

THE FRIENDS OF NEATH ABBEY IRON COMPANY

England & Wales · Charity number 1178391

Details

Status Registered

Legal form CIO

Registered 2018-05-15

Register [View on the Charity Commission register](#)

Contact

Address Wernddu Uchaf Farm
Wernddu Road
Alltwen
Pontardawe
Swansea
SA8 3JA

Phone 01792863316

Email wernddu@tiscali.co.uk

Website www.facebook.com/FriendsofNeathAbbeyIronCompany

Activities

Objects: THE OBJECTS OF THE CIO ARE:(1) TO PRESERVE, RESTORE AND MAINTAIN FOR THE BENEFIT OF THE PUBLIC THE HISTORIC STRUCTURE AND ENVIRONS KNOWN AS NEATH ABBEY IRONWORKS, NEATH ABBEY, SOUTH WALES.(2) TO ADVANCE THE PUBLIC'S EDUCATION WITH REGARD TO THE HERITAGE AND CULTURE, ESPECIALLY THAT PERTAINING TO ENGINEERING AND SCIENCE, OF NEATH ABBEY IRONWORKS AND ITS ENVIRONS.

Activities: We preserve for the public's benefit the historic structure and environs of Neath Abbey Ironworks, Neath Abbey, South Wales. This involves vegetation control and conservation work. We advance the public's education regarding the heritage and culture, especially engineering and science, of Neath Abbey Ironworks and its environs. This involves community archaeological digs and educational events.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Advocacy/advice/information
- **What:** Arts/culture/heritage/science, Economic/community Development/employment, Recreation
- **Who:** Children/young People, People With Disabilities, The General Public/mankind

Geography

- **Area of benefit:** LOCAL
- Neath Port Talbot

Finances

| Period end | Income | Expenditure | Assets | Employees |
|------------|---------|-------------|--------|-----------|
| 2024-12-31 | £17,093 | £21,764 | - | - |
| 2023-12-31 | £9,030 | £9,975 | - | - |
| 2022-12-31 | £12,729 | £1,938 | - | - |
| 2021-12-31 | £410 | £12,602 | - | - |
| 2020-12-31 | £13,275 | £542 | - | - |

Trustees

| Name | Role | Appointed |
|----------------------------------|-------|------------|
| VICTOR KEAN JAMES | Chair | 2018-05-15 |
| Cathryn Elizabeth Lloyd Richards | | 2020-09-24 |
| PETER RICHARDS | | 2018-05-15 |
| Sandra Jane Morgan | | 2020-09-24 |

THE FRIENDS OF NEATH ABBEY IRON COMPANY

England & Wales - Charity number 1178391

Accounts



Trustees' Annual Report for the period

From 1 January 2024 to 31 December 2024

Charity name: The Friends of Neath Abbey Iron Company (FNAIC)

Charity registration number: 1178391

Objectives and Activities

| | SORP reference | |
|--|--------------------|--|
| Summary of the purposes of the charity as set out in its governing document | Para 1.17 | The objects of the CIO are: (1) To preserve, restore and maintain for the benefit of the public the historic structure and environs known as Neath Abbey Ironworks, Neath Abbey, south Wales. (2) To advance the public's education with regard to the heritage and culture, especially that pertaining to engineering and science, of Neath Abbey Ironworks and its environs. |
| Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts. | Para 1.17 and 1.19 | We preserve for the public's benefit the historic structure and environs of Neath Abbey ironworks, Neath Abbey, south Wales. This involves vegetation control and conservation work. We advance the public's education regarding the heritage and culture, especially engineering and science, of Neath Abbey Ironworks and its environs. This involves, amongst others, community educational events such as guided tours, open days, exhibitions and talks. |
| Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit | Para 1.18 | We confirm that the trustees have had regard to the Charity Commission's guidance on public benefit when planning our activities. |

Additional information (optional)

You may choose to include further statements where relevant about:

| | SORP reference | |
|------------------------|----------------|------------|
| Policy on grant making | Para 1.38 | N/A |

| | | |
|--|-----------|---|
| Policy on social investment including program related investment | Para 1.38 | N/A |
| Contribution made by volunteers | Para 1.38 | The achievements of the charity would not have occurred without the contributions made by volunteers. The Trustees give freely of their time, and lead the volunteers. We meet every Sunday afternoon, and frequently on weekdays. This is apart from archaeological digs, guided tours, lectures and talks given by the trustees. The Friends work in the Ironworks sometimes 3-4 days per week. This work has been curtailed recently due to lack of insurance. |
| Other | | N/A |

Achievements and Performance

| | SORP reference | |
|---|----------------|--|
| Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole. | Para 1.20 | <p>Heritage is a huge resource which cannot be replaced once it is lost. The Ironworks has been completely transformed from a derelict dumping ground into a community space. Removal of trees and ivy has stopped the damage of archaeological remains, and herbicide spraying of vegetation such as buddleia and ivy has saved the monuments from further degradation. Clearing of illegal refuse tipped from the site has metamorphosed this forgotten valley into a useable community space. The volunteers have achieved this alone.</p> <p>The benefits of heritage engagement cannot be understated, especially in an area where 11 per cent of working age adults have no qualifications and is ranked as amongst the most deprived areas in Wales. FNAIC provides skills training for its volunteers, and this engagement has improved employment skills; ranging from technical and business management to conservation and information management.</p> <p>Volunteering opportunities provide a way to actively improve one's mental</p> |

| | | |
|--|--|---|
| | | <p>and physical health. By giving people meaningful roles and physical work, FNAIC offers a real opportunity to add value to the community in a worthwhile way and at the same time it provides a context in which people can live a healthy life. We meet once a week on a Sunday afternoon, and in the summer on Wednesday nights. Between 12-20 people of all ages volunteer each week, but our pool of volunteers is approximately 50.</p> <p>Shared learning is vital to sustaining the historic environment; it raises awareness and understanding of heritage, including the varied ways in which our past is perceived by different generations and communities. It encourages informed and active participation in the historic environment. Knowledge and expertise are vital in encouraging and enabling others to learn about, value and care for our heritage. The Ironwork's site is vital to the community, and it is important that the site is conserved, so that future generations can benefit from its legacy.</p> <p>In February, our insurance for working on the site provided by Keep Wales Tidy expired, Due to the dangers of working on the site due to falling masonry, we were unable to obtain new insurance cover. This meant that we are no longer able to access or work on the site, with the resultant cessation of our practical activities. We, however, still continue to lobby for and work towards the restoration of the site.</p> |
|--|--|---|

Additional information (optional)

You may choose to include further statements where relevant about:

| | | |
|--|-----------|--|
| Achievements against objectives set | Para 1.41 | |
| Performance of fundraising activities against objectives set | Para 1.41 | |
| Investment performance against objectives | Para 1.41 | |

| | | |
|-------|--|--|
| Other | | |
|-------|--|--|

Financial Review

| | | |
|--|-----------|---|
| Review of the charity's financial position at the end of the period | Para 1.21 | Cash at bank on 31/12/2024 was £6622. The funds are held to cover operational costs in the future. |
| Statement explaining the policy for holding reserves stating why they are held | Para 1.22 | Reserves are held to provide funds for future liabilities, such as running costs for 12 months and restricted cash for grant work. However, this is only to the extent that the limited resources of the charity allow, and we are fortunate that our expenses are low. |
| Amount of reserves held | Para 1.22 | £6622 |
| Reasons for holding zero reserves | Para 1.22 | N/A |
| Details of fund materially in deficit | Para 1.24 | N/A |
| Explanation of any uncertainties about the charity continuing as a going concern | Para 1.23 | There are no uncertainties about the charity continuing at present. |

Additional information (optional)

You may choose to include further statements where relevant about:

| | | |
|---|-----------|--|
| The charity's principal sources of funds (including any fundraising) | Para 1.47 | Our main source of funding this year has been grant funding. |
| Investment policy and objectives including any social investment policy adopted | Para 1.46 | N/A |
| A description of the principal risks facing the charity | Para 1.46 | The main risk is the finding of successors to the trustees. Due to the site's liabilities, we find difficulty in finding new trustees. |
| Other | | |

Structure, Governance and Management

| | | |
|---|-----------|---|
| Description of charity's trusts: | | |
| Type of governing document (trust deed, royal charter) | Para 1.25 | Foundation model constitution |
| How is the charity constituted? (e.g unincorporated association, CIO) | Para 1.25 | CIO |
| Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees | Para 1.25 | <p>Eligibility for trusteeship</p> <p>a) Every charity trustee must be a natural person.</p> <p>b) No one individual may be appointed as a charity trustee of the CIO:</p> <ul style="list-style-type: none"> • if he or she is under the age of 16 years; or • if he or she would automatically cease to hold office under the provisions of clause [12(1)(e)]. <p>c) No one is entitled to act as a charity trustee whether on appointment or on any re-appointment until he or she has expressly acknowledged, in whatever way the charity trustees decide, his or her acceptance of the office of charity trustee.</p> <p>Number of charity trustees</p> <p>a) There must be at least four charity trustees. If the number falls below this minimum, the remaining trustee or trustees may act only to call a meeting of the charity trustees, or appoint a new charity trustee.</p> <p>b) The maximum number of charity trustees is 14. The charity trustees may not appoint any charity trustee if as a result the number of charity trustees would exceed the maximum.</p> <p>Appointment of charity trustees</p> <p>1) Apart from the first charity trustees, every trustee must be appointed by a resolution passed at a properly</p> |

| | | |
|--|--|--|
| | | <p>convened meeting of the charity trustees.</p> <p>2) In selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.</p> <p>Retirement and removal of charity trustees</p> <p>1) A charity trustee ceases to hold office if he or she:</p> <p>a) retires by notifying the CIO in writing (but only if enough charity trustees will remain in office when the notice of resignation takes effect to form a quorum for meetings);</p> <p>b) is absent without the permission of the charity trustees from all their meetings held within a period of six months and the trustees resolve that his or her office be vacated;</p> <p>c) dies;</p> <p>d) becomes incapable by reason of mental disorder, illness or injury of managing and administering his or her own affairs; or</p> <p>e) is disqualified from acting as a charity trustee by virtue of sections 178-180 of the Charities Act 2011 (or any statutory reenactment or modification of that provision).</p> <p>2) Any person retiring as a charity trustee is eligible for reappointment.</p> |
|--|--|--|

Additional information (optional)

You may choose to include further statements where relevant about:

| | | |
|--|-----------|--|
| Policies and procedures adopted for the induction and training of trustees | Para 1.51 | <p>Information for new charity trustees</p> <p>The charity trustees will make available to each new charity trustee, on or before his or her first appointment:</p> |
|--|-----------|--|

| | | |
|---|-----------|--|
| | | <p>a) a copy of the current version of this constitution; and</p> <p>b) a copy of the CIO's latest Trustees' Annual Report and statement of accounts.</p> <p>Training is arranged for trustees so that they may learn more about their roles and responsibilities.</p> |
| The charity's organisational structure and any wider network with which the charity works | Para 1.51 | |
| Relationship with any related parties | Para 1.51 | |
| Other | | |

Reference and Administrative details

| | |
|-----------------------------|--|
| Charity name | The Friends of Neath Abbey Iron Company |
| Other name the charity uses | |
| Registered charity number | 1178391 |
| Charity's principal address | Secretary: PL Richards Wern Ddu Uchaf Farm Wernddu Rd Alltwen Pontardawe Swansea SA8 3JA |
| | |

Names of the charity trustees who manage the charity

| | Trustee name | Office (if any) | Dates acted if not for whole year | Name of person (or body) entitled to appoint trustee (if any) |
|----|--|------------------------|--|--|
| 1 | Victor Kean James | Chair | | By a properly convened meeting of the charity trustees. |
| 2 | Sandra Jane Morgan | Vice-Chair | | By a properly convened meeting of the charity trustees. |
| 4 | Peter Richards | Secretary | | By a properly convened meeting of the charity trustees. |
| 5 | Cathryn Elizabeth Lloyd Richards | Treasurer | | By a properly convened meeting of the charity trustees. |
| 6 | | | | |
| 7 | | | | |
| 8 | | | | |
| 9 | | | | |
| 10 | | | | |
| 11 | | | | |
| 12 | | | | |
| 13 | | | | |
| 14 | | | | |
| 15 | | | | |
| 16 | | | | |

Corporate trustees – names of the directors at the date the report was approved

| Director name | | |
|----------------------|--|--|
| N/A | | |
| | | |
| | | |
| | | |
| | | |

Name of trustees holding title to property belonging to the charity

| Trustee name | Dates acted if not for whole year | |
|---------------------|--|--|
| N/A | | |
| | | |
| | | |
| | | |
| | | |

Funds held as custodian trustees on behalf of others

| | |
|---|-----|
| Description of the assets held in this capacity | N/A |
| Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects | N/A |
| Details of arrangements for safe custody and segregation of such assets from the charity's own assets | N/A |

Additional information (optional)

Names and addresses of advisers (Optional information)

| Type of adviser | Name | Address |
|-----------------|------|---------|
|-----------------|------|---------|

| | | |
|--|--|--|
| | | |
| | | |
| | | |
| | | |

Name of chief executive or names of senior staff members (Optional information)

| |
|--|
| |
|--|

Exemptions from disclosure

Reason for non-disclosure of key personnel details

| |
|--|
| |
|--|

Other optional information


| |
|--|
| |
|--|

Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)

| | |
|---|--|
|  | |
|---|--|

| | | |
|--|----------------------|--|
| Full name(s) | Peter Lloyd Richards | |
| Position (eg Secretary, Chair, etc) | Secretary | |
| Date | 17.9.2025 | |



wbv

Chartered
Accountants

Please sign, date
and return this
copy

OFFICE COPY

The Friends of Neath Abbey Iron Company

Financial Statements

For the Year Ended 31 December 2024

| | Page |
|------------------------------|-------------|
| Annual Report | 1 – 3 |
| Independent Examiners Report | 4 |
| Financial Statements | 5 |

The Friends of Neath Abbey Iron Company

Annual Report

Year Ended 31 December 2024

ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS

CHARITY REGISTRATION NO.

