

THE GOWER SOCIETY

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

THE GOWER SOCIETY

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THE GOWER SOCIETY

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2024

Trustees	G ap.Gwent J E Burgess G R Howe R I Bevan-Jones T R M Methuen-Campbell J V Tucker M E Ridge J McLellan R Ridge W Davies S Williams (appointed 31 December 2024) S Samuel (appointed 31 December 2024)
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Charity registered number	1172919
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Principal office	4 Longfields Bethany Lane West Cross Swansea SA3 5UB
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Accountants	MHA Chartered Accountants MHA House Charter Court Swansea Enterprise Park Swansea SA7 9FS
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THE GOWER SOCIETY

CHAIRMAN'S STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees' role is to oversee the overall functioning of the Society and, particularly, to manage its finances. This is a role we take very seriously and have very solid procedures to protect and to properly use our financial resources. In 2023 we began working with our new IFA, considering our overall policy and our investment strategy; this review was continued into 2024 and has now been completed and adopted. The review of the Society's constitution, also begun in 2023, was finalised and accepted by the AGM in May 2024 and was accepted by the Charity Commission soon after. This revision removed a number of inconsistencies, anomalies and omissions and has made the constitution – while not yet user-friendly – at least more workable and more suited to the Society's needs.

The previous Five-year plan for the Society had not been revised since the Society became a Charitable Incorporated Organisation, so was more than ready for a revision. This was carried out during 2024, with trustees and main committee members taking part in the discussion and re-writing. While this exercise was very time-consuming, it did give us the opportunity to re-evaluate all aspects of the Society's work. It was also comforting to know that so much of what was written in the earlier document was still applicable for the next five years.

Two major projects were started in 2024, major both in terms of financial commitment by the Society and in terms of benefit for Gower. The first was concerned with an application to build houses on the eastern end of Clyne Common, known locally as West Cross Common. Swansea Council had approved the application. Since the proposal was on common land, replacement land had to be provided of equal value to the land released from the common for building. Our main arguments were that the release land was very rich in ecological terms and in terms of importance to the local community, while the replacement land was of no value on either count. There was also a real fear that if this building went ahead, then the whole of Clyne Common south of the B4436 would be open to exploitation.

We worked closely with the Friends of West Cross Common in an extended Public Inquiry and relied heavily on their hard work in collecting and organising evidence. Carol Chafer organised an ecological group attempting, day in and day out, to record the flora and fauna of the release land. Carol produced in evidence a detailed record of 358 species, 216 of which had not previously appeared on the records of the South East Wales Biodiversity Record Centre. When these two records were combined an impressive list of more than 500 species had been reported on that small section of the common. Mike Chafer, a retired landscape planner and artist concentrated on the landscape value of the common. He also took on the task of persuading experts on ecology, geology and local history to offer their evidence and then the detailed and arduous task of co-ordinating, checking, advising and editing almost 500 pages as our side's evidence. At the Inquiry itself, more than twenty local residents gave moving and convincing evidence of the importance of the common to their physical and mental health. We are confident that our evidence was very strong and convincing. By the end of the year, we were awaiting the inspector's report and sometime after that the Minister's decision. At the end of the year also, the proposed land purchase was still under negotiation. The land had been the subject of legal action and we needed to be certain that no obligations for remedial or other work would fall to the Society. By the time of the AGM, we may have resolution of both the Common Inquiry and the land purchase.

As you will recall, Guto ap Gwent signified his intention to step down from his chairmanship of the Main Committee and we were delighted when Glyn Morgan took over, the Society's first chair from Mawr and the first active farmer who has taken on the role.

The main budget-holding sections of the Main committee report on their 2024 activities in pursuance of the Society's aims and objectives.

Malcolm Ridge, Chairman of the Board of Trustees
April 2024

THE GOWER SOCIETY

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees 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 Society's objectives are for the public benefit, as required by the Charities Act 2011, and are focussed on the encouragement of an appreciation and love of the Lordship of Gower and the preservation and promotion of its character, traditions, countryside and architecture, as well as its amenities. The objectives are set out in full in the Constitution which is on the Society's website and for the public benefit are:

- (a) To promote the preservation, conservation and enhancement of the physical and natural environment of the area known as Gower by promoting:
 - The natural beauty of Gower;
 - The preservation, protection and development, improvement and care of the land, buildings, antiquities, architecture, traditions and features of the historic or public interest;
 - High standards of planning in, or affecting, Gower;
 - The encouragement of the inhabitants of Gower and the surrounding area and the public at large to take an active interest in the enjoyment and protection of Gower and its heritage.
- (b) To promote and further the study and recording of Gower's antiquities, traditions, history, geography and natural history and to further the education of the public in respect of the same, and
- (c) To preserve, protect and promote rights of way and access to Gower's open spaces.

