



**CHARITY COMMISSION**  
FOR ENGLAND AND WALES

**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	<b>N/A</b>
Policy on social investment including program related investment	Para 1.38	<b>N/A</b>
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		<b>N/A</b>

## 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>

		<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.</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 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>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</p>
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		<p>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.</p> <p>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.</p> <p>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.</p> <p>This involved:</p> <ul style="list-style-type: none"> <li>• Digitally producing guides for Neath Abbey, this digital outreach is vital to increase the community's knowledge and well being.</li> <li>• 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.</li> <li>• 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.</li> <li>• 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.</li> <li>• Purchasing notice boards for community engagement tasks about the heritage and environment of the Ironworks.</li> <li>• 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</li> </ul>
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		<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>
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### **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	<b>N/A</b>
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	<b>Foundation model constitution</b>
How is the charity constituted? (e.g unincorporated association, CIO)	Para 1.25	<b>CIO</b>
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><b>Eligibility for trusteeship</b></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"> <li>• if he or she is under the age of 16 years; or</li> <li>• if he or she would automatically cease to hold office under the provisions of clause [12(1)(e)].</li> </ul> <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><b>Number of charity trustees</b></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><b>Appointment of charity trustees</b></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><b>Retirement and removal of charity trustees</b></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>
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### **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><b>Information for new charity trustees</b></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	Para 1.51	



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	<b>1178391</b>
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

<b>Director name</b>		
<b>N/A</b>		



**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
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**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

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**Other optional information**

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## 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	
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Full name(s)


Peter Lloyd Richards	
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Position (eg  
Secretary, Chair,  
etc)

Secretary	
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Date

13.10. 2021
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1		CHARITY COMMISSION FOR ENGLAND AND WALES	The Friends of Neath Abbey Iron Company	1178391		
2						
3			Receipts and payments accounts			CC16a
4			For the period	Period start date	To	Period end date
5			from	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	A2 Asset and investment sales, (see table).					
21		-	-	-	-	-
22		-	-	-	-	-
23	Sub total	-	-	-	-	-
24		-	-	-	-	-
25	Total receipts	1,350	11,925	-	13,275	33,980
26	A3 Payments					
27						
28	Insurance	132	-	-	132	-
29	Other	196	-	-	196	-
30	Survey and Report	-	-	-	-	32,932
31	Repairs and maintenance	214	-	-	214	462
32		-	-	-	-	1,673
33		-	-	-	-	-
34		-	-	-	-	-
35		-	-	-	-	-
36		-	-	-	-	-
37		-	-	-	-	-
38	Sub total	542	-	-	542	35,067
39	A4 Asset and investment purchases, (see table)					
40						
41	Purchase of functional asset	-	-	-	-	1,673
42		-	-	-	-	-
43	Sub total	-	-	-	-	-
44		-	-	-	-	-
45	Total payments	542	-	-	542	35,067
46	Net of receipts/(payments)					
47		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	<b>Section B Statement of assets and liabilities at the end of the period</b>						
54	<b>Categories</b>	<b>Details</b>	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Endowment funds</b>		
55			<b>to nearest £</b>	<b>to nearest £</b>	<b>to nearest £</b>		
56	<b>B1 Cash funds</b>	Bank Balances at 31/12/2020	1,714	11,925	-		
57			-	-	-		
58			-	-	-		
59		<b>Total cash funds</b>	1,714	11,925	-		
60		(agree balances with receipts and payments account(s))	OK	OK	OK		
61			<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Endowment funds</b>		
62		<b>Details</b>	<b>to nearest £</b>	<b>to nearest £</b>	<b>to nearest £</b>		
63	<b>B2 Other monetary assets</b>		-	-	-		
64			-	-	-		
65							
66		<b>Details</b>	<b>Fund to which asset belongs</b>	<b>Cost (optional)</b>	<b>Current value (optional)</b>		
67	<b>B3 Investment assets</b>			-	-		
68				-	-		
69							
70		<b>Details</b>	<b>Fund to which asset belongs</b>	<b>Cost (optional)</b>	<b>Current value (optional)</b>		
71	<b>B4 Assets retained for the charity's own use</b>	Various items of gardening tools and equipment.	Functional Assets	-	-		
72				-	-		
73							
74		<b>Details</b>	<b>Fund to which liability relates</b>	<b>Amount due (optional)</b>	<b>When due (optional)</b>		
75	<b>B5 Liabilities</b>			-			
76				-			
77							
78	Signed by one or two trustees on behalf of all the trustees	Signature	Print Name			Date of approval	
79		P. L. Richards	PL Richards			13.10.21	
80		Sybil Ball	SE Ball			13.10.21	
81							



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**The Friends of Neath Abbey Iron Company**

**Financial Statements**

**For the Year Ended 31 December 2020**

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**ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS**

<b>CHARITY REGISTRATION NO.</b>	1178391
<b>ADDRESS</b>	Wernddu Uchaf Farm Wernddu Road Alltwen Pontardawe Swansea SA8 3JA
<b>BANKERS</b>	Natwest Bank plc 35 Green Street Neath SA11 1DB
<b>INDEPENDENT EXAMINER</b>	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**

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

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

### 2. Statement of Assets and Liabilities

	2020 Total Funds £	2019 Total Funds £
<b>Current Assets</b>		
Natwest current Account	13,639	906

### Assets retained for charity use (Functional Assets)

The charity holds various items of gardening tools and equipment.