1178391

ADDRESS

Wernddu Uchaf Farm
Wernddu Road
Alltwen
Pontardawe
Swansea
SA8 3JA

BANKERS

Natwest Bank plc
35 Green Street
Neath
SA11 1DB

INDEPENDENT EXAMINER

Richard N Chapple BSc (Econ) FCCA
WBV Limited
Chartered Accountants
The Third Floor
Langdon House
Langdon Road
SA1 Swansea Waterfront
Swansea
SA1 8QY

The Friends of Neath Abbey Iron Company is registered with the Charity Commissioners (No: 1178391) and is a Charitable Incorporated Organisation (CIO) governed by the foundation model constitution.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity is administered by the officers of the charity and executive committee comprising:-

Trustees

| | |
|----------------------|-------------------------|
| CHAIRMAN | Mr V K James |
| VICE CHAIRMAN | Mrs S J Morgan |
| SECRETARY | Mr P Richards |
| TREASURER | Miss C E Lloyd Richards |

Trustees are appointed following election by members at general meetings.

They are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

OBJECTS AND ACTIVITIES

The object of the Charity is to:

- a) Conserve the heritage site.
- b) Provide safe public access to all visitors.
- c) Explain the heritage of the site through information boards, a website and bilingual guide.
- d) Encourage tourists to visit the site.
- e) Provide a venue for a heritage/ educational centre to encourage the study of world science.

ACHIEVEMENTS, PERFORMANCE AND FINANCIAL REVIEW

The Charity had a less successful year, with General Fund receipts of £100 (2023: £601) and General Fund net receipts of £86, (2022: net payments (£1,124)).

The Charity received grant income of £16,993 during the year compared to £8,429 received in 2023 from NPTCBC. The Charity made £21,750 payments from the restricted fund this year.

The Charity aims to maintain its level of reserves in future years to enable it to effectively undertake the Charity's objectives in accordance with the terms of the Deed of Trust.

PUBLIC BENEFIT

The Trustees are aware of their responsibilities in ensuring that the Charity delivers identifiable benefits to the public in accord with established objectives and permitted activities. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set.

P. L. Richards

Signed For and on behalf of the Trustees

Mr P Richards
Secretary

Date: 16-9-2025.

Independent Examiner's Report to Friends of Neath Abbey Iron Company

Year Ended 31 December 2024

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2024 which are set out on page 5.

Responsibilities and basis of report

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

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

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Act; or
- 2 the accounts do not accord with those records.

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.



RICHARD N CHAPPLE BSc (Econ) FCCA
WBV LIMITED
THE THIRD FLOOR
LANGDON HOUSE
LANGDON ROAD
SA1 SWANSEA WATERFRONT
SWANSEA
SA1 8QY

Date:

The Friends of Neath Abbey Iron Company

Financial Statements

Year Ended 31 December 2024

| 1. RECEIPTS AND PAYMENTS ACCOUNT (GENERAL PURPOSES FUND) | 2024 | | 2024 | 2023 |
|--|--------------------|------------------|----------------|---------------|
| | Unrestricted Funds | Restricted Funds | Total Funds | Total Funds |
| | | | £ | £ |
| Income Receipts | | | | |
| Grants | | 16,993 | 16,993 | 8,429 |
| Donations | 100 | - | 100 | 601 |
| Fundraising | - | - | - | - |
| TOTAL RECEIPTS | 100 | 16,993 | 17,093 | 9,030 |
| Other Expenditure | | | | |
| Insurance | - | - | - | 308 |
| Other | 14 | - | 14 | 516 |
| Repairs & Maintenance | - | 21,750 | 21,750 | 9,151 |
| | 14 | 21,750 | 21,764 | 9,975 |
| Asset Purchases | | | | |
| Purchase of functional assets | - | - | - | - |
| TOTAL PAYMENTS | 14 | 21,750 | 21,764 | 9,975 |
| Net (Payments)/ Receipts for the year | 86 | (4,757) | (4,671) | (945) |
| Transfer between funds | - | - | - | - |
| Cash and Bank balances 31 December 2023 | (371) | 11,664 | 11,293 | 12,238 |
| Cash and Bank Balances at 31 December 2024 | (285) | 6,907 | 6,622 | 11,293 |

2. Statement of Assets and Liabilities

| | 2024 | 2023 |
|-------------------------|-------------|-------------|
| | Total Funds | Total Funds |
| | £ | £ |
| Current Assets | | |
| Natwest current Account | 6,622 | 11,293 |

Assets retained for charity use (Functional Assets)

The charity holds various items of gardening tools and equipment.



CHARITY COMMISSION
FOR ENGLAND AND WALES

The Friends of Neath Abbey Iron Company

1178391

Receipts and payments accounts

CC16a

| | | | |
|---------------------|-------------------------------|----|-------------------------------|
| For the period from | Period start date 1.1.2024 | To | Period end date 31.12.2024 |
|---------------------|-------------------------------|----|-------------------------------|

Section A Receipts and payments

| | Unrestricted funds to the nearest £ | Restricted funds to the nearest £ | Endowment funds to the nearest £ | Total funds to the nearest £ | Last year to the nearest £ |
|---|--|--------------------------------------|-------------------------------------|---------------------------------|-------------------------------|
| A1 Receipts | | | | | |
| Grants | | 16,993 | - | 16,993 | 8,429 |
| Donations | 100 | - | - | - | 601 |
| Fund raising | - | - | - | - | - |
| | - | - | - | - | - |
| | - | - | - | - | - |
| | - | - | - | - | - |
| Sub total (Gross income for AR) | 100 | 16,993 | - | 17,093 | 9,030 |
| A2 Asset and investment sales, (see table). | | | | | |
| | - | - | - | - | - |
| | - | - | - | - | - |
| Sub total | - | - | - | - | - |
| Total receipts | 100 | 16,993 | - | 17,093 | 9,030 |
| A3 Payments | | | | | |
| Insurance | - | - | - | - | 308 |
| Other | 14 | 21,750 | - | 21,764 | 516 |
| Repairs and maintenance | - | - | - | - | 9,151 |
| | - | - | - | - | - |
| | - | - | - | - | - |
| | - | - | - | - | - |
| | - | - | - | - | - |
| | - | - | - | - | - |
| Sub total | 14 | 21,750 | - | 21,764 | 9,975 |
| A4 Asset and investment purchases, (see table) | | | | | |
| | - | - | - | - | - |
| | - | - | - | - | - |
| Sub total | - | - | - | - | - |
| Total payments | 14 | 21,750 | - | 21,764 | 9,975 |
| Net of receipts/(payments) | 86 | - 4,757 | - | - 4,671 | - 945 |
| A5 Transfers between funds | - | - | - | - | - |
| A6 Cash funds last year end | - 371 | 11,664 | - | 11,293 | 1,447 |
| Cash funds this year end | - 285 | 6,907 | - | 6,622 | 11,293 |

Section B Statement of assets and liabilities at the end of the period

| Categories | Details | Unrestricted funds to nearest £ | Restricted funds to nearest £ | Endowment funds to nearest £ |
|----------------------|--|------------------------------------|----------------------------------|---------------------------------|
| B1 Cash funds | | -285 | 6,907 | - |
| | | - | - | - |
| | | - | - | - |
| | Total cash funds | - 285 | 6,907 | - |
| | (agree balances with receipts and payments account(s)) | OK | OK | OK |


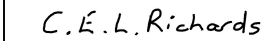
| Categories | Details | Unrestricted funds to nearest £ | Restricted funds to nearest £ | Endowment funds to nearest £ |
|---------------------------------|---------|------------------------------------|----------------------------------|---------------------------------|
| B2 Other monetary assets | | - | - | - |
| | | - | - | - |
| | | - | - | - |
| | | - | - | - |
| | | - | - | - |
| | | - | - | - |
| | | - | - | - |

| Categories | Details | Fund to which asset belongs | Cost (optional) | Current value (optional) |
|-----------------------------|---------|-----------------------------|-----------------|--------------------------|
| B3 Investment assets | | | - | - |
| | | | - | - |
| | | | - | - |
| | | | - | - |
| | | | - | - |

| Categories | Details | Fund to which asset belongs | Cost (optional) | Current value (optional) |
|---|--|-----------------------------|-----------------|--------------------------|
| B4 Assets retained for the charity's own use | Various items of gardening tools and equipment | Functional Assets | - | - |
| | | | - | - |
| | | | - | - |
| | | | - | - |
| | | | - | - |
| | | | - | - |
| | | | - | - |
| | | | - | - |
| | | | - | - |

| Categories | Details | Fund to which liability relates | Amount due (optional) | When due (optional) |
|-----------------------|---------|---------------------------------|-----------------------|---------------------|
| B5 Liabilities | | | - | |
| | | | - | |
| | | | - | |
| | | | - | |
| | | | - | |

Signed by one or two trustees on behalf of all the trustees

| Signature | Print Name | Date of approval |
|---|--------------|------------------|
|  | PL Richards | 17.9.25 |
|  | CEL Richards | 17.9.25 |

THE FRIENDS OF NEATH ABBEY IRON COMPANY

England & Wales - Charity number 1178391

Accounts



Trustees' Annual Report for the period

From 1 January 2022 to 31 December 2023

Charity name: The Friends of Neath Abbey Iron Company (FNAIC)

Charity registration number: 1178391

Objectives and Activities

| | SORP reference | |
|--|--------------------|--|
| Summary of the purposes of the charity as set out in its governing document | Para 1.17 | The objects of the CIO are: (1) To preserve, restore and maintain for the benefit of the public the historic structure and environs known as Neath Abbey Ironworks, Neath Abbey, south Wales. (2) To advance the public's education with regard to the heritage and culture, especially that pertaining to engineering and science, of Neath Abbey Ironworks and its environs. |
| Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts. | Para 1.17 and 1.19 | We preserve for the public's benefit the historic structure and environs of Neath Abbey ironworks, Neath Abbey, south Wales. This involves vegetation control and conservation work. We advance the public's education regarding the heritage and culture, especially engineering and science, of Neath Abbey Ironworks and its environs. This involves, amongst others, community educational events such as guided tours, open days, exhibitions and talks. |
| Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit | Para 1.18 | We confirm that the trustees have had regard to the Charity Commission's guidance on public benefit when planning our activities. |

Additional information (optional)

You may choose to include further statements where relevant about:

| | SORP reference | |
|------------------------|----------------|-----|
| Policy on grant making | Para 1.38 | N/A |

| | | |
|--|-----------|---|
| Policy on social investment including program related investment | Para 1.38 | N/A |
| Contribution made by volunteers | Para 1.38 | The achievements of the charity would not have occurred without the contributions made by volunteers. The Trustees give freely of their time, and lead the volunteers. We meet every Sunday afternoon, and frequently on weekdays. This is apart from archaeological digs, guided tours, lectures and talks given by the trustees. The Friends work in the Ironworks sometimes 3-4 days per week. |
| Other | | N/A |

Achievements and Performance

| | SORP reference | |
|---|----------------|--|
| Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole. | Para 1.20 | <p>Heritage is a huge resource which cannot be replaced once it is lost. The Ironworks has been completely transformed from a derelict dumping ground into a community space. Removal of trees and ivy has stopped the damage of archaeological remains, and herbicide spraying of vegetation such as buddleia and ivy has saved the monuments from further degradation. Clearing of illegal refuse tipped from the site has metamorphosed this forgotten valley into a useable community space. The volunteers have achieved this alone.</p> <p>The benefits of heritage engagement cannot be understated, especially in an area where 11 per cent of working age adults have no qualifications and is ranked as amongst the most deprived areas in Wales. FNAIC provides skills training for its volunteers, and this engagement has improved employment skills; ranging from technical and business management to conservation and information management.</p> <p>Volunteering opportunities provide a way to actively improve one's mental and physical health. By giving people meaningful roles and physical work,</p> |

| | |
|--|--|
| | <p>FNAIC offers a real opportunity to add value to the community in a worthwhile way and at the same time it provides a context in which people can live a healthy life. We meet once a week on a Sunday afternoon, and in the summer on Wednesday nights. Between 12-20 people of all ages volunteer each week, but our pool of volunteers is approximately 50.</p> <p>Shared learning is vital to sustaining the historic environment; it raises awareness and understanding of heritage, including the varied ways in which our past is perceived by different generations and communities. It encourages informed and active participation in the historic environment. Knowledge and expertise are vital in encouraging and enabling others to learn about, value and care for our heritage. The Ironwork's site is vital to the community, and it is important that the site is conserved, so that future generations can benefit from its legacy.</p> <p>Two of our Trustees underwent training on a strimmer and brush cutter. Grant funding enabled us to run an archaeological investigation in an Ironworker's cottage in April and October. Local children and schoolchildren were involved in the dig. We raised funds to pay for a contractor to clear the scheduled monuments of vegetation and a to undertake a short structural survey.</p> <p>We continue to provide food and hot drinks for our volunteers on a site which has no running water, electricity or proper toilet facilities, and fed the children and volunteers on our dig.</p> <p>We continued to clear a concrete area which had tipped material and Himalayan Balsam.</p> <p>Guided tours and lectures took place, and we had Open Doors days with over 200 visitors in September. Numbers were down due to the awful weather.</p> |
|--|--|

Additional information (optional)

