



CHARITY COMMISSION
FOR ENGLAND AND WALES

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>

		<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>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.</p> <p>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.</p> <p>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.</p> <p>We continued to clear a concrete area which had tipped material and Himalayan Balsam.</p> <p>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.</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 31/12/2022 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>

		<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>
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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>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>
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		<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	<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	Until 26th January 2022	By a properly convened meeting of the charity trustees.
3	Sandra Jane Morgan	Vice-Chair	Vice-Chair from 26 th January 2022	By a properly convened meeting of the charity trustees.
4	Stephen Edmund Ball	Treasurer		By a properly convened meeting of the charity trustees.
5	Peter Richards	Secretary		By a properly convened meeting of the charity trustees.
6	Cathryn Elizabeth Lloyd Richards	Trustee		By a properly convened meeting of the charity trustees.
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)

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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)		
Full name(s)	Peter Lloyd Richards	
Position (eg Secretary, Chair, etc)	Secretary	
Date	20.10. 2023	

 CHARITY COMMISSION FOR ENGLAND AND WALES	The Friends of Neath Abbey Iron Company		1178391		CC16a
	Receipts and payments accounts				
	For the period from	Period start date 1.1.2022	To	Period end date 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		-	-	-	
		-	-	-	
		-	-	-	
		-	-	-	
		-	-	-	
B3 Investment assets					
		Fund to which asset belongs	Cost (optional)	Current value (optional)	
			-	-	
			-	-	
			-	-	
			-	-	
B4 Assets retained for the charity's own use					
		Fund to which asset belongs	Cost (optional)	Current value (optional)	
	Various items of gardening tools and equipment	Functional Assets	-	-	
			-	-	
			-	-	
			-	-	
			-	-	
			-	-	
			-	-	
B5 Liabilities					
		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
	P. L. Richards	PL Richards	20.10.22
	Stephen Ball	Stephen Ball	20.10.22

The Friends of Neath Abbey Iron Company

Financial Statements

For the Year Ended 31 December 2022

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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.

