

REGISTERED COMPANY NUMBER: 03958840 (Wales)  
REGISTERED CHARITY NUMBER: 1114492

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31 DECEMBER 2024**

**FOR**

**AWEL AMAN TAWE**

Bevan Buckland LLP  
Chartered Accountants  
And Statutory Auditors  
Ground Floor Cardigan House  
Castle Court  
Swansea Enterprise Park  
Swansea  
SA7 9LA

**AWEL AMAN Tawe**

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FOR THE YEAR ENDED 31 DECEMBER 2024**

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**AWEL AMAN TAWE**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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 31 December 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).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The charitable company is a non-profit making organisation whose objectives are:

- To advance the education of the public, in particular but not exclusively in energy efficiency and renewable resources for the public benefit;
- The preservation and conservation of the environment through the promotion and use of renewable energy and energy saving measures;
- The relief of poverty;
- To conduct research and development relating to the utilisation of energy conservation practices and renewable energy technologies and to use the research for the public benefit;
- To provide or assist in the provisions of recreational facilities in the interests of social welfare with a view to advancing education and improving the conditions of life for those for whom the facilities are primarily intended;
- The relief of unemployment for the public benefit, in particular but not exclusively by the provision of advice, training and support for the unemployed;
- The relief of sickness and the preservation and protection of good health among people residing permanently or temporarily in South Wales and further afield;
- The promotion of the arts, culture and heritage; and
- Such other charitable purposes as may from time to time be determined.

The charitable company's income derives from contracts and grants from local and central government, charitable trusts, donations and trading activities.

**AWEL AMAN TAWE**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**ACHIEVEMENTS AND PERFORMANCE**

**Charitable activities**

**Annual Report - 2024**

The overall aims of the charity are to tackle climate change in Wales and enable local regeneration in the Upper Swansea and Amman Valley. We follow an asset-based development approach. To help achieve this, we:

- Engage people in climate change action
- Tackle fuel poverty
- Develop low carbon education and arts projects
- Create jobs

These aims are delivered by Awel Aman Tawe (AAT) through key projects such as Hwb y Gors, and through the two co-ops which we have set up: Awel Co-op (community wind farm) and Egni Co-op (rooftop solar arrays on schools, community buildings and businesses). AAT employs staff to manage these co-ops and develop further projects. We've included information about both co-ops here as we want readers to gain an understanding of the full scope of our work.

**Hwb y Gors:** We are developing Hwb y Gors, the former village primary school, into a low carbon social enterprise, arts and education, community hub in Cwmgors, north of Pontardawe. It includes a café, arts and education facilities, office accommodation, community transport and car club, and community garden. The site incorporates a sustainable drainage (SUDs) scheme on the former playground, 90kW of solar, a 50kW ground source heat pump, EV chargepoints and battery storage. Work has been funded by over £2m from grants, loan and community shares. Funders include National Lottery, Welsh Government, Neath Port Talbot Council, WCVA, Egni Co-op, Moondance Foundation, Clothworkers Foundation, Garfield Weston, Morel Trust, the Landfill Tax, Awel Aman Tawe and others. A film of the refurbishment can be seen on our YouTube channel <https://aat.cymru/were-nearly-there/>. We part-opened in September 2025 and will be fully launching the Hwb in March 2026.

We also bought the former New Star pub/hotel which used to serve Cwmgors Colliery and it is one of the oldest buildings in the village. We are looking to develop it for short term accommodation for courses etc being run at Hwb y Gors and will be assessing the viability of a community pub.

**Community Projects**

We have involved over 1,700 people in a range of engagement projects related to the development of Hwb y Gors (increased from 800 in 2023). This includes textiles, stained glass, ceramics, green woodworking as well as a range of circular economy and biodiversity events and activities - e.g. monthly Repair Café, fortnightly Stitch Club and weekly Garden Club:

- Repair Café has been running since February 2023, including additional school repair cafés with the local school Eco Committees to repair uniforms and toys. In 2024, a total of 194 repairs were completed by our volunteers for 133 people.
- Gardening Club. The Hwb volunteer group built a food garden with equipment from Keep Wales Tidy and continues to meet weekly, growing food and planting wild habitat areas.

We have a core group of volunteers involved. We work with the Local Area Coordinators and Social Prescribers to involve vulnerable people and those suffering from isolation, low-level mental health issues and bereavements.

**Co-op development and engaging people in climate action**

Combined, our two co-ops, Awel and Egni, reduced carbon dioxide emissions by more than 3,000 tonnes and supplied the equivalent electrical demand of more than 4,000 homes. We are one of the biggest community energy organisations in the UK, generating more than 15,297,981 kWh of clean electricity in 2024.

Through Egni, we installed 683 kWp of solar in 2024 on 8 sites. This is a total of 2070 panels. As of December 2024, we had a total 101 sites across Wales with 5.26 MWp of capacity and the 50 kW ground source heat pump at Hwb y Gors. The solar sites saved £257k in 2024 in electricity costs (compared to £310k/year in 2023) - this decrease in saving is due to the lower onsite electricity costs that our sites have been paying in 2024. This saving is vital to many of our community buildings who are playing a key role during the cost of living crisis, providing foodbanks and other key services.

We have nearly 1,500 members in our co-ops. We have also over 50 schools and community groups who are members and they own over £100k of the shares, giving them a sustainable income stream. We estimate that there are over 50,000 people in these groups which now co-own the Awel and Egni Co-ops. Members also include the local rugby and football clubs, Merched y Wawr, the Food Bank and the Friends of Pontardawe Centre.

The combined turnover of both co-ops was £2.5m and they provided a total of £643,963 of funding to AAT in 2024.

**AWEL AMAN TAWE**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**Smart Energy Systems:** in the autumn 2024, through Egni Co-op, we applied to the Welsh Government's Ynni Cymru scheme in partnership with Newport and Pembrokeshire Councils and were successful in securing a £1m grant to install:

- 7 x 50kW and 2 x 300kW second life batteries (made from car batteries);
- 16 x EV chargepoints at 3 schools for staff charging (we also secured an additional £75k of match funding from the UK Government's OZEV scheme);
- 1 x Papilio solar/EV charging unit (the first install in Wales of this award-winning design)

The systems are designed to maximise onsite consumption of our existing solar systems and reduce export onto the grid. They are being installed in 2025 and have produced a lot of learnings already.

**Education**

Our Education Officer, Jen James, continues to deliver a successful programme of work 'We are Energy Warriors'. This engages schools with Egni solar panels and those close to Awel Co-op's wind farm in a range of sustainability and carbon reduction activities. It builds on our partnership with another charity, Energy Sparks and the STEM Ambassadors programme. Energy Sparks [www.energysparks.uk](http://www.energysparks.uk) has an educational portal for schools which displays electricity, gas and solar generation data in an accessible way, with a range of educational materials. Jen has worked with 1,591 pupils this year and undertook a range of projects with partners and arts facilitators. In total, we ran 141 workshops in schools.

