustees, who are also directors for the purpose of company law, have the pleasure in presenting their report and the unaudited financial statements of the charity for the year ended **31st March 2021**.

### **REFERENCE AND ADMINISTRATION DETAILS**

#### **Registered Charity Name**

South Wales Miners Museum

#### **Registered number**

04891699

#### **Registered Charity Number**

1102321

#### **Independent Examiner**

M.I.Morris & Co.

Office 5, 1st Floor, Voluntary House

112-113 Commercial Street

Maesteg

Mid Glamorgan

CF34 9DL

### **TRUSTEES**

Mr.E.Walters

Mr. C. R. Day

### **DIRECTORS**

Mr.E.Walters

Mr. C. R. Day

Mrs. P.Davey

Miss. C. Rodger

Mr. B.Ronan

Mr. R.D. Hughes

Mr.R.D.Lewis

#### **Secretary**

Mr.E.Walters

### **OBJECTIVES AND ACTIVITIES**

The main objective of the charity, for public benefit, is to assist in the regeneration of the community by providing easy access to information of their social, cultural and industrial heritage. This includes educating the community and making them aware by means of exhibits and artifacts of equipment, photographs, documents, maps and literature. This awareness through exhibitions and information will continue to develop and protect the rural and cultural heritage of the South Wales Coalfield.

### **ACHIEVEMENTS AND PERFORMANCE**

The museum has recently undertaken a major refurbishment with the access road and museum building being rebuilt and the interior museum being totally redesigned. It reopened to the public in January 2009 and continues to be one of the main attractions within the Afan Argoed Country Park. The financing of the project was through grants from the National Assembly for Wales, Neath & Port Talbot Council, The Heritage Lottery, Coalfield Regeneration, Upper Afan Forum, WCVA, Wales Cooperative Centre Limited. In addition there have been fundraising activities within the Community to assist with the costs.

## **RESPONSIBILITIES OF THE TRUSTEES**

The trustees (who are also directors for the purpose of company law) are responsible for preparing the Trustees Annual Report and the Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (UKGAAP).

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

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

## **INDEPENDENT EXAMINER**

M.I.Morris & Co. Ltd has been proposed to the trustees and approved to be appointed as the independent examiner for the ensuing year.

### **Registered Office:**

M.I.Morris & Co. Ltd  
Office 5, 1st Floor  
Voluntary House  
112-113 Commercial Street  
Maesteg  
Mid Glamorgan  
CF34 9DL

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### **Signed on behalf of the trustees:**

Mr. Elwyn Walters  
Director  
**20 September 2021**

## **SOUTH WALES MINERS MUSEUM**

### **INDEPENDENT EXAMINERS REPORT TO THE MEMBER OF: SOUTH WALES MINERS MUSEUM**

You consider that the company is exempt from an audit for the year ended 31 March 2021. You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.

### **OPINION**

In our opinion the Financial Statements give a true and fair view of the charity's affairs as at **31st March 2020**, including its Income and Expenditure, in the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 2006.

**M.I.Morris & Co.**  
**Accountants, Taxation and Business Consultants**

Office 5, 1st Floor, Voluntary House  
112-113 Commercial Street  
Maesteg  
Mid Glamorgan  
CF34 9DL

**20 September 2021**

**SOUTH WALES MINERS MUSEUM**  
**INCOME & EXPENDITURE ACCOUNT**  
for the year ended 31 March 2021

	Notes	2021 £	2020 £
<b>INCOME</b>	<b>1</b>	<b>55,440</b>	<b>60,735</b>
Cost of sales		(100)	(4,234)
Administrative expenses		(26,924)	(55,768)
<b>TOTAL EXPENDITURE</b>		<b>(27,024)</b>	<b>(60,002)</b>
<b>OPERATING SURPLUS</b>	<b>2</b>	<b>28,416</b>	<b>733</b>
Interest receivable		-	-
<b>SUPRLUS FOR THE CURRENT YEAR</b>		<b>28,416</b>	<b>733</b>
Tax on profit on ordinary activities		-	-
<b>RETAINED SUPRLUS FOR THE FINANCIAL YEAR</b>		<b>28,416</b>	<b>733</b>

