

Registered number  
04891699

# **SOUTH WALES MINERS MUSEUM**

## **Report and Accounts**

**31 March 2024**

**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**  
**Contents**

	<b>Page</b>
Trustee Annual Report	<b>1-2</b>
Independent Examiners Report to the Members	<b>3</b>
Income and Expenditure Statement	<b>4</b>
Balance sheet	<b>5</b>
Notes to the accounts	<b>6</b>

## **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 2024**

### **REFERENCE AND ADMINISTRATION DETAILS**

#### **Registered Charity Name**

South Wales Miners Museum

#### **Registered number**

04891699

#### **Registered Charity Number**

1102321

#### **Accountants**

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

Mr. M.Day

Mr.R.D.Lewis

#### **DIRECTORS**

Mr.E.Walters

Mr. C. R. Day

Mr.R.D.Lewis

Mr. M.Day

Mr. B.Ronan

#### **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  
**18th April 2024**

## **SOUTH WALES MINERS MUSEUM**

### **Report to the directors on the preparation of the unaudited statutory accounts of SOUTH WALES MINERS MUSEUM for the year ended 31 March 2024**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of SOUTH WALES MINERS MUSEUM for the year ended 31 March 2024 which comprise of the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com/>

Our work has been undertaken in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>.

**M.I.Morris & Co.**  
**Accountants, Taxation and Business Consultants**  
**Office 5, 1st Floor, Voluntary House**  
**112-113 Commercial Street**  
**Maesteg**  
**Mid Glamorgan**  
**CF34 9DL**

**18th April 2024**

**SOUTH WALES MINERS MUSEUM**  
**INCOME & EXPENDITURE ACCOUNT**  
for the year ended 31 March 2024

	Notes	2024 £	2023 £
<b>INCOME</b>	<b>1</b>	<b>40,367</b>	<b>38,642</b>
Cost of sales		(197)	(456)
Administrative expenses		(33,711)	(30,506)
<b>TOTAL EXPENDITURE</b>		<b>(33,908)</b>	<b>(30,962)</b>
<b>OPERATING SURPLUS</b>	<b>2</b>	<b>6,459</b>	<b>7,680</b>
Interest receivable		54	-
<b>SUPRLUS FOR THE CURRENT YEAR</b>		<b>6,513</b>	<b>7,680</b>
Tax on profit on ordinary activities		-	-
<b>RETAINED SUPRLUS FOR THE FINANCIAL YEAR</b>		<b>6,513</b>	<b>7,680</b>

**SOUTH WALES MINERS MUSEUM**  
**Balance Sheet**  
**as at 31 March 2024**

	Notes	2024 £	2023 £
<b>Fixed assets</b>			
Tangible assets	3	169,528	182,428
<b>Current assets</b>			
Stocks		3,441	3,441
Cash at bank and in hand	5	51,711	45,198
		<b>55,152</b>	<b>48,639</b>
<b>Creditors: amounts falling due within one year</b>	6	(3,000)	(3,000)
<b>Net current assets</b>		<b>52,152</b>	<b>45,639</b>
<b>Total assets less current liabilities</b>		<b>221,680</b>	<b>228,067</b>
<b>Creditors: amounts falling due after more than one year</b>	7	<b>(67,030)</b>	<b>(79,930)</b>
<b>Net assets</b>		<b>154,650</b>	<b>148,137</b>
<b>Funds</b>			
Resticted and Unrestricted Funds	8-11	154,650	148,137
<b>Shareholders' funds</b>		<b>154,650</b>	<b>148,137</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 18th April 2024**

**SOUTH WALES MINERS MUSEUM**  
**Notes to the Accounts**  
**for the year ended 31 March 2024**

**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 2024 £	Total Funds 2023 £
<b>Grants Recievable</b>			
Neath Port Talbot Council	0	0	11,300
Grants - National Heritage	10,000	10,000	0
Grants - South Wales Miners	0	0	1,000
Grants - NPT CVS	0	0	2,500
Grants - Grandffa Cymuneddol	0	0	5,000
Grants - Capital Items - Offset Depreciation	12,900	12,900	12,904
Grants - Deferred to 2020/2021 - Welsh Assembly	0	0	0
Coalfields Re-generation	0	0	0
Schools Groups	3,161	3,161	0
Refunds	17	17	0
<b>Other Income</b>			
Income - Playdays	6,600	6,600	0
Other Income	461	461	2,679
	<b>33,139</b>	<b>33,139</b>	<b>35,383</b>

**Income Resources from activitiesfor Generating Funds**

	Unrestricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Shop Income	0	0	697
Entrance Fees	7,228	7,228	2,562
	<b>7,228</b>	<b>7,228</b>	<b>3,259</b>
<b><u>TOTAL INCOME</u></b>	<b>40,367</b>	<b>40,367</b>	<b>38,642</b>