**Tackle fuel poverty**

We have secured Redress funds to employ two fuel poverty/energy efficiency advisors, Kerry Bates and Lucy Harrison who started in 2024. They both passed their National Energy Action, Domestic Energy Assessor and Retrofit Assessor qualifications. They advised 164 households directly about energy and informed 8,881 people over the course of the year. They supported a range of homes to obtain boiler upgrades, energy efficiency grants and more informal advice on how to reduce household bills and carbon emissions.

**Taith Co-op - Community Transport**

We have two electric vehicles and work with vulnerable groups in SW Wales to enable them to access services and support. In particular, we work with people with learning difficulties, disabilities, carers and the elderly. We usually work with organisations who are providing a range of support services to those groups - such as Your Voice Advocacy and the Jac Lewis Foundation. Between January 2024 and December 2024, we supported 3,253 passengers (increased from 1,965 in 2023) who have made 5,181 journeys travelling a total of 43,254 miles (increased from 34,497 in 2023).

**Other renewables projects** We have secured planning permission for a ground mounted solar farm next to our turbines on the Gwrhyd and are looking to build in 2025. The solar will share the grid connection with our existing wind farm and aim to maximise the use of the grid connection capacity during spring and summer.

- We are assessing the feasibility of developing additional wind turbines on the Gwrhyd with a capacity of up to 15 MW.
- We have signed MoUs with a commercial developer ESB/Coriolis for a 20% shared ownership community stake in Y Bryn windfarm near Port Talbot. We are working with Neath Port Talbot CVS (NPTCVS) and Bridgend Association for Voluntary Organisations (BAVO) on the shared ownership element <https://www.ybryn-windfarm.cymru/>
- We have also signed MoUs with Nadara Ltd for a stake in the Mynydd Fforch Dwm project. Planning permission was secured in December 2024. This project consists of upto 20MW wind farm and 6MW of solar near the village of Tonmawr, Neath Port Talbot. We are working in partnership with NPTCVS <https://mfdwindfarm.co.uk>

**Create Jobs**

Awel Aman Tawe, increased its staff from 14 in 2023 to 20 in 2024. This equated to an increase from 11 to 16 full time equivalent staff.

**Donors**

We would like to thank all our donors and the public for their support in 2024.

**AWEL AMAN TAWE**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**FINANCIAL REVIEW**

**Reserves policy**

Unrestricted General Charity Reserves as of 31st December 2024 are shown as £182,829 (note 19 of the accounts).

Trustees agree to hold:

- 6 months running costs for the charity - this is based on the unrestricted Annual Expenditure of £730,417 as shown in the accounts less Solar Panel revenue of £214,354.
- + 10% contingency.

The reserves target has been calculated at £283,835

Free reserves relate to general reserves over and above the reserves target. As reserves target exceeds general reserves there are no free reserves as at 31st December 2024.

Awel Aman Tawe aims to build up reserves in future years to

- 1) meet the reserves target; and
- 2) to generate free reserves enable it to continue and to expand the services it currently provides and develop new projects in the future.

This policy will be reviewed annually or when significant changes occur within the organisation.

**Investments and other powers**

The trustees have the power to expend the funds of the charitable company in such manner as they consider being beneficial for the achievement of the charitable company's objects. They are also empowered to invest such part of the funds as they see fit in the furtherance of the objects of the charitable company.

**Financial Statements**

The trustees consider that in view of the non-profit making status of the charitable company's activities, the terms "profit and loss" are not appropriate to giving a true and fair view. Accordingly, under the provisions of the Companies Act 2006, the term "profit and loss account" has been replaced by "income and expenditure account", and the words "profit" and "loss" by "surplus" and "deficit".

**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.

The organisation was incorporated on 9th March 2000 and registered as a charity on the 1st June 2006.

**Recruitment and appointment of new trustees**

The directors of the charitable company are also charity trustees for the purpose of charity law. The rules regarding the number of directors and their appointment, reappointment and removal are contained in the Articles of Association to which reference should be made.

**Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The trustees actively review the major risks which the charitable company faces on a regular basis and we aim to maintain free reserves at sufficient levels to enable the charity to continue and expand the services they provide. The trustees have also examined other operational and business risks which we face and confirm that we have established systems to mitigate the significant risks.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

03958840 (Wales)

**Registered Charity number**

1114492



**AWEL AMAN TAWE**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**Registered office**  
76-78 Gwilym Road  
Cwmllynfell  
Swansea  
SA9 2GN

**Trustees**  
B Jones  
D Stonehouse (deceased 16.12.24)  
C McGurgan  
B E Edwards (resigned 8.7.25)  
M Jervis  
Ms H Roach  
Ms K J Powis  
Dr C M Maby  
A W Lloyd  
C B Johnes

**Company Secretary**  
D McCallum

**Auditors**  
Bevan Buckland LLP  
Chartered Accountants  
And Statutory Auditors  
Ground Floor Cardigan House  
Castle Court  
Swansea Enterprise Park  
Swansea  
SA7 9LA

**Bankers**  
The Co - operative Bank  
P.O. Box 250  
Delf House  
Southway  
Skelmersdale  
WN8 6WT

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees (who are also the directors of Awel Aman Tawe for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- 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 charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They 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.

**AWEL AMAN TAWE**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued**

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

**AUDITORS**

The auditors, Bevan Buckland LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Sep 23, 2025

Approved by order of the board of trustees on ..... and signed on its behalf by:



.....  
A W Lloyd - Trustee



**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
AWEL AMAN TAWE**

**Opinion**

We have audited the financial statements of Awel Aman Tawe (the 'charitable company') for the year ended 31 December 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement 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).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

**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 Report of the Independent Auditors 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 this gives rise to a material misstatement in the financial statements themselves. 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 Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has 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 charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where 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 received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
AWEL AMAN TAW**

**Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company 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 the trustees 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 charitable company'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 charitable company 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 a Report of the Independent Auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

**Extent to which the audit was considered capable of detecting irregularities, including fraud**

We identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, and then, design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

We discussed our audit independence complying with the Revised Ethical Standard 2019 with the engagement team members whilst planning the audit and continually monitored our independence throughout the process.

**Identifying and assessing potential risks related to irregularities.**

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
- detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
- the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;
- discussing among the engagement team how and where fraud might occur in the financial statements and any potential indicators of fraud.
- obtaining an understanding of the legal and regulatory frameworks that the Charity operates in, focusing on those laws and regulations that had a direct effect on the financial statements or that had a fundamental effect on the operations of the Charity. The key laws and regulations we considered in this context included the UK Companies Act and relevant tax legislation.