**SOUTH WALES MINERS MUSEUM**  
**Balance Sheet**  
**as at 31 March 2021**

	Notes	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	3	208,236	221,188
<b>Current assets</b>			
Stocks		1,000	1,000
Cash at bank and in hand	5	46,566	5,198
		<b>47,566</b>	<b>6,198</b>
<b>Creditors: amounts falling due within one year</b>	6	(2,559)	(2,559)
<b>Net current assets</b>		<b>45,007</b>	<b>3,639</b>
<b>Total assets less current liabilities</b>		<b>253,243</b>	<b>224,827</b>
<b>Creditors: amounts falling due after more than one year</b>	7	<b>(105,232)</b>	<b>(105,232)</b>
<b>Net assets</b>		<b>148,011</b>	<b>119,595</b>
<b>Funds</b>			
Restricted and Unrestricted Funds	8-11	148,011	119,595
<b>Shareholders' funds</b>		<b>148,011</b>	<b>119,595</b>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

**Mr. Elwyn Walters**  
**Director**

**Approved by the board on 20 September 2021**

**SOUTH WALES MINERS MUSEUM**  
**Notes to the Accounts**  
**for the year ended 31 March 2021**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Fixed Assets**

All fixed assets are initially recorded at cost.

***Depreciation***

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Equipment	25% straight line.
Leasehold Property	Over period of lease.

**Stocks**

Stock is valued at the lower of cost and net realisable value.

**1 Voluntary Income**

	Unrestricted Funds £	Total Funds 2020 £	Total Funds 2019 £
<b>Grants Recievable</b>			
Neath Port Talbot Council	19,622	<b>19,622</b>	0
Grants - National Heritage	15,248	<b>15,248</b>	38,504
Grants - South Wales Miners	400	<b>400</b>	0
Grants - Quatro Pub	0	<b>0</b>	2,420
Grants - Santander	3,000	<b>3,000</b>	4,808
Grants - Capital Items - Offset Depreciation	0	<b>0</b>	0
Grants - Deferred to 2020/2021 - Welsh Assembly	16,502	<b>16,502</b>	21,000
Coalfields Re-generation	0	<b>0</b>	27,789
Lottery	0	<b>0</b>	0
Port Talbot Voluntary Service	376	<b>376</b>	0
<b>Other Income</b>			
Voluntary Income - WCVA	0	<b>0</b>	0
Other Income	100	<b>100</b>	522
	<b>55,248</b>	<b>55,248</b>	<b>95,043</b>

**Income Resources from activitiesfor Generating Funds**

	Unrestricted Funds £	Total Funds 2019 £	Total Funds 2018 £
Shop Income	0	<b>0</b>	503
Entrance Fees	192	<b>192</b>	2,626
	<b>192</b>	<b>192</b>	<b>3,129</b>
<b><u>TOTAL INCOME</u></b>	<b>55,440</b>	<b>55,440</b>	<b>98,172</b>



**SOUTH WALES MINERS MUSEUM**  
**Notes to the Accounts**  
**for the year ended 31 March 2021**

<b>2 Operating profit</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
This is stated after charging:		
Depreciation of owned fixed assets	12,952	14,500
	<hr/>	<hr/>
<b>3 Tangible fixed assets</b>		
	<b>Leasehold Property £</b>	<b>Equipment £</b>
		<b>Total £</b>
<b>Cost</b>		
At 1 April 2020	353,813	30,166
Additions	-	-
<b>At 31 March 2021</b>	<hr/> 353,813	<hr/> 30,166
		<hr/>
<b>Depreciation</b>		
At 1 April 2020	132,577	30,214
Charge for the year	12,952	-
<b>At 31 March 2021</b>	<hr/> 145,529	<hr/> 30,214
		<hr/>
<b>Net book value</b>		
<b>At 31 March 2021</b>	<hr/> 208,284	<hr/> (48)
		<hr/>
<b>At 31 March 2020</b>	<hr/> 221,236	<hr/> (48)
		<hr/>
<b>5 Cash at Bank and in Hand</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Bank CCLA Account	2,696	10,620
Bank Current Account	2,403	14,472
Cash in Hand	100	100
	<hr/> 5,199	<hr/> 25,192
<b>4 Creditors: amounts falling due within one year</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Accruals and Deferred Income	2,559	2,559
	<hr/>	<hr/>
<b>5 Creditors: amounts falling due after one year</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Accruals and Differed Income	105,232	105,232
	<hr/>	<hr/>
<b>8 Restrictd Income Funds</b>	<b>2021</b>	<b>2020</b>
<b>6 Income &amp; Expenditure Account</b>	<b>2021</b>	
	<b>£</b>	
At 1 April 2020	119,595	
Profit for the year	28,416	

**SOUTH WALES MINERS MUSEUM**  
**Notes to the Accounts**  
**for the year ended 31 March 2021**

At 31 March 2021	<u>148,011</u>
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**9 Restricted Income Funds**