Public benefit

In compliance with their duty under section 17(5) of the Charities Act 2011, the Trustees have had due regard to the guidance published by the Charity Commission regarding public benefit and they and the Society are ever mindful of the legal requirement that its purposes, i.e. its objects, must be for the public benefit pursuant to the Act, so that the public, whether local, national or international, and members and non-members of the Society benefit generally.

Charitable activities

The Society promotes and protects Gower, namely the Lordship of Gower that includes, but extends beyond, the area that was designated for its natural beauty in 1956.

In furtherance of its aims, the Society carries out and organises a variety of pursuits and activities including participating in the work of the Local Authority, responding to consultations, scrutinising applications for planning permission for development, giving financial assistance to local or community projects and causes, organising outdoor activities for the young, leading walks, helping to maintain rights of way and pathways, issuing publications, organising folk dancing and arranging talks, all relevant to the Lordship of Gower.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024**

OBJECTIVES AND ACTIVITIES, continued*Communications*

Conveying our message through the Evening Post and other local printed media is increasingly difficult, despite the team's best efforts. Our digital media, however, are making very positive progress. The Instagram accounts' reach increased by 137% in 2024 to 5,800, and Facebook total reach increased by 294.5% to 6,300 with notable spikes in mid-September and early November. The majority of followers on both platforms are women aged between 35-54 years old and, not surprisingly, the audience is predominantly based in and around Swansea.

Beach- and countryside-themed content as well as posts on local environmental issues, have been successful in driving engagement. Short reels are a primary driver of both reach and engagement, with a recent reel on Pennard Castle achieving 2,400 views and generating positive audience interaction. During the year, there has been significant growth in reach and engagement. Future targeted content related to the lordship is planned to continue with this growth.

The website is an important aspect of media publicity and is kept under constant review and improvement. Attractive images increase the impact the website and engage the viewers positively. A new What's On feature allows us to update viewers on current issues pertinent to Gower and news of upcoming meetings. This year a Gower Show section was also added.

Members on our email list receive regular news and updates as well as warnings when arrangements for walks or talks have to change at late notice.

Grants and projects

In 2024, fourteen grant applications and four more project applications were received. Twelve of the grants were approved to a total value of £38,678.50 of which £13,178.50's worth has already been completed and paid. Out of the four project applications submitted, two were declined, one required more detail from the applicant and will be reconsidered, and one project was approved at a cost of £5,000. Very often grant work and projects take some time, sometimes several years, to complete, so the money actually paid out in any one year can be very different to the money allocated in that year.

Ongoing projects include Gowerton Cricket Pavilion and St Andrew's church Penrice, while new project applications approved include a five-year continuation of dry-stone walling under a tri-party programme with National Trust and National Landscapes; St John's church, Penmaen for treatment for damp; Gower Open Studios for marketing support; Whiteford Burrows for orchid protection. A Loughor Inshore Lifeboat application for 2 new engines is a worthy case, but more information is required before a decision can be made. Work on two previously approved grants starts soon: the restoration of the bell-tower at St George's church, Reynoldston and survey work on Backingstone Chapel, Bishopston;

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

OBJECTIVES AND ACTIVITIES, continued

Green Team

The Gower Society Green Team is dedicated to providing opportunities for engagement in environmental activities across the lordship of Gower. Our events cater to individuals of all physical abilities, offering outdoor activities, green-skill learning, and insights into various initiatives and organisations. These events deepen the connection between participants and the Gower environment. The diverse events organised in 2024 were both popular and educational.

Activities in 2024 included a bird walk, bird song identification, orchid walks, a walk and talk in Clyne Gardens led by Teifion Davies, the Head Gardener, a fungal foray also led by Teifion, a number of beach litter picks and an opportunity to learn how to record flora and fauna on iNaturalist. Craft events included bird box construction, brush making from natural materials, and willow weaving and a Christmas wreath-making event in December.

The Green Team is supporting the Swimmers and Dippers initiative by partially funding seawater testing kits to monitor pollution around Gower. This initiative is supported by Tonia Antoniazzi, MP for Gower. Towards the end of 2024 representatives of the Green Team and trustees met with representatives of National Trust, Natural Resources Wales, Gower National Landscape and an orchid custodian to consider ways to protect the orchids on Whiteford Burrows. A fencing project has been agreed, partly funded by the Green Team and the Grants sub-committee.