**Audit response to risks identified**

In addition to the above, our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with relevant laws and regulations;
- enquiring of management concerning actual and potential litigation and claims; performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance;
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments;
- assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and
- evaluating the operational rationale of any significant transactions that are unusual or outside the normal course of operations.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
AWEL AMAN TAWE**

**Use of our report**

This report is made solely to the charitable company'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 charitable company's members those matters we are required to state to them in an auditors' 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Alison Vickers (Senior Statutory Auditor)  
for and on behalf of Bevan Buckland LLP  
Chartered Accountants  
And Statutory Auditors  
Ground Floor Cardigan House  
Castle Court  
Swansea Enterprise Park  
Swansea  
SA7 9LA

Date: 23rd September 2025

**AWEL AMANTAWÉ**

**STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 DECEMBER 2024**

|  | Notes | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | 2024<br>Total<br>funds<br>£ | 2023<br>Total<br>funds<br>£ |
|--|-------|----------------------------|--------------------------|-----------------------------|-----------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>            |       |                            |                          |                             |                             |
| Donations and legacies                       | 2     | 413,248                    | -                        | 413,248                     | 228,313                     |
| <b>Charitable activities</b>                 | 5     |                            |                          |                             |                             |
| Grant Income                                 |       | 64,507                     | 589,337                  | 653,844                     | 445,254                     |
| Other trading activities                     | 3     | 488,678                    | -                        | 488,678                     | 399,645                     |
| Investment income                            | 4     | -                          | -                        | -                           | 6,244                       |
| <b>Total</b>                                 |       | <u>966,433</u>             | <u>589,337</u>           | <u>1,555,770</u>            | <u>1,079,456</u>            |
| <b>EXPENDITURE ON</b>                        |       |                            |                          |                             |                             |
| <b>Charitable activities</b>                 | 6     |                            |                          |                             |                             |
| Community, energy and environmental projects |       | <u>732,417</u>             | <u>355,474</u>           | <u>1,087,891</u>            | <u>865,531</u>              |
| <b>NET INCOME</b>                            |       | 234,016                    | 233,863                  | 467,879                     | 213,925                     |
| <b>RECONCILIATION OF FUNDS</b>               |       |                            |                          |                             |                             |
| Total funds brought forward                  |       | 1,061,064                  | 1,347,247                | 2,408,311                   | 2,194,386                   |
| <b>TOTAL FUNDS CARRIED FORWARD</b>           |       | <u>1,295,080</u>           | <u>1,581,110</u>         | <u>2,876,190</u>            | <u>2,408,311</u>            |

**CONTINUING OPERATIONS**

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

AWEL AMAN TAWE

**BALANCE SHEET**  
**31 DECEMBER 2024**

|  | Notes | Unrestricted funds<br>£ | Restricted funds<br>£ | 2024<br>Total funds<br>£ | 2023<br>Total funds<br>£ |
|--|-------|-------------------------|-----------------------|--------------------------|--------------------------|
| <b>FIXED ASSETS</b>                          |       |                         |                       |                          |                          |
| Tangible assets                              | 12    | 2,497,183               | 1,461,325             | 3,958,508                | 3,412,668                |
| Investments                                  | 13    | 1                       | -                     | 1                        | 2,001                    |
|  |       | <u>2,497,184</u>        | <u>1,461,325</u>      | <u>3,958,509</u>         | <u>3,414,669</u>         |
| <b>CURRENT ASSETS</b>                        |       |                         |                       |                          |                          |
| Debtors                                      | 14    | 155,730                 | 375,341               | 531,071                  | 341,105                  |
| Cash at bank and in hand                     |       | <u>220,965</u>          | <u>(137,986)</u>      | <u>82,979</u>            | <u>276,649</u>           |
|  |       | 376,695                 | 237,355               | 614,050                  | 617,754                  |
| <b>CREDITORS</b>                             |       |                         |                       |                          |                          |
| Amounts falling due within one year          | 15    | (315,625)               | (117,570)             | (433,195)                | (274,700)                |
| <b>NET CURRENT ASSETS</b>                    |       | <u>61,070</u>           | <u>119,785</u>        | <u>180,855</u>           | <u>343,054</u>           |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | 2,558,254               | 1,581,110             | 4,139,364                | 3,757,723                |
| <b>CREDITORS</b>                             |       |                         |                       |                          |                          |
| Amounts falling due after more than one year | 16    | (1,263,174)             | -                     | (1,263,174)              | (1,349,412)              |
| <b>NET ASSETS</b>                            |       | <u>1,295,080</u>        | <u>1,581,110</u>      | <u>2,876,190</u>         | <u>2,408,311</u>         |
| <b>FUNDS</b>                                 | 19    |                         |                       |                          |                          |
| Unrestricted funds                           |       |                         |                       | 1,295,080                | 1,061,064                |
| Restricted funds                             |       |                         |                       | <u>1,581,110</u>         | <u>1,347,247</u>         |
| <b>TOTAL FUNDS</b>                           |       |                         |                       | <u>2,876,190</u>         | <u>2,408,311</u>         |

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

Sep 23, 2025

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



.....  
A W Lloyd - Trustee

The notes form part of these financial statements

**AWEL AMAN TAWE**

**CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 DECEMBER 2024**

|   | Notes | 2024<br>£            | 2023<br>£             |
|---|-------|----------------------|-----------------------|
| <b>Cash flows from operating activities</b>                               |       |                      |                       |
| Cash generated from operations  | 1     | <u>682,490</u>       | <u>433,951</u>        |
| Net cash provided by operating activities                                 |       | <u>682,490</u>       | <u>433,951</u>        |
| <b>Cash flows from investing activities</b>                               |       |                      |                       |
| Purchase of tangible fixed assets   |       | (633,364)            | (607,263)             |
| Sale of fixed asset investments   |       | <u>2,000</u>         | <u>10,081</u>         |
| Net cash used in investing activities                                     |       | <u>(631,364)</u>     | <u>(597,182)</u>      |
| <b>Cash flows from financing activities</b>                               |       |                      |                       |
| New loans in year   |       | -                    | (200,000)             |
| Loan repayments in year   |       | (85,259)             | 328,395               |
| Related party loan movement   |       | 25,603               | 351,460               |
| Interest paid   |       | <u>(185,140)</u>     | <u>(218,485)</u>      |
| Net cash (used in)/provided by financing activities                       |       | <u>(244,796)</u>     | <u>261,370</u>        |
| <b>Change in cash and cash equivalents in the reporting period</b>        |       | <u>(193,670)</u>     | <u>98,139</u>         |
| <b>Cash and cash equivalents at the beginning of the reporting period</b> |       | <u>276,649</u>       | <u>178,510</u>        |
| <b>Cash and cash equivalents at the end of the reporting period</b>       |       | <u><u>82,979</u></u> | <u><u>276,649</u></u> |

The notes form part of these financial statements



AWEL AMAN TAWE

NOTES TO THE CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 DECEMBER 2024