Awards for all Wales	127	127
Communities First Trust	<u>12</u>	<u>12</u>
	<b>139</b>	<b>139</b>

**10 Unrestricted Income Funds**

	Balance at 01 April 18 £	Incoming Resources £	Outgoing Resources £	Balance at 31 Mar 2019 £
Maintenance of Engine	14,528			14,528
General Funds	<u>71,952</u>	55,440	(27,024)	<u>100,368</u>
	<b>86,480</b>	<b>55,440</b>	<b>(27,024)</b>	<b>114,896</b>
<b><u>TOTAL FUNDS</u></b>	<b>86,619</b>			<b>115,035</b>

**11 Analysis of Net Assets between Funds**

	Tangible Fixed Assets	Net Current Assets	Long Term Liabilities	Total
<b>Restricted Income Funds</b>		139		139
<b>Unrestricted Income Funds:</b>				
Designated Funds	208,236	44,868	(105,232)	147,872
General Funds	<u>-</u>	<u>44,868</u>	<u>(105,232)</u>	<u>-</u>
	<b>208,236</b>	<b>44,868</b>	<b>(105,232)</b>	<b>147,872</b>
<b><u>Total Funds</u></b>	<b>208,236</b>	<b>45,007</b>	<b>(105,232)</b>	<b>148,011</b>

**SOUTH WALES MINERS MUSEUM**  
**Detailed profit and loss account**  
**for the year ended 31 March 2021**

	<b>2021</b> <b>£</b>	<b>2020</b> <b>£</b>
<b>Sales</b>	55,440	60,735
Cost of sales	(100)	(4,234)
<b>Gross profit</b>	55,340	56,501
Distribution costs	#REF!	#REF!
Administrative expenses	(26,924)	(55,768)
<b>Operating profit</b>	#REF!	#REF!
Interest receivable	-	-
<b>Profit before tax</b>	#REF!	#REF!

**SOUTH WALES MINERS MUSEUM**  
**Detailed profit and loss account**  
**for the year ended 31 March 2021**

	<u>2021</u>	<u>2020</u>
	<u>£</u>	<u>£</u>
<b>Income</b>		
Grants - NPTCBC	19,622	-
Grants - National Heritage	15,248	15,415
Grants - South Wales Miners	400	2,483
Grants - Quatro Pub	-	3,310
Grants - Santander	3,000	-
Grants - Capital Items - Offset Depreciation	-	-
Grants - WCVA	-	-
<b>Grants - Deferred to 2020/2021 - Welsh Assembly</b>	<b>16,502</b>	<b>22,000</b>
Shop Income	-	503
Entrance Fees	192	2,626
Lottery	-	5,388
Trsf from COIF	-	8,000
Refund from HSBC	376	-
Other Income/Donations	100	1,010
<b><u>TOTAL INCOME</u></b>	<b><u>55,440</u></b>	<b><u>60,735</u></b>
 Interest Recievable	 -	 -
 <b>Cost of sales</b>		
Museum Purchases	100	4,234
 <b>Administrative expenses</b>		
Employee costs:		
Wages and salaries	-	17,764
Employer's NI	-	1,717
Members Uniform	-	909
Travel and subsistence	1,105	2,009
Motor Rental	-	1,112
	<b><u>1,105</u></b>	<b><u>23,511</u></b>
Premises costs:		
Rent	-	3,041
Light and heat	871	2,770
	<b><u>1,115</u></b>	<b><u>5,811</u></b>
General administrative expenses:		
Telephone and B.Band	668	1,154
Stationery and printing	1,321	833
General Office Costs	-	-
Bank charges	17	-
Insurance	969	989
Equipment	-	240
Web Site Design & I.T. Costs	2,005	769
Repairs and maintenance	1,052	1,836
Depreciation	12,952	14,500
Donations	-	288
	<b><u>19,154</u></b>	<b><u>20,609</u></b>
Legal and professional costs:		
Accountancy fees	650	650
WCVA	-	131
Reach Publishing	-	733
Ffilm Cymru	-	-
Advertising and PR	-	82
General Fees	4,900	4,241

**SOUTH WALES MINERS MUSEUM**  
**Detailed profit and loss account**  
**for the year ended 31 March 2021**

	<u>2021</u>	<u>2020</u>
	<u>£</u>	<u>£</u>
	5,550	5,837
<b><u>TOTAL EXPENDITURE</u></b>	<b>27,024</b>	<b>60,002</b>
<b><u>PROFIT/ (LOSS) FOR THE CURRENT YEAR</u></b>	<b>28,416</b>	<b>733</b>