Our presence at the Gower Show and Pennard Food Fair generated significant interest, sparking engaging conversations and recruiting new members. We will continue to support green initiatives and promotional materials to encourage more people to appreciate Gower and join the Society. Our goal is to engage more members and make our society more visible to the wider public.

Planning

The main issue in 2024 continued to be the lack of enforcement, though there were some signs of more proactive enforcement activity in the latter part of the year. We persist in our efforts to work with the Local Authority but it is time-consuming and difficult and sometimes disappointing. In the main the CCS make decisions on routine planning matters that we find reasonable and in accord with the current legislation, but enforcement is often ineffective. Some 35 outstanding enforcements have shown virtually no progress, resulting in time lapse that makes some now unenforceable.

Our weekly check of all planning applications continues and we have reduced the numbers that we actively correspond on, concentrating on the most significant applications. We have taken issue with the Council's decision to allow housing development on part of Clyne Common off Chestnut Avenue, West Cross. We have joined forces with a local action group, Friends of West Cross Common, and the Open Spaces Society in a Public Inquiry. Our claims are that the Common is too diverse and precious to be obliterated, and that the land offered in its place is not acceptable in terms of ecological and public interest. The inquiry proved long (and expensive), but the superb and thorough work done by the Friends and the support of the Society and OSS give us hope for a positive outcome. The inspector is likely to report in spring 2025, with the Minister making the final decision later in the year.

Pressure continues to mount, particularly in the peninsula, to reduce landscape protection and to increase development. In many cases, the developers' interest – despite pious claims to the contrary – is solely financial. The Society's planning team remains almost the only active defender and protector of Gower. The team remains strong, but Gordon Howe, the chairman for twenty-five years is beginning to feel the challenge and is looking for more, and younger, members to continue with the battle to save Gower.

Discussions began towards the end of the year on the possibility of putting in a bid for a Heritage Lottery Landscapes Connection Fund project.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

OBJECTIVES AND ACTIVITIES, continued

Publications

After additional publications in 2022 and 2023, this year the sub-committee returned to the more usual pattern of one publication: Gower 75. This was well up to the high standards the Society has come to expect and included a range of topics including, amongst others, servant life in 19th century Gower, family histories, geology, Weaver's Mill, Mapsant customs and Celtic saints as well as poetry and book reviews; and the five-year index.

Work was also started on two historic documents which are planned for publication in 2025 and 2026.

Gower Society Youth

Our aim is to encourage young people residing in or visiting the lordship of Gower to understand, appreciate and enhance their natural environment.

This being achieved by:

1. Building up and servicing the Gower Society Youth (GSY) Membership, including:
 - Providing Gower Society Youth Outdoor Education activities
 - Producing and distributing publicity and newsletters about the GSY activities programme,
 - Keeping online contacts with Gower Society Youth members via Facebook, Twitter etc.
2. Financing school field trips:
 - Funding school field trips with Dawn Thomas, director of Nature Days and transport to the field trips in cases of financial hardship.
 - Providing letters to parents/guardians explaining that the Gower Society has provided funding for the field trip.
 - Providing and publicising online feedback on Twitter and Facebook about school field trips
3. Awarding grants of up to £750 each to schools and other organisations that are involved with young people, to support specific environmental projects.

THE GOWER SOCIETY

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

FINANCIAL REVIEW

Financial position

The bulk of the Society's income is derived from the funds held with Cazenove Capital, Quilter Cheviot, M&G and a 'life' interest in the Phillip Beynon Trust, the latter being created in 1998 and controlled by HSBC. These investments have been chosen for their potential for both capital growth and income production.

Membership subscriptions decreased to £16,297, from £17,567 in 2023 and Publication Sales to £8,522 from £9,494. The Society has a far greater number of followers than members. Overall income decreased by £25,576 and expenditure increased by £80,618. The Society's main expenditure relates to grant and costs associated with planning decisions. These activities have both been explained in more details on the previous section.

Fixed asset investments grew by £63,960. At the balance sheet date, the Society held net assets increased to £3,119,326 from £3,102,590 in 2023 of which £2,851,596 (2023 : £2,787,636) were held in long term or medium-term investments.

Principal funding sources

Other than membership subscriptions and returns on the investments held, the sum of £18,592 (2023 : £56,946) was received in legacies during the year.