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

|  | 2024<br>£      | 2023<br>£      |
|--|----------------|----------------|
| Net income for the reporting period (as per the Statement of Financial Activities) | 467,879        | 213,925        |
| Adjustments for:   |                |                |
| Depreciation charges   | 87,524         | 85,605         |
| Interest paid  | 185,140        | 218,485        |
| Increase in debtors  | (223,250)      | (128,226)      |
| Increase in creditors  | 165,197        | 44,162         |
| <b>Net cash provided by operations</b>   | <b>682,490</b> | <b>433,951</b> |

2. ANALYSIS OF CHANGES IN NET DEBT

|                                 | At 1.1.24<br>£     | Cash flow<br>£   | At 31.12.24<br>£   |
|---------------------------------|--------------------|------------------|--------------------|
| <b>Net cash</b>                 |                    |                  |                    |
| Cash at bank and in hand        | 276,649            | (193,670)        | 82,979             |
|                                 | <u>276,649</u>     | <u>(193,670)</u> | <u>82,979</u>      |
| <b>Debt</b>                     |                    |                  |                    |
| Debts falling due within 1 year | (84,985)           | (979)            | (85,964)           |
| Debts falling due after 1 year  | (1,349,412)        | 86,238           | (1,263,174)        |
|                                 | <u>(1,434,397)</u> | <u>85,259</u>    | <u>(1,349,138)</u> |
| <b>Total</b>                    | <b>(1,157,748)</b> | <b>(108,411)</b> | <b>(1,266,159)</b> |

The notes form part of these financial statements

**AWEL AMAN TAWE**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The accounts are prepared in sterling

The charity constitutes a public benefit entity as defined by FRS 102.

**Legal status of the charity**

The charity is private limited company by guarantee incorporated in England and Wales and has no share capital.

**Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

**Critical accounting judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances. The results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected.

**Significant management judgements**

The following are management judgements in applying the accounting policies of the charity that have the most significant effect on the amounts recognised in the financial statements.

An estimation has been made of the useful economic life of buildings, solar panels, plant and machinery and office equipment.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, once any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, once any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Donations are recognised when the Charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Income on consultancy and contracts is recognised on an accruals basis and recognised in the period in which it relates to.

Income from Solar Panels is recognised over the period of electricity generation on an accruals basis.

Management charge income is recognised in relation to the period which the management services apply to, on an accruals basis.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity. This is normally upon notification of the interest paid or payable by the bank.

**AWEL AMAN TAWE**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**1. ACCOUNTING POLICIES - continued**

**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 costs related to that 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.

**Allocation of support costs**

Support costs are those functions that assist the work of the charity but do not directly relate to charitable activities. Support costs include back office costs, insurance and governance costs which support the charity's activities. These costs have been allocated to expenditure on charitable activities

**Depreciation**

Depreciation of fixed assets is calculated to write off their cost less any residual value over their estimated useful lives as follows:

|                        |                      |
|------------------------|----------------------|
| Freehold land          | No depreciation      |
| Freehold buildings     | 2% straight line     |
| Solar panels           | 5% straight line     |
| Plant & machinery:     |                      |
| Additions pre 2008     | 15% reducing balance |
| Additions 2008 onwards | 25% straight line    |
| Office equipment:      |                      |
| Additions pre 2008     | 15% reducing balance |
| Additions 2008 onwards | 25% straight line    |

Assets purchased which have a value of less than £1,000 are expensed to the profit and loss account in the year of purchase.

**Taxation**

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

**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.

**Pensions**

Contributions are charged to the income and expenditure account as they become payable in accordance with the rules of the scheme.

**Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**Cash at bank and in hand**

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**AWEL AMAN TAWE**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**1. ACCOUNTING POLICIES - continued**

**Creditors**

Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**Fixed asset Investments**

Shares held in fixed asset investments are held at cost.

**Significant management judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances. The results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected.

**Significant management judgements**

The following are management judgements in applying the accounting policies of the charity that have the most significant effect on the amounts recognised in the financial statements.

An estimation has been made of the useful economic life of buildings, solar panels, plant and machinery and office equipment.

**2. DONATIONS AND LEGACIES**

|           | 2024           | 2023           |
|-----------|----------------|----------------|
|           | £              | £              |
| Donations | <u>413,248</u> | <u>228,313</u> |

**3. OTHER TRADING ACTIVITIES**

|                           | 2024           | 2023           |
|---------------------------|----------------|----------------|
|                           | £              | £              |
| Contracts and consultancy | 15,664         | 16,764         |
| Co-op Management          | 179,956        | 107,874        |
| Solar panel revenue       | 214,354        | 251,904        |
| Transport trading income  | 13,879         | 9,845          |
| Energy surveys            | 64,825         | 13,258         |
|                           | <u>488,678</u> | <u>399,645</u> |

**AWEL AMAN TAWE**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**4. INVESTMENT INCOME**

|                   | 2024 | 2023  |
|-------------------|------|-------|
|                   | £    | £     |
| Investment income | -    | 6,244 |

Investment income includes interest earned on share capital invested in Awel Co-op and Egni Co-op.

**5. INCOME FROM CHARITABLE ACTIVITIES**

|        | Activity     | 2024    | 2023    |
|--------|--------------|---------|---------|
|        | Grant Income | £       | £       |
| Grants |              | 653,844 | 445,254 |

Grants received, included in the above, are as follows:

|  | 2024           | 2023           |
|--|----------------|----------------|
|  | £              | £              |
| The Energy Savings Trust - Energy Redress Scheme                     | 114,871        | -              |
| Awel y Gwrhyd CIC - S106 Community Benefit                           | 64,007         | 61,902         |
| Younity - Powering Communities Fund                                  | 3,000          | 3,750          |
| The National Lottery Community Fund - People and Places              | 15,000         | -              |
| Welsh Government Energy Service – Community Energy Resource Grant    | 116,612        | -              |
| NPTCBC - Bus Services Support Grant - Community Transport            | 17,147         | 7,652          |
| The National Lottery Heritage Fund                                   | 99,821         | 60,000         |
| Coalfields Regeneration Trust  | -              | 7,000          |
| Baily Thomas Charitable Trust  | -              | 3,000          |
| National Grid - Community Matters Fund                               | -              | 4,150          |
| National Lottery - Sensory Story of Energy                           | -              | 10,000         |
| West Glamorgan Regional Health Partnership                           | 26,900         | 19,851         |
| NPTCBC Valleys & Villages Shared Prosperity Fund                     | -              | 185,000        |
| Tai Tarian Garden Project  | -              | 500            |
| Pembrokeshire Coast National Park Authority - We Are Energy Warriors | -              | 16,449         |
| Pobl - Repair Cafe   | -              | 1,000          |
| UK SPF Heritage, Culture, Tourism and Events Fund                    | 15,000         | 65,000         |
| NPTCBC - small grants  | 8,161          | -              |
| Groundwork UK - Bupa Foundation                                      | 2,000          | -              |
| Welsh Government Energy Service - Gwrhyd Solar & Wind Project        | 25,000         | -              |
| School for Social Entrepreneurs- Royal London Changemakers programme | 16,000         | -              |
| WWF Cymru Community Grants   | 1,000          | -              |
| Port of Milford Haven Community Fund                                 | 500            | -              |
| NPTCBC Shared Prosperity Fund - Digital Exclusion                    | 7,000          | -              |
| NPTCBC Shared Prosperity Fund - Green Infrastructure                 | 121,825        | -              |
|  | <u>653,844</u> | <u>445,254</u> |