You may choose to include further statements where relevant about:

| | | |
|--|-----------|--|
| Achievements against objectives set | Para 1.41 | |
| Performance of fundraising activities against objectives set | Para 1.41 | |
| Investment performance against objectives | Para 1.41 | |
| Other | | |

Financial Review

| | | |
|--|-----------|---|
| Review of the charity's financial position at the end of the period | Para 1.21 | Cash at bank on 31/12/2023 was £11293. The funds are held to cover operational costs in the future. |
| Statement explaining the policy for holding reserves stating why they are held | Para 1.22 | Reserves are held to provide funds for future liabilities, such as running costs for 12 months and restricted cash for grant work. However, this is only to the extent that the limited resources of the charity allow, and we are fortunate that our expenses are low. |
| Amount of reserves held | Para 1.22 | £11293 |
| Reasons for holding zero reserves | Para 1.22 | N/A |
| Details of fund materially in deficit | Para 1.24 | N/A |
| Explanation of any uncertainties about the charity continuing as a going concern | Para 1.23 | There are no uncertainties about the charity continuing. |

Additional information (optional)

You may choose to include further statements where relevant about:

| | | |
|---|-----------|--|
| The charity's principal sources of funds (including any fundraising) | Para 1.47 | Our main source of funding this year has been grant funding. |
| Investment policy and objectives including any social investment policy adopted | Para 1.46 | N/A |

| | | |
|---|-----------|--|
| A description of the principal risks facing the charity | Para 1.46 | The main risk is the finding of successors to the trustees. Due to the site's liabilities, we find difficulty in finding new trustees. |
| Other | | |

Structure, Governance and Management

| | | |
|---|-----------|---|
| Description of charity's trusts: | | |
| Type of governing document (trust deed, royal charter) | Para 1.25 | Foundation model constitution |
| How is the charity constituted? (e.g unincorporated association, CIO) | Para 1.25 | CIO |
| Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees | Para 1.25 | <p>Eligibility for trusteeship</p> <p>a) Every charity trustee must be a natural person.</p> <p>b) No one individual may be appointed as a charity trustee of the CIO:</p> <ul style="list-style-type: none"> • if he or she is under the age of 16 years; or • if he or she would automatically cease to hold office under the provisions of clause [12(1)(e)]. <p>c) No one is entitled to act as a charity trustee whether on appointment or on any re-appointment until he or she has expressly acknowledged, in whatever way the charity trustees decide, his or her acceptance of the office of charity trustee.</p> <p>Number of charity trustees</p> <p>a) There must be at least four charity trustees. If the number falls below this minimum, the remaining trustee or trustees may act only to call a meeting of the charity trustees, or appoint a new charity trustee.</p> <p>b) The maximum number of charity trustees is 14. The charity trustees may not appoint any charity trustee if as a result the number of charity trustees would exceed the maximum.</p> <p>Appointment of charity trustees</p> <p>1) Apart from the first charity trustees, every trustee must be appointed by a resolution passed at a properly</p> |

| | | |
|--|--|--|
| | | <p>convened meeting of the charity trustees.</p> <p>2) In selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.</p> <p>Retirement and removal of charity trustees</p> <p>1) A charity trustee ceases to hold office if he or she:</p> <p>a) retires by notifying the CIO in writing (but only if enough charity trustees will remain in office when the notice of resignation takes effect to form a quorum for meetings);</p> <p>b) is absent without the permission of the charity trustees from all their meetings held within a period of six months and the trustees resolve that his or her office be vacated;</p> <p>c) dies;</p> <p>d) becomes incapable by reason of mental disorder, illness or injury of managing and administering his or her own affairs; or</p> <p>e) is disqualified from acting as a charity trustee by virtue of sections 178-180 of the Charities Act 2011 (or any statutory reenactment or modification of that provision).</p> <p>2) Any person retiring as a charity trustee is eligible for reappointment.</p> |
|--|--|--|

Additional information (optional)

You may choose to include further statements where relevant about:

| | | |
|--|-----------|--|
| Policies and procedures adopted for the induction and training of trustees | Para 1.51 | <p>Information for new charity trustees</p> <p>The charity trustees will make available to each new charity trustee, on or before his or her first appointment:</p> |
|--|-----------|--|

| | | |
|---|-----------|--|
| | | <p>a) a copy of the current version of this constitution; and</p> <p>b) a copy of the CIO's latest Trustees' Annual Report and statement of accounts.</p> <p>Training is arranged for trustees so that they may learn more about their roles and responsibilities.</p> |
| The charity's organisational structure and any wider network with which the charity works | Para 1.51 | |
| Relationship with any related parties | Para 1.51 | |
| Other | | |

Reference and Administrative details

| | |
|-----------------------------|--|
| Charity name | The Friends of Neath Abbey Iron Company |
| Other name the charity uses | |
| Registered charity number | 1178391 |
| Charity's principal address | Secretary: PL Richards Wern Ddu Uchaf Farm Wernddu Rd Alltwen Pontardawe Swansea SA8 3JA |
| | |

Names of the charity trustees who manage the charity

| | Trustee name | Office (if any) | Dates acted if not for whole year | Name of person (or body) entitled to appoint trustee (if any) |
|----|----------------------------------|------------------------|--|--|
| 1 | Victor Kean James | Chair | | By a properly convened meeting of the charity trustees. |
| 2 | Sandra Jane Morgan | Vice-Chair | | By a properly convened meeting of the charity trustees. |
| 3 | Stephen Edmund Ball | Treasurer | Until May 2023, when he resigned, and left the area. | By a properly convened meeting of the charity trustees. |
| 4 | Peter Richards | Secretary | | By a properly convened meeting of the charity trustees. |
| 5 | Cathryn Elizabeth Lloyd Richards | Trustee | Took up treasurer's role from May, 2023. | By a properly convened meeting of the charity trustees. |
| 6 | | | | |
| 7 | | | | |
| 8 | | | | |
| 9 | | | | |
| 10 | | | | |
| 11 | | | | |
| 12 | | | | |
| 13 | | | | |
| 14 | | | | |
| 15 | | | | |
| 16 | | | | |

Corporate trustees – names of the directors at the date the report was approved

| Director name | | |
|----------------------|--|--|
| N/A | | |
| | | |
| | | |
| | | |
| | | |
| | | |

Name of trustees holding title to property belonging to the charity

| Trustee name | Dates acted if not for whole year | |
|--------------|-----------------------------------|--|
| N/A | | |
| | | |
| | | |
| | | |
| | | |

Funds held as custodian trustees on behalf of others

| | |
|---|-----|
| Description of the assets held in this capacity | N/A |
| Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects | N/A |
| Details of arrangements for safe custody and segregation of such assets from the charity's own assets | N/A |

Additional information (optional)

Names and addresses of advisers (Optional information)

| Type of adviser | Name | Address |
|-----------------|------|---------|
|-----------------|------|---------|

| | | |
|--|--|--|
| | | |
| | | |
| | | |
| | | |

Name of chief executive or names of senior staff members (Optional information)

| |
|--|
| |
|--|

Exemptions from disclosure

Reason for non-disclosure of key personnel details

| |
|--|
| |
|--|


Other optional information

| |
|--|
| |
|--|

Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

| | | |
|--|---|--|
| Signature(s) |  | |
| Full name(s) | Peter Lloyd Richards | |
| Position (eg Secretary, Chair, etc) | Secretary | |
| Date | 5.9.2024 | |

The Friends of Neath Abbey Iron Company

Financial Statements

For the Year Ended 31 December 2023

| | Page |
|------------------------------|-------------|
| Annual Report | 1 – 3 |
| Independent Examiners Report | 4 |
| Financial Statements | 5 |

ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS

CHARITY REGISTRATION NO.

1178391

ADDRESS

Wernddu Uchaf Farm
Wernddu Road
Alltwen
Pontardawe
Swansea
SA8 3JA

BANKERS

Natwest Bank plc
35 Green Street
Neath
SA11 1DB

INDEPENDENT EXAMINER

Richard N Chapple BSc (Econ) FCCA
WBV Limited
Chartered Accountants
The Third Floor
Langdon House
Langdon Road
SA1 Swansea Waterfront
Swansea
SA1 8QY

The Friends of Neath Abbey Iron Company

Annual Report

Year Ended 31 December 2023

The Friends of Neath Abbey Iron Company is registered with the Charity Commissioners (No: 1178391) and is a Charitable Incorporated Organisation (CIO) governed by the foundation model constitution.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity is administered by the officers of the charity and executive committee comprising:-

Trustees

| | |
|----------------------|---------------------------------|
| CHAIRMAN | Mr V K James |
| VICE CHAIRMAN | Mrs S J Morgan |
| SECRETARY | Mr P Richards |
| TREASURER | Mr S E Ball (Resigned May 2023) |
| TRUSTEE | Miss C E Lloyd Richards |

Trustees are appointed following election by members at general meetings.

They are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

OBJECTS AND ACTIVITIES

The object of the Charity is to:

- a) Conserve the heritage site.
- b) Provide safe public access to all visitors.
- c) Explain the heritage of the site through information boards, a website and bilingual guide.
- d) Encourage tourists to visit the site.
- e) Provide a venue for a heritage/ educational centre to encourage the study of world science.

ACHIEVEMENTS, PERFORMANCE AND FINANCIAL REVIEW

The Charity had a less successful year, with General Fund receipts of £601 (2022: £1,933) and General Fund net payments of £1,124, (2022: net receipts (£1,337)).

The Charity received grant income of £8,429 during the year compared to £10,996 received in 2022 mainly from NPTCBC. The Charity made £8,250 payments from the restricted fund this year.

The Charity aims to maintain its level of reserves in future years to enable it to effectively undertake the Charity's objectives in accordance with the terms of the Deed of Trust.

PUBLIC BENEFIT

The Trustees are aware of their responsibilities in ensuring that the Charity delivers identifiable benefits to the public in accord with established objectives and permitted activities. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set.

Signed For and on behalf of the Trustees



Mr P Richards
Secretary

Date: 2/05/2024

The Friends of Neath Abbey Iron Company

Independent Examiner's Report to Friends of Neath Abbey Iron Company

Year Ended 31 December 2023

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2022 which are set out on page 5.

Responsibilities and basis of report

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

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

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Act; or
- 2 the accounts do not accord with those records.

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.



RICHARD N CHAPPLE BSc (Econ) FCCA
WBV LIMITED
THE THIRD FLOOR
LANGDON HOUSE
LANGDON ROAD
SA1 SWANSEA WATERFRONT
SWANSEA
SA1 8QY

Date: 02/05/2024

The Friends of Neath Abbey Iron Company

Financial Statements

Year Ended 31 December 2023

1. RECEIPTS AND PAYMENTS ACCOUNT (GENERAL PURPOSES FUND)

| | 2023 Unrestricted Funds | 2023 Restricted Funds | 2023 Total Funds £ | 2022 Total Funds £ |
|---|-------------------------------|-----------------------------|--------------------------|--------------------------|
| Income Receipts | | | | |
| Grants | | 8,429 | 8,429 | 10,996 |
| Donations | 601 | - | 601 | 1,733 |
| Fundraising | - | - | - | - |
| TOTAL RECEIPTS | 601 | 8,429 | 9,030 | 12,729 |
| Other Expenditure | | | | |
| Insurance | 308 | - | 308 | 252 |
| Other | 516 | - | 516 | 221 |
| Repairs & Maintenance | 901 | 8,250 | 9,151 | 1,465 |
| | 1,725 | 8,250 | 9,975 | 1,938 |
| Asset Purchases | | | | |
| Purchase of functional assets | - | - | - | - |
| TOTAL PAYMENTS | 1,725 | 8,250 | 9,975 | 1,938 |
| Net (Payments)/ Receipts for the year | (1,124) | 179 | (945) | 10,791 |
| Transfer between funds | - | - | - | - |
| Cash and Bank balances 31 December 2022 | 753 | 11,485 | 12,238 | 1,447 |
| Cash and Bank Balances at 31 December 2023 | (371) | 11,664 | 11,293 | 12,238 |

2. Statement of Assets and Liabilities

| | 2023 Total Funds £ | 2022 Total Funds £ |
|-------------------------|--------------------------|--------------------------|
| Current Assets | | |
| Natwest current Account | 11,293 | 12,238 |

Assets retained for charity use (Functional Assets)

The charity holds various items of gardening tools and equipment.