Reserves policy

The Trustees have taken the decision to maintain a relatively high level of investments together with a substantial amount in reserve so that the Society can carry out its primary mission of 'Guarding Gower for all its worth'. To this end, a specific reserves policy was approved by the main committee in 2013 and this outlined strategies for the short, and long term in relation to the assets of the Society. The policy is currently being reviewed by the board of Trustees following recent presentations by our fund managers, Quilter Cheviot and Cazenove Capital. With regard to the Gorvin Fund, the Board resolved a discrete further policy, namely that: 'capital can be applied to an exceptional/outstanding project in furtherance of the preservation, conservation and enhancement of the physical and natural environment of the Lordship of Gower that is either (1) for the acquisition of property in which The Gower Society has a legal interest or (2) is enduring'. The late Mrs Gorvin expressed in her will the wish that the legacy be held for general purposes and her executors have confirmed agreement with this policy.

Funds in deficit

There are no such funds.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Structure

The Society is an incorporated charity which had been registered on the 9 May 2017 under Charity Registered Number 1172919. The unincorporated charity (number 258372) has remained in existence in order that any legacies left to The Gower Society in wills by reference to its old charity number be transferred over from the old to the new charity. This would avoid the need for the permission of the Court to apply the legacy for the benefit of the incorporated charity rather than the risk of the gift lapsing or being paid to some other charity with similar objects. The two charities have formally been linked by the Commission not merely by the same name, The Gower Society, but through their objects being identical and the trustees of the incorporated charity being the trustees of the old charity.

THE GOWER SOCIETY

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT, continued

Governance

Until the 20 August 2019, the Society was governed and managed by the officers and Main Committee of the old charity, but during that time, the Committee and the Board of Trustees of the incorporated charity had approved papers that set out the matters reserved for the Board and defined the structure of the Committees of the new incorporated charity and their relationship with the Board. Further to a provision in the constitution of the incorporated charity, the Board invited the members of the old Main Committee to be members of the new committee to run the day to day affairs of the Society. They duly agreed and In January 2020 the Board formally appointed them as the members of the new Main Committee and approved its terms of reference and those of all the sub committees.

The governance of The Society became vested in the Board of Trustees, who had been appointed in previous general meetings of the Society. They became responsible for regulation and control, appointment of the Main Committee, strategic and budgetary matters, policies, audit, reporting and monitoring. The offices, namely the Chairman, two Vice Chairmen, Secretary and Treasurer, as well as the trustees, are appointed by the members in the Annual General Meeting. The Secretary and Treasurer are remunerated.

The constitution requires there must be at least six trustees, which shall include the officers, and be elected at the Annual General Meeting to a maximum of 12.

Management

The Society is administered and managed by the new main committee in which are vested the same responsibilities as under the old charity, save for the said governance matters. These responsibilities include dealing with grants, considering planning applications and alleged breaches, publications, communications and youth activities through their respective Sub Committees. The minutes of their meetings are considered by the Board and vice versa. The Secretary of the Society is also secretary to the Committees and is remunerated.

The constitution requires that the Committee to which the Trustees may delegate any of their powers or functions must consist of between 10 and 20 persons. Active Trustees may also be Committee members, however the maximum number of active Trustees sitting on the Committee is limited to half of the total number of active Trustees. There are currently 12 Committee members, including 6 Trustees.

THE GOWER SOCIETY

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

Committees

As explained above, prior to the transfer of assets on the 20 August 2019, the governance and management of the Society was vested in the officers and Main Committee of the old unincorporated charity through which the Society operated.

The Main Committee members who have responsibility for the day-to-day management of the the Society's activities are:

G Morgan Chairman
G Howe Vice Chairman
S Williams Treasurer
S Samuel Secretary
G ap Gwent Committee member
N Barry Committee member
N Barrow Committee member
J Burgess Committee member
P Burgess Committee member
R Callaway Committee member
J Darbyshire Committee member
H Evans Committee member
E Harris Committee member
T Methuen-Campbell Committee member
H Roberts Committee member
B Rogers Committee member

Sub-Committees

The Committee was assisted in its administrative work by the following sub-committees:

Communications: J Burgess

Grants & Projects: G ap Gwent, G Howe, C Bates, S Burgess, L Roblin, S Samuel, K Worrall

Green Team: J Darbyshire, J Burgess, A Callaway, R Callaway, M Davies, D Roberts, L Roblin, M Ridge, R Ridge, S Samuel, D Thomas

Planning: G Howe, P Burgess, M Crafer, Guto ap Gwent, R Kirby, C Lloyd, T Methuen-Campbell, R Pearson, S Samuel

Publications: R Cooper, P Douglas-Jones, A Dulley, M ap Gwent, M Ridge, R Ridge, H Roberts, S Samuel, J Sherrard Smith

Youth: C Jones, J Darbyshire, H Evans, J Sherrard Smith, D Thomas

THE GOWER SOCIETY

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

Groups

The Committee was also assisted by the following groups:

Membership: B Rogers

Website: J Burgess

Programme: S Samuel (talks), A Clarkson (walks), D Thomas (youth), G Birt (folk dancing)

Newsletter and compilation of Programme: S Samuel

Footpaths Officer: N Barry

Representative on the Gower Advisory Group: H Evans

Representatives on the Alliance for Welsh Designated Landscapes: P Burgess, S Samuel

Board

The Board members of the charity having responsibility for the governance of the affairs of the Society are:

M E Ridge Chairman
G R ap Gwent Vice Chairman
J Burgess Vice Chairman
R I Bevan-Jones Trustee
R Ridge Trustee
G R Howe Trustee
T R M Methuen-Campbell Trustee
W Davies Trustee
J V Tucker Trustee
J McLellan Trustee
S Samuel Trustee
S Williams Trustee

Risk management

The principal risks faced by the Society lie in the performance of investments and operational risks from grant making. The Trustees consider variability of investment returns on its invested capital (as of December 2024 it does not hold land) to constitute its major financial risk. This is mitigated by retaining an independent financial advisor who meets the Board every six months. It is further mitigated by the two major investment funds, Cazenove Capital and Quilter Cheviot, comprising 100% of total investments, are portfolios with wide ranges of assets managed by those reputable bodies.

The Society's financial activities are undertaken in accordance with its Financial Procedures Manual which was implemented in March 2018 and revised in September 2023.

THE GOWER SOCIETY

The recruitment and training of trustees

Over many years, the Society's Board of Trustees has been served by willing and responsive recruits. We are constantly aware, however, of the need to maintain the appropriate quantity and quality of trustees. Trustees are elected by the Society membership for a term of three years.

Our bi-annual newsletter and AGM agendas advertise the need for trustees and invites members willing to take on this role. In practice, however, potential trustees are invited by the Board to attend meetings to gain an understanding of the trustee's role and their interest in and possible contribution as a trustee. If appropriate, the Board then nominates them for election at the AGM.

In this way, potential trustees learn what their role might be. Potential and elected trustees are given copies of the Society's constitution, the terms of reference of the Main Committee, the Financial Procedures manual all of the Society's policies and the current five-year plan. They are also referred to the various Charity Commission Guidance documents for Trustees. They are encouraged to discuss these – and any other aspects of trusteeship – with the chair of trustees or other colleagues. A number of the trustees have been involved with the Society at Main Committee or sub-committee level and have gained a practical understanding of what the Society stands for and what it does.

THE GOWER SOCIETY

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT, continued

Future

The strategic plan approved in 2021, recites three core objectives:

1. Improving communication and understanding;
2. Involving people in the work of the Society, and
3. Helping to protect Gower so it is safeguarded for present and future generations.

During 2024, a new 5-Year Plan (2025 – 2029) was approved. This was based on seventy-five years of experience, with the constitutional objects updated from time to time but never altered in essence. The 'core objectives' of the 2021 strategic plan were basic to the new 5-Year Plan.

Regarding those areas, there has been some progress:

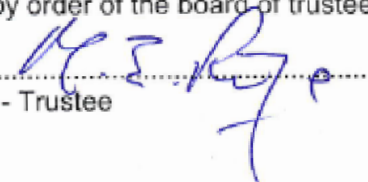
(1) A new website with more modern and eye-catching features has been professionally created. This has created a more active involvement with both members and the general public. The Society's development of its Facebook, Instagram and Twitter accounts has proved very effective at encouraging conversation with a wider and mainly younger demograph.

(2) Around one hundred members are active in committees, sub-committees or in assisting with Society activities;

(3) The number of members has increased. The Society succeeded in reaching out to people. The hope previously expressed that the new website, together with its facility for joining online and the Society's presence on digital platforms, would attract more and younger members is being realised;

(4) The extent of its grants to the Local Authority for projects, such as restored walling, footpath gates and hedgerows, as well as its representations to the Local Planning Authority and participation in planning hearings, is evidence of the Society's work in partnership for the common good of Gower; .In 2024, other partnerships were being developed, notably with the Wildlife Trust of South and West Wales and The National Landscapes Association. If successful, the former will lead to a new and significant wildlife reserve in the centre of peninsular Gower and the latter will lead to a major Gower National Landscape Connections HLF project, involving close work with a wide range of stakeholders interested in Gower.

