

**REGISTERED COMPANY NUMBER: 1276976 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 505609**

**REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2014  
FOR  
THE GLAMORGAN-GWENT ARCHAEOLOGICAL TRUST  
LIMITED**



Brian Scott FCA (Senior Statutory Auditor)  
Graham Paul Limited (Statutory Auditor)  
10-12 Dunraven Place  
Bridgend  
CF31 1JD

**THE GLAMORGAN-GWENT ARCHAEOLOGICAL TRUST  
LIMITED**

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FOR THE YEAR ENDED 31 MARCH 2014**

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**THE GLAMORGAN-GWENT ARCHAEOLOGICAL TRUST  
LIMITED**

**REFERENCE AND ADMINISTRATIVE DETAILS  
FOR THE YEAR ENDED 31 MARCH 2014**

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**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

1276976 (England and Wales)

**Registered Charity number**

505609

**Registered office**

Heathfield House  
Heathfield  
Swansea  
SA1 6EL

**Trustees**

Mr G W Gregory	
Dr P S W Guest	- resigned 28.5.13
Professor R C Howell	
Mr R J Hutchings	
Dr M R T Lewis	
Mr M P Locock	
Ms J K Howell	
Mr W L Mitchell	
Mr A Aberg	- appointed 8.2.14

**Company Secretary**

A G Marvell

**Auditors**

Brian Scott FCA (Senior Statutory Auditor)  
Graham Paul Limited (Statutory Auditor)  
10-12 Dunraven Place  
Bridgend  
CF31 1JD

**Governing document**

The purpose of the body, its organisation and the powers and duties of governance are set out in the Memorandum and Articles of Association of Glamorgan-Gwent Archaeological Trust Limited.

The governing document was signed by subscribers to the Memorandum on 12 August 1976. The company was formally incorporated on 13 September 1976 and registered with the Charity Commission shortly afterwards.

The Articles were most recently amended by a special resolution dated 8 February 2014.

**Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

**THE GLAMORGAN-GWENT ARCHAEOLOGICAL TRUST  
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**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2014**

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**REPORT OF THE TRUSTEES**

The Trustees present their annual report for the year ended 31 March 2014. The report has been prepared to satisfy the Statement of Recommended Practice in The Accounting and Reporting by Charities (2005).

**Legal and administrative information**

**Name**

The name of the organisation, which is a limited company with charitable status, is The Glamorgan-Gwent Archaeological Trust Ltd.

**Status**

The Trust is a registered company limited by guarantee not having a share capital [No.1276976] and a registered charity [No.505609].

**Address**

The address of the registered office of the Trust is:-

Heathfield House  
Heathfield  
Swansea  
SA1 6EL

**Trustees**

The Trustees are registered as Directors of the Company and as such their report serves as the Statutory Directors' report. Since there is no share capital, the Directors do not hold any beneficial interest in the company.

The following were the Charity's Trustees on the 31 March 2014 and are also registered as Directors of the Company:-

Mr A Aberg  
Mr GW Gregory  
Ms JK Howell  
Professor RC Howell

Mr RJ Hutchings  
Dr MRT Lewis  
Mr MP Locock  
Mr WL Mitchell

In the reporting period Dr MRT Lewis served as Chair of the Board of Trustees.

During the reporting period Dr P Guest resigned as a Trustee on 28 May 2013.

**Officers**

Mr AG Marvell continued to serve the Trust as Chief Executive Officer.

The Heads of Section were:-

Dr EM Evans (Heritage Management)  
Mr CN Maylan (Archaeological Planning Management)  
Ms C Jones (Historic Environment Record)  
Mr R Lewis (Projects)  
Mrs C Wilson (Administration)

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**Company Secretary**

Mr AG Marvell is appointed by the Board of Trustees to serve as Company Secretary.

**Additional advisers**

During the year ended 31 March 2014 the Trust received specialist advice in the management of its affairs from:-

**Auditors**

Graham Paul  
10-12 Dunraven Place  
Bridgend  
CF31 1JD

**Insurance Brokers**

Towergate Insurance, Fareham  
Funtley Court  
Funtley Hill  
Funtley  
Fareham  
PO16 7UY

**Bankers**

Natwest Bank plc  
9 Belle Vue Way  
Swansea  
SA1 5BZ

**Solicitors**

W Parry & Co  
37 Walter Road  
Swansea  
SA1 5NW

The re-appointment of Graham Paul as auditors to the Trust was duly approved at the Annual General Meeting held on 8 February 2014.

During the reporting period Geldards LLP (Dumfries House, Dumfries Place, Cardiff, CF10 3ZF) provided the Trust with specialist legal services in connection with modernising the Articles.

**Governing Instrument**

The purpose of the body, its organisation and the powers and duties of governance are set out in the Articles of Association of The Glamorgan-Gwent Archaeological Trust Limited.

The governing document was signed by subscribers to the Memorandum on 12 August 1976. The company was formally incorporated on 13 September 1976 and registered with the Charity Commission shortly afterwards.

**GGAT HER Charitable Trust**

The Glamorgan-Gwent Archaeological Trust created the GGAT HER Charitable Trust on 31 January 2008. The purpose of the body, its organisation and the powers and duties of governance are set out in the GGAT HER Charitable Trust Deed. There are two Trustees the Glamorgan-Gwent Archaeological Trust and Mr A Hopkins.

The Trust transferred material forming the Historic Environment Record at the point of creation and has made subsequent transfers annually each January. Management of the record has been undertaken by The Glamorgan-Gwent Archaeological Trust and actions are reported in the main body of this report.

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**Charitable Object**

The object for which the Trust is established is 'to advance the education of the public in archaeology'. The powers by which it may do this are set out in the Articles. These include: being able to undertake, prepare or promote archaeological research, excavations, surveys, reports and advice and for any consequent or similar activities; to publish or otherwise distribute information; to arrange for the safe-keeping of all records arising from such objects and for their eventual deposition; to arrange for the safe-keeping of all materials and objects recovered as a result of such archaeological work, and, where appropriate to arrange for their eventual deposition and/or display.

The object of the GGAT HER Charitable Trust is for the benefit of the public to advance the education of the public in archaeology by promoting and undertaking the creation maintenance repair up-dating safe keeping dissemination and publication of records relating to archaeology and the historic environment. The powers by which it may do this are set out in the GGAT HER Charitable Trust Deed. These include: the safe keeping of records resulting from archaeological work and where appropriate to arrange for their eventual deposition; the safe-keeping of materials and objects recovered as a result of archaeological work and where appropriate to arrange for their eventual deposition; to promote and encourage the objects of the charity by means of the circulation of all forms of printed matter and to print publish and sell books papers circulars and periodicals requisite for that purpose.

**Composition**

The Trust is comprised of Members and Trustees. Membership is open to any individual or organisation interested in promoting the Object subject to satisfying a formal application, approval and consent procedure. Membership is personal and incapable of transfer.

The number of Trustees is presently limited to a minimum of three and a maximum of nine. The number of Members is unlimited.

**Membership**

The total number of Members not being Trustees at the 31 March 2014 was 88.

The Trustees have not enacted a power to establish different kinds of membership (including informal membership) with different rights and obligations.

**Appointment of Trustees**

All Trustees must be Members, except that the Trustees may appoint a single Trustee (who is not a Member) duly qualified to provide expert advice to fill a vacancy up to the next Annual General Meeting.

The Trustees may appoint a Member of the Trust (whom the Trustees reasonably consider to be a person suitable and qualified to act) as a Trustee. In filling any vacancies the Board of Trustees looks to widen the range of available expertise.

Any Member so appointed shall retain office until the next Annual General Office, but then be eligible for re-appointment by the Members. The Members may, by ordinary resolution, at an Annual General Meeting, elect a member to become a Trustee.

