

Registered number
04891699

SOUTH WALES MINERS MUSEUM

FINANCIAL STATEMENTS

31 March 2023

Charity Number: 1102321

M.I.Morris & Co.Ltd
Accountants, Taxation and Business Consultants
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 2023**

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

Mr. B.Ronan

DIRECTORS

Mr.E.Walters

Mr. C. R. Day

Miss. C. Rodger

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

Signed on behalf of the trustees:

Mr. Elwyn Walters
Director
25 May 2023

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 2023. 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 2022**, 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

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Mid Glamorgan
CF34 9DL

25 May 2023

SOUTH WALES MINERS MUSEUM
INCOME & EXPENDITURE ACCOUNT
for the year ended 31 March 2023

	Notes	2023 £	2022 £
INCOME	1	38,642	31,985
Cost of sales		(456)	(223)
Administrative expenses		(30,506)	(39,316)
TOTAL EXPENDITURE		(30,962)	(39,539)
OPERATING SURPLUS	2	7,680	(7,554)
SUPRLUS FOR THE CURRENT YEAR		7,680	(7,554)
Tax on profit/(loss) on ordinary activities		-	-
RETAINED SUPRLUS FOR THE FINANCIAL YEAR		7,680	(7,554)

SOUTH WALES MINERS MUSEUM
Balance Sheet
as at 31 March 2023

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	3	182,428	195,284
Current assets			
Stocks		3,441	5,000
Cash at bank and in hand	5	45,198	30,689
		48,639	35,689
Creditors: amounts falling due within one year	6	(3,000)	(2,559)
Net current assets		45,639	33,130
Total assets less current liabilities		228,067	228,414
Creditors: amounts falling due after more than one year	7	(79,930)	(87,957)
Net assets		148,137	140,457
Funds			
Restricted and Unrestricted Funds	8-11	148,137	140,457
Shareholders' funds		148,137	140,457

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 25 May 2023

SOUTH WALES MINERS MUSEUM
Notes to the Accounts
for the year ended 31 March 2023

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 2022 £	Total Funds 2021 £
Grants Recievable			
Neath Port Talbot Council	11,300	11,300	129
Grants - National Heritage	0	0	13,630
Grants - South Wales Miners	1,000	1,000	0
Grants - NPT CVS	2,500	2,500	0
Grants - Grandfffa Cymuneddol	5,000	5,000	0
Grants - Capital Items - Offset Depreciation	12,904	12,904	12,952
Grants - Deferred to 2020/2021 - Welsh Assembly	0	0	0
Coalfields Re-generation	0	0	0
Lottery	0	0	0
Port Talbot Voluntary Service	0	0	0
Other Income			
Voluntary Income - WCVA	0	0	0
Other Income	2,679	2,679	522
	35,383	35,383	27,233

Income Resources from activitiesfor Generating Funds

	Unrestricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Shop Income	697	697	706
Entrance Fees	2,562	2,562	2,529
	3,259	3,259	3,235
<u>TOTAL INCOME</u>	38,642	38,642	30,468

SOUTH WALES MINERS MUSEUM
Notes to the Accounts
for the year ended 31 March 2023

2 Operating profit	2023	2022
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	12,904	12,952
3 Tangible fixed assets		
	Leasehold Property £	Equipment £
		Total £
Cost		
At 1 April 2022	353,813	30,166
At 31 March 2023	353,813	30,166
Depreciation		
At 1 April 2022	158,481	30,166
Charge for the year	12,904	-
At 31 March 2023	171,385	30,166
Net book value		
At 31 March 2023	182,428	-
At 31 March 2022	195,332	-
5 Cash at Bank and in Hand	2023	2022
	£	£
Bank CCLA Account	2,725	
Bank Current Account - 91352113	11,448	
Other - 23910288	13,095	
Other - 73910261	17,930	46,566
	45,198	0
4 Creditors: amounts falling due within one year	2023	2022
	£	£
Accruals and Deferred Income	1,000	2,559
Other creditors	2,000	-
	3,000	2,559
5 Creditors: amounts falling due after one year	2023	2022
	£	£
Accruals and Differed Income	79,930	87,957
8 Restrictd Income Funds	2023	2022
6 Income & Expenditure Account	2023	
	£	
At 1 April 2022	140,457	148,011
Profit/(loss) for the year	7,680	(7,554)

SOUTH WALES MINERS MUSEUM
Notes to the Accounts
for the year ended 31 March 2023

At 31 March 2023

148,137

140,457