AWEL AMAN TAWE

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2024

6. CHARITABLE ACTIVITIES COSTS

|  | Direct<br>Costs<br>£ | Support<br>costs (see<br>note 7)<br>£ | Totals<br>£ |
|--|----------------------|---------------------------------------|-------------|
| Community, energy and environmental projects | 1,053,488            | 34,403                                | 1,087,891   |

7. SUPPORT COSTS

|  | Support<br>costs<br>£ |
|--|-----------------------|
| Community, energy and environmental projects | 34,403                |

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

|                             | 2024<br>£ | 2023<br>£ |
|-----------------------------|-----------|-----------|
| Depreciation - owned assets | 87,524    | 85,604    |

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

10. STAFF COSTS

|                       | 2024<br>£ | 2023<br>£ |
|-----------------------|-----------|-----------|
| Wages and Salaries    | 481,479   | 324,091   |
| Social Security Costs | 44,824    | 28,448    |
| Pension Costs         | 25,851    | 17,206    |
|                       | 552,154   | 369,745   |

The staff costs are included in a number of the expense headings within the detailed income and expenditure account.

The average number of employees during the year was as follows:

|                     | 2024 | 2023 |
|---------------------|------|------|
| Management/ Finance | 5    | 5    |
| Projects            | 15   | 8    |
|                     | 20   | 12   |

No employee was paid more than £60,000.

The Key Management Personnel of the Charity received remuneration of £129,767 (2023: £120,467) .this includes gross salary paid, employers national insurance contributions and employers pension contributions. The number of staff classed as key management was 3 for 2024 and 2023.



AWEL AMAN TAWE

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2024

10. STAFF COSTS - continued

Defined Contribution Pension Scheme

The charitable company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charitable company in an independently administered fund.

The pension cost charge represents contributions payable by the charitable company to the fund and amounted to £25,851 (2023: £17,206)

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

|  | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | Total<br>funds<br>£ |
|--|----------------------------|--------------------------|---------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>            |                            |                          |                     |
| Donations and legacies                       | 228,313                    | -                        | 228,313             |
| <b>Charitable activities</b>                 |                            |                          |                     |
| Grant Income                                 | 61,902                     | 383,352                  | 445,254             |
| Other trading activities                     | 399,645                    | -                        | 399,645             |
| Investment income                            | 6,244                      | -                        | 6,244               |
| <b>Total</b>                                 | <b>696,104</b>             | <b>383,352</b>           | <b>1,079,456</b>    |
| <b>EXPENDITURE ON</b>                        |                            |                          |                     |
| <b>Charitable activities</b>                 |                            |                          |                     |
| Community, energy and environmental projects | 725,549                    | 139,982                  | 865,531             |
| <b>NET INCOME/(EXPENDITURE)</b>              | <b>(29,445)</b>            | <b>243,370</b>           | <b>213,925</b>      |
| <b>RECONCILIATION OF FUNDS</b>               |                            |                          |                     |
| Total funds brought forward                  | 1,090,509                  | 1,103,877                | 2,194,386           |
| <b>TOTAL FUNDS CARRIED FORWARD</b>           | <b>1,061,064</b>           | <b>1,347,247</b>         | <b>2,408,311</b>    |
| <b>12. TANGIBLE FIXED ASSETS</b>             |                            |                          |                     |
| <b>COST</b>                                  |                            |                          |                     |
| At 1 January 2024                            | 2,391,425                  | 1,132,139                | 101,596             |
| Additions                                    | 552,874                    | 6,801                    | 5,508               |
| At 31 December 2024                          | 2,944,299                  | 1,138,940                | 107,104             |
| <b>DEPRECIATION</b>                          |                            |                          |                     |
| At 1 January 2024                            | 41,725                     | 195,332                  | 11,970              |
| Charge for year                              | 2,491                      | 56,607                   | 6,589               |
| At 31 December 2024                          | 44,216                     | 251,939                  | 18,559              |
| <b>NET BOOK VALUE</b>                        |                            |                          |                     |
| At 31 December 2024                          | 2,900,083                  | 887,001                  | 88,545              |
| At 31 December 2023                          | 2,349,700                  | 936,807                  | 89,626              |

AWEL AMAN TAWE

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2024

12. TANGIBLE FIXED ASSETS - continued

|                       | Office<br>Equipment<br>£ | Motor<br>vehicles<br>£ | Totals<br>£ |
|-----------------------|--------------------------|------------------------|-------------|
| <b>COST</b>           |                          |                        |             |
| At 1 January 2024     | 31,132                   | 80,328                 | 3,736,620   |
| Additions             | 68,181                   | -                      | 633,364     |
| At 31 December 2024   | 99,313                   | 80,328                 | 4,369,984   |
| <b>DEPRECIATION</b>   |                          |                        |             |
| At 1 January 2024     | 26,978                   | 47,947                 | 323,952     |
| Charge for year       | 1,755                    | 20,082                 | 87,524      |
| At 31 December 2024   | 28,733                   | 68,029                 | 411,476     |
| <b>NET BOOK VALUE</b> |                          |                        |             |
| At 31 December 2024   | 70,580                   | 12,299                 | 3,958,508   |
| At 31 December 2023   | 4,154                    | 32,381                 | 3,412,668   |

13. FIXED ASSET INVESTMENTS

|                       | Unlisted<br>investments<br>£ |
|-----------------------|------------------------------|
| <b>MARKET VALUE</b>   |                              |
| At 1 January 2024     | 2,001                        |
| Disposals             | (2,000)                      |
| At 31 December 2024   | 1                            |
| <b>NET BOOK VALUE</b> |                              |
| At 31 December 2024   | 1                            |
| At 31 December 2023   | 2,001                        |

There were no investment assets outside the UK.

At the year end, the company held a fixed asset investment of £1 in share capital in Awel Limited, a Co-operative and Community Benefit Society.