# **THE GLAMORGAN-GWENT ARCHAEOLOGICAL TRUST LIMITED**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2014**

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### **Trustee training and induction**

Prior to appointment new Trustees are provided with a job description and information packs detailing Trust constitution, structure, key current objectives, and copies of recent Annual Reports and Accounts, as well as literature on the responsibilities of being Charity Trustees. Each new Trustee is required to make a signed declaration of commitment and qualification for Trusteeship. An induction includes a detailed review of company/charity structure and organisation, staffing, policies, financial management and control practices, forward strategies and immediate work programme. Documents are provided in a digital handbook. Trustees are made aware of the wide range of guidance available from the Charity Commission in both hard copy and digital forms.

### **Organisation**

The Trustees as charity trustees have control of the Trust and its property and funds, and as permitted by and in accord with the Articles they manage the business of the Trust. The Board of Trustees held five meetings in the year ended 31 March 2014. The GGAT HER Charitable Trust met once in the same period. Some of the trust business is considered initially at committees. The Trust has established committees to consider the following areas: Finance, Health & Safety, Information Technology, Archives. Senior staff members attend these meetings and those of the Board of Trustees.

The Trustees voluntarily contribute their unpaid time and expertise to the charitable objectives of the Trust. The extent of this contribution is not reflected in the Trust's financial statements, but the Trust is dependent upon the services and expertise provided by its Trustees.

Some Trustees have very detailed knowledge and expertise in Historic Environment matters. Others may have a more general interest but bring in skills from other disciplines.

The composition of the present Board comprises persons with experience and knowledge of the practice of the archaeology by National and Local Government, in Universities, in the professional archaeological sector, and knowledge and practice of historic environment archives and record management, museum structures and practice, delivery of town planning, law, and third sector engagement.

The Trust currently employs twenty-seven permanent staff, including three (all part-time) in a specific administration role, other staff may be employed on a short-term contract basis and volunteers assist with some works. The majority of the staff are graduate qualified archaeologists, who bring a wide range of skills, knowledge of the discipline, and experience, to the work of the Trust. Approximately 80% of the archaeological staff are members of the Institute for Archaeologists.

The Trustees are responsible for determining and approving any amendments or changes to the Trust's strategies, policies and financial and administrative controls. The day-to-day management of the Trust is carried out by the Chief Executive Officer and Heads of Sections, who may not work outside of the agreed policies, controls and strategies, but are charged with delivering agreed works, and, where changing circumstances require, preparing proposals for consideration in respect of improvements or additions.

Senior staff review and plan programmes of work and report back to the Board of Trustees on progress against agreed forward plans.

### **Relationships with similar organisations**

The Trust is one of four similar organisations in Wales, each covering a distinct geographical area (the others being The Clwyd-Powys Archaeological Trust Ltd, The Dyfed Archaeological Trust Ltd and The Gwynedd Archaeological Trust Ltd). The four organisations are sometimes collectively known as the Welsh Archaeological Trusts. The Trusts share identical charitable objectives and meet at all levels collectively or partially to discuss issues of mutual interest, and occasionally may collaborate. However, they are not part of any larger organisation and when response or comment or approaches are made in regard to any issue in pursuit of the charitable objectives these are made as individual organisations.

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**Trustees' responsibility for the financial statements**

Company law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the Trustees are required to:

- " select suitable accounting policies and apply them consistently
- " make judgements and estimates that are reasonable and prudent
- " prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue to operate.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Investment authority & restrictions**

The Trust has a power to set aside funds for special purposes or as reserves against future expenditure.

Deposits or investments may only be exercised in promoting the Object of the Trust. For such purposes the Trustees may employ a professional investment manager and to arrange for investments or other property of the Trust to be held in the name of a nominee in the same manner and subject to the same conditions as the trustees of a trust are permitted to do by the Trustee Act 2000.

**Policies**

The Trustees' policy is to establish a position where the Trust holds sufficient reserves, as a general fund, to meet the liability of the Trust and where appropriate establish additional funds for future initiatives or development.

**Funds**

The Trust has no designated funds.

**Funding sources**

The Trust has derived both restricted (grants) and unrestricted funds from public bodies, unrestricted funds from private bodies and corporations, and donations. Much of the funding is directed at different types of activity, thus one funding source will allow an excavation to be carried out, another will allow an outreach initiative to be pursued, another an advisory service to be retained. In 2013-2014 grant income was reduced but this was compensated by an increase in resources derived from projects.

**Expenditure Fluctuations**

Expenditure has primarily allowed the Trust to employ the staff to carry out the services and works as defined in the Articles through which the Object is achieved.

Employment costs continued to be the most notable area of specific expenditure in the reporting period. These were very slightly reduced from the previous year. Progress of post-excavation works resulted in a significant, but planned, increase in specialist costs; some specialist work was also carried out on site. Increased fieldwork and public engagement activities resulted in a rise to staff travelling costs.



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Legal costs increased as a result of in-year work on revising the Trust's Articles and in connection with a periodic tax review. Office costs were generally driven downwards but additional provision was made for staff training.

### **Risk review**

The Trustees are aware of their responsibility to assess risks to the Trust and to implement appropriate measures to reduce such risks. Actions taken in 2013-2014 are reported below and this is followed by comment on potential future risks.

The Trust has developed a reflexive Forward Strategy to enable continued delivery in changed circumstances.

### **Amelioration Actions**

#### Finance

In a period of austerity and pressurised government funding the Trust has continued to ensure that it has a diversified funding base, and whilst strengthening relationships with existing providers has continued to seek new avenues.

A long term risk to the Trust has been the rising costs of continuing support for the Archaeological Organisations Pension Scheme, a defined benefit scheme. A long-term plan to allow the recovery of the scheme deficit, approved by the Pension Regulator, has been continued without extension following the most recent triennial review (6 April 2012, issued 6 June 2013). Whilst the Trust has maintained its covenant with the scheme the Trust alongside other contributing employers reached agreement in 2013 with the Trustees of the Archaeological Organisations Pension Scheme that it should be closed to new members and this has been implemented. Future employees will be offered, and in due course auto-enrolled into, a defined contribution scheme.

The Trust undertook a VAT systems testing review with support from PricewaterhouseCoopers. With agreement from HMRC the Trust has adjusted its VAT accounting periods so that they are no longer mismatched with the financial year.

The Trust reviewed and revised its Expenses Policies and reviewed potential improvements to accounting systems with a view that following training these should be implemented in 2014-2015.

#### Articles

With legal support the Trust undertook a full review of its Articles and modernised them to ensure compliance in law and clarity of meaning. The revised Articles were adopted by a special resolution on the 8 February 2014 and subsequently deposited with the Registrar of Companies and the Charity Commission.

#### People

In delivering its object the Trust needs to be able to employ competent people with appropriate experience, knowledge, and skills. The Trust derived sufficient funds to retain and support its core staff cohort.

The Trust has positively encouraged and supported staff in achieving individual professional accreditations, by the end of March 2015, just under 80% of the archaeological staff were members of the Institute for Archaeologists with nine being accredited as Members and four as Associates.

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The Trustees continued to implement the formal organisation wide training plan agreed in March 2009. The plan was reviewed in March 2013. A new plan will be drawn up in 2014-2015.

The Trust continued to improve its voluntary support network. This has allowed more works to be delivered.

### Professional Standing

The Trust status as an organisation entered on The Institute for Archaeologists' Register of Archaeological Organisations (RAO 15) was renewed for a further period from April 2014-March 2015.

### Health & Safety

The Trust was re-accredited as an approved contractor under the CHAS and Worksafe schemes. The Trust has continued to employ Santia Consulting Ltd as its specialist Health & Safety Consultant. The Trust's Health & Safety Committee has continued to oversee the implementation of systemic and other improvements to the Trust's Health & Safety systems. In 2013-2014 this included the adoption of policies for managing Stress in the Workplace and related training.

