

FRIENDS OF PORTLAND WORKS

England & Wales · Charity number 1160641

Details

Status Registered

Legal form CIO

Registered 2015-02-25

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

Contact

Address Portland Works
Randall Street
Sheffield
South Yorkshire
S2 4SJ

Phone 07770983913

Email p.iseard@gmail.com

Website www.friendsofportlandworks.org

Activities

Objects: THE OBJECTS OF THE CIO ARE TO PROMOTE, FOR THE BENEFIT OF THE PUBLIC, URBAN REGENERATION IN AREAS OF SOCIAL AND ECONOMIC DEPRIVATION (AND IN PARTICULAR IN SHEFFIELD AND THE SURROUNDING AREA) BY ALL OR ANY OF THE FOLLOWING MEANS:(A)ASSISTING IN THE PRESERVATION OF BUILDINGS OR SITES OF HISTORIC OR ARCHITECTURAL IMPORTANCE, AND IN PROTECTING THE BUILT ENVIRONMENT, IN PARTICULAR PORTLAND WORKS (A GRADE 2* LISTED BUILDING) AND ANY SIMILAR BUILDING IN SHEFFIELD AND THE SURROUNDING AREA;(B)BY ASSISTING IN THE PRESERVATION OF PORTLAND WORKS AND SIMILAR BUILDINGS, HELP TO CREATE TRAINING AND EMPLOYMENT OPPORTUNITIES THROUGH THE PROVISION OF SMALL WORKSPACE UNITS, FOR RENTAL ON FAVOURABLE TERMS;(C)THE ADVANCEMENT OF EDUCATION AND HELPING TO PROVIDE PUBLIC ACCESS TO PORTLAND WORKS AND SIMILAR BUILDINGS; ALSO TRAINING OR RETRAINING, PARTICULARLY AMONG UNEMPLOYED PEOPLE AND PROVIDING UNEMPLOYED PEOPLE WITH WORK EXPERIENCE;(D)SUCH OTHER MEANS AS MAY FROM TIME TO TIME BE DETERMINED SUBJECT TO THE PRIOR WRITTEN CONSENT OF THE CHARITY COMMISSIONERS FOR ENGLAND AND WALES.

Activities: To promote urban regeneration in areas of social and economic deprivation in Sheffield and the surrounding area assisting in the preservation of buildings or sites of historic or architectural importance, and in protecting the built environment. In particular Portland Works (a Grade 2* listed building).

Classification

- **How:** Provides Services, Acts As An Umbrella Or Resource Body
- **What:** Education/training, Arts/culture/heritage/science, Environment/conservation/heritage, Economic/community Development/employment
- **Who:** The General Public/mankind

Geography

- Barnsley
- Rotherham
- Sheffield City

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£9,804	£6,877	-	-
2023-12-31	£3,824	£4,821	-	-
2022-12-31	£2,622	£3,956	-	-
2021-12-31	£4,922	£9,871	-	-
2020-12-31	£10,730	£8,536	-	-

Trustees

Name	Role	Appointed
Paul Geoffrey Iseard	Chair	2016-01-06
Carol Seymour		2022-02-20
Christopher Francis Cooper		2024-01-08
Janet Elizabeth Williams		2025-11-26
John Clarke		2016-01-06
Lynne Patricia Alleway		2025-10-15
Philip John Martin		2024-01-08
Stella Jane Howe		2025-11-26

FRIENDS OF PORTLAND WORKS

England & Wales - Charity number 1160641

Accounts



Friends of Portland Works

**Charitable Incorporated Organisation
Charity Registration Number:
1160641 (England and Wales)**

**Report of the Trustees and Unaudited Financial Statements
Year ended 31 December 2024**

www.friendsofportlandworks.org

Friends of Portland Works

Trustees' Report

For the Year Ended 31 December 2024

The Trustees present their report with the financial statements of the Charity for the year ended 31 December 2024.

Reference and administrative information

Charity name:	Friends of Portland Works
Charity Registration Number (England & Wales):	1160641
Registered Office:	Portland Works Randall Street Sheffield S2 4SJ

Trustees at 31 December 2024

Paul Iseard– Chairman (Appointed as a trustee 6 Jan 2016)
John Clarke (Appointed as a trustee 6 Jan 2016)
Carol Seymour – Secretary (Appointed as a trustee 20 Feb 2022)
Philip Martin (Appointed as a trustee 8 Jan 2024)
Christopher Cooper (Appointed as a trustee 8 Jan 2024)

The following trustees served during the year: Rachel Eagle – Treasurer (resigned 4th November 2024)
Geoff Marston OBE (passed away 30th May 2024)

The Charity employs no staff, utilising volunteers where appropriate.