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

|                                 | 2024<br>£ | 2023<br>£ |
|---------------------------------|-----------|-----------|
| Trade debtors                   | 10,693    | 16,823    |
| Amounts owed by related parties | 33,811    | 67,095    |
| Other debtors                   | 441,113   | 177,531   |
| VAT                             | 31,773    | -         |
| Prepayments and accrued income  | 13,681    | 79,656    |
|                                 | 531,071   | 341,105   |

AWEL AMAN TAWE

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2024

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

|                                 | 2024           | 2023           |
|---------------------------------|----------------|----------------|
|                                 | £              | £              |
| Other loans (see note 17)       | 85,964         | 84,985         |
| Trade creditors                 | 13,857         | 48,179         |
| Amounts owed to related parties | 27,189         | 34,870         |
| Social security and other taxes | 10,305         | 2,946          |
| VAT                             | -              | 5,861          |
| Other creditors                 | 4,609          | 3,942          |
| Accruals and deferred income    | 291,271        | 93,917         |
|                                 | <u>433,195</u> | <u>274,700</u> |

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

|                           | 2024             | 2023             |
|---------------------------|------------------|------------------|
|                           | £                | £                |
| Other loans (see note 17) | <u>1,263,174</u> | <u>1,349,412</u> |

17. LOANS

An analysis of the maturity of loans is given below:

|   | 2024           | 2023           |
|---|----------------|----------------|
|   | £              | £              |
| Amounts falling due within one year on demand:  |                |                |
| Other loans                                     | <u>85,964</u>  | <u>84,985</u>  |
| Amounts falling between one and two years:      |                |                |
| Other loans - 1-2 years                         | <u>83,030</u>  | <u>85,717</u>  |
| Amounts falling due between two and five years: |                |                |
| Other loans - 2-5 years                         | <u>235,562</u> | <u>245,022</u> |
| Amounts falling due in more than five years:    |                |                |
| Repayable by instalments:                       |                |                |
| Other loans more than 5yrs                      | 944,582        | 1,018,673      |

Egni had previously provided loans to pay for the purchase and installation costs of solar panels (PV) and the purchase and installation of a Ground Source Heat Pump (GSHP) on behalf of AAT.

Amounts owed to Egni included within loans is as follows:

|                                     | 2024    | 2023    |
|-------------------------------------|---------|---------|
| Solar Panel (PV) loan               | 890,648 | 948,236 |
| Ground Source Heat pump (GSHP) loan | 79,369  | 84,067  |

**AWEL AMAN TAWE**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**18. SECURED DEBTS**

The following hold a charge against the freehold land and property of the charity

|   |          |
|---|----------|
| Big Lottery                               | £400,000 |
| Neath Port Talbot CBC                     | £98,891  |
| Wales Council for Voluntary Action (WCVA) | £400,000 |

**19. MOVEMENT IN FUNDS**

|   | At 1.1.24<br>£          | Net<br>movement<br>in funds<br>£ | Transfers<br>between<br>funds<br>£ | At<br>31.12.24<br>£     |
|---|-------------------------|----------------------------------|------------------------------------|-------------------------|
| <b>Unrestricted funds</b>   |                         |                                  |                                    |                         |
| General charity reserves  | 168,173                 | 236,016                          | (221,360)                          | 182,829                 |
| Designated Asset Fund - Capital   | 759,494                 | -                                | 352,756                            | 1,112,250               |
| Designated Long Term Investments  | 2,001                   | (2,000)                          | -                                  | 1                       |
| Hwb y Gors  | 131,396                 | -                                | (131,396)                          | -                       |
|   | <u>1,061,064</u>        | <u>234,016</u>                   | <u>-</u>                           | <u>1,295,080</u>        |
| <b>Restricted funds</b>   |                         |                                  |                                    |                         |
| Pembrokeshire Coast National Park<br>Authority – We Are Energy Warriors | 1,645                   | -                                | -                                  | 1,645                   |
| Restricted Hwb y Gors capital fund                                      | 1,218,777               | -                                | 278,343                            | 1,497,120               |
| Younity -Powering Communities Fund                                      | 2,750                   | (2,750)                          | -                                  | -                       |
| UK SPF Heritage, Culture, Tourism and<br>Events Fund                    | -                       | 15,000                           | -                                  | 15,000                  |
| Pobl - Repair Cafe  | 1,000                   | (1,000)                          | -                                  | -                       |
| Tai Tarian - Garden Project   | 500                     | (500)                            | -                                  | -                       |
| NPTCBC Valleys & Villages - Shared<br>Prosperity Fund - Hwb y Gors      | 115,342                 | -                                | (106,607)                          | 8,735                   |
| National Lottery - Sensory Story of Energy                              | 7,233                   | (7,233)                          | -                                  | -                       |
| The National Lottery Heritage Fund                                      | -                       | 99,821                           | (49,911)                           | 49,910                  |
| NPTCBC small grants   | -                       | 1,700                            | -                                  | 1,700                   |
| NPTCBC Shared Prosperity Fund - Digital<br>Exclusion                    | -                       | 7,000                            | -                                  | 7,000                   |
| NPTCBC Shared Prosperity Fund - Green<br>Infrastructure                 | -                       | 121,825                          | (121,825)                          | -                       |
|   | <u>1,347,247</u>        | <u>233,863</u>                   | <u>-</u>                           | <u>1,581,110</u>        |
| <b>TOTAL FUNDS</b>  | <u><u>2,408,311</u></u> | <u><u>467,879</u></u>            | <u><u>-</u></u>                    | <u><u>2,876,190</u></u> |

AWEL AMAN TAWE

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2024

19. MOVEMENT IN FUNDS - continued

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

|  | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|--|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b>  |                            |                            |                           |
| General charity reserves   | 966,433                    | (730,417)                  | 236,016                   |
| Designated Long Term Investments                                     | -                          | (2,000)                    | (2,000)                   |
|  | <u>966,433</u>             | <u>(732,417)</u>           | <u>234,016</u>            |
| <b>Restricted funds</b>  |                            |                            |                           |
| Groundwork UK - Bupa Foundation                                      | 2,000                      | (2,000)                    | -                         |
| The Energy Savings Trust - Energy Redress Scheme                     | 114,871                    | (114,871)                  | -                         |
| The National Lottery Community Fund - People and Places              | 15,000                     | (15,000)                   | -                         |
| Welsh Government Energy Service - Community Energy Resource Grant    | 116,612                    | (116,612)                  | -                         |
| NPTCBC - Bus Services Support Grant - Community Transport            | 17,147                     | (17,147)                   | -                         |
| Welsh Government Energy Service - Gwrhyd Solar & Wind Project        | 25,000                     | (25,000)                   | -                         |
| Younity -Powering Communities Fund                                   | 3,000                      | (5,750)                    | (2,750)                   |
| UK SPF Heritage, Culture, Tourism and Events Fund                    | 15,000                     | -                          | 15,000                    |
| Pobl - Repair Cafe   | -                          | (1,000)                    | (1,000)                   |
| Tai Tarian - Garden Project  | -                          | (500)                      | (500)                     |
| West Glamorgan Regional Health Partnership                           | 26,900                     | (26,900)                   | -                         |
| National Lottery - Sensory Story of Energy                           | -                          | (7,233)                    | (7,233)                   |
| The National Lottery Heritage Fund                                   | 99,821                     | -                          | 99,821                    |
| NPTCBC small grants  | 8,161                      | (6,461)                    | 1,700                     |
| School for Social Entrepreneurs- Royal London Changemakers programme | 16,000                     | (16,000)                   | -                         |
| WWF Cymru Community Grants   | 1,000                      | (1,000)                    | -                         |
| NPTCBC Shared Prosperity Fund - Digital Exclusion                    | 7,000                      | -                          | 7,000                     |
| NPTCBC Shared Prosperity Fund - Green Infrastructure                 | <u>121,825</u>             | <u>-</u>                   | <u>121,825</u>            |
|  | <u>589,337</u>             | <u>(355,474)</u>           | <u>233,863</u>            |
| <b>TOTAL FUNDS</b>   | <u><u>1,555,770</u></u>    | <u><u>(1,087,891)</u></u>  | <u><u>467,879</u></u>     |

