



CHARITY COMMISSION
FOR ENGLAND AND WALES

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 trimmer 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>
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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 31/12/2023 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>
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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	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)

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Exemptions from disclosure

Reason for non-disclosure of key personnel details

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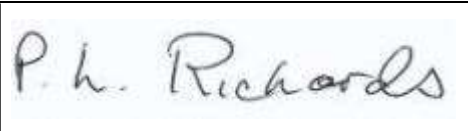
Other optional information

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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	5.9.2024
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The Friends of Neath Abbey Iron Company

Financial Statements

For the Year Ended 31 December 2023

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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

A handwritten signature in dark ink that reads "P. h. Richards". The signature is written in a cursive style with a large, looped 'P' and 'R'.

Mr P Richards
Secretary

Date: 2/05/2024

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	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		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
		Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B2 Other monetary assets		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
B3 Investment assets				
			-	-
			-	-
			-	-
			-	-
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. h. Richards</i>	PL Richards	2.5.24
	<i>C. E. L. Richards</i>	CEL Richards	2.5.24