Bankers

CAF Bank Ltd, 25 Kings Hill Avenue, Kings Hill, West Malling, ME19 4JQ

Accountancy Support

Simon Brook, Association of Charity Independent Examiners (ACIE)

Structure, governance and management

The Charity is a Charitable Incorporated Organisation (“CIO”), established on 25 February 2015. It is governed by its Constitution. If the CIO is wound up, members have no liability to it.

Recruitment and appointment of trustees

The management of the CIO is vested in the Trustees, who are elected by the membership and act in a voluntary capacity.

There is a minimum of three and a maximum of twelve trustees who are elected at the Annual General Meeting. Portland Works Little Sheffield Limited, Industrial and Provident Society number IP031143, (PWLS) may appoint up to eight charity trustees. No more than half of the appointed charity trustees may be directors of PWLS. By giving written notice to the CIO, the appointing body may reduce the number of nominated charity trustees it wishes to appoint, to a number less than eight. Once the number has been reduced, it may not subsequently be increased.

Business and property skills are well represented amongst the Trustees. New trustees are sought by open advertisement, or individuals are approached to offer themselves for election subject to the rights of PWLS.

**Friends of Portland Works
Trustees' Report
For the Year Ended 31 December 2024 - continued**

Objectives

The objects of the CIO are to promote, for the benefit of the public, urban regeneration in areas of social and economic deprivation (and in particular in Sheffield and the surrounding area) by all or any of the following means:

- (a) assisting in the preservation of buildings or sites of historic or architectural importance, and in protecting the built environment, in particular Portland Works (a Grade 2* listed building) and any similar building in Sheffield and the surrounding area;
- (a) by assisting in the preservation of Portland Works and similar buildings, help to create training and employment opportunities through the provision of small workspace units, for rental on favourable terms;
- (a) the advancement of education and helping to provide public access to Portland Works and similar buildings; also training or retraining, particularly among unemployed people, and providing unemployed people with work experience;
- (a) such other means as may from time to time be determined subject to the prior written consent of the Charity Commissioners for England and Wales.

Statement of public benefit

The Trustees confirm they have complied with the duty in Section 4, Charities Act 2011, to have due regard to the guidance issued by the Charity Commission concerning public benefit.

Activities, achievements, performance and future plans

Education and Outreach

The **lecture programme** launched in 2022 continued in 2024 with 7 lectures held at Portland Works. The programme is designed to bring people into Portland Works and inform the public about Sheffield's social, economic, natural and industrial heritage. Proceeds are shared equally between FoPW and Portland Works Little Sheffield (PWLS) who provide the premises and equipment free of charge.

The lecture programme produced a surplus of over £800. For many attendees it was their first visit to Portland Works.

Friends also promoted Portland Works at these **outreach events** throughout the year:

- Sheffield Heritage Fair
- Sharrow Festival (Portland Works is in the "catchment area" of Sharrow)
- Sheffield Fayre
- Kelham Island Christmas Market

Friends also supported the 29 July Open day held at Portland Works.

Together these events generated nearly £1500 from sales of donated goods, raffle tickets and membership sign-ups on the day. Trustees and volunteers made good use of these opportunities to engage with the Sheffield public and visitors to the city. By reaching out across Sheffield's communities PWLS and Friends are beginning to see greater diversity in the recruitment of new volunteers. This is important as the original cadre of volunteers is getting older and in recent times there has been an increasing number of retirements from this group. As new people join, the gender, age and ethnic balance is becoming more representative of Sheffield's population.

Membership scheme

A membership scheme was trialled in 2016 but for various reasons connected to resources and priorities was not followed through. A sustainable scheme using on-line technology was launched in July 2023. Around 70 members had been recruited by the end of 2023, by the end of 2024, this had increased to 116. Membership is an important source of additional income and many members choose to make a donation in addition to the £10 annual fee. The scheme contributed over £1,100 in 2024. Administration of the scheme is made easier by using automated membership software.