### Information Technology

The existing IT Strategy continued to be implemented during 2013-2014, with both hardware and software upgrades. Work commenced on devising a new strategy for adoption in 2014-2015.

### Data and Archives

The GGAT HER Charitable Trust holds the Historic Environment Record for the area covered by the former counties of the three Glamorgans and Gwent. Following establishment, transfers of material by the Glamorgan-Gwent Archaeological Trust to the GGAT HER Charitable Trust are made annually thorough execution of a deed. The last transfer was made on the 31st January 2014. There have been no transfers from the record to other depositories.

The digital record is run on a system GGATHMS (GGAT Heritage Management System), which allows both off-site and on-line operability. The system has been developed in partnership with the other Welsh Archaeological Trusts whose Historic Environment Records are held on the same software platform. These records are held on a common server and are downloaded to each of the Trusts each day. They are backed up at each location with the dual back-ups held off-site. The system has an on-line public front-end, which was launched in 2010.

The Trust has continued a programme of refreshing the packaging of paper and photographic records held by the GGAT HER Charitable Trust and improved storage conditions. This work will continue in 2014-2015. Funding from Cadw has allowed the Trust to support volunteers in digitising 'Grey Literature', updating associated primary and event records and making these reports available as linked digital documents. Work has now been completed for reports pre-dating 2000.

### Other considerations

The Trustees considered the implications of proposed changes to national Government organisation and proposed legislation and associated regulation and strategies and particularly those pertinent for the management of the historic environment and responded to several consultations on these matters.

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**Future risks**

Structure and Strategy

Following preliminary considerations in 2013-2014 the Trust intends to review whether an alternative organisational structure would allow more effective delivery of its object as amplified in its Forward Strategy.

Finance

A significant portion of the Trust's income is derived from public sector grants. It is known that these will continue to come under particular pressure over the next few years, and although negotiations have taken place to ensure that key historic environment services are sustained, related funding may be lost.

Whilst other sources of project funding may be secured, realisation will continue to be dependent on securing shares in a market that may see some growth but also increased competition.

The Trust will continue to ameliorate resourcing risk or at least allow some buffering through the pursuit and establishment of a diversified funding strategy. This will include seeking alternative sources of grant-funding and considering routes for improving levels of donation and sales income streams. Nevertheless it is likely that for the foreseeable future activity will need to be managed in a flat, if not reduced, income framework.

People

The delivery of the Trust's charitable object requires people with appropriate competencies. We will continue to look to strengthen the capability of our staff through further investment in both formal and work-place training, and through encouraging and supporting Continuous Professional Development.

The Trust needs to demonstrate public engagement. It can do this by the diverse means allowed in the Articles. In recent years the Trust has worked hard to improve its base of volunteers and we expect to improve both the numbers of persons engaged with us and the range of experiences that can be offered. However, this will need to be carefully managed and we will continue to explore whether we can strengthen this process by achieving the Investing in Volunteers Standard.

A key area of our work is to provide learning and work experiences, and we will continue to ensure that we have the staff and means to maintain delivery of our offer.

Information Technology

In delivering our object we need both to be able to hold information securely and then make it accessible. Much of this information is now held on digital platforms, in addition to our core systems there are some that we share ownership (eg in addition to our own systems Archwilio) and others (eg various social media) that we utilise.

The Trust needs to ensure on a continuing review basis the appropriateness and security of systems on which the Trust's data is held and that our Intellectual Property Rights and Copyright privilege over our assets are not compromised, and that our data is protected within contracts and other agreements through effective policies and controls.

The Trust has undertaken a further IT Strategy review in 2013-2014 and intends to implement this in 2014-2015. Risks in this area are fast moving and the Trust needs to ensure both that it has the equipment and software to support its work and that its systems are robust and secure.

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## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2014**

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### Professional Standing

For the Trust to be able to undertake primary purpose trading as part of activities specified in the Articles it is advantageous for it to do so from a position as a body recognised by the Institute for Archaeologists, maintaining such formal recognition is a priority. In 2014 the Trust will be subject to a full inspection.

### Health and Safety

The Trust recognises that those who work for it whether as employees and volunteers, and those who come into contact with the Trust whether in a professional or business capacity or as a visitor or as a participant in an activity or event have a right to expect to do so safely.

We shall continue to keep our health and safety policies and systems under review and take appropriate specialist consultancy advice implementing improvement or enhancement measures as necessary. We shall also seek to maintain formal recognition (eg CHAS) that we have appropriate systems in place to carry out certain works and provide necessary training to our operatives and information to our visitors.

### Data and Archives

The data that the trust holds and maintains is of particular importance for ensuring both the effective management of the historic environment, as well as research into and about the past, and the dissemination of informed advice to support learning and engagement in communities. We have protected our core data through the creation of the GGAT HER Charitable Trust and have taken steps to ensure that digital records are secured (multiple back-up methods and locations) and that related paper and photographic records are held in stable conditions. Subject to funding these, when digitised, may be transferred to permanent repositories. We have continued to make particular efforts in making key information available on-line including making grey literature available through Archwilio.

The Trust as permitted currently holds archaeological material and records from past excavations that will eventually be stored in permanent depositories. We have continued to support initiatives and take measures to ensure effective management of temporarily held project archives through management of content and condition, and supporting the development of national standards for Welsh archaeological archives through assisting the work of the National Archaeological Archives Panel for Wales, and, particularly, reviewing issues around legacy and delayed deposit-ready archives and related matters.

### Historic Environment

The Trust has had, and expects to continue to have, a key role in the management of and facilitation of access to the Historic Environment of Wales. The Trust recognises that proposed legislative and structural changes coupled with reduced central funding will change the context within which we deliver our object.

We will continue to advocate the importance of what we do and, following consideration of best approaches, provide informed advice as to how our offer can continue to be effectively delivered in changing circumstances.

### **Public Benefit**

The Trustees are aware of their responsibilities in ensuring that the Trust delivers identifiable benefits to the public in accord with the established object and permitted activities. Our report on activity sets out the range of works that we do for the audience in our nominated geographic area, but which can be relevant to others further afield. Risk review (above) has been directed to ensure that we can continue to function efficiently and that the data we have assembled and hold, or that held by the GGAT HER Charitable Trust, can be easily accessed and that staff have the necessary qualifications, knowledge, experience and skills to deliver associated services. Our Forward Strategy (below) is founded on Public Benefit delivery principles and sets out more fully what we have achieved in the past year and what we intend to do in the future.

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# **THE GLAMORGAN-GWENT ARCHAEOLOGICAL TRUST LIMITED**

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### **Activity**

#### **Forward Strategy**

The current Forward Strategy has a reflexive design with operational objectives developed and delivered through five key Strategic Objectives. The strategy is regularly reviewed and objectives may be replaced or expanded. The last review took place on 22 March 2013. Copies of the Forward Strategy and the latest reviews and strategic plans are available on the governance pages on our website.

#### **Strategic Objectives**

The identified strategic objectives are:

1. Fostering Public Understanding
2. Improve Access and Engagement
3. Discovery and Research
4. Developing the Trust
5. Archive Care & Deposition

Reporting of activity is made against the delivery of these objectives.

#### **Fostering Public Understanding**

The Trust continued to promote its role and assets. The Trust arranged and carried out an outreach programme including specific events linked to the Festival of Archaeology. The website was rebuilt. This included revising the front sections that provide information about the purpose of the Trust, the various roles that the Trust undertakes. The workshops that the Trust can provide were more widely advertised.