Approved by order of the board of trustees on 8 April 2025 and signed on its behalf by:


M E Ridge - Trustee

THE GOWER SOCIETY

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 DECEMBER 2024

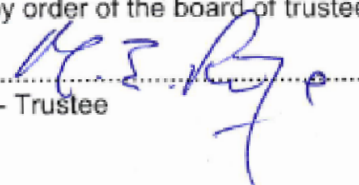
The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales 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 Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 8 April 2025 and signed on its behalf by:


.....
M E Ridge - Trustee

THE GOWER SOCIETY

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

Independent Examiner's Report to the Trustees of The Gower Society ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2024.

Responsibilities and Basis of Report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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



Signed:

Dated: 8th April 2025

Rachel Doyle

ACA DChA

MHA
Chartered Accountants
MHA House
Charter Court
Swansea Enterprise Park
Swansea
SA7 9HS

THE GOWER SOCIETY

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Note	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:				
Donations and legacies	2	24,875	24,875	59,395
Charitable activities	3	24,819	24,819	27,061
Investments	4	111,438	111,438	100,252
Total income		161,132	161,132	186,708
Expenditure on:				
Charitable activities:	5			
Charitable Activities		186,297	186,297	105,253
Supporting costs		22,059	22,059	22,485
Total expenditure		208,356	208,356	127,738
Net (expenditure)/income before net gains on investments		(47,224)	(47,224)	58,970
Net gains on investments		63,960	63,960	57,342
Net movement in funds		16,736	16,736	116,312
Reconciliation of funds:				
Total funds brought forward		3,102,590	3,102,590	2,986,278
Net movement in funds		16,736	16,736	116,312
Total funds carried forward		3,119,326	3,119,326	3,102,590

The Statement of Financial Activities includes all gains and losses recognised in the year.

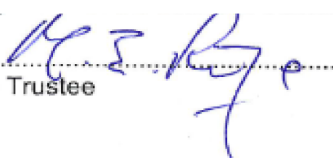
The notes on pages 17 to 29 form part of these financial statements.

THE GOWER SOCIETY

**BALANCE SHEET
AS AT 31 DECEMBER 2024**

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	10	124	505
Investments	11	2,851,596	2,787,636
		<u>2,851,720</u>	<u>2,788,141</u>
Current assets			
Stocks	12	3,175	3,722
Debtors	13	24,050	20,230
Investments	14	13,371	13,356
Cash at bank and in hand		300,556	323,824
		<u>341,152</u>	<u>361,132</u>
Creditors: amounts falling due within one year	15	(73,546)	(46,683)
Net current assets		<u>267,606</u>	<u>314,449</u>
Total assets less current liabilities		<u>3,119,326</u>	<u>3,102,590</u>
Total net assets		<u><u>3,119,326</u></u>	<u><u>3,102,590</u></u>
Charity funds			
Restricted funds	16	-	-
Unrestricted funds	16	3,119,326	3,102,590
Total funds		<u><u>3,119,326</u></u>	<u><u>3,102,590</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:


.....
M E Ridge - Trustee

Date: 8th April 2025

The notes on pages 16 to 28 form part of these financial statements.

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

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The presentation currency of these financial statements is the Pound Sterling (£).

1.2 Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern and on that basis, the financial statements are prepared on a going concern basis.

1.3 Significant judgements and estimates

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors which are considered to be relevant. Actual results may differ from these estimates.

The 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 if the revision only affects that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The following are the critical judgements that the trustees have made in the process of applying the charity's accounting policies and that have the most significant effect on the amounts recognised in the financial statements.

Impairment of assets

Assets are assessed for indicators of impairment at each balance sheet date. If there is objective evidence of impairment, an impairment loss is recognised in the Statement of Financial Activities.

The carrying value of stock at the year end is net of stock provisions of £14,109 (2023: £15,401).

Provisions and contingencies

Provisions are recognised when the charity has a present obligation as a result of a past event and a reliable estimate can be made of a probable adverse outcome. Otherwise, material contingent liabilities are disclosed unless a transfer of economic benefits is considered remote. Contingent assets are only disclosed if an inflow of economic benefits is probable.

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

1. Accounting policies (continued)

1.4 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

Gifts in kind are recognised in the Statement of Financial Activities on distribution with an equivalent amount being included as resources expended to reflect its distribution. Gifts in kind are valued based on the amount realised on sale.

Membership fees are recognised on a received 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. Investment income is recognised when receivable and is included in the financial statements net of investment management fees, which are deducted at source.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

1.6 Costs of raising funds

The costs of generating funds consist of investment management costs and certain legal fees.

1.7 Charitable activities

Costs of charitable activities include grants made and governance costs.

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

1. Accounting policies (continued)

1.8 Governance costs

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs included costs relating to examination fees, treasurer costs and legal fees.