AWEL AMAN TAWE

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2024

19. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

|  | At 1.1.23<br>£   | Net<br>movement<br>in funds<br>£ | Transfers<br>between<br>funds<br>£ | At<br>31.12.23<br>£ |
|--|------------------|----------------------------------|------------------------------------|---------------------|
| <b>Unrestricted funds</b>                  |                  |                                  |                                    |                     |
| General charity reserves                   | 254,909          | (29,445)                         | (57,291)                           | 168,173             |
| Designated Asset Fund - Capital            | 533,518          | -                                | 225,976                            | 759,494             |
| Designated Long Term Investments           | 12,082           | -                                | (10,081)                           | 2,001               |
| Hwb y Gors                                 | 290,000          | -                                | (158,604)                          | 131,396             |
|  | <u>1,090,509</u> | <u>(29,445)</u>                  | <u>-</u>                           | <u>1,061,064</u>    |
| <b>Restricted funds</b>                    |                  |                                  |                                    |                     |
| Third Sector Resilience Fund – Wales       |                  |                                  |                                    |                     |
| Council for Voluntary Action (WCVA)        | 12,500           | (12,500)                         | -                                  | -                   |
| Pembrokeshire Coast National Park          |                  |                                  |                                    |                     |
| Authority – We Are Energy Warriors         | -                | 1,645                            | -                                  | 1,645               |
| Garfield Weston Foundation                 | 30,000           | -                                | (30,000)                           | -                   |
| Restricted Hwb y Gors capital fund         | 1,051,491        | (67,372)                         | 234,658                            | 1,218,777           |
| Ein Milltir Sgwar - Defibrillator          | 1,679            | (1,679)                          | -                                  | -                   |
| Welsh Government Energy Service - Gwrhyd   |                  |                                  |                                    |                     |
| Solar & Wind Project                       | 8,207            | (8,207)                          | -                                  | -                   |
| Younity -Powering Communities Fund         | -                | 2,750                            | -                                  | 2,750               |
| UK SPF Heritage, Culture, Tourism and      |                  |                                  |                                    |                     |
| Events Fund                                | -                | 65,000                           | (65,000)                           | -                   |
| Pobl - Repair Cafe                         | -                | 1,000                            | -                                  | 1,000               |
| Tai Tarian - Garden Project                | -                | 500                              | -                                  | 500                 |
| NPTCBC Valleys & Villages - Shared         |                  |                                  |                                    |                     |
| Prosperity Fund - Hwb y Gors               | -                | 185,000                          | (69,658)                           | 115,342             |
| National Lottery - Sensory Story of Energy | -                | 7,233                            | -                                  | 7,233               |
| The National Lottery Heritage Fund         | -                | 60,000                           | (60,000)                           | -                   |
| Coalfields Regeneration Trust              | -                | 7,000                            | (7,000)                            | -                   |
| Baily Thomas Charitable Trust              | -                | 3,000                            | (3,000)                            | -                   |
|  | <u>1,103,877</u> | <u>243,370</u>                   | <u>-</u>                           | <u>1,347,247</u>    |
| <b>TOTAL FUNDS</b>                         | <u>2,194,386</u> | <u>213,925</u>                   | <u>-</u>                           | <u>2,408,311</u>    |



**AWEL AMAN TAWE**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**19. MOVEMENT IN FUNDS - continued**

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

|  | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|--|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b>                  |                            |                            |                           |
| General charity reserves                   | 696,104                    | (725,549)                  | (29,445)                  |
| <b>Restricted funds</b>                    |                            |                            |                           |
| Third Sector Resilience Fund – Wales       |                            |                            |                           |
| Council for Voluntary Action (WCVA)        | -                          | (12,500)                   | (12,500)                  |
| Pembrokeshire Coast National Park          |                            |                            |                           |
| Authority – We Are Energy Warriors         | 16,449                     | (14,804)                   | 1,645                     |
| Restricted Hwb y Gors capital fund         | -                          | (67,372)                   | (67,372)                  |
| Ein Milltir Sgwar - Defibrillator          | -                          | (1,679)                    | (1,679)                   |
| NPTCBC - Bus Services Support Grant -      |                            |                            |                           |
| Community Transport                        | 7,652                      | (7,652)                    | -                         |
| Welsh Government Energy Service - Gwrhyd   |                            |                            |                           |
| Solar & Wind Project                       | -                          | (8,207)                    | (8,207)                   |
| Younity -Powering Communities Fund         | 3,750                      | (1,000)                    | 2,750                     |
| UK SPF Heritage, Culture, Tourism and      |                            |                            |                           |
| Events Fund                                | 65,000                     | -                          | 65,000                    |
| Pobl - Repair Cafe                         | 1,000                      | -                          | 1,000                     |
| Tai Tarian - Garden Project                | 500                        | -                          | 500                       |
| NPTCBC Valleys & Villages - Shared         |                            |                            |                           |
| Prosperity Fund - Hwb y Gors               | 185,000                    | -                          | 185,000                   |
| West Glamorgan Regional Health             |                            |                            |                           |
| Partnership                                | 19,851                     | (19,851)                   | -                         |
| National Lottery - Sensory Story of Energy | 10,000                     | (2,767)                    | 7,233                     |
| National Grid - Community Matters Fund     | 4,150                      | (4,150)                    | -                         |
| The National Lottery Heritage Fund         | 60,000                     | -                          | 60,000                    |
| Coalfields Regeneration Trust              | 7,000                      | -                          | 7,000                     |
| Baily Thomas Charitable Trust              | 3,000                      | -                          | 3,000                     |
|  | <u>383,352</u>             | <u>(139,982)</u>           | <u>243,370</u>            |
| <b>TOTAL FUNDS</b>                         | <u>1,079,456</u>           | <u>(865,531)</u>           | <u>213,925</u>            |

**Unrestricted & Designated Funds**

Unrestricted General Charity Reserves as of 31st December 2024 are shown as £182,829 (2023 £168,173).