The Trust raised awareness of the Historic Environment through advocacy. It provided advice to a wide range of regulatory and non-regulatory bodies on a range of matters pertinent to the Historic Environment, these included Cadw and other Welsh Government Directorates, Local Authorities in South Wales, Natural Resources Wales. The Trust responded to fifteen national or local government consultations, these included several relating to the possible future structure of the Welsh Historic Environment in the context of a proposed Heritage Bill.

Attendance on the following local groups/fora was maintained - Caerleon Research Committee, The Gower Countryside Management Forum, Severn Estuary Forum (and the related SELRC, SEP, SECG, SCBCEG), Uplands Committee, Caldicot Castle and Country Park Advisory Group, Swansea Built Heritage Forum, Bridgend Heritage and History Forum, Gower AONB Partnership Group and others, staff also served on the steering group for the Gower Landscapes partnership, the Hafod and Morfa Copperworks, Project Steering Group, and the Swansea & Brecon Diocesan Advisory Committee (personal capacity), staff also attend various working committees taking forward thematic or topical issues at which Cadw, RCAHMW and WATs normally form the core bodies, in particular the Welsh Historic Environment Strategic Co-ordination Board and related sub-groups concerning Records, Public Engagement, Survey & Investigation and Heritage Management.

The Trust looked at ways of developing communications links and disseminating information about the Welsh Historic Environment. The website was rebuilt and expanded to allow a general increase in information content (particularly in terms of past excavations and related education material); and the Trust made regular postings through social media. A mini-website was built as part of the agreed outputs for the Ynysfach Ironworks project. Twenty-seven talks or lectures were given to a total audience of c900.

Our popular annual publication *Discovery & Learning 13* was published both as hard copy and then later as an i-paper. Most significantly in conjunction with the other Welsh Archaeological Trusts and Centre for Excellence in Mobile Applications we launched a mobile app on the Android platform that allows users interactive access to the Welsh Historic Environment Records.

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### **Improve Access and Engagement**

The Historic Environment Record under the joint Welsh Archaeological Trusts' branding Archwilio was enhanced with new information; events data has been added, and new sites and polygons have been created as result of assessment projects; a programme to provide better access to grey literature in the Historic Environment Record was continued and reports have been checked, digitised, and linked to new or amended records; more than 450 such reports are now available through Archwilio. Information about the services we can provide was re-vamped on our re-launched website.

The Trust continued to deliver its specific outreach goals for 2011-2015 and in particular continued to deliver some of its community archaeology provision as a partner to the Council for British Archaeology Community Archaeologists Training scheme under the Heritage Lottery Fund Skills for the Future programme. The Trust completed a further placement with Round 2 of this scheme which was focused on youth engagement (16-25).

The Trust continued to contribute to the development and implementation of the Welsh Community Archaeology Framework. A further strand of the Arfordir project has been successfully carried out. A project was carried out in Blaenau Gwent to upskill young people not in employment or education through the medium of heritage exploration.

The Trust continued to develop other training and placement opportunities. Seven school students had work-experience tasters, and fifteen young people working on the Welsh Baccalaureate took up an opportunity for volunteer work at our Swansea Copperworks community project. Links with Cardiff and Swansea Universities were strengthened. More specifically the Trust has continued to work closely with Swansea University on its Copper Industry initiative and also with that institution we have utilised the American Exchange Programme Placement and hosted seven work experience placements under the Key Heritage Skills Programme. A further four students from University of Cardiff had one month long work placements in the summer vacation. A work-place learning placement specialising in Historic Environment Services was secured under a scheme led by the Institute for Archaeologists. The Trust continued to support initiatives in developing good practice in early career training for the archaeological profession. The Trust has also continued discourse at national/local level to identify path for better lifelong learning opportunities in the historic environment, this has included contributing to strategic statements and plans, and commenting on draft frameworks, in particular we supported and contributed to Baroness Andrews Culture and Poverty review.

The Trust significantly increased its volunteer support. More than 115 people gave up to a week or more of the time during the year to support five specific projects: Accessing Archaeology, Arfordir, Neath Abbey Survey, Historic Environment Record Enhancement, Blaenau-Gwent Youth Project. Another forty people gave voluntary help at our Swansea Copperworks community and a further eighteen persons took part in a community project carrying out a geophysics survey at Ffos-y-Fran, Merthyr, in conjunction with staff from Miller Argent.

### **Discovery and Research**

The Trust carried out regional wide monument, historic landscape and other surveys.

The Trust continued a study of Medieval and Early Post-Medieval sites and monuments as part of a pan-Wales threat-led monument assessment exercise supported by Cadw. Detailed work was carried out in respect of Granges. The Trust completed assessments of World War One sites in South Wales.

The Trust undertook 126 projects in connection with investigation and recording works in response to land use change. Nine of the new projects were desk-based assessments, eight were field evaluations or excavations, six were surveys, and thirty-four watching-briefs.

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The most notable works was the excavation of the Former Thorn site, Merthyr Tydfil where large parts of the coking works of the Cyfarthfa Ironworks were discovered. Post-excavation study and analysis was progressed in respect of St Cannan's Church Llangan, Ffos-y-Fran, Neath Roman Fort and environs, Monmouth School, Ynysfach Ironworks and Vulcan House Brewery.

The Trust continued to encourage, support and assist investigation and research into the historic environment in Southeast Wales. Staff provided professional training and gave advice to archaeological contractors and others undertaking investigations in Southeast Wales. The Trust distributed record data and supplementary information on enquiry.

The value of the Arfordir project was shown when a large number of discoveries were made along the coastline following the severe winter storms in January 2014.

### **Developing the Trust**

The Trust continued to improve human resource capability through training. In order to improve recognition and standing, the Trust continued to develop professional networking and accreditation.

At UK Wide Level the Trust continues to be represented by the Chief Executive Officer on ALGAO UK and FAME. A senior member also currently sits on the Executive Committee and Council of the Institute for Archaeologists. At committee level staff serve on the IfA RO Committee and the IfA Wales/Cymru Committee. The Trust is also represented on ALGAO Cymru and the ALGAO Cymru Planning & Legislation Committee. The Chief Executive continues to represent the Welsh Archaeological Trusts on the Welsh Culture and Sport Minister's Historic Environment Group and also sits on the National Panel for Archaeological Archives in Wales.

Following review the Trust adopted a revised constitution in February 2014, this has been lodged with Companies House and the Charities Commission. Trustees commenced consideration of the suitability of the current organisational structure for delivering future needs including improving capacity and safeguarding resources and assets. An environmental sampling facility was established. IfA Registered Organisation status was maintained, and individual membership increased, all the heads of sections are full members of the Institute. The Trust ensured that its Health and Safety systems were maintained and re-registration under the CHAS and SMAS schemes was secured.

### **Archive Care & Deposition**

The Trust continued to repackage and re-house negatives, prints and slides forming part of the Historic Environment Record photographic collection and created related databases. A revised archive policy was produced.

For new projects a copy of all project reports in PDF format is now produced as a matter of course and older 'grey literature' are gradually being digitised. More than 210 reports were digitised in the year.

The Trust actively supported the work of the National Archaeological Archives Panel for Wales and helped to facilitate and fund a formal review of the current issues for Welsh Archaeological Archives.

### **Future plans**

The delivery of the Trust's Forward Strategy over the next two years will be made against a background of changing legislation, regulation and guidance (Heritage, Planning, Environment and Sustainable Development Bills are being developed in Wales), increased pressure on government funding and related austerity impacts, and more competitive service and grants markets.

# **THE GLAMORGAN-GWENT ARCHAEOLOGICAL TRUST LIMITED**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2014**

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### **Fostering Public Understanding**

The Trust intends to continue to promote the role and assets of the Trust through: having an accessible presence at public events in its defined outreach program including a presence at the 2014 Festival of Archaeology; mounting and making printed material more widely accessible at public information points; using the Welsh Archaeological Trust's Joint Communications strategy as necessary for promotional campaigns.