1.9 Tangible fixed assets and depreciation

Tangible fixed assets costing £100 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following basis:

Plant and machinery	-	25% Straight line
Fixtures and fittings	-	25% Straight line

1.10 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

1.11 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

1.12 Taxation

The charity is exempt from tax on its charitable activities. Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

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

1. Accounting policies (continued)

1.13 Cash at bank and current asset investments

Cash at bank and in hand is held to meet short-term cash commitments as they fall due and includes all cash equivalents held in the form of short-term highly liquid investments. Cash equivalents are short-term, highly liquid investments that are readily convertible to known amounts of cash and that are subject to an insignificant risk of changes in value. A cash equivalent will normally have a short maturity of, say, three months or less from the date of acquisition.

Current asset investments are investments which a charity holds for resale or pending their sale and cash or cash equivalents with a maturity date of less than one year. This heading includes cash on deposit and cash equivalents with a maturity of less than one year held for investment purposes rather than to meet short-term cash commitments as they fall due.

1.14 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

1.15 Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recorded at transaction value and subsequently measured at their fair value. Changes in fair value are recognised in the statement of financial activities, net of investment management fees.

1.16 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

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

1. Accounting policies (continued)

1.17 Donated goods and services

Donated goods or services or facilities are recognised as income and expenditure when the benefit to the charity can be reasonably quantified or measured and is consider material to the charity.

1.18 Philip Beynon Trust income

The charity is a beneficiary under the above trust. It is entitled to receive one half of the income from the Trust in perpetuity given in memory of Henry and Gertrude Pine Beynon. However it has no power to direct the investment of the Trust assets which are vested in HSBC Trust Company (UK) Limited.

2. Income from donations and legacies

	Unrestricted funds 2024 £	Total funds 2024 £
Donations	5,763	5,763
Legacies	18,592	18,592
Similar incoming resources	520	520
	<hr/> 24,875 <hr/>	<hr/> 24,875 <hr/>

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Donations	1,269	1,269
Legacies	56,946	56,946
Similar incoming resources	1,180	1,180
	<hr/> 59,395 <hr/>	<hr/> 59,395 <hr/>

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

3. Income from charitable activities

	Unrestricted funds 2024 £	Total funds 2024 £
Member subscriptions	16,297	16,297
Publications	8,522	8,522
	<u>24,819</u>	<u>24,819</u>

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Member subscriptions	17,567	17,567
Publications	9,494	9,494
	<u>27,061</u>	<u>27,061</u>

4. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £
Income from investments	111,438	111,438

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Income from investments	100,252	100,252

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

5. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2024 £	Total 2024 £
Charitable activity expenditure	208,356	208,356

	<i>Unrestricted funds 2023 £</i>	<i>Total 2023 £</i>
Charitable activity expenditure	127,738	127,738

6. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £
Charitable activity expenditure	186,297	22,059	208,356

	<i>Activities undertaken directly 2023 £</i>	<i>Support costs 2023 £</i>	<i>Total funds 2023 £</i>
Charitable activity expenditure	105,253	22,485	127,738

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

6. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Total funds 2024 £	Total funds 2023 £
Grants	82,425	50,116
Depreciation	381	382
Subscriptions	295	477
Publications	11,445	12,349
Advertising	2,770	354
Gower Show expenses	2,288	2,762
Rent	960	960
Insurance	3,235	4,636
Legal and professional fees	69,496	11,023
Postage and stationary	3,271	14,941
Sundries	7,677	7,253
Subsistence	224	-
Repairs and Renewals	221	-
Green Team expenses	1,609	-
	186,297	105,253

Analysis of support costs

	Total funds 2024 £	Total funds 2023 £
Bank charges	272	209
Secretary's fees	7,596	7,596
Treasurer fees	10,560	11,200
Independent Examiner's fees	3,631	3,480
	22,059	22,485

THE GOWER SOCIETY

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

7. Trustees' remuneration and expenses

The trustees all give freely their time and expertise without any form of remuneration or other benefit in cash or kind (2023 - £nil).

During the year, the trustees received £435 in respect of reimbursed travel and office costs incurred on behalf of the charity (2023 - £970). The number of trustees who claimed expenses in the year was 4 (2023 - 4).

8. Volunteers

The value of volunteers' time given within the year is estimated with reference to the recorded number of volunteer hours multiplied by the estimated hourly rate that an employee would have been paid for carrying out the service. The quantified benefit to the charity for volunteers' time was in the region of £33,750 (2023 - £33,750), given that an estimated 4,500 (2023 - 4,500) hours were estimated as being spent. This amount has not been recognised in the accounts.