Future plans

Friends of Portland Works is in its tenth year of operation and has seen significant developments in the past three years with the introduction of a sustainable Membership scheme, a visits programme and a lecture programme, on top of all our previous fund raising and outreach activities.

For 2025 these activities will continue. We will also be looking to apply for external grants as follows:

- a bid to the Heritage Fund, following a successful initial submission in the autumn of 2024.
- bids associated with repairs and renovation at the Works.

We also look to increase our capabilities by recruiting additional trustees with relevant expertise, particularly in the field of education.

Finance

Pages 5 and 6 below set out our financial dealings over the year. Designated funds are voted by trustees and can be re-assigned by trustees if priorities change. Reserved funds are derived from external grants with a specific purpose that cannot be re-assigned unless with permission of the grant giving body.

The increase in sales and cost of sales is mainly down to the Mosley pocket knives, which were purchased from a tenant at Portland Works (Michael May) and sold to members. A commission on each sale was donated to Friends. We are grateful to trustee John Clarke for the donation of the blades.

Running costs of the Charity are tightly controlled and came in at £728.24 in 2024. This mainly consists of subscriptions, insurances and rent/rates for a small storage unit at Portland Works.

The Charity holds donated goods which are sold at events – these do not have a tangible asset value so are excluded from the accounts.

Grants to Portland Works Little Sheffield Ltd

Grants totalling £2,520 were paid to Portland Works during the year, to pay for the following invoiced work:

Purpose of grant	Sums paid over
D Block window restoration	£ 313
D Block window restoration	£1,583
Hill Street frontage repairs	£ 474
Hill Street frontage repairs	£ 150
Total	£2,520

Reserved funding for future work

The following awards were made to Portland Works during the year:

Purpose of grant	Sum awarded
Guttering to B Block and repointing of C Block Project 1/24	£3,100 or 50% of actual cost, whichever is the less
Replacement of roof to unit G15-3 Project 2/24	£3,300 or 50% of actual cost, whichever is the less
Architects fees inc preparation of drawings and specifications for a removable handrail at the Randall Street entrance. Project 3/24	£600 of an estimated cost of £2,000
Refurbishment of staircases, Project 4/24	£ 950 or 50% of actual cost, whichever is the less
Total	£7,950

These awards are expected to be claimed during 2025.



Receipts and payments accounts

CC16a

For the period
from

Period start date
01-Jan-24

To

Period end date
31-Dec-24

Section A Receipts and payments

	Unrestricted funds to the nearest £	Designated funds to the nearest £	Restricted funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
A1 Receipts					
Membership subscriptions, including donations	1,542	-	-	1,542	517
Gift Aid receipts	1,709	-	-	1,709	297
Sales	5,025	-	-	5,025	2,834
Other donations	1,503	-	-	1,503	144
Bank interest	25	-	-	25	32
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total (Gross income for AR)	9,804	-	-	9,804	3,824
A2 Asset and investment sales, (see table).					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total receipts	9,804	-	-	9,804	3,824
A3 Payments					
Membership running costs	376	-	-	376	140
Cost of sales	2,976	-	-	2,976	971
Other overhead costs	477	-	-	477	294
Donations to PWLS	460	-	-	460	-
Grants to PWLS	192	1,740	588	2,520	3,354
Bank charges	68	-	-	68	61
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total	4,549	1,740	588	6,877	4,820
A4 Asset and investment purchases, (see table)					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total payments	4,549	1,740	588	6,877	4,820
Net of receipts/(payments)	5,255	(1,740)	(588)	2,927	(996)
A5 Transfers between funds	(7,950)	7,950	-	-	-
A6 Cash funds last year end	7,401	6,740	588	14,729	15,725
Cash funds this year end	4,706	12,950	-	17,656	14,729

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

Categories	Details	Unrestricted funds to nearest £	Designated funds to nearest £	Restricted funds to nearest £
B1 Cash funds	Cash at bank and in hand	4,706	12,950	-
		-	-	-
		-	-	-
	Total cash funds	4,706	12,950	-
	(agree balances with receipts and payments account(s))	OK	OK	OK
		Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B2 Other monetary assets	Details	-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
B3 Investment assets	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
			-	-
			-	-
			-	-
			-	-
B4 Assets retained for the charity's own use	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
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	

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Friends of Portland Works

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**Report of the Trustees and Unaudited Financial Statements
Year ended 31 December 2023**

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Friends of Portland Works

Trustees' Report

For the Year Ended 31 December 2023

The Trustees present their report with the financial statements of the Charity for the year ended 31 December 2023.