It plans to continue to raise awareness of the Historic Environment through: advocacy by responding to government consultations; providing advice to a wide range of regulatory and non-regulatory bodies on a range of matters pertinent to Historic Environment interests; holding an annual forum with Unitary Authorities; and participating in steering groups and other fora.

The Trust hopes to develop and maintain public communication channels by improving its website content and through continuing to expand social media use as well as channels to other online media. It will be seeking to develop further links to local/national government departments, businesses and third sector organisations; develop reporting in media and other heritage organisations news channels.

The Trust intends to disseminate information about the Welsh Historic Environment through improving website content (particularly in terms of past excavation / project information and data including re-usable content); publishing regular e-news bulletins; providing talks/lectures to various groups, societies, conferences; producing and distributing Discovery and Learning 14 booklet.

### **Improve Access and Engagement**

The Trust will facilitate access to Historic Environment data through maintaining Archwilio both as on-line access to HER and through the mobile app, enhancing the Historic Environment Record to an agreed program and through in-house development using grants and volunteer support. Trust staff will explore with Unitary Authority stakeholders options for providing direct access to the full Historic Environment Record digital data. The Trust will continue to support and develop GGAT HER Charitable Trust.

The Trust expects to promote and provide pathways to Historic Environment information through delivering Glastir historic environment advisory services to farmers; ensuring historic environment information is provided to Natural Resources Wales, Statutory Undertakers, Crown Estates, Church in Wales and other bodies operating outside of the normal planning control regimes.

The Trust expects to deliver and expand Community Archaeology provision through: supporting Community Heritage Groups by providing advice on project proposals and where appropriate direct delivery support; progressing the transfer of the running of the Arfordir project to participating groups; developing potential local heritage exploration projects in Community First areas; exploring with the County Voluntary Organisations/Services best pathways for delivering outreach in their respective communities; completing a Gwirvol project in Blaenau Gwent; supporting the development of the 'Un-loved Heritage' project; reviewing delivery mechanisms for public engagement (including specific outreach programmes).

The Trust will continue to deliver and expand training and workplace opportunities through: facilitating workplace opportunities for school students, fostering links and work experience opportunities with local universities/colleges; continuing to support and look to secure further work-place learning opportunities.

The Trust will continue to deliver and expand lifelong learning opportunities through: continuing discourse at national/local level to identify pathways/opportunities linking in with Historic Environment Group actions and particular focus on Child Poverty; developing provision of learning materials including factsheets.

The Trust expects to increase Welsh Language Use. To enable this to happen it will review current policies, identify additional areas of language duality in presentation and documents, and continue to support staff learning.

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# **THE GLAMORGAN-GWENT ARCHAEOLOGICAL TRUST LIMITED**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2014**

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The Trust will encourage, support and manage volunteering through: reviewing policies and guidance; ensuring existing deliveries are maintained, and specifically continue to facilitate volunteering opportunities and expand Historic Environment Record support volunteer base; networking to partnering umbrella and support bodies.

### **Discovery and Research**

The Trust will be undertaking assessments of Medieval and early Post-Medieval (Lowland Settlement and High Status Settlement) sites. It will be undertaking a survey and investigation project focusing on World War One national shipyard and other remains at Chepstow. The Trust anticipates continuing to undertake desk-based assessments, watching-briefs, field evaluations, surveys and excavations in advance of or by way of mitigation for the effects of land-use change.

The Trust intends to progress post-excavation assessment and analysis on excavation results from from Castle Street Cardiff, Wilkinson Site Gwent Europark, Ffos-y-Fran Merthyr Tydfil, Ewenny Quarry; Neath Roman fort and environs, Ynysfach Ironworks, Monmouth School and some other minor sites. During the year it will carry out a full review of all archive, post-excavation, and publication obligations.

The Trust will continue to encourage, support, and assist investigation and research into the historic environment in Southeast Wales through undertaking an archaeological planning management service (inc Local Development Plan works) for the Unitary Authorities in Southeast Wales, through providing access to the regional Historic Environment Record and advice from support staff to researchers, and through supporting the Arfordir Coastal monitoring project.

### **Developing the Trust**

The Trust intends to improve human resource capability through recruitment and training by devising a new training plan and providing the support and training to ensure staff undertake effective Continuous Professional Development. We will also ensure that identified needs arising from Professional Development Reviews are pursued, and will establish a staff mentoring programme.

The Trust expects to improve standing and recognition through professional networking and accreditation by ensuring continued representation on, at, or to Professional Bodies at local and national level (Institute for Archaeologists, Federation of Archaeological Managers and Employers, Association of Local Government Archaeological Officers, Historic Environment Group), and exploring non-profession specific accreditations (eg Investors in People) and implementing where feasible works to deliver these. It will continue to enter 'flagship' projects works for awards and maintain professional and other accreditations that have been achieved.

In order to improve operational capacity it intends to devise a new IT strategy and update equipment and software, review the suitability of the operational structure for future needs (in light of emerging legislation and regulation) and implement change as necessary and improve administration functionality, management systems and support mechanisms.

The Trust intends to review recording and evaluation of the impact that it makes. It will also review classes of membership and options for implementing measures to introduce additional classes as appropriate.

### **Archive Care & Deposition**

The Trust intends to improve archive storage for its records and those held by the GGAT HER Charitable Trust through re-packaging and cataloguing of non-digital photographs.

The Trust will effect transfers of archives. It will continue to digitise retained data and make key information available on-line including making further grey literature reports available through Archwilio.

**THE GLAMORGAN-GWENT ARCHAEOLOGICAL TRUST  
LIMITED**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2014**

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The Trust intends to ensure effective management of temporarily held project archives through management of content and condition and will continue to support the development of national standards for Welsh archaeological archives through assisting the work of the National Archaeological Archives Panel for Wales. In particular we will look at ways of implementing those recommendations arising from the Review of Archaeological Archives in Wales (issued in February 2014) that are applicable to us.

**Members (not being Trustees at 31 March 2014)**

Dr JR Alban	Mrs GM Dickason	Mr AL Jones
Mr C A Andrewartha	Mr JM Dickason	Mr T Jones
Ms L Ashton	Mr JE Edwards	Ms B Kerr
Mr A Babbidge	Dr MR Fordy	Dr JA Kissock
Mr G Beaudette	Dr DP Freeman	Mr JK Knight
Mrs K Beaudette	Dr M Gray	Dr A Lane
Mr JS Betts	Mr EJ Griffith	Mr SW Lane
Mr O Blackmore	Dr M Griffiths	Mrs P Lewis
Mr RJ Brewer	Professor RA Griffiths	Mr KWB Lightfoot
Mrs VT Caple	Dr P Guest	Mrs CJ Llewellyn
Ms B Cardy	Dr A Gwilt	Mr P Llewellyn
Mr SH Clarke	Mr P Henry	Mr C Lyes
Mr N Clubb	Mr EC Hill	Professor WH Manning
Ms A Cluysenaar	Mr E Holland	Mr H Middleton-Jones
Mr M Culliford	Mr JG Hookings	Mrs C Newman
Mr BW Davies	Mrs C Hutchings	Dr R Newman
Mr DG Davies	Dr MJ Isaac	Dr PT Nicholson
Miss ME Davies	Mr BLI James	Mr RF Olding
Dr JP Davis	Mr C James	Mr HS Owen-John
Mr RS Dean	Mrs M James	Dr EJ Owens
Dr GCT Page	Professor N Sharples	Miss S Twigg
Mr J Parkhouse	Mr NT Slater	Miss EA Walker
Mr R Parmiter	Mr J Sorrell	Mrs J Webster
Dr J Pollard	Mr K Standing	Dr P Webster
Miss A Rainsbury	Mr PG Strong	Mr SC White
Dr M Redknap	Mr HJ Thomas	Dr E Wiliam
Mr SC Rutherford	Mrs KA Thomas	Dr D Wyatt
Mr DJ Sanders	Ms K Thomas	Mr T Young
Mrs P Sharpe	Mr L A Toft	
Mr R Sharpe	Mr R Trett	