CHARITY COMMISSION
FOR ENGLAND AND WALES

The Friends of Neath Abbey Iron Company

1178391

Receipts and payments accounts

CC16a

| | | | |
|---------------------|-------------------------------|----|-------------------------------|
| For the period from | Period start date 1.1.2023 | To | Period end date 31.12.2023 |
|---------------------|-------------------------------|----|-------------------------------|

Section A Receipts and payments

| | Unrestricted funds to the nearest £ | Restricted funds to the nearest £ | Endowment funds to the nearest £ | Total funds to the nearest £ | Last year to the nearest £ |
|---|--|--------------------------------------|-------------------------------------|---------------------------------|-------------------------------|
| A1 Receipts | | | | | |
| Grants | | 8,429 | - | 8,429 | 10,996 |
| Donations | 601 | - | - | - | 1,733 |
| Fund raising | - | - | - | - | - |
| | - | - | - | - | - |
| | - | - | - | - | - |
| | - | - | - | - | - |
| Sub total (Gross income for AR) | 601 | 8,429 | - | 9,030 | 12,729 |
| A2 Asset and investment sales, (see table). | | | | | |
| | - | - | - | - | - |
| | - | - | - | - | - |
| Sub total | - | - | - | - | - |
| Total receipts | 601 | 8,429 | - | 9,030 | 12,729 |
| A3 Payments | | | | | |
| Insurance | 308 | - | - | 308 | 252 |
| Other | 516 | - | - | 516 | 221 |
| Repairs and maintenance | 901 | 8,250 | - | 9,151 | 1,465 |
| | - | - | - | - | - |
| | - | - | - | - | - |
| | - | - | - | - | - |
| | - | - | - | - | - |
| | - | - | - | - | - |
| Sub total | 1,725 | 8,250 | - | 9,975 | 1,938 |
| A4 Asset and investment purchases, (see table) | | | | | |
| | - | - | - | - | - |
| | - | - | - | - | - |
| Sub total | - | - | - | - | - |
| Total payments | 1,725 | 8,250 | - | 9,975 | 1,938 |
| Net of receipts/(payments) | - 1,124 | 179 | - | - 945 | 10,791 |
| A5 Transfers between funds | - | - | - | - | - |
| A6 Cash funds last year end | 753 | 11,485 | - | 12,238 | 1,447 |
| Cash funds this year end | - 371 | 11,664 | - | 11,293 | 12,238 |

Section B Statement of assets and liabilities at the end of the period

| Categories | Details | Unrestricted funds to nearest £ | Restricted funds to nearest £ | Endowment funds to nearest £ |
|----------------------|--|------------------------------------|----------------------------------|---------------------------------|
| B1 Cash funds | | -371 | 11,664 | - |
| | | - | - | - |
| | | - | - | - |
| | Total cash funds | - 371 | 11,664 | - |
| | (agree balances with receipts and payments account(s)) | OK | OK | OK |


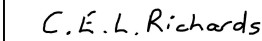
| Categories | Details | Unrestricted funds to nearest £ | Restricted funds to nearest £ | Endowment funds to nearest £ |
|---------------------------------|---------|------------------------------------|----------------------------------|---------------------------------|
| B2 Other monetary assets | | - | - | - |
| | | - | - | - |
| | | - | - | - |
| | | - | - | - |
| | | - | - | - |
| | | - | - | - |
| | | - | - | - |

| Categories | Details | Fund to which asset belongs | Cost (optional) | Current value (optional) |
|-----------------------------|---------|-----------------------------|-----------------|--------------------------|
| B3 Investment assets | | | - | - |
| | | | - | - |
| | | | - | - |
| | | | - | - |
| | | | - | - |

| Categories | Details | Fund to which asset belongs | Cost (optional) | Current value (optional) |
|---|--|-----------------------------|-----------------|--------------------------|
| B4 Assets retained for the charity's own use | Various items of gardening tools and equipment | Functional Assets | - | - |
| | | | - | - |
| | | | - | - |
| | | | - | - |
| | | | - | - |
| | | | - | - |
| | | | - | - |
| | | | - | - |
| | | | - | - |

| Categories | Details | Fund to which liability relates | Amount due (optional) | When due (optional) |
|-----------------------|---------|---------------------------------|-----------------------|---------------------|
| B5 Liabilities | | | - | |
| | | | - | |
| | | | - | |
| | | | - | |
| | | | - | |

Signed by one or two trustees on behalf of all the trustees

| Signature | Print Name | Date of approval |
|---|--------------|------------------|
|  | PL Richards | 2.5.24 |
|  | CEL Richards | 2.5.24 |

THE FRIENDS OF NEATH ABBEY IRON COMPANY

England & Wales - Charity number 1178391

Accounts



Trustees' Annual Report for the period

From 1 January 2021 to 31 December 2022

Charity name: The Friends of Neath Abbey Iron Company (FNAIC)

Charity registration number: 1178391

Objectives and Activities

| | SORP reference | |
|--|--------------------|--|
| Summary of the purposes of the charity as set out in its governing document | Para 1.17 | The objects of the CIO are: (1) To preserve, restore and maintain for the benefit of the public the historic structure and environs known as Neath Abbey Ironworks, Neath Abbey, south Wales. (2) To advance the public's education with regard to the heritage and culture, especially that pertaining to engineering and science, of Neath Abbey Ironworks and its environs. |
| Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts. | Para 1.17 and 1.19 | We preserve for the public's benefit the historic structure and environs of Neath Abbey ironworks, Neath Abbey, south Wales. This involves vegetation control and conservation work. We advance the public's education regarding the heritage and culture, especially engineering and science, of Neath Abbey Ironworks and its environs. This involves, amongst others, community educational events such as guided tours, open days, exhibitions and talks. |
| Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit | Para 1.18 | We confirm that the trustees have had regard to the Charity Commission's guidance on public benefit when planning our activities. |

Additional information (optional)

You may choose to include further statements where relevant about:

| | SORP reference | |
|------------------------|----------------|------------|
| Policy on grant making | Para 1.38 | N/A |

| | | |
|--|-----------|---|
| Policy on social investment including program related investment | Para 1.38 | N/A |
| Contribution made by volunteers | Para 1.38 | The achievements of the charity would not have occurred without the contributions made by volunteers. The Trustees give freely of their time, and lead the volunteers. We meet every Sunday afternoon, and frequently on weekdays. This is apart from archaeological digs, guided tours, lectures and talks given by the trustees. The Friends work in the Ironworks sometimes 3-4 days per week. |
| Other | | N/A |

Achievements and Performance

| | SORP reference | |
|---|----------------|--|
| Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole. | Para 1.20 | <p>Heritage is a huge resource which cannot be replaced once it is lost. The Ironworks has been completely transformed from a derelict dumping ground into a community space. Removal of trees and ivy has stopped the damage of archaeological remains, and herbicide spraying of vegetation such as buddleia and ivy has saved the monuments from further degradation. Clearing of illegal refuse tipped from the site has metamorphosed this forgotten valley into a useable community space. The volunteers have achieved this alone.</p> <p>The benefits of heritage engagement cannot be understated, especially in an area where 11 per cent of working age adults have no qualifications and is ranked as amongst the most deprived areas in Wales. FNAIC provides skills training for its volunteers, and this engagement has improved employment skills; ranging from technical and business management to conservation and information management.</p> <p>Volunteering opportunities provide a way to actively improve one's mental and physical health. By giving people meaningful roles and physical work,</p> |

FNAIC offers a real opportunity to add value to the community in a worthwhile way and at the same time it provides a context in which people can live a healthy life. We meet once a week on a Sunday afternoon, and in the summer on Wednesday nights. Between 12-20 people of all ages volunteer each week, but our pool of volunteers is approximately 50.

Shared learning is vital to sustaining the historic environment; it raises awareness and understanding of heritage, including the varied ways in which our past is perceived by different generations and communities. It encourages informed and active participation in the historic environment. Knowledge and expertise are vital in encouraging and enabling others to learn about, value and care for our heritage. The Ironwork's site is vital to the community, and it is important that the site is conserved, so that future generations can benefit from its legacy.

This year the Changemakers Fund gave the Friends a grant which enabled us to purchase a ladder to access the scheduled monuments and to trim vegetation, such as buddleia and ivy, which were growing out of and damaging the walls.

This grant also enabled us to construct benches made out of gabions filled with stones and wooden planks on top.

These are used by local teachers and pupils studying this historic site, as well as visitors from all over the world and local people attracted by our heritage.

The Neath Port Talbot Local Nature Partnership funded us to fill our fencing containers with soil, and then to plant with local wild flowers. We made and put up a bug hotel, bat and bird boxes, and a compost bin.

We continued to clear a concrete area which had tipped material and Himalayan Balsam.

Guided tours took place, and we had Open Doors days with over 400 visitors in September. However, this was marred by the passing of the Queen.

Additional information (optional)

You may choose to include further statements where relevant about:

| | | |
|--|-----------|--|
| Achievements against objectives set | Para 1.41 | |
| Performance of fundraising activities against objectives set | Para 1.41 | |
| Investment performance against objectives | Para 1.41 | |
| Other | | |

Financial Review

| | | |
|--|-----------|---|
| Review of the charity's financial position at the end of the period | Para 1.21 | Cash at bank on 31/12/2022 was £12238. The funds are held to cover operational costs in the future. |
| Statement explaining the policy for holding reserves stating why they are held | Para 1.22 | Reserves are held to provide funds for future liabilities, such as running costs for 12 months and restricted cash for grant work. However, this is only to the extent that the limited resources of the charity allow, and we are fortunate that our expenses are low. |
| Amount of reserves held | Para 1.22 | £12238 |
| Reasons for holding zero reserves | Para 1.22 | N/A |
| Details of fund materially in deficit | Para 1.24 | N/A |
| Explanation of any uncertainties about the charity continuing as a going concern | Para 1.23 | There are no uncertainties about the charity continuing. |

Additional information (optional)

You may choose to include further statements where relevant about:

| | | |
|--|-----------|--|
| The charity's principal sources of funds (including any fundraising) | Para 1.47 | Our main source of funding this year has been grant funding. |
| Investment policy and objectives including any | Para 1.46 | N/A |

| | | |
|---|-----------|---|
| social investment policy adopted | | |
| A description of the principal risks facing the charity | Para 1.46 | The main risk is the finding of successors to the trustees. However, we have found that interest in our work is growing, and new trustees have stepped forward. |
| Other | | |

Structure, Governance and Management

| | | |
|---|-----------|---|
| Description of charity's trusts: | | |
| Type of governing document (trust deed, royal charter) | Para 1.25 | Foundation model constitution |
| How is the charity constituted? (e.g unincorporated association, CIO) | Para 1.25 | CIO |
| Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees | Para 1.25 | <p>Eligibility for trusteeship</p> <p>a) Every charity trustee must be a natural person.</p> <p>b) No one individual may be appointed as a charity trustee of the CIO:</p> <ul style="list-style-type: none"> • if he or she is under the age of 16 years; or • if he or she would automatically cease to hold office under the provisions of clause [12(1)(e)]. <p>c) No one is entitled to act as a charity trustee whether on appointment or on any re-appointment until he or she has expressly acknowledged, in whatever way the charity trustees decide, his or her acceptance of the office of charity trustee.</p> <p>Number of charity trustees</p> <p>a) There must be at least four charity trustees. If the number falls below this minimum, the remaining trustee or trustees may act only to call a meeting of the charity trustees, or appoint a new charity trustee.</p> <p>b) The maximum number of charity trustees is 14. The charity trustees may not appoint any charity trustee if as a result the number of charity trustees would exceed the maximum.</p> <p>Appointment of charity trustees</p> <p>1) Apart from the first charity trustees, every trustee must be appointed by a resolution passed at a properly</p> |

| | | |
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| | | <p>convened meeting of the charity trustees.</p> <p>2) In selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.</p> <p>Retirement and removal of charity trustees</p> <p>1) A charity trustee ceases to hold office if he or she:</p> <p>a) retires by notifying the CIO in writing (but only if enough charity trustees will remain in office when the notice of resignation takes effect to form a quorum for meetings);</p> <p>b) is absent without the permission of the charity trustees from all their meetings held within a period of six months and the trustees resolve that his or her office be vacated;</p> <p>c) dies;</p> <p>d) becomes incapable by reason of mental disorder, illness or injury of managing and administering his or her own affairs; or</p> <p>e) is disqualified from acting as a charity trustee by virtue of sections 178-180 of the Charities Act 2011 (or any statutory reenactment or modification of that provision).</p> <p>2) Any person retiring as a charity trustee is eligible for reappointment.</p> |
|--|--|--|

Additional information (optional)

You may choose to include further statements where relevant about:

| | | |
|--|-----------|--|
| Policies and procedures adopted for the induction and training of trustees | Para 1.51 | <p>Information for new charity trustees</p> <p>The charity trustees will make available to each new charity trustee, on or before his or her first appointment:</p> |
|--|-----------|--|

| | | |
|---|-----------|--|
| | | <p>a) a copy of the current version of this constitution; and</p> <p>b) a copy of the CIO's latest Trustees' Annual Report and statement of accounts.</p> <p>Training is arranged for trustees so that they may learn more about their roles and responsibilities.</p> |
| The charity's organisational structure and any wider network with which the charity works | Para 1.51 | |
| Relationship with any related parties | Para 1.51 | |
| Other | | |

Reference and Administrative details

| | |
|-----------------------------|--|
| Charity name | The Friends of Neath Abbey Iron Company |
| Other name the charity uses | |
| Registered charity number | 1178391 |
| Charity's principal address | Secretary: PL Richards Wern Ddu Uchaf Farm Wernddu Rd Alltwen Pontardawe Swansea SA8 3JA |
| | |

Name of trustees holding title to property belonging to the charity

| Trustee name | Dates acted if not for whole year | |
|--------------|-----------------------------------|--|
| N/A | | |
| | | |
| | | |
| | | |
| | | |
| | | |

Funds held as custodian trustees on behalf of others

| | |
|---|-----|
| Description of the assets held in this capacity | N/A |
| Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects | N/A |
| Details of arrangements for safe custody and segregation of such assets from the charity's own assets | N/A |

Additional information (optional)

Names and addresses of advisers (Optional information)

| Type of adviser | Name | Address |
|-----------------|------|---------|
|-----------------|------|---------|

| | | |
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| | | |
| | | |
| | | |
| | | |

Name of chief executive or names of senior staff members (Optional information)

| |
|--|
| |
|--|

Exemptions from disclosure

Reason for non-disclosure of key personnel details

| |
|--|
| |
|--|

Other optional information

| |
|--|
| |
|--|

Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

| | | |
|--|-----------------------|--|
| Signature(s) | <i>P. h. Richards</i> | |
| Full name(s) | Peter Lloyd Richards | |
| Position (eg Secretary, Chair, etc) | Secretary | |
| Date | 20.10. 2023 | |



Receipts and payments accounts

CC16a

| | | | |
|---------------------|-------------------|----|-----------------|
| For the period from | Period start date | To | Period end date |
| | 1.1.2022 | | 31.12.2022 |