Reference and administrative information

Charity name:	Friends of Portland Works
Charity Registration Number (England & Wales):	1160641
Registered Office:	Portland Works Randall Street Sheffield S2 4SJ

Trustees

Trustees at 31 December 2023

Paul Iseard– Chairman
Rachel Eagle, ACA: Treasurer
Carol Seymour – Secretary
Geoffrey Marston, OBE
John Clarke
Andrew Kershaw

The Charity employs no staff, utilising volunteers where appropriate.

Bankers

CAF Bank Ltd, 25 Kings Hill Avenue, Kings Hill, West Malling, ME19 4JQ

Structure, governance and management

The Charity is a Charitable Incorporated Organisation (“CIO”), established on 25 February 2015. It is governed by its Constitution. If the CIO is wound up, members have no liability to it.

Recruitment and appointment of trustees

The management of the CIO is vested in the Trustees, who are elected by the membership and act in a voluntary capacity.

There is a minimum of three and a maximum of twelve trustees who are elected at the Annual General Meeting. Portland Works Little Sheffield Limited, Industrial and Provident Society number IP031143, (PWLS) may appoint up to eight charity trustees. No more than half of the appointed charity trustees may be directors of PWLS. By giving written notice to the CIO, the appointing body may reduce the number of nominated charity trustees it wishes to appoint, to a number less than eight. Once the number has been reduced, it may not subsequently be increased.

Business and property skills are well represented amongst the Trustees. New trustees are sought by open advertisement, or individuals are approached to offer themselves for election subject to the rights of PWLS.

Rachel Eagle and Paul Iseard retired in rotation and were re-elected at the AGM on 24th May 2023. Paul Iseard, Rachel Eagle and Carol Seymour were elected as Chair, Treasurer and Secretary respectively.

Friends of Portland Works

Trustees' Report

For the Year Ended 31 December 2023 - continued

Objectives

The objects of the CIO are to promote, for the benefit of the public, urban regeneration in areas of social and economic deprivation (and in particular in Sheffield and the surrounding area) by all or any of the following means:

- (a) assisting in the preservation of buildings or sites of historic or architectural importance, and in protecting the built environment, in particular Portland Works (a Grade 2* listed building) and any similar building in Sheffield and the surrounding area;
- (a) by assisting in the preservation of Portland Works and similar buildings, help to create training and employment opportunities through the provision of small workspace units, for rental on favourable terms;
- (a) the advancement of education and helping to provide public access to Portland Works and similar buildings; also training or retraining, particularly among unemployed people, and providing unemployed people with work experience;
- (a) such other means as may from time to time be determined subject to the prior written consent of the Charity Commissioners for England and Wales.

Statement of public benefit

The Trustees confirm they have complied with the duty in Section 4, Charities Act 2011, to have due regard to the guidance issued by the Charity Commission concerning public benefit.

Activities, achievements, performance and future plans

Education and Outreach

The **lecture programme** launched in 2022 continued in 2023 with 8 lectures held at Portland Works. The programme is designed to bring people into Portland Works and inform the public about Sheffield's social, economic, natural and industrial heritage. Proceeds are shared equally between FoPW and Portland Works Little Sheffield (PWLS) who provide the premises and equipment free of charge. One of the highlights of the 2023 programme was a lecture "Stepping out from the Shadows", exploring the history of immigration to Sheffield and promoting the work of a national Charity "Journey to Justice." A level students from local schools were granted free tickets and the event was so popular it was re-run a month later.

The lecture programme produced a surplus of £722.80 and attracted 243 attendees. For many attendees it was their first visit to Portland Works. The refreshment breaks provide a valuable opportunity for Portland Works volunteers and trustees to engage with the public and promote all aspects of Portland Works.

Friends also attended these **outreach events** throughout the year:

- Sheffield Heritage Fair 28/29 January
- Sharrow Festival 1 July (Portland Works is in the "catchment area" of Sharrow)
- Sheffield Fayre 28 August
- Kelham Island Christmas Market 2/3 December

Friends also supported the 29 July Open day held at Portland Works.