**Staff**

Chief Executive Officer	Mr A G Marvell BA FSA MIfA
Administration Officer	Mrs C Wilson
Administration Assistant	Mrs A Fry
Secretary	Mrs B Rees
Senior Heritage Manager	Dr E M Evans BA PhD FSA MIfA
Archaeological Planning Manager	Mr N Maylan BA MIfA
Archaeological Planning Officers	Ms C Gerrard BA MIfA, Mrs J Doyle BA MIfA, Dr G Parker BA MSc PhD AIfA
HER Manager	Ms C Jones BSc MSc MIfA
Heritage Officer	Mrs S Hill BSc
Outreach Officer	Mr P Huckfield BA
Community Archaeologist	Mrs J Bailey BSc MA
Head of Projects	Mr R Lewis BA MIfA
Project Manager	Mr R Roberts BA
Project Officers	Mr R Dunning BSc MIfA, Ms R Hart BSc MA, MIfA, Mr M Tuck

Assistant Project Officers	Ms C James BA AlfA, Mr A Sherman BA AlfA Ms H Bowden BA MSc, Mr J Burton BA PlfA, Mr J Crawford BA MA
Project Archaeologists	PlfA, Ms L Goldsmith BA AlfA, Ms C Halford BA, Ms S Lewis BA
Illustrator	Mr P Jones PlfA

## **Educational Placements**

In addition to a Council for British Archaeology sponsored Community Archaeology Training Placement (CATP) (Janet Bailey) and the Institute for Archaeologists sponsored Workplace Learning Placement (Grieg Parker) both supported under the Heritage Lottery Fund Skills for the Future programme, the Trust was able to provide other learning workplace experience support and is grateful to the participants for their efforts: Jacob Ball, Jessica Hill (CUSP), Joanna Davies, Lydia James (CUSP) Marad Griffiths, Marie Wall, Alexander Webb (CUSP).

## **Volunteers**

In addition to the services freely given to the Trust by its members and Trustees the Trust is grateful to the following persons for voluntary services during the reporting period:

### **Accessing Archaeology**

Jacob Ball (CUSP), Bob Dean, Sarah Baker, Marad Griffiths (CUSP), Joanna Davies (CUSP), Alexander Webb (CUSP), Hedley Jones, Jessica Hill (CUSP), Lawrence Sutton, Owen Harris, Marie Wall (CUSP), Richard Thomas, Christian Bamford, Steven Miles, Mark Chambers, Lydia James (CUSP), Richard Wilks, Amy Porter, Terry Avery, Jenny Mathiasson, Ann Protheroe, Megan Leppard, Beth Flynn, Stephen Miles, Mike Worsey.

### **Arfordir**

Louise Ashman, Pennie Ayres, Jim Bostock, Phil Davies, Corinne Evans, James Evans, Alison Finch, Rebecca Fisher, Ian Fraser, Leigh Forman, Steven George, Huw Gosling, Jan Jeffery, Chris Jones-Jenkins, Tony Hodge, Sam Howard, Merryn Johnson, Amanda Knowles, Chris Laurence, Hilary Laurence, Helen Mills, Paul Minton, Pat Moloney, Chris Neuss, Rob Pritchard, Anne Redd, Georgia Rees, Andrew Richards, Margaret Grace Scott, Brenda Sheal, Roger Sheal, Marie Sheppard, Mel Stewart, Christine Thomas, Kathryn Thomas, Philip Thomas, Vivienne Thompson, Sue Ware, Derek Willmot, Peter Francis, Angela Bunn, Fiona Richards, Steve Campell-Kelly, Maggie Cornelius, Lyn Richards, Ian Hutchinson, Jeff Saunders, Chris James, Lawrence Parry, Isobel Davies. Phil Davies, Jonathan Davies, Paul Griffin, Syd Howells, Andrew Hinton, Ellis Hinton, Graham Dodd, Caroline Dodd, Zoe Denyer, Jean Williams, Neville Williams, Keith Wheeler, Francis Harris, Michael James Nutman, Christine Meryl Nutman, Rosemary Nutman, Carolyn Crockett, Keith Bolton, Phillip George, Roselind Causey, Chris Howells, Keith Edger, Glyn Thomas

### **Blaenau-Gwent Youth Project**

Christopher Green, Aran Brown, Trevor Brown, Thomas Davies, James Evans, Christopher Green, Kristian Markey, Donna Powell, Katie-Jane Tinklin

### **HER Work**

John Andrews, Terence Avery, Bob Dean, Chris James, Hedley Jones, John Robertson, Lawrence Sutton

### **Neath Abbey**

Vikki Baker, Alan Daventry, Joanna Davies (CUSP), John Graves, Marad Griffiths (CUSP), Phil Harvard, Bob Hardiman, Emma Kington, Fern Price-Davies, Gloria Rolles, Roy Thomas, Marie Wall (CUSP), Alexander Webb (CUSP), Dominic Williams and Josh Williams.

**THE GLAMORGAN-GWENT ARCHAEOLOGICAL TRUST  
LIMITED**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2014**

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**STATEMENT OF TRUSTEES RESPONSIBILITIES**

The trustees (who are also the directors of The Glamorgan-Gwent Archaeological Trust Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

**AUDITORS**

The auditors, Graham Paul Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

**ON BEHALF OF THE BOARD:**

  
.....  
A G Marvell - Secretary

Date: 25 Sep 2014 .....

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
THE GLAMORGAN-GWENT ARCHAEOLOGICAL TRUST  
LIMITED**

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We have audited the financial statements of The Glamorgan-Gwent Archaeological Trust Limited for the year ended 31 March 2014 on pages twenty one to thirty. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of trustees and auditors**

As explained more fully in the Statement of Trustees Responsibilities set out on page eighteen, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

**Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Trustees to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

**Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2014 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
THE GLAMORGAN-GWENT ARCHAEOLOGICAL TRUST  
LIMITED**

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**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.



Brian Scott FCA (Senior Statutory Auditor)  
Graham Paul Limited (Statutory Auditor)  
10-12 Dunraven Place  
Bridgend  
CF31 1JD

Date: 25/7/14

**THE GLAMORGAN-GWENT ARCHAEOLOGICAL TRUST  
LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 MARCH 2014**

		Unrestricted funds £	Restricted funds £	2014 Total funds £	2013 Total funds £
	Notes				
<b>INCOMING RESOURCES</b>					
<b>Incoming resources from generated funds</b>					
Voluntary income	2	116,106	-	116,106	140,797
Investment income	3	1,368	-	1,368	1,050
<b>Incoming resources from charitable activities</b>					
Other Curatorial Services	4	28,854	-	28,854	10,413
Grant Aided Work		-	342,133	342,133	383,161
Other Archaeological Projects		523,955	-	523,955	484,418
<b>Total incoming resources</b>		<b>670,283</b>	<b>342,133</b>	<b>1,012,416</b>	<b>1,019,839</b>
<b>RESOURCES EXPENDED</b>					
<b>Charitable activities</b>					
Grant Aided Work	5	-	355,041	355,041	384,399
Other Archaeological Projects		641,359	-	641,359	557,920
<b>Governance costs</b>	7	<b>7,172</b>	<b>138</b>	<b>7,310</b>	<b>7,613</b>
<b>Total resources expended</b>		<b>648,531</b>	<b>355,179</b>	<b>1,003,710</b>	<b>949,932</b>
<b>NET INCOMING/(OUTGOING) RESOURCES BEFORE TRANSFERS</b>					
		21,752	(13,046)	8,706	69,907
<b>Gross transfers between funds</b>	15	<b>(15,510)</b>	<b>15,510</b>	<b>-</b>	<b>-</b>
<b>Net incoming/(outgoing) resources</b>		<b>6,242</b>	<b>2,464</b>	<b>8,706</b>	<b>69,907</b>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<b>313,079</b>	<b>2,906</b>	<b>315,985</b>	<b>246,078</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>319,321</b>	<b>5,370</b>	<b>324,691</b>	<b>315,985</b>