Section A Receipts and payments

| | Unrestricted funds to the nearest £ | Restricted funds to the nearest £ | Endowment funds to the nearest £ | Total funds to the nearest £ | Last year to the nearest £ |
|---|---|--------------------------------------|-------------------------------------|---------------------------------|-------------------------------|
| A1 Receipts | | | | | |
| Grants | 200 | 10,796 | - | 10,996 | - |
| Donations | 1,733 | - | - | - | 410 |
| Fund raising | - | - | - | - | - |
| | - | - | - | - | - |
| | - | - | - | - | - |
| | - | - | - | - | - |
| Sub total (Gross income for AR) | 1,933 | 10,796 | - | 12,729 | 410 |
| A2 Asset and investment sales, (see table). | | | | | |
| | - | - | - | - | - |
| Sub total | - | - | - | - | - |
| Total receipts | 1,933 | 10,796 | - | 12,729 | 410 |
| A3 Payments | | | | | |
| Insurance | 252 | - | - | 252 | 133 |
| Other | 221 | - | - | 221 | 3,385 |
| Repairs and maintenance | 123 | 1,342 | - | 1,465 | 9,084 |
| | - | - | - | - | - |
| | - | - | - | - | - |
| | - | - | - | - | - |
| | - | - | - | - | - |
| Sub total | 596 | 1,342 | - | 1,938 | 12,602 |
| A4 Asset and investment purchases, (see table) | | | | | |
| | - | - | - | - | - |
| Sub total | - | - | - | - | - |
| Total payments | 596 | 1,342 | - | 1,938 | 12,602 |
| Net of receipts/(payments) | 1,337 | 9,454 | - | 10,791 | - 12,192 |
| A5 Transfers between funds | - | - | - | - | - |
| A6 Cash funds last year end | 584 | 2,031 | - | 1,447 | 13,639 |
| Cash funds this year end | 753 | 11,485 | - | 12,238 | 1,447 |

Section B Statement of assets and liabilities at the end of the period

| Categories | Details | Unrestricted funds to nearest £ | Restricted funds to nearest £ | Endowment funds to nearest £ |
|---|--|------------------------------------|----------------------------------|---------------------------------|
| B1 Cash funds | | 753 | 11,485 | - |
| | | - | - | - |
| | | - | - | - |
| | Total cash funds | 753 | 11,485 | - |
| | (agree balances with receipts and payments account(s)) | OK | OK | OK |
| | | Unrestricted funds to nearest £ | Restricted funds to nearest £ | Endowment funds to nearest £ |
| B2 Other monetary assets | Details | - | - | - |
| | | - | - | - |
| | | - | - | - |
| | | - | - | - |
| | | - | - | - |
| | | - | - | - |
| B3 Investment assets | Details | Fund to which asset belongs | Cost (optional) | Current value (optional) |
| | | - | - | - |
| | | - | - | - |
| | | - | - | - |
| | | - | - | - |
| | | - | - | - |
| B4 Assets retained for the charity's own use | Details | Fund to which asset belongs | Cost (optional) | Current value (optional) |
| | Various items of gardening tools and equipment | Functional Assets | - | - |
| | | | - | - |
| | | | - | - |
| | | | - | - |
| | | | - | - |
| | | | - | - |
| | | | - | - |
| B5 Liabilities | Details | Fund to which liability relates | Amount due (optional) | When due (optional) |
| | | | - | |
| | | | - | |
| | | | - | |
| | | | - | |
| | | | - | |
| Signed by one or two trustees on behalf of all the trustees | | Signature | Print Name | Date of approval |
| | | <i>P. L. Richards</i> | PL Richards | 20.10.22 |
| | | <i>Stephen Ball</i> | Stephen Ball | 20.10.22 |

The Friends of Neath Abbey Iron Company

Financial Statements

For the Year Ended 31 December 2022

| | Page |
|------------------------------|-------------|
| Annual Report | 1 – 3 |
| Independent Examiners Report | 4 |
| Financial Statements | 5 |

The Friends of Neath Abbey Iron Company

Annual Report

Year Ended 31 December 2022

ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS

| | |
|---------------------------------|---|
| CHARITY REGISTRATION NO. | 1178391 |
| ADDRESS | Wernddu Uchaf Farm Wernddu Road Alltwen Pontardawe Swansea SA8 3JA |
| BANKERS | Natwest Bank plc 35 Green Street Neath SA11 1DB |
| INDEPENDENT EXAMINER | Richard N Chapple BSc (Econ) FCCA WBV Limited Chartered Accountants The Third Floor Langdon House Langdon Road SA1 Swansea Waterfront Swansea SA1 8QY |

The Friends of Neath Abbey Iron Company is registered with the Charity Commissioners (No: 1178391) and is a Charitable Incorporated Organisation (CIO) governed by the foundation model constitution.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity is administered by the officers of the charity and executive committee comprising:-

Trustees

| | |
|----------------------|-------------------------|
| CHAIRMAN | Mr V K James |
| VICE CHAIRMAN | Mrs S J Morgan |
| SECRETARY | Mr P Richards |
| TREASURER | Mr S E Ball |
| TRUSTEE | Miss C E Lloyd Richards |

Trustees are appointed following election by members at general meetings.

They are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

OBJECTS AND ACTIVITIES

The object of the Charity is to:

- a) Conserve the heritage site.
- b) Provide safe public access to all visitors.
- c) Explain the heritage of the site through information boards, a website and bilingual guide.
- d) Encourage tourists to visit the site.
- e) Provide a venue for a heritage/ educational centre to encourage the study of world science.

ACHIEVEMENTS, PERFORMANCE AND FINANCIAL REVIEW

The Charity had a more successful year, with General Fund receipts of £1,933 (2021: £410) and General Fund net receipts of £1,337, (2021: net payments (£2,298)).

The Charity received grant income of £10,996 during the year compared to £0 received in 2021 mainly from Swansea University and NPTCBC. The Charity made £1,342 payments from the restricted fund this year.

The Charity aims to maintain its level of reserves in future years to enable it to effectively undertake the Charity's objectives in accordance with the terms of the Deed of Trust.

PUBLIC BENEFIT

The Trustees are aware of their responsibilities in ensuring that the Charity delivers identifiable benefits to the public in accord with established objectives and permitted activities. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set.

Signed For and on behalf of the Trustees



Mr P Richards
Secretary

Date: 6.9.23

Independent Examiner's Report to Friends of Neath Abbey Iron Company

Year Ended 31 December 2022

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2022 which are set out on page 5.

Responsibilities and basis of report

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

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

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Act; or
- 2 the accounts do not accord with those records.

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.



RICHARD N CHAPPLE BSc (Econ) FCCA
WBV LIMITED
THE THIRD FLOOR
LANGDON HOUSE
LANGDON ROAD
SA1 SWANSEA WATERFRONT
SWANSEA
SA1 8QY

6.9.23

Date:

The Friends of Neath Abbey Iron Company

Financial Statements

Year Ended 31 December 2022

1. RECEIPTS AND PAYMENTS ACCOUNT (GENERAL PURPOSES FUND)

| | 2022 Unrestricted Funds | 2022 Restricted Funds | 2022 Total Funds £ | 2021 Total Funds £ |
|---|-------------------------------|-----------------------------|--------------------------|--------------------------|
| Income Receipts | | | | |
| Grants | 200 | 10,796 | 10,996 | - |
| Donations | 1,733 | - | 1,733 | 410 |
| Fundraising | - | - | - | - |
| TOTAL RECEIPTS | 1,933 | 10,796 | 12,729 | 410 |
| Other Expenditure | | | | |
| Insurance | 252 | - | 252 | 133 |
| Other | 221 | - | 221 | 3,385 |
| Repairs & Maintenance | 123 | 1,342 | 1,465 | 9,084 |
| | 596 | 1,342 | 1,938 | 12,602 |
| Asset Purchases | | | | |
| Purchase of functional assets | - | - | - | - |
| TOTAL PAYMENTS | 596 | 1,342 | 1,938 | 12,602 |
| Net (Payments)/ Receipts for the year | 1,337 | 9,454 | 10,791 | (12,192) |
| Transfer between funds | - | - | - | - |
| Cash and Bank balances 31 December 2021 | (584) | 2,031 | 1,447 | 13,639 |
| Cash and Bank Balances at 31 December 2022 | 753 | 11,485 | 12,238 | 1,447 |

2. Statement of Assets and Liabilities

| | 2022 Total Funds £ | 2021 Total Funds £ |
|-------------------------|--------------------------|--------------------------|
| Current Assets | | |
| Natwest current Account | 12,238 | 1,447 |

Assets retained for charity use (Functional Assets)

The charity holds various items of gardening tools and equipment.

THE FRIENDS OF NEATH ABBEY IRON COMPANY

England & Wales - Charity number 1178391

Accounts



Trustees' Annual Report for the period

From 1 January 2020 to 31 December 2021

Charity name: The Friends of Neath Abbey Iron Company (FNAIC)

Charity registration number: 1178391

Objectives and Activities

| | SORP reference | |
|--|--------------------|--|
| Summary of the purposes of the charity as set out in its governing document | Para 1.17 | The objects of the CIO are: (1) To preserve, restore and maintain for the benefit of the public the historic structure and environs known as Neath Abbey Ironworks, Neath Abbey, south Wales. (2) To advance the public's education with regard to the heritage and culture, especially that pertaining to engineering and science, of Neath Abbey Ironworks and its environs. |
| Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts. | Para 1.17 and 1.19 | We preserve for the public's benefit the historic structure and environs of Neath Abbey ironworks, Neath Abbey, south Wales. This involves vegetation control and conservation work. We advance the public's education regarding the heritage and culture, especially engineering and science, of Neath Abbey Ironworks and its environs. This involves, amongst others, community educational events such as guided tours, open days, exhibitions and talks. |
| Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit | Para 1.18 | We confirm that the trustees have had regard to the Charity Commission's guidance on public benefit when planning our activities. |

Additional information (optional)

You may choose to include further statements where relevant about:

| | SORP reference | |
|------------------------|----------------|------------|
| Policy on grant making | Para 1.38 | N/A |
| Policy on social | Para 1.38 | N/A |

| | | |
|---|-----------|---|
| investment including program related investment | | |
| Contribution made by volunteers | Para 1.38 | The achievements of the charity would not have occurred without the contributions made by volunteers. The Trustees give freely of their time, and lead the volunteers. We meet every Sunday afternoon, and frequently on weekdays. This is apart from archaeological digs, guided tours, lectures and talks given by the trustees. The Friends work in the Ironworks sometimes 3-4 days per week. |
| Other | | N/A |

Achievements and Performance

| | SORP reference | |
|---|----------------|--|
| Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole. | Para 1.20 | <p>Heritage is a huge resource which cannot be replaced once it is lost. The Ironworks has been completely transformed from a derelict dumping ground into a community space. Removal of trees and ivy has stopped the damage of archaeological remains, and herbicide spraying of vegetation such as buddleia and ivy has saved the monuments from further degradation. Clearing of illegal refuse tipped from the site has metamorphosed this forgotten valley into a useable community space. The volunteers have achieved this alone.</p> <p>The benefits of heritage engagement cannot be understated, especially in an area where 11 per cent of working age adults have no qualifications and is ranked as amongst the most deprived areas in Wales. FNAIC provides skills training for its volunteers, and this engagement has improved employment skills; ranging from technical and business management to conservation and information management.</p> <p>Volunteering opportunities provide a way to actively improve one's mental and physical health. By giving people meaningful roles and physical work, FNAIC offers a real opportunity to add value to the community in a worthwhile</p> |

way and at the same time it provides a context in which people can live a healthy life. We meet once a week on a Sunday afternoon, and in the summer on Wednesday nights. Between 12-20 people of all ages volunteer each week, but our pool of volunteers is approximately 50.

Shared learning is vital to sustaining the historic environment; it raises awareness and understanding of heritage, including the varied ways in which our past is perceived by different generations and communities. It encourages informed and active participation in the historic environment. Knowledge and expertise are vital in encouraging and enabling others to learn about, value and care for our heritage. The Ironwork's site is vital to the community, and it is important that the site is conserved, so that future generations can benefit from its legacy.

Our onsite community work resumed in 2021 on our National Lottery Heritage Fund project in Neath Abbey Ironworks and a converted BT telephone kiosk in Longford housing estate.

With social distancing involved we worked from February onwards on our heritage/information kiosk. Here local people can, via a large accessible display book and works of art, discover the area's history, biodiversity, the nearby trails and explore the heritage. This involved painting, replacing glass, repairs and cabinet work.

We inserted a notice board where the community can discover their heritage and local information, and a bi-lingual illustrative map of the area in poster and leaflet form. QR codes link people to the digital information. We maintained a community dialogue from the onset, explaining the project to the local people, who were all supportive. The local community now uses it as a book exchange centre.