Together these events generated nearly £1500.00 from sales of donated goods, raffle tickets and membership sign-ups on the day. Trustees and volunteers made good use of these opportunities to engage with the Sheffield public and visitors to the city. By reaching out across Sheffield's communities we are beginning to see greater diversity in the

recruitment of new volunteers. This is important as the original cadre of volunteers are getting older and in recent times there have been an increasing number of retirements from this group. As new people join the gender, age and ethnic balance is becoming more representative of Sheffield's population.

Membership scheme re-launch

A membership scheme was trialled in 2016 but for various reasons connected to resources and priorities was not followed through. A sustainable scheme has now been designed and was launched in July 2023. By the end of the year we had recruited around 70 members and generated well over £1,000 of income through the £10.00 annual fee and additional donations. Administration of the scheme is made easier by using automated membership software. The scheme aims to generate a modest surplus after the administrative expenses are accounted for.

Grants and payments to Portland Works Little Sheffield Ltd

Grants totalling £3353.81 were claimed by PWLS during 2023 as follows:

D Block windows: throughout 2023, weather permitting, volunteers have been working on the 38 windows in need of restoration (with some casements needing replacement). Friends allocated £2622 to the cost of materials. PWLS claimed £881.69 during the year for materials purchased. The work is ongoing.

Hill Street Project: Friends allocated £2,500 for the completion of work on the Hill Street elevation. PWLS claimed £1123 during the year to cover the costs of repairing a window arch, and a further £789.12 for work on sash windows. This leaves £587.88 for final work on Hill Street, if required.

Randall Street Project: Friends allocated £5,000 towards the manufacture and installation of new basement windows on the Randall Street elevation. Associated with this work, 7 new gratings were funded by a grant from the Pilgrim Trust. 5 have been installed and the other two are in storage awaiting installation. FoPW has agreed that the £5,000 offer of funding will continue to be reserved as it is the intention of PWLS to cost out and schedule the replacement of the basement windows at a future date.

Friends granted £560.00 received as a donation, towards the costs of making and installing a new toilet window to the Ladies downstairs toilet next to the internal A block entrance.

Payments to PWLS

In addition to the grants set out above, PWLS received payments from FoPW amounting £669.30 consisting of goods purchased for resale and their share of lecture proceeds.

Trustees also deliver lectures on request to clubs and societies. Speaker fees are donated to Friends and this is also an effective way to raise awareness about Portland Works, past and present.

Future Plans

There is a long list of work still to be undertaken to secure Portland Works for the future. There is insufficient money to carry out all the work in the near term so a process of prioritisation is underway. PWLS employs a part time building project manager who started in post in November 2023. The postholder is working with the Board, General Manager and volunteers to develop realistic plans for the building's restoration and repair. Friends will be expected to seek grant funding for projects that fall within our terms of reference.

Friends has willingly increased its workload in relation to its outreach and education role and this will continue during 2024 and beyond. We aim to grow the Membership scheme and organise member visits to other heritage assets around Sheffield – in line with our charitable objects which include “the advancement of education and helping provide public access to Portland Works and similar buildings”

Our capacity to continue at this level depends much on PWLS volunteers who have given freely of their time to assist trustees in all their work. We owe them a hearty vote of thanks. We are also thankful for the support of individual businesses within and outside Portland Works, who have donated valuable raffle prizes. Finally, we are extremely grateful for donations received throughout the year by well-wishers who have been inspired by Portland Works.

Notes to the financial statements

For the Year Ended 31 December 2023

(a) Basis of accounting

The financial statements have been prepared under the historical cost convention, the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), applicable accounting standards and charity law.

The Charity constitutes a public benefit entity as defined by FRS 102.

(b) Fund accounting

- Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.
- Designated funds are the funds set aside by the Trustees out of unrestricted general funds for specific purposes or projects.
- Restricted funds are subjected to restrictions on their expenditure by the donor or through the terms of an appeal.

(c) Accounting policies

Recognition of Income

- (a) Income is included in the Statement of Financial Activities (SoFA) when the Charity is legally entitled to the income and the monetary value can be measured with sufficient reliability.
- (b) There has been no offsetting of assets and liabilities, or income and expenses, unless required by the FRS 102 SORP or FRS 102.
- (c) Donations received are accounted for in the period in which they are received and are disclosed in the funds in accordance with the donor's wishes.
- (d) Grants receivable are accounted for in the period in which they arise and are allocated to the funds for which they were donated. In the case of performance-related grants, income is only recognised to the extent that the Charity has provided the specified goods or services, as entitlement to the grant only occurs when the performance-related conditions are met.
- (e) Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.
- (f) The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

Resources expended

- (g) Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the Charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.
- (h) Where the Charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output.
- (i) Where there are no conditions attaching to the grant that enable the donor charity to realistically avoid the commitment, a liability for the full funding obligation is recognised.
- (j) No material item of deferred income has been included in the accounts.