The notes form part of these financial statements

**THE GLAMORGAN-GWENT ARCHAEOLOGICAL TRUST  
LIMITED**

**BALANCE SHEET  
AT 31 MARCH 2014**

		Unrestricted funds £	Restricted funds £	2014 Total funds £	2013 Total funds £
	Notes				
<b>FIXED ASSETS</b>					
Tangible assets	11	15,225	-	15,225	15,861
<b>CURRENT ASSETS</b>					
Debtors	12	170,587	-	170,587	162,549
Cash at bank		<u>340,763</u>	<u>5,370</u>	<u>346,133</u>	<u>357,528</u>
		511,350	5,370	516,720	520,077
<b>CREDITORS</b>					
Amounts falling due within one year	13	(207,254)	-	(207,254)	(219,953)
<b>NET CURRENT ASSETS</b>		<u>304,096</u>	<u>5,370</u>	<u>309,466</u>	<u>300,124</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>319,321</u>	<u>5,370</u>	<u>324,691</u>	<u>315,985</u>
<b>NET ASSETS</b>		<u>319,321</u>	<u>5,370</u>	<u>324,691</u>	<u>315,985</u>
<b>FUNDS</b>	15				
Unrestricted funds				319,321	313,079
Restricted funds				<u>5,370</u>	<u>2,906</u>
<b>TOTAL FUNDS</b>				<u>324,691</u>	<u>315,985</u>

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Trustees on 25th July 2014 and were signed on its behalf by:

  
Dr M R T Lewis -Trustee

  
Professor R C Howell -Trustee

The notes form part of these financial statements



NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2014

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**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

**Exemption from preparing a cash flow statement**

Exemption has been taken from preparing a cash flow statement on the grounds that the charitable company qualifies as a small charitable company.

**Incoming resources**

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income.

- Grants are recognised in full in the Statement of Financial Activities in the year in which they are receivable.

- Investment income is included when receivable.

**Resources expended**

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**Allocation and apportionment of costs**

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc	- 33% on cost and 15% on reducing balance
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**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

**THE GLAMORGAN-GWENT ARCHAEOLOGICAL TRUST  
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2014**

**1. ACCOUNTING POLICIES - continued**

**Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**VAT**

The Trust is registered for VAT. Incoming resources are shown net of VAT in the SOFA where appropriate. Resources expended are shown individually gross of VAT with input VAT shown as a separate recoverable amount.

**2. VOLUNTARY INCOME**

	2014 £	2013 £
Curatorial Services UA Support	115,532	102,681
Donations and other income	<u>574</u>	<u>38,116</u>
	<u>116,106</u>	<u>140,797</u>

**3. INVESTMENT INCOME**

	2014 £	2013 £
Deposit account interest	<u>1,368</u>	<u>1,050</u>

**4. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES**

	Activity	2014 £	2013 £
Other Curatorial Services	Other Curatorial Services	28,854	10,413
Grants	Grant Aided Work	342,133	383,161
Other projects	Other Archaeological Projects	<u>523,955</u>	<u>484,418</u>
		<u>894,942</u>	<u>877,992</u>

Grants received, included in the above, are as follows:

	2014 £	2013 £
CAPT	22,199	31,008
RCAHMW	29,930	29,930
CADW	280,004	322,223
WVCA	<u>10,000</u>	<u>-</u>
	<u>342,133</u>	<u>383,161</u>

**THE GLAMORGAN-GWENT ARCHAEOLOGICAL TRUST  
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2014**

**5. CHARITABLE ACTIVITIES COSTS**

	Direct costs	Support costs (See note 6)	Totals
	£	£	£
Grant Aided Work	252,088	102,953	355,041
Other Archaeological Projects	<u>571,513</u>	<u>69,846</u>	<u>641,359</u>
	<u>823,601</u>	<u>172,799</u>	<u>996,400</u>

**6. SUPPORT COSTS**

	Management £
Grant Aided Work	102,953
Other Archaeological Projects	<u>69,846</u>
	<u>172,799</u>

**7. GOVERNANCE COSTS**

	2014 £	2013 £
Auditors' remuneration	3,480	3,318
Auditors' remuneration for non-audit work	1,746	1,658
Meetings	895	1,388
Bank charges and interest	<u>1,189</u>	<u>1,249</u>
	<u>7,310</u>	<u>7,613</u>

**8. NET INCOMING/(OUTGOING) RESOURCES**

Net resources are stated after charging/(crediting):

	2014 £	2013 £
Auditors' remuneration	3,480	3,318
Depreciation - owned assets	4,852	5,267
Hire of plant and machinery	4,531	4,355
Other operating leases	<u>7,431</u>	<u>7,455</u>

**THE GLAMORGAN-GWENT ARCHAEOLOGICAL TRUST  
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**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2014**

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**9. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2014 nor for the year ended 31 March 2013.

**Trustees' expenses**

Payments were made to trustees during the year of £23 in relation to meeting expenses.

All transactions were performed on an arms length basis.

**10. STAFF COSTS**

	2014	2013
	£	£
Wages and salaries	614,819	635,667
Social security costs	40,755	46,120
Other pension costs	<u>95,216</u>	<u>74,220</u>
	<u>750,790</u>	<u>756,007</u>

The average monthly number of employees during the year was as follows:

	2014	2013
Administration	5	5
Archaeological staff	<u>24</u>	<u>27</u>
	<u>29</u>	<u>32</u>

No employees received emoluments in excess of £60,000.

**THE GLAMORGAN-GWENT ARCHAEOLOGICAL TRUST  
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**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2014**

**11. TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 April 2013	98,060
Additions	<u>4,216</u>
At 31 March 2014	<u>102,276</u>
<b>DEPRECIATION</b>	
At 1 April 2013	82,199
Charge for year	<u>4,852</u>
At 31 March 2014	<u>87,051</u>
<b>NET BOOK VALUE</b>	
At 31 March 2014	<u>15,225</u>
At 31 March 2013	<u>15,861</u>

**12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2014 £	2013 £
Trade debtors	136,332	126,899
Amounts recoverable on contracts	20,717	22,036
Other debtors	<u>13,538</u>	<u>13,614</u>
	<u>170,587</u>	<u>162,549</u>

**13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2014 £	2013 £
Trade creditors	7,381	22,893
Taxation and social security	40,964	31,376
Other creditors	<u>158,909</u>	<u>165,684</u>
	<u>207,254</u>	<u>219,953</u>

**THE GLAMORGAN-GWENT ARCHAEOLOGICAL TRUST  
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**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2014**

**14. OPERATING LEASE COMMITMENTS**

The following operating lease payments are committed to be paid within one year:

	2014 £	2013 £
Expiring:		
Between one and five years	1,334	-
In more than five years	<u>35,500</u>	<u>35,500</u>
	<u>36,834</u>	<u>35,500</u>