In the Ironworks, once Covid restrictions were lifted, we erected accessible interpretive panels to explain the history

| | | |
|--|--|---|
| | | <p>and function of the structures and buildings, as well as its biodiversity. QR codes link to further digital information. We purchased two notice boards for community engagement tasks, especially involving children, about the heritage, biodiversity and environment of the Ironworks.</p> <p>We made a digital model of an 1818 beam engine that the Ironworks made for the Hafod Copperworks rolling mill. These are displayed on line in People's Collection Wales website.</p> <p>We challenged local Dwr-y-Felin Comprehensive schoolchildren to produce artworks that reflected Neath Abbey's heritage. Examples are displayed online, in the kiosk and Ironworks. We painted our shipping container green to blend in with the environment.</p> <p>Our Facebook site continued to grow, attracting more followers, and on Twitter, we get many thousands impressions per month.</p> <p>Guided tours started again, and we had Open Doors days with over 400 visitors in September.</p> |
|--|--|---|

Additional information (optional)

You may choose to include further statements where relevant about:

| | | |
|--|-----------|--|
| Achievements against objectives set | Para 1.41 | |
| Performance of fundraising activities against objectives set | Para 1.41 | |
| Investment performance against objectives | Para 1.41 | |
| Other | | |

Financial Review

| | | |
|--|-----------|--|
| Review of the charity's financial position at the end of the period | Para 1.21 | Cash at bank on 31/12/2021 was £1447. The funds are held to cover operational costs in the future. |
| Statement explaining the policy for holding reserves stating why they are held | Para 1.22 | Reserves are held to provide funds for future liabilities, such as running costs for 12 months. However, this is only to the extent that the limited resources of the charity allow, and we are fortunate that our expenses are low. |
| Amount of reserves held | Para 1.22 | £1447 |
| Reasons for holding zero reserves | Para 1.22 | N/A |
| Details of fund materially in deficit | Para 1.24 | N/A |
| Explanation of any uncertainties about the charity continuing as a going concern | Para 1.23 | There are no uncertainties about the charity continuing. |

Additional information (optional)

You may choose to include further statements where relevant about:

| | | |
|---|-----------|---|
| The charity's principal sources of funds (including any fundraising) | Para 1.47 | Our main source of funding this year has been donations. |
| Investment policy and objectives including any social investment policy adopted | Para 1.46 | N/A |
| A description of the principal risks facing the charity | Para 1.46 | The main risk is the finding of successors to the trustees. However, we have found that interest in our work is growing, and new trustees have stepped forward. |
| Other | | |

Structure, Governance and Management

| | | |
|---|-----------|---|
| Description of charity's trusts: | | |
| Type of governing document (trust deed, royal charter) | Para 1.25 | Foundation model constitution |
| How is the charity constituted? (e.g unincorporated association, CIO) | Para 1.25 | CIO |
| Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees | Para 1.25 | <p>Eligibility for trusteeship</p> <p>a) Every charity trustee must be a natural person.</p> <p>b) No one individual may be appointed as a charity trustee of the CIO:</p> <ul style="list-style-type: none"> • if he or she is under the age of 16 years; or • if he or she would automatically cease to hold office under the provisions of clause [12(1)(e)]. <p>c) No one is entitled to act as a charity trustee whether on appointment or on any re-appointment until he or she has expressly acknowledged, in whatever way the charity trustees decide, his or her acceptance of the office of charity trustee.</p> <p>Number of charity trustees</p> <p>a) There must be at least four charity trustees. If the number falls below this minimum, the remaining trustee or trustees may act only to call a meeting of the charity trustees, or appoint a new charity trustee.</p> <p>b) The maximum number of charity trustees is 14. The charity trustees may not appoint any charity trustee if as a result the number of charity trustees would exceed the maximum.</p> <p>Appointment of charity trustees</p> <p>1) Apart from the first charity trustees, every trustee must be appointed by a resolution passed at a properly convened meeting of the charity</p> |

| | | |
|--|--|--|
| | | <p>trustees.</p> <p>2) In selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.</p> <p>Retirement and removal of charity trustees</p> <p>1) A charity trustee ceases to hold office if he or she:</p> <p>a) retires by notifying the CIO in writing (but only if enough charity trustees will remain in office when the notice of resignation takes effect to form a quorum for meetings);</p> <p>b) is absent without the permission of the charity trustees from all their meetings held within a period of six months and the trustees resolve that his or her office be vacated;</p> <p>c) dies;</p> <p>d) becomes incapable by reason of mental disorder, illness or injury of managing and administering his or her own affairs; or</p> <p>e) is disqualified from acting as a charity trustee by virtue of sections 178-180 of the Charities Act 2011 (or any statutory reenactment or modification of that provision).</p> <p>2) Any person retiring as a charity trustee is eligible for reappointment.</p> |
|--|--|--|

Additional information (optional)

You may choose to include further statements where relevant about:

| | | |
|--|-----------|--|
| Policies and procedures adopted for the induction and training of trustees | Para 1.51 | <p>Information for new charity trustees</p> <p>The charity trustees will make available to each new charity trustee, on or before his or her first appointment:</p> <p>a) a copy of the current version of this</p> |
|--|-----------|--|

| | | |
|---|-----------|---|
| | | <p>constitution; and</p> <p>b) a copy of the CIO's latest Trustees' Annual Report and statement of accounts.</p> <p>Training is arranged for trustees so that they may learn more about their roles and responsibilities.</p> |
| The charity's organisational structure and any wider network with which the charity works | Para 1.51 | |
| Relationship with any related parties | Para 1.51 | |
| Other | | |

Reference and Administrative details

| | |
|-----------------------------|---|
| Charity name | The Friends of Neath Abbey Iron Company |
| Other name the charity uses | |
| Registered charity number | 1178391 |
| Charity's principal address | <p>Secretary: PL Richards Wern Ddu Uchaf Farm Wernddu Rd Alltwen Pontardawe Swansea SA8 3JA</p> |
| | |

Names of the charity trustees who manage the charity

| | Trustee name | Office (if any) | Dates acted if not for whole year | Name of person (or body) entitled to appoint trustee (if any) |
|----|----------------------------------|------------------------|--|--|
| 1 | Victor Kean James | Chair | | By a properly convened meeting of the charity trustees. |
| 2 | Stephen Absalom | Vice-Chair | | By a properly convened meeting of the charity trustees. |
| | Stephen Edmund Ball | Treasurer | | By a properly convened meeting of the charity trustees. |
| 3 | Peter Richards | Secretary | | By a properly convened meeting of the charity trustees. |
| 4 | Cathryn Elizabeth Lloyd Richards | Trustee | | By a properly convened meeting of the charity trustees. |
| 5 | Sandra Jane Morgan | Trustee | | By a properly convened meeting of the charity trustees. |
| 6 | Reginald John Atherton | Trustee | 1.2.21-6.10.21 | By a properly convened meeting of the charity trustees. |
| 7 | | | | |
| 8 | | | | |
| 9 | | | | |
| 10 | | | | |
| 11 | | | | |
| 12 | | | | |
| 13 | | | | |
| 14 | | | | |

Corporate trustees – names of the directors at the date the report was approved

| Director name | | |
|----------------------|--|--|
| N/A | | |
| | | |
| | | |
| | | |
| | | |

Name of trustees holding title to property belonging to the charity

| Trustee name | Dates acted if not for whole year | |
|---------------------|--|--|
| N/A | | |
| | | |
| | | |
| | | |
| | | |
| | | |

Funds held as custodian trustees on behalf of others

| | |
|---|-----|
| Description of the assets held in this capacity | N/A |
| Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects | N/A |
| Details of arrangements for safe custody and segregation of such assets from the charity's own assets | N/A |

Additional information (optional)

Names and addresses of advisers (Optional information)

| Type of adviser | Name | Address |
|------------------------|-------------|----------------|
| | | |
| | | |
| | | |
| | | |

Name of chief executive or names of senior staff members (Optional information)

| |
|--|
| |
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Exemptions from disclosure

Reason for non-disclosure of key personnel details

| |
|--|
| |
|--|


Other optional information


| |
|--|
| |
|--|

Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

| | | |
|--|---|--|
| Signature(s) |  | |
| Full name(s) | Peter Lloyd Richards | |
| Position (eg Secretary, Chair, etc) | Secretary | |
| Date | 20.10. 2022 | |

| A | B | C | D | E | F | G | H | I | J | |
|---|--|-------------------------------|-------------------------|-------------------------|-------------------------|---|---|---------|--------------|--|
|  | CHARITY COMMISSION FOR ENGLAND AND WALES | | | | | The Friends of Neath Abbey Iron Company | | 1178331 | | |
| Receipts and payments accounts | | | | | | | | | CC16a | |
| For the period from | | Period start date 1.1.2021 | | To | | Period end date 31.12.2021 | | | | |
| Section A Receipts and payments | | | | | | | | | | |
| | Unrestricted funds | Restricted funds | Endowment funds | Total funds | Last year | | | | | |
| | to the nearest £ | to the nearest £ | to the nearest £ | to the nearest £ | to the nearest £ | | | | | |
| A1 Receipts | | | | | | | | | | |
| Grants | - | - | - | - | 11,925 | | | | | |
| Donations | 410 | - | - | 410 | 1,350 | | | | | |
| Fund raising | - | - | - | - | - | | | | | |
| | - | - | - | - | - | | | | | |
| | - | - | - | - | - | | | | | |
| | - | - | - | - | - | | | | | |
| | - | - | - | - | - | | | | | |
| <i>Sub total (Gross income for AR)</i> | 410 | - | - | 410 | 13,275 | | | | | |
| A2 Asset and investment sales, (see table). | | | | | | | | | | |
| | - | - | - | - | - | | | | | |
| | - | - | - | - | - | | | | | |
| <i>Sub total</i> | - | - | - | - | - | | | | | |
| <i>Total receipts</i> | 410 | - | - | 410 | 13,275 | | | | | |
| A3 Payments | | | | | | | | | | |
| Insurance | 133 | - | - | 133 | 132 | | | | | |
| Other | 288 | 3,097 | - | 3,385 | 196 | | | | | |
| Repairs and maintenance | 2,287 | 6,797 | - | 9,084 | 214 | | | | | |
| | - | - | - | - | - | | | | | |
| | - | - | - | - | - | | | | | |
| | - | - | - | - | - | | | | | |
| | - | - | - | - | - | | | | | |
| | - | - | - | - | - | | | | | |
| <i>Sub total</i> | 2,708 | 9,894 | - | 12,602 | 542 | | | | | |
| A4 Asset and investment purchases, (see table) | | | | | | | | | | |
| | - | - | - | - | - | | | | | |
| | - | - | - | - | - | | | | | |
| <i>Sub total</i> | - | - | - | - | - | | | | | |
| <i>Total payments</i> | 2,708 | 9,894 | - | 12,602 | 542 | | | | | |
| <i>Net of receipts/(payments)</i> | - 2,298 | - 9,894 | - | - 12,192 | 12,733 | | | | | |
| A5 Transfers between funds | - | - | - | - | - | | | | | |
| A6 Cash funds last year end | 1,714 | 11,925 | - | 13,639 | 906 | | | | | |
| <i>Cash funds this year end</i> | - 584 | 2,031 | - | 1,447 | 13,639 | | | | | |

Section B Statement of assets and liabilities at the end of the period

| Categories | Details | Unrestricted funds <small>to nearest £</small> | Restricted funds <small>to nearest £</small> | Endowment funds <small>to nearest £</small> |
|--|---|---|---|--|
| B1 Cash funds | | -584 | 2,031 | - |
| | | - | - | - |
| | | - | - | - |
| | Total cash funds | - 584 | 2,031 | - |
| | <small>(over balances with receipts and payments account)</small> | OK | OK | OK |
| | | Unrestricted funds <small>to nearest £</small> | Restricted funds <small>to nearest £</small> | Endowment funds <small>to nearest £</small> |
| B2 Other monetary assets | Details | - | - | - |
| | | - | - | - |
| | | - | - | - |
| | | - | - | - |
| | | - | - | - |
| | | - | - | - |
| B3 Investment assets | Details | Fund to which asset belongs | Cost (nominal) | Current value |
| | | | - | - |
| | | | - | - |
| | | | - | - |
| | | | - | - |
| B4 Assets retained for the charity's own use | Details | Fund to which asset belongs | Cost (nominal) | Current value |
| | <small>Various items of gardening tools and</small> | <small>Functional Assets</small> | - | - |
| | | | - | - |
| | | | - | - |
| | | | - | - |
| | | | - | - |
| | | | - | - |
| | | | - | - |
| B5 Liabilities | Details | Fund to which liability | Amount due (nominal) | When due (nominal) |
| | | | - | |
| | | | - | |
| | | | - | |
| | | | - | |
| <small>Signed by one or two trustees on behalf of all the trustees</small> | Signature | Print Name | | Date of approval |
| | <i>P. h. Richards</i> | PL Richards | | 20.10.22 |
| | <i>Stephen Ball</i> | Stephen Ball | | 20.10.22 |

The Friends of Neath Abbey Iron Company

Financial Statements

For the Year Ended 31 December 2021

| | Page |
|------------------------------|-------------|
| Annual Report | 1 – 3 |
| Independent Examiners Report | 4 |
| Financial Statements | 5 |

The Friends of Neath Abbey Iron Company

Annual Report

Year Ended 31 December 2021

ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS

| | |
|---------------------------------|---|
| CHARITY REGISTRATION NO. | 1178391 |
| ADDRESS | Wernddu Uchaf Farm Wernddu Road Alltwen Pontardawe Swansea SA8 3JA |
| BANKERS | Natwest Bank plc 35 Green Street Neath SA11 1DB |
| INDEPENDENT EXAMINER | Richard N Chapple BSc (Econ) FCCA WBV Limited Chartered Accountants The Third Floor Langdon House Langdon Road SA1 Swansea Waterfront Swansea SA1 8QY |

The Friends of Neath Abbey Iron Company is registered with the Charity Commissioners (No: 1178391) and is a Charitable Incorporated Organisation (CIO) governed by the foundation model constitution.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity is administered by the officers of the charity and executive committee comprising:-

Trustees

| | |
|----------------------|---------------------------------------|
| CHAIRMAN | Mr V K James |
| VICE CHAIRMAN | Mr S Absalom |
| SECRETARY | Mr P Richards |
| TREASURER | Mr S E Ball |
| TRUSTEE | Miss C E Lloyd Richards |
| TRUSTEE | Ms S J Morgan |
| TRUSTEE | Mr R J Atherton – Resigned 06/10/2021 |

Trustees are appointed following election by members at general meetings.