**SOUTH WALES MINERS MUSEUM**  
**Notes to the Accounts**  
**for the year ended 31 March 2024**

<b>2 Operating profit</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
This is stated after charging:	<b>6,459</b>	<b>7,680</b>
Depreciation of owned fixed assets	<b>12,900</b>	<b>12,904</b>
<b>3 Tangible fixed assets</b>		
	<b>Leasehold Property £</b>	<b>Equipment £ Total £</b>
<b>Cost</b>		
At 1 April 2023	353,813	30,166 383,979
<b>At 31 March 2024</b>	<b>353,813</b>	<b>30,166 383,979</b>
<b>Depreciation</b>		
At 1 April 2023	171,385	30,166 201,551
Charge for the year	12,900	- 12,900
<b>At 31 March 2024</b>	<b>184,285</b>	<b>30,166 214,451</b>
<b>Net book value</b>		
<b>At 31 March 2024</b>	<b>169,528</b>	<b>- 169,528</b>
<b>At 31 March 2023</b>	<b>182,428</b>	<b>- 182,428</b>
<b>5 Cash at Bank and in Hand</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Bank Current Account - 91352113	13,071	11,448
Other - 23910288	17,985	15,820
Other - 73910261	20,655	17,930
	<b>51,711</b>	<b>45,198</b>
<b>4 Creditors: amounts falling due within one year</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Accruals and Deferred Income	1,000	1,000
Other creditors	2,000	2,000
	<b>3,000</b>	<b>3,000</b>
<b>5 Creditors: amounts falling due after one year</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Accruals and Differed Income	67,030	79,930
<b>8 Restrictd Income Funds</b>	<b>2024</b>	<b>2023</b>
<b>6 Income &amp; Expenditure Account</b>	<b>2024</b>	
	<b>£</b>	
At 1 April 2023	<b>148,137</b>	<b>148,011</b>
Profit/(loss) for the year	6,513	(7,554)
<b>At 31 March 2024</b>	<b>154,650</b>	<b>140,457</b>
<b>9 Restricted Income Funds</b>		
Awards for all Wales	127	127
Communities First Trust	12	12
	<b>139</b>	<b>139</b>

**SOUTH WALES MINERS MUSEUM**  
**Notes to the Accounts**  
**for the year ended 31 March 2024**

**10 Unrestricted Income Funds**

	Balance at 01 April 23	Incoming Resources	Outgoing Resources	Balance at 31 Mar 2024
	£	£	£	£
Maintenance of Engine	14,528			14,528
General Funds	71,952	40,421	(33,908)	78,465
	<u>86,480</u>	<u>40,421</u>	<u>(33,908)</u>	<u>92,993</u>
<b><u>TOTAL FUNDS</u></b>	<b>86,619</b>			<b>93,132</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	169,528	52,013	(67,030)	154,511
General Funds	-			-
	<u>169,528</u>	<u>52,013</u>	<u>(67,030)</u>	<u>154,511</u>
<b><u>Total Funds</u></b>	<b><u>169,528</u></b>	<b><u>52,152</u></b>	<b><u>(67,030)</u></b>	<b><u>154,650</u></b>

**SOUTH WALES MINERS MUSEUM**  
**Detailed profit and loss account**  
**for the year ended 31 March 2024**

	<u>2024</u>	<u>2023</u>
	<u>£</u>	<u>£</u>
<b>Income</b>		
Grants - NPTCBC	-	11,300
Grants - National Heritage	10,000	-
Grants - South Wales Miners	-	1,000
Grants - NPT CVS	-	2,500
Grants - Grandfffa Cymuneddol	-	5,000
Grants - Capital Items - Offset Depreciation	12,900	12,904
Grants - Playdays	6,600	
<b>Grants - Deferred to 2020/2021 - Welsh Assembly</b>		
Shop Income		
Entrance Fees	7,228	2,562
Merchandise	-	697
Schools Groups	3,161	-
Refunds	17	-
Other Income/Donations	461	2,679
<b><u>TOTAL INCOME</u></b>	<b><u>40,367</u></b>	<b><u>38,642</u></b>
Interest Recievable	(54)	-
<b>Cost of sales</b>		
Museum Purchases	197	456
<b>Administrative expenses</b>		
Employee costs:		
Travel and subsistence	1,847	3,873
	<b><u>1,847</u></b>	<b><u>3,873</u></b>
Premises costs:		
Light and heat	2,500	1,818
NPT Fee	3,798	50
	<b><u>6,298</u></b>	<b><u>1,868</u></b>
General administrative expenses:		
Telephone and B.Band	1,420	627
Stationery and printing	353	967
Eevent - Play Days	3,236	-
Refreshments 50 Year Anniversary	-	2,991
Bank charges	105	95
Insurance	1,439	1,350
Red Kite Homes	3,600	-
Repairs and maintenance	660	2,473
Depreciation	12,900	12,904
Easter/Christmas Giifts	-	121
	<b><u>23,713</u></b>	<b><u>21,528</u></b>
Legal and professional costs:		
Accountancy fees	685	650
WCVA	-	198
Advertising and PR	422	389
General Fees	746	2,000
	<b><u>1,853</u></b>	<b><u>3,237</u></b>
<b><u>TOTAL EXPENDITURE</u></b>	<b><u>33,854</u></b>	<b><u>30,962</u></b>
<b><u>PROFIT/ (LOSS) FOR THE CURRENT YEAR</u></b>	<b><u>6,513</u></b>	<b><u>7,680</u></b>