**15. MOVEMENT IN FUNDS**

	At 1.4.13 £	Net movement in funds £	Transfers between funds £	At 31.3.14 £
<b>Unrestricted funds</b>				
General fund	313,079	21,752	(15,510)	319,321
<b>Restricted funds</b>				
CADW	-	(651)	651	-
RCAHWW	-	(790)	790	-
Workplace Learning Bursaries	2,906	(16,975)	14,069	-
Youth Volunteering Grant	<u>-</u>	<u>5,370</u>	<u>-</u>	<u>5,370</u>
	2,906	(13,046)	15,510	5,370
<b>TOTAL FUNDS</b>	<u>315,985</u>	<u>8,706</u>	<u>-</u>	<u>324,691</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	670,283	(648,531)	21,752
<b>Restricted funds</b>			
CADW	280,004	(280,655)	(651)
RCAHWW	29,930	(30,720)	(790)
Workplace Learning Bursaries	22,199	(39,174)	(16,975)
Youth Volunteering Grant	<u>10,000</u>	<u>(4,630)</u>	<u>5,370</u>
	342,133	(355,179)	(13,046)
<b>TOTAL FUNDS</b>	<u>1,012,416</u>	<u>(1,003,710)</u>	<u>8,706</u>

**THE GLAMORGAN-GWENT ARCHAEOLOGICAL TRUST  
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2014**

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**15. MOVEMENT IN FUNDS - continued**

Grants received from CADW: Welsh Historic Monuments and the Royal Commission on the Ancient and Historic Monuments of Wales (RCAHMW) are awarded for specific projects and on condition that separate audited accounts are submitted to them.

Grants ultimately derived from the Heritage Lottery Fund and received for workplace training from the Council of British Archaeology (Community Archaeology Training Placement scheme) and the Institute for Archaeologists (HLF Workplace Learning Bursaries) are awarded for specific purposes.

**The Glamorgan Gwent HER Charitable Trust**

The Glamorgan-Gwent Archaeological Trust created a separate Trust, the GGAT HER Charitable Trust on 31 January 2008. The Trust and Mr A Hopkins are the Trustees of this body.

Transactions during the year for this restricted fund are as follows:-

	£	£
Balance at 1 April 2013		Nil
Add: Resources Expended		
Governance Costs		
Salary costs	5,906	
Office rent	372	
Insurance	126	
Office & computer expenses	<u>38</u>	
		6,306
Less: Deficit funded by the Trustee of the Trust		<u>(6,306)</u>
Balance at 31 March 2014		<u>-</u>

**16. PENSION COMMITMENTS**

The Trust is a member of a defined benefit pension scheme operated for the benefit of the employees of a number of archaeological organisations, called the 'Archaeological Organisations Pension Scheme', which requires contributions to be made to a separate administered fund.

The latest actuarial valuation was undertaken by independent qualified Actuaries, Norwich Union Life, as at 6 April 2012. In valuing the scheme the Actuary used the projected unit method.

The pension scheme is a multi-employer scheme and is shared by four other trusts. The actuarial reports do not enable each trust to identify the shares of the underlying assets and liabilities on a consistent or reasonable basis. As a result the trust is unable to comply with the full provisions of FRS 17. Disclosure is made as if the scheme was a defined contribution scheme although additional disclosure is made of the overall group scheme's funding position and assumptions used in arriving at funding levels.

The pension cost charge to the statement of financial activities for the year amount to £95,216 (2013:£74,220).

From the latest Actuarial valuation the scheme assets, liabilities and deficits are listed below: -

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**THE GLAMORGAN-GWENT ARCHAEOLOGICAL TRUST  
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**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2014**

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**16. PENSION COMMITMENTS - continued**

	<b>Actuarial Valuation 6 April 2012 £</b>
Value of Assets	<u>6,627,000</u>
Past Service Liability:	
Active Members	5,639,000
Members with Presented Benefits	2,202,000
Pensioners Paid from Fund	<u>911,000</u>
	<u><u>8,752,000</u></u>
 Deficit	 2,125,000
 Funding Level	 76%

The principal assumptions in the Actuarial Report were:-

Return on investments - up to retirement	6.0% per annum
Return on investments - after retirement	4.5% per annum
Salary increases	3.5% per annum
Pension increases in payment - RPI (maximum 5%)	3.4% per annum
Early leaver indexation	2.9% per annum

Members who joined the scheme before 6 April 2000 retire at age 60 or their next birthday if over 60 at the valuation date whereas later joiners retire at normal retirement age.

At 5 April 2012 there were 47 active members and 34 members with preserved benefits with 7 pensioners from the fund of which 16 members relate to The Glamorgan-Gwent Archaeological Trust Limited.

There is currently a 20 year recovery plan in place for the scheme which has been approved by The Pensions Regulator with the aim of eliminating the deficit by July 2027.

**17. RELATED PARTY DISCLOSURES**

The Glamorgan-Gwent Archaeological Trust is a Trustee of the GGAT HER Charitable Trust, which was created on 31 January 2008.

**18. ULTIMATE CONTROLLING PARTY**

There is no individual controlling party as the Trust is managed collectively by a board of Trustees.



**THE GLAMORGAN-GWENT ARCHAEOLOGICAL TRUST  
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**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2014**

	2014 £	2013 £
<b>INCOMING RESOURCES</b>		
<b>Voluntary income</b>		
Curatorial Services UA Support	115,532	102,681
Donations and other income	<u>574</u>	<u>38,116</u>
	116,106	140,797
<b>Investment income</b>		
Deposit account interest	1,368	1,050
<b>Incoming resources from charitable activities</b>		
Other Curatorial Services	28,854	10,413
Other projects	523,955	484,418
Grants	<u>342,133</u>	<u>383,161</u>
	<u>894,942</u>	<u>877,992</u>
<b>Total incoming resources</b>	1,012,416	1,019,839
<b>RESOURCES EXPENDED</b>		
<b>Charitable activities</b>		
Wages	496,699	520,400
Social security	31,941	36,557
Pensions	69,029	61,293
Equipment leasing	4,531	4,355
Insurance	11,678	11,368
Light and heat	5,705	7,714
Telephone	2,962	2,812
Postage and stationery	10,109	4,200
Legal fees	13,241	5,261
Staff travelling	37,050	11,403
Office rent	28,069	28,045
Property maintenance	8,189	12,057
Office and computer costs	2,887	5,447
Site expenses	47,901	50,119
Specialist fees	50,941	17,409
Library and subscriptions	5,015	5,760
Training costs	7,369	4,302
Bad debts	1,334	-
Input VAT	(14,885)	(8,822)
Fixtures and fittings	1,912	2,220
Computer equipment	<u>1,924</u>	<u>2,080</u>
	823,601	783,980

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**THE GLAMORGAN-GWENT ARCHAEOLOGICAL TRUST  
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**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2014**

	2014 £	2013 £
<b>Governance costs</b>		
Auditors' remuneration	3,480	3,318
Auditors' remuneration for non-audit work	1,746	1,658
Meetings	895	1,388
Bank charges and interest	<u>1,189</u>	<u>1,249</u>
	7,310	7,613
<b>Support costs</b>		
<b>Management</b>		
Wages	118,120	115,267
Social security	8,814	9,563
Pensions	26,187	12,927
Office rent	7,431	7,455
Insurance	2,514	2,176
Light and heat	1,510	1,735
Telephone	826	790
Postage and stationery	2,676	3,627
Sundries	2,954	1,655
Property maintenance	2,168	3,126
Staff travelling	2,225	3,674
Computer costs	764	1,289
Input VAT	(4,406)	(5,912)
Fixtures and fittings	506	499
Computer equipment	<u>510</u>	<u>468</u>
	<u>172,799</u>	<u>158,339</u>
<b>Total resources expended</b>	1,003,710	949,932
<b>Net income</b>	<u><u>8,706</u></u>	<u><u>69,907</u></u>

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