They are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

OBJECTS AND ACTIVITIES

The object of the Charity is to:

- a) Conserve the heritage site.
- b) Provide safe public access to all visitors.
- c) Explain the heritage of the site through information boards, a website and bilingual guide.
- d) Encourage tourists to visit the site.
- e) Provide a venue for a heritage/ educational centre to encourage the study of world science.

ACHIEVEMENTS, PERFORMANCE AND FINANCIAL REVIEW

The Charity had a less successful year, with General Fund receipts of £410 (2020: £1,350) and General Fund net payments of £(2,298), (2020: net receipts £808).

The Charity received no grant income during the year compared to £11,925 received in 2020 mainly from the Lottery Heritage Fund. The Charity made £9,894 payments from the restricted fund this year.

The Charity aims to maintain its level of reserves in future years to enable it to effectively undertake the Charity's objectives in accordance with the terms of the Deed of Trust.

PUBLIC BENEFIT

The Trustees are aware of their responsibilities in ensuring that the Charity delivers identifiable benefits to the public in accord with established objectives and permitted activities. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set.



Signed For and on behalf of the Trustees

Mr P Richards
Secretary

Date:

Independent Examiner's Report to Friends of Neath Abbey Iron Company

Year Ended 31 December 2021

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2021 which are set out on page 5.

Responsibilities and basis of report

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

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

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Act; or
- 2 the accounts do not accord with those records.

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.



RICHARD N CHAPPLE BSc (Econ) FCCA
WBV LIMITED
THE THIRD FLOOR
LANGDON HOUSE
LANGDON ROAD
SA1 SWANSEA WATERFRONT
SWANSEA
SA1 8QY

Date: 20/10/2022

The Friends of Neath Abbey Iron Company

Financial Statements

Year Ended 31 December 2021

| 1. RECEIPTS AND PAYMENTS ACCOUNT (GENERAL PURPOSES FUND) | 2021 | | 2021 | 2020 |
|--|--------------------|------------------|-----------------|---------------|
| | Unrestricted Funds | Restricted Funds | Total Funds | Total Funds |
| | | | £ | £ |
| Income Receipts | | | | |
| Grants | - | - | - | 11,925 |
| Donations | 410 | - | 410 | 1,350 |
| Fundraising | - | - | - | - |
| TOTAL RECEIPTS | 410 | - | 410 | 13,275 |
| Other Expenditure | | | | |
| Insurance | 133 | - | 133 | 132 |
| Other | 288 | 3,097 | 3,385 | 196 |
| Repairs & Maintenance | 2,287 | 6,797 | 9,084 | 214 |
| | 2,708 | 9,894 | 12,602 | 542 |
| Asset Purchases | | | | |
| Purchase of functional assets | - | - | - | - |
| TOTAL PAYMENTS | 2,708 | 9,894 | 12,602 | 542 |
| Net (Payments)/ Receipts for the year | (2,298) | (9,894) | (12,192) | 12,733 |
| Transfer between funds | - | - | - | - |
| Cash and Bank balances 31 December 2020 | 1,714 | 11,925 | 13,639 | 906 |
| Cash and Bank Balances at 31 December 2021 | (584) | 2,031 | 1,447 | 13,639 |

2. Statement of Assets and Liabilities

| | 2021 | 2020 |
|-------------------------|-------------|-------------|
| | Total Funds | Total Funds |
| | £ | £ |
| Current Assets | | |
| Natwest current Account | 1,447 | 13,639 |

Assets retained for charity use (Functional Assets)

The charity holds various items of gardening tools and equipment.

THE FRIENDS OF NEATH ABBEY IRON COMPANY

England & Wales - Charity number 1178391

Accounts



Trustees' Annual Report for the period

From 1 January 2019 to 31 December 2020

Charity name: The Friends of Neath Abbey Iron Company (FNAIC)

Charity registration number: 1178391

Objectives and Activities

| | SORP reference | |
|--|--------------------|--|
| Summary of the purposes of the charity as set out in its governing document | Para 1.17 | The objects of the CIO are: (1) To preserve, restore and maintain for the benefit of the public the historic structure and environs known as Neath Abbey Ironworks, Neath Abbey, south Wales. (2) To advance the public's education with regard to the heritage and culture, especially that pertaining to engineering and science, of Neath Abbey Ironworks and its environs. |
| Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts. | Para 1.17 and 1.19 | We preserve for the public's benefit the historic structure and environs of Neath Abbey ironworks, Neath Abbey, south Wales. This involves vegetation control and conservation work. We advance the public's education regarding the heritage and culture, especially engineering and science, of Neath Abbey ironworks and its environs. This involves, amongst others, community educational events such as guided tours, open days, exhibitions and talks. |
| Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit | Para 1.18 | We confirm that the trustees have had regard to the Charity Commission's guidance on public benefit when planning our activities. |

Additional information (optional)

You may choose to include further statements where relevant about:

| | SORP reference | |
|--|----------------|---|
| Policy on grant making | Para 1.38 | N/A |
| Policy on social investment including program related investment | Para 1.38 | N/A |
| Contribution made by volunteers | Para 1.38 | The achievements of the charity would not have occurred without the contributions made by volunteers. The Trustees give freely of their time, and lead the volunteers. We meet every Sunday afternoon, and frequently on weekdays. This is apart from archaeological digs, guided tours, lectures and talks given by the trustees. The Friends work in the Ironworks sometimes 3-4 days per week. |
| Other | | N/A |

Achievements and Performance

| | SORP reference | |
|---|----------------|---|
| Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole. | Para 1.20 | <p>Heritage is a huge resource which cannot be replaced once it is lost. The Ironworks has been completely transformed from a derelict dumping ground into a community space. Removal of trees and ivy has stopped the damage of archaeological remains, and herbicide spraying of vegetation such as buddleia and ivy has saved the monuments from further degradation. Clearing of illegal refuse tipped from the site has metamorphosed this forgotten valley into a useable community space. The volunteers have achieved this alone.</p> <p>The benefits of heritage engagement cannot be understated, especially in an area where 11 per cent of working age adults have no qualifications and is ranked as amongst the most deprived areas in Wales. FNAIC</p> |

provides skills training for its volunteers, and this engagement has improved employment skills; ranging from technical and business management to conservation and information management.

Volunteering opportunities provide a way to actively improve one's mental and physical health. By giving people meaningful roles and physical work, FNAIC offers a real opportunity to add value to the community in a worthwhile way and at the same time it provides a context in which people can live a healthy life. We meet once a week on a Sunday afternoon, and in the summer on Wednesday nights. Between 12-20 people of all ages volunteer each week, but our pool of volunteers is approximately 50.

Shared learning is vital to sustaining the historic environment; it raises awareness and understanding of heritage, including the varied ways in which our past is perceived by different generations and communities. It encourages informed and active participation in the historic environment. Knowledge and expertise are vital in encouraging and enabling others to learn about, value and care for our heritage. The Ironwork's site is vital to the community, and it is important that the site is conserved, so that future generations can benefit from its legacy.

Our onsite community work was very much curtailed in 2020 by the lockdowns due to Covid. Work on the Ironworks ceased in March, and did not resume until August. Even with these disruptions, however, we

endeavoured to look after the site to the best of our ability. There were no off-site lectures given to groups to highlight the heritage of the site, and no exhibitions. Our Open Doors days in conjunction with Cadw were cancelled.

We were fortunate to receive grant funding from the Co-op throughout the year of over £2,600 and will buy a powered wheelbarrow to work on the site with this.

We were successful in obtaining grant funding from National Lottery Heritage Fund in November for a project in Neath Abbey Ironworks and a telephone kiosk in Longford housing estate.

This involved:

- Digitally producing guides for Neath Abbey, this digital outreach is vital to increase the community's knowledge and well being.
- Commissioning 3-D representations of the Ironworks so that people can visualise the Ironworks at its world-beating peak when it powered the Industrial Revolution.
- Renovating a disused BT telephone kiosk which cost £1, and converting it into a heritage centre. Here local people can, via a large accessible display book and works of art, discover the area's heritage and local trails.
- Erecting panels in the Ironworks to explain the history and function of the structures and buildings, and show the Ironworks when working. This will engage the considerable daily through footfall and visitors.
- Purchasing notice boards for community engagement tasks about the heritage and environment of the Ironworks.
- Challenging the local Dwr Y Felin Comprehensive schoolchildren to produce artworks that reflect Neath Abbey's heritage. Samples of this work to be displayed online and in the

| | | |
|--|--|--|
| | | <p>kiosk.</p> <p>Work on this project was immediately delayed by the imposition of another lockdown in December, and did not start until the following spring. A personal loss was the passing away of our Treasurer, Debby Harvey in January. She will be missed by the Friends.</p> <p>FNAIC has a Facebook site, attracting 755 followers, up 150 on last year. On Twitter, impressions many thousands per month.</p> |
|--|--|--|

Additional information (optional)

You may choose to include further statements where relevant about:

| | | |
|--|-----------|--|
| Achievements against objectives set | Para 1.41 | |
| Performance of fundraising activities against objectives set | Para 1.41 | |
| Investment performance against objectives | Para 1.41 | |
| Other | | |

Financial Review

| | | |
|--|-----------|--|
| Review of the charity's financial position at the end of the period | Para 1.21 | Cash at bank on 31/12/2020 was £13639. The funds are held to cover operational costs in the future. |
| Statement explaining the policy for holding reserves stating why they are held | Para 1.22 | Reserves are held to provide funds for future liabilities, such as running costs for 12 months. However, this is only to the extent that the limited resources of the charity allow, and we are fortunate that our expenses are low. |
| Amount of reserves held | Para 1.22 | £1714 |
| Reasons for holding zero reserves | Para 1.22 | N/A |

| | | |
|--|-----------|--|
| Details of fund materially in deficit | Para 1.24 | N/A |
| Explanation of any uncertainties about the charity continuing as a going concern | Para 1.23 | There are no uncertainties about the charity continuing. |

Additional information (optional)

You may choose to include further statements where relevant about:

| | | |
|---|-----------|---|
| The charity's principal sources of funds (including any fundraising) | Para 1.47 | Our main sources of funds this year have been grants and donations. We applied for Co-op and Lottery Heritage Fund grants and received £11925. |
| Investment policy and objectives including any social investment policy adopted | Para 1.46 | N/A |
| A description of the principal risks facing the charity | Para 1.46 | The main risk is the finding of successors to the trustees. However, we have found that interest in our work is growing, and new trustees have stepped forward. |
| Other | | |

Structure, Governance and Management

| | | |
|---|-----------|--|
| Description of charity's trusts: | | |
| Type of governing document (trust deed, royal charter) | Para 1.25 | Foundation model constitution |
| How is the charity constituted? (e.g unincorporated association, CIO) | Para 1.25 | CIO |
| Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees | Para 1.25 | <p>Eligibility for trusteeship</p> <p>a) Every charity trustee must be a natural person.</p> <p>b) No one individual may be appointed as a charity trustee of the CIO:</p> <ul style="list-style-type: none"> • if he or she is under the age of 16 years; or • if he or she would automatically cease to hold office under the provisions of clause [12(1)(e)]. <p>c) No one is entitled to act as a charity trustee whether on appointment or on any re-appointment until he or she has expressly acknowledged, in whatever way the charity trustees decide, his or her acceptance of the office of charity trustee.</p> <p>Number of charity trustees</p> <p>a) There must be at least four charity trustees. If the number falls below this minimum, the remaining trustee or trustees may act only to call a meeting of the charity trustees, or appoint a new charity trustee.</p> <p>b) The maximum number of charity trustees is 14. The charity trustees may not appoint any charity trustee if as a result the number of charity trustees would exceed the maximum.</p> <p>Appointment of charity trustees</p> <p>1) Apart from the first charity trustees, every trustee must be appointed by a resolution passed at a properly convened meeting of the charity trustees.</p> <p>2) In selecting individuals for appointment as charity trustees, the charity trustees must have</p> |

| | | |
|--|--|---|
| | | <p>regard to the skills, knowledge and experience needed for the effective administration of the CIO.</p> <p>Retirement and removal of charity trustees</p> <p>1) A charity trustee ceases to hold office if he or she:</p> <p>a) retires by notifying the CIO in writing (but only if enough charity trustees will remain in office when the notice of resignation takes effect to form a quorum for meetings);</p> <p>b) is absent without the permission of the charity trustees from all their meetings held within a period of six months and the trustees resolve that his or her office be vacated;</p> <p>c) dies;</p> <p>d) becomes incapable by reason of mental disorder, illness or injury of managing and administering his or her own affairs; or</p> <p>e) is disqualified from acting as a charity trustee by virtue of sections 178-180 of the Charities Act 2011 (or any statutory reenactment or modification of that provision).</p> <p>2) Any person retiring as a charity trustee is eligible for reappointment.</p> |
|--|--|---|

Additional information (optional)

You may choose to include further statements where relevant about:

| | | |
|---|------------------|---|
| <p>Policies and procedures adopted for the induction and training of trustees</p> | <p>Para 1.51</p> | <p>Information for new charity trustees</p> <p>The charity trustees will make available to each new charity trustee, on or before his or her first appointment:</p> <p>a) a copy of the current version of this constitution; and</p> <p>b) a copy of the CIO's latest Trustees' Annual Report and statement of accounts.</p> <p>Training is arranged for trustees so that they may learn more about their roles and responsibilities.</p> |
| <p>The charity's organisational structure and any wider network with</p> | <p>Para 1.51</p> | |

| | | |
|---------------------------------------|-----------|--|
| which the charity works | | |
| Relationship with any related parties | Para 1.51 | |
| Other | | |