Trustees agree to hold 6 months running costs for the charity - this is based on the unrestricted Annual Expenditure of £829,192 as shown in the accounts less Solar Panel revenue of £214,354.

'-+ 10% contingency.

The reserves target equates to £283,835.

Free reserves relate to general reserves over and above the reserves target. As reserves target exceeds general reserves, there are no free reserves as at 31st December 2024.

Designated capital funds carried forward represent monies received towards capital expenditure,

Designated investment funds represent amounts held by the Charity in investments at the year end.

**Restricted Funds**

The following are sources of restricted funding that have supported specific projects, programmes, or capital works. They are grouped by thematic area for clarity.

**AWEL AMAN TAWE**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**19. MOVEMENT IN FUNDS - continued**

**Restricted Hwb y Gors Capital Fund**

The closing balance of £1,497,120 (2023: £1,218,777) represents all sources of capital funding received and spent by the charity in relation to the Hwb y Gors development.

**Hwb y Gors Capital Funding**

Baily Thomas Charitable Trust  
Coalfields Regeneration Trust  
Ein Milltir Sqwar - Defibrillator (located at Hwb y Gors)  
Garfield Weston Foundation  
The National Lottery Heritage Fund  
NPTCBC Shared Prosperity Fund - Green Infrastructure  
NPTCBC Valleys & Villages - Shared Prosperity Fund - Hwb y Gors  
The National Lottery Community Fund - People and Places  
Welsh Government's Landfill Disposal Tax Communities Scheme - WCVA

**Community Project Funding**

The National Lottery - Awards for All  
The National Lottery Community Fund (also for community arts)  
Groundwork UK- Bupa Foundation  
UK SPF Heritage, Culture, Tourism and Events Fund  
NPTCBC Shared Prosperity Fund - Digital Exclusion  
Pobl - Repair Café  
Tai Tarian Garden Project

**Education**

National Lottery - Sensory Story of Energy  
Pembrokeshire Coast National Park Authority - We Are Energy Warriors  
WWF Cymru Community Grants  
Younity - Powering Communities Fund

**Taith Community Transport**

NPTCBC - Bus Services Support Grant - Community Transport  
West Glamorgan Regional Health Partnership

**Gwrhyd Solar & Wind**

Welsh Government Energy Service - Gwrhyd Solar & Wind Project

**General**

NPTCBC - Small Grants  
School for Social Entrepreneurs - Royal London Changemakers Programme  
The Energy Savings Trust - Energy Redress Scheme  
Welsh Government Energy Service - Community Energy Resource Grant

**Transfers between funds**

**Transfers between restricted funds**

These transfers represent restricted funds that have been received and spent on the Hwb y Gors development.

The closing balance on the restricted fund of £1,497,120 (2023 £1,218,777) represents all sources of capital funding the charity has received in respect of this development.

**Transfers between restricted and unrestricted funds**

These transfers represents the direct revenue spend on the Hwb y Gors development , together with management time in respect of this development, where the costs were reflected in general unrestricted funds.

**AWEL AMAN TAWE**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**20. RELATED PARTY DISCLOSURES**

**Awel y Gwrhyd (community wind farm)**

Awel y Gwrhyd CIC is a 100% subsidiary of Awel Limited and both Awel Limited and Awel y Gwrhyd CIC are managed and administrated by Awel Aman Tawe.

Included within debtors is a balance of £11,431 (2023 £11,431) due from Awel y Gwrhyd CIC, this balance is made up of costs incurred by Awel Aman Tawe on behalf of Awel y Gwrhyd CIC due for recharge.

During the year Awel Aman Tawe received S106 Community Benefit and Common Land income from Awel y Gwrhyd CIC of £64,007 (2023 £61,902) and charged management and admin fees of £27,478 (2023 £25,680).

During the year, a donation of £400,000 was made to Awel Aman Tawe by Awel y Gwrhyd (2023 £150,000)

**Awel Limited**

Awel Aman Tawe holds share capital in Awel Limited (a cooperative and community benefit company) of £1 at the year end which represents <25% of the voting rights of Awel Limited.

Included within other debtors is a balance of £22,380 (2023: £55,663) due from Awel Ltd, this balance is made up of various loans and recharges due from Awel Ltd at the year end.

During the year Awel Aman Tawe provided management and administration services to Awel Limited totalling £27,478 (2023 £25,680).

**Egni CydweithredoI**

There are no staff employed by Egni and all administration and management faculties are provided by Awel Aman Tawe (AAT). AAT and Egni are related parties based on similar directors/trusteeships.

During the year AAT charged Egni a management & administration charge of £125,000 (2023: £56,514).

These charges are a contribution towards AAT's costs of employing three solar development staff, the finance and administration team, and the Education Officer who works with schools that have Egni solar panels, and other schools as required.

Egni previously provided loans to pay for the purchase and installation costs of solar panels (PV) and the purchase and installation of a Ground Source Heat Pump (GSHP) on behalf of AAT.

Interest is charged on a variable rate on the PV loan and will mirror the amount of income less depreciation incurred by AAT in each period. The interest on the GSHP loan is charged at 6%.

The balance owed by AAT to Egni as at 31 December 2024 in relation to the PV loan was £890,649 (2023: £948,236). The balance owed by AAT to Egni as at 31 December 2024 in relation to the GSHP loan was £79,396 (2023: £84,066).

The reason for using both Egni and AAT for FiT preregistrations and for each organisation to then own panels was to maximise FiT income to the project and make the overall scheme more financially viable. In effect, our larger installs are more viable and enabled us to do smaller installs on primary schools and community buildings. This was permitted under Ofgem rules to support community energy - not for profit legal entities were allowed to share a grid connection and both were eligible for FiT. Since March 2021, when the FiT income ended, all installs have been funded and installed by Egni Co-op alone.

During the year, £214,071 was generated from Awel Aman Tawe's solar panels.

From time to time Egni and AAT will also pay bills on behalf of the other organisation. These amounts are typically balanced at year end and repaid in the following period. The balance of these items at year end was £11,400 owed by Egni to AAT.

There was a further balance owed by Egni to AAT at year end of £15,841, in relation to recharges (including VAT) issued in FY24 but not paid until FY25.

The total net amounts owed by AAT to Egni as at 31 December 2024 was £997,286 (2023: £1,067,174).

**Other related parties**

**AWEL AMAN Tawe**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**20. RELATED PARTY DISCLOSURES - continued**

Trustees in Awel Aman Tawe held Shares in Awel Ltd totalling £4,802, and total interest receivable thereon is £241.

Trustees in Awel Aman Tawe held shares in Egni totalling £24,466 and total interest receivable thereon for 2024 was £328.

Staff of Awel Aman Tawe held shares in Awel Ltd totalling £477 and received interest of £33.

Staff in Awel Aman Tawe held shares in Egni totalling £12,533 and received interest of £500.