9. Grants payable

During the year the charity awarded grants to the following types of organisation all of which are based or operate in Gower.

	2024 £	2023 £
Schools	7,524	6,431
Churches and parishes	3,000	4,000
Other societies and groups	44,000	32,684
Miscellaneous	27,901	7,001
	<u>82,425</u>	<u>50,116</u>

10. Tangible fixed assets

	Plant and machinery £	Fixtures and fittings £	Total £
Cost or valuation			
At 1 January 2024	457	8,122	8,579
At 31 December 2024	<u>457</u>	<u>8,122</u>	<u>8,579</u>

THE GOWER SOCIETY

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

10. Tangible fixed assets (continued)

	Plant and machinery £	Fixtures and fittings £	Total £
Depreciation			
At 1 January 2024	228	7,846	8,074
Charge for the year	114	267	381
At 31 December 2024	<u>342</u>	<u>8,113</u>	<u>8,455</u>
Net book value			
At 31 December 2024	<u>115</u>	<u>9</u>	<u>124</u>
At 31 December 2023	<u>229</u>	<u>276</u>	<u>505</u>

11. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2024	2,787,636
Revaluations	63,960
At 31 December 2024	<u>2,851,596</u>
Net book value	
At 31 December 2024	<u>2,851,596</u>
At 31 December 2023	<u>2,787,636</u>

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

	2024	2024	2023	2023
	Cost	Fair value	Cost	Fair value
	£	£	£	£
Cazenove capital - John Henry Gorvin Fund	1,543,690	1,654,825	1,543,690	1,606,975
Quilter Cheviot portfolio	946,190	1,004,652	946,190	992,881
Quilter Cheviot – John Henry Gorvin Fund	<u>201,159</u>	<u>192,119</u>	<u>201,159</u>	<u>187,780</u>
	<u><u>2,691,039</u></u>	<u><u>2,851,596</u></u>	<u><u>2,691,039</u></u>	<u><u>2,787,636</u></u>

All investments are carried at their fair value. Investment in equities and fixed interest securities are all traded in either quoted public markets, primarily the London Stock Exchange, or are otherwise held in assets in actively traded markets. Holdings in common investment funds, unit trusts and open-ended investment companies are at the bid price. The basis of fair value for investments is equivalent to the market value, using the bid price. Asset sales and purchases are recognised at the date of trade at cost (that is their transaction value).

The change in the value of listed investments is net of any costs of that investment.

12. Stocks

	2024	2023
	£	£
Stocks	<u><u>3,175</u></u>	<u><u>3,722</u></u>

13. Debtors

	2024	2023
	£	£
Due within one year		
Trade debtors	2,641	18
Other debtors	18,224	17,261
Prepayments and accrued income	3,185	2,951
	<u><u>24,050</u></u>	<u><u>20,230</u></u>

14. Current asset investments

	2024	2023
	£	£
Cash on deposit	<u><u>13,371</u></u>	<u><u>13,356</u></u>

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

15. Creditors: Amounts falling due within one year

	2024 £	2023 £
Trade creditors	4,297	36
Other creditors	3,034	3,106
Accruals and grants payable	66,215	43,541
	<u>73,546</u>	<u>46,683</u>

Accruals and grants payable include grants payable of £53,765 (2023: £28,281).

16. Statement of funds

Statement of funds - current year

	Balance at 1 January 2024 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2024 £
Unrestricted funds					
General Fund	1,382,051	110,563	(208,356)	11,771	1,296,029
In memory of Dr J H Gorvin	1,720,539	50,569	-	52,189	1,823,297
	<u>3,102,590</u>	<u>161,132</u>	<u>(208,356)</u>	<u>63,960</u>	<u>3,119,326</u>

Statement of funds - prior year

	Balance at 1 January 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2023 £
Unrestricted funds					
General Fund	1,318,539	146,356	(127,738)	44,894	1,382,051
In memory of Dr J H Gorvin	1,667,739	40,352	-	12,448	1,720,539
	<u>2,986,278</u>	<u>186,708</u>	<u>(127,738)</u>	<u>57,342</u>	<u>3,102,590</u>

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

17. Related party transactions

During the year, the charity incurred a total amount of transactions with related parties of £24,893 (2023 - £19,757)

During the year, the charity incurred £10,560 (2023 - £11,200) in relation to services provided by the Treasurer.

18. Post balance sheet events

After the year end the charity acquired 43 acres of the Cartersford land for an amount of £330,000.

Due to market volatility investment assets have decreased in value since the balance sheet date. The latest investment reports show a decrease of £204,427.