Reference and Administrative details

| | |
|-----------------------------|--|
| Charity name | The Friends of Neath Abbey Iron Company |
| Other name the charity uses | |
| Registered charity number | 1178391 |
| Charity's principal address | Secretary: PL Richards Wern Ddu Uchaf Farm Wernddu Rd Alltwen Pontardawe Swansea SA8 3JA |
| | |

Names of the charity trustees who manage the charity

| | Trustee name | Office (if any) | Dates acted if not for whole year | Name of person (or body) entitled to appoint trustee (if any) |
|----|--|------------------------|--|--|
| 1 | Victor Kean James | Chair | | By a properly convened meeting of the charity trustees. |
| 2 | Stephen Absalom | Vice-Chair | | By a properly convened meeting of the charity trustees. |
| | Debbie Harvey | Treasurer | 1-14/1/2020. Ceased appointment as trustee on 17.1.2020 | By a properly convened meeting of the charity trustees. |
| 3 | Stephen Edmund Ball | Treasurer | 14/1/2020-end | By a properly convened meeting of the charity trustees. |
| 4 | Peter Richards | Secretary | | By a properly convened meeting of the charity trustees. |
| 5 | Cathryn Elizabeth Lloyd Richards | Trustee | 24/9/2020-end | By a properly convened meeting of the charity trustees. |
| 6 | Sandra Jane Morgan | Trustee | 24/9/2020-end | By a properly convened meeting of the charity trustees. |
| 7 | Reginald John Atherton | Trustee | 24/9/2020-end | By a properly convened meeting of the charity trustees. |
| 8 | | | | |
| 9 | | | | |
| 10 | | | | |
| 11 | | | | |
| 12 | | | | |
| 13 | | | | |
| 14 | | | | |

Corporate trustees - names of the directors at the date the report was approved

| | | |
|----------------------|--|--|
| Director name | | |
| N/A | | |
| | | |

Funds held as custodian trustees on behalf of others

| | |
|---|-----|
| Description of the assets held in this capacity | N/A |
| Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects | N/A |
| Details of arrangements for safe custody and segregation of such assets from the charity's own assets | N/A |

Additional information (optional)

Names and addresses of advisers (Optional information)

**Type of advise
r** **Name** **Address**

| | | |
|--|--|--|
| | | |
| | | |
| | | |
| | | |

Name of chief executive or names of senior staff members (Optional information)

| |
|--|
| |
|--|

Exemptions from disclosure

Reason for non-disclosure of key personnel details

| |
|--|
| |
|--|

Other optional information

| |
|--|
| |
|--|

Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)

P. h. Richards

Full name(s)


Peter Lloyd Richards

Position (eg
Secretary, Chair,
etc)

Secretary

Date

13.10. 2021

| | A | B | C | D | E | F | G | H | I | J | K |
|----|---|--|--------------------------|-------------------------|-------------------------|-------------------------|---------|---|--------------|---|---|
| 1 |  | The Friends of Neath Abbey Iron Company | | | | | 1178391 | | | | |
| 2 | | CHARITY COMMISSION FOR ENGLAND AND WALES | | | | | | | | | |
| 3 | Receipts and payments accounts | | | | | | | | CC16a | | |
| 4 | For the period from | | Period start date | To | | Period end date | | | | | |
| 5 | | | 1.1.2020 | | | 31.12.2020 | | | | | |
| 6 | | | | | | | | | | | |
| 7 | Section A Receipts and payments | | | | | | | | | | |
| 8 | | Unrestricted funds | Restricted funds | Endowment funds | Total funds | Last year | | | | | |
| 9 | | to the nearest £ | to the nearest £ | to the nearest £ | to the nearest £ | to the nearest £ | | | | | |
| 10 | A1 Receipts | | | | | | | | | | |
| 11 | Grants | - | 11,925 | - | 11,925 | 32,354 | | | | | |
| 12 | Donations | 1,350 | - | - | 1,350 | 1,066 | | | | | |
| 13 | Fund raising | - | - | - | - | 560 | | | | | |
| 14 | | - | - | - | - | - | | | | | |
| 15 | | - | - | - | - | - | | | | | |
| 16 | | - | - | - | - | - | | | | | |
| 17 | | - | - | - | - | - | | | | | |
| 18 | | - | - | - | - | - | | | | | |
| 19 | Sub total (Gross income for AR) | 1,350 | 11,925 | - | 13,275 | 33,980 | | | | | |
| 20 | | | | | | | | | | | |
| 21 | A2 Asset and investment sales, (see table). | | | | | | | | | | |
| 22 | | - | - | - | - | - | | | | | |
| 23 | | - | - | - | - | - | | | | | |
| 24 | Sub total | - | - | - | - | - | | | | | |
| 25 | | | | | | | | | | | |
| 26 | Total receipts | 1,350 | 11,925 | - | 13,275 | 33,980 | | | | | |
| 27 | | | | | | | | | | | |
| 28 | A3 Payments | | | | | | | | | | |
| 29 | Insurance | 132 | - | - | 132 | - | | | | | |
| 30 | Other | 196 | - | - | 196 | - | | | | | |
| 31 | Survey and Report | - | - | - | - | 32,932 | | | | | |
| 32 | Repairs and maintenance | 214 | - | - | 214 | 462 | | | | | |
| 33 | | - | - | - | - | 1,673 | | | | | |
| 34 | | - | - | - | - | - | | | | | |
| 35 | | - | - | - | - | - | | | | | |
| 36 | | - | - | - | - | - | | | | | |
| 37 | | - | - | - | - | - | | | | | |
| 38 | Sub total | 542 | - | - | 542 | 35,067 | | | | | |
| 39 | | | | | | | | | | | |
| 40 | A4 Asset and investment purchases, (see table) | | | | | | | | | | |
| 41 | Purchase of functional asset | - | - | - | - | 1,673 | | | | | |
| 42 | | - | - | - | - | - | | | | | |
| 43 | Sub total | - | - | - | - | - | | | | | |
| 44 | | | | | | | | | | | |
| 45 | Total payments | 542 | - | - | 542 | 35,067 | | | | | |
| 46 | | | | | | | | | | | |
| 47 | Net of receipts/(payments) | 808 | 11,925 | - | 12,733 | - 1,087 | | | | | |
| 48 | A5 Transfers between funds | | | | | | | | | | |
| 49 | A6 Cash funds last year end | 906 | - | - | 906 | - | | | | | |
| 50 | Cash funds this year end | 1,714 | 11,925 | - | 13,639 | - 1,087 | | | | | |
| 51 | | | | | | | | | | | |

| | | | | | |
|----|---|--|--|------------------------------|---------------------------------|
| 51 | | | | | |
| 52 | | | | | |
| 53 | Section B Statement of assets and liabilities at the end of the period | | | | |
| 54 | Categories | Details | Unrestricted funds | Restricted funds | Endowment funds |
| 55 | | | to nearest £ | to nearest £ | to nearest £ |
| 56 | B1 Cash funds | Bank Balances at 31/12/2020 | 1,714 | 11,925 | - |
| 57 | | | - | - | - |
| 58 | | | - | - | - |
| 59 | | Total cash funds | 1,714 | 11,925 | - |
| 60 | | (agree balances with receipts and payments account(s)) | OK | OK | OK |
| 61 | | | Unrestricted funds | Restricted funds | Endowment funds |
| 62 | | Details | to nearest £ | to nearest £ | to nearest £ |
| 63 | B2 Other monetary assets | | - | - | - |
| 64 | | | - | - | - |
| 65 | | | | | |
| 66 | | Details | Fund to which asset belongs | Cost (optional) | Current value (optional) |
| 67 | B3 Investment assets | | | - | - |
| 68 | | | | - | - |
| 69 | | | | | |
| 70 | | Details | Fund to which asset belongs | Cost (optional) | Current value (optional) |
| 71 | B4 Assets retained for the charity's own use | Various items of gardening tools and equipment. | Functional Assets | - | - |
| 72 | | | | - | - |
| 73 | | | | | |
| 74 | | Details | Fund to which liability relates | Amount due (optional) | When due (optional) |
| 75 | B5 Liabilities | | | - | |
| 76 | | | | - | |
| 77 | | | | | |
| 78 | Signed by one or two trustees on behalf of all the trustees | Signature | Print Name | | Date of approval |
| 79 | | P. h. Richards | PL Richards | | 13.10.21 |
| 80 | | Sybil Ball | SE Ball | | 13.10.21 |
| 81 | | | | | |
| 82 | | | | | |

The Friends of Neath Abbey Iron Company

Financial Statements

For the Year Ended 31 December 2020

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| Independent Examiners Report | 4 |
| Financial Statements | 5 |

ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS

| | |
|---------------------------------|---|
| CHARITY REGISTRATION NO. | 1178391 |
| ADDRESS | Wernddu Uchaf Farm Wernddu Road Alltwen Pontardawe Swansea SA8 3JA |
| BANKERS | Natwest Bank plc 35 Green Street Neath SA11 1DB |
| INDEPENDENT EXAMINER | Richard N Chapple BSc (Econ) FCCA WBV Limited Chartered Accountants The Third Floor Langdon House Langdon Road SA1 Swansea Waterfront Swansea SA1 8QY |

The Friends of Neath Abbey Iron Company is registered with the Charity Commissioners (No: 1178391) and is a Charitable Incorporated Organisation (CIO) governed by the foundation model constitution.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity is administered by the officers of the charity and executive committee comprising:-

Trustees

| | |
|----------------------|--|
| CHAIRMAN | Mr V K James |
| VICE CHAIRMAN | Mr S T R Absalom |
| SECRETARY | Mr P Richards |
| TREASURER | Mr S E Ball (appointed 14/01/2020) Ms D Harvey (ceased appointment on 14/01/2020) |
| TRUSTEE | Miss C E Lloyd Richards (appointed 24/09/2020) |
| TRUSTEE | Ms S J Morgan (appointed 24/09/2020) |
| TRUSTEE | Mr R J Atherton (appointed 24/09/2020) |
| TRUSTEE | Ms D Harvey (ceased appointment on 17/01/2020) |

Trustees are appointed following election by members at general meetings.

They are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

OBJECTS AND ACTIVITIES

The object of the Charity is to:

- a) Conserve the heritage site.
- b) Provide safe public access to all visitors.
- c) Explain the heritage of the site through information boards, a website and bilingual guide.
- d) Encourage tourists to visit the site.
- e) Provide a venue for a heritage/ educational centre to encourage the study of world science.

ACHIEVEMENTS, PERFORMANCE AND FINANCIAL REVIEW

The Charity had a satisfactory year, with General Fund receipts of £1,350 (2019: £1,626) and General Fund net payments of £808 (2019: receipts £509).

The Charity had restricted grant income of £11,925 (2019: £32,354) received mainly from the Lottery Heritage Fund. The Charity did not make any payments from the restricted fund this year, during 2019 there were net payments of £578.

The Charity aims to maintain its level of reserves in future years to enable it to effectively undertake the Charity's objectives in accordance with the terms of the Deed of Trust.

PUBLIC BENEFIT

The Trustees are aware of their responsibilities in ensuring that the Charity delivers identifiable benefits to the public in accord with established objectives and permitted activities. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set.

Signed For and on behalf of the Trustees



Mr P Richards
Secretary

Date: 12 October 2021

Independent Examiner's Report to Friends of Neath Abbey Iron Company

Year Ended 31 December 2020

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2020 which are set out on page 5.

Responsibilities and basis of report

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

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

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Act; or
- 2 the accounts do not accord with those records.

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.



RICHARD N CHAPPLE BSc (Econ) FCCA
WBV LIMITED
THE THIRD FLOOR
LANGDON HOUSE
LANGDON ROAD
SA1 SWANSEA WATERFRONT
SWANSEA
SA1 8QY

Date: 12 October 2021

The Friends of Neath Abbey Iron Company

Financial Statements

Year Ended 31 December 2020

1. RECEIPTS AND PAYMENTS ACCOUNT (GENERAL PURPOSES FUND)

| | 2020 Unrestricted Funds | 2020 Restricted Funds | 2020 Total Funds £ | 2019 Total Funds £ |
|---|-------------------------------|-----------------------------|--------------------------|--------------------------|
| Income Receipts | | | | |
| Grants | - | 11,925 | 11,925 | 32,354 |
| Donations | 1,350 | - | 1,350 | 1,066 |
| Fundraising | - | - | - | 560 |
| TOTAL RECEIPTS | 1,350 | 11,925 | 13,275 | 33,980 |
| Other Expenditure | | | | |
| Insurance | 132 | - | 132 | - |
| Other | 196 | - | 196 | |
| Survey & Report | - | - | - | 32,932 |
| Repairs & Maintenance | 214 | - | 214 | 462 |
| | 542 | | 542 | 33,394 |
| Asset Purchases | | | | |
| Purchase of functional assets | - | - | - | 1,673 |
| TOTAL PAYMENTS | 542 | - | 542 | 35,067 |
| Net (Payments)/ Receipts for the year | 808 | 11,925 | 12,733 | (1,087) |
| Transfer between funds | - | - | - | - |
| Cash and Bank balances 31 December 2020 | 906 | - | 906 | 1,993 |
| | 1,714 | 11,925 | 13,639 | 906 |
| Cash and Bank Balances at 31 December 2020 | 1,714 | 11,925 | 13,639 | 906 |

2. Statement of Assets and Liabilities

| | 2020 Total Funds £ | 2019 Total Funds £ |
|-------------------------|--------------------------|--------------------------|
| Current Assets | | |
| Natwest current Account | 13,639 | 906 |

Assets retained for charity use (Functional Assets)

The charity holds various items of gardening tools and equipment.