Friends of Portland Works
Balance Sheet continued
As at 31 December 2023

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Trustees acknowledge their responsibilities for complying with the requirements of the Charity Act with respect to accounting records and the preparation of accounts.

The Charity's Trustees consider that an audit is not required for the period nor an Independent examination in accordance with Part 8 and Sections 145 and 152 of the Charity Act 2011.

This report was approved by the Trustees on 27th April 2024 and signed on behalf of the Trustees by:

Rachel Eagle

Rachel Eagle
Treasurer



Paul Iseard
Chairman

Friends of Portland Works
Statement of Financial Activities
For the Year Ended 31 December 2023

	<i>2023</i> £	<i>2023</i> £	<i>2023</i> £	<i>2022</i> £
	Unrestric ted Funds	Restrict ed Funds	Total Funds	Total Funds
Incoming Resources				
Income from:				
Donations	3,792	–	3,792	2,622
Other	32	–	32	
Total	3,824	–	3,824	2,622
 Resources expended				
Expenditure on:				
Raising Funds				
Charitable Activities	(194)	(3,353)	(3,548)	(3,895)
Other	(1,273)	–	(1,273)	(61)
Total	(1,467)	(3,353)	(4,821)	(3,956)
 Net income/(expenditure)	 2,357	 (3,353)	 (997)	 (1,334)
Net movement in funds	2,357	(3,353)	(997)	(1,334)
 Reconciliation of funds:				
Total funds brought forward	8,715	7,010	15,725	17,059
Transfers	(3,672)	3,672	–	–
Total funds carried forward	7,401	7,328	14,729	15,725

Friends of Portland Works
Balance Sheet
As at 31 December 2023

	<i>Notes</i>	2023 £	2022 £
Current Assets:			
Cash at bank and in hand		14,729	15,725
<i>Total current assets</i>		14,729	15,725
Liabilities:			
Creditors: Amounts falling due within one year		–	–
<i>Net current assets</i>		14,729	15,725
<i>Total assets less current liabilities</i>		14,729	15,725
<i>Total net assets</i>		14,729	15,725
 The funds of the charity:			
General funds		7,401	8,715
Designated funds		6,740	5,500
Restricted funds		588	1,510
<i>Total charity funds</i>		14,729	15,725

Friends of Portland Works
Notes to the financial statements
For the Year Ended 31 December 2023

(b) Analysis of income

	<i>2023</i> £	<i>2023</i> £	<i>2023</i> £	<i>2022</i> £
	Unrest ricted Funds	Restri cted Funds	Total Funds	Total Funds
Donations and gifts				
Donations and gifts	3,792	–	3,792	2,622
Other				
Interest	32	–	32	–
Total Revenue	3,824	–	3,824	2622

Donations and gifts include amounts received in respect of the ‘Friends of Portland Works’ and any other donations including receipts from the sale of donated cutlery and other items.

Friends of Portland Works
Notes to the financial statements
For the Year Ended 31 December 2023

(c) Analysis of expenditure

	<i>2023</i>	<i>2023</i>	<i>2023</i>	<i>2022</i>
	£	£	£	£
	Unres	Restr	Total	Total
	tricted	icted	Fund	Fund
	Fund	Fund	s	s
	s	s	s	s
Expenditure on raising funds:				
Advertising, marketing, direct mail and publicity	1,211	–	1,211	635
Expenditure on charitable activities:				
Grants made	194	3,353	3,547	3,260
Other				
Bank charges	61	–	61	61
Total	1,466	3,353	4,820	3956

The expenditure on raising funds includes website fees and the additional costs of setting up the membership scheme including leaflets, banners and membership software subscription.

Analysis of expenditure on charitable activities:

	<i>2023</i>	<i>2022</i>
	£	£
Grants made to Portland Works Little Sheffield Ltd:		
Window Replacement	560	
Window Arch Repair (Hill St)	1,123	
D Block Restoration	882	
Charity Event Proceeds	194	
Hill Street restoration	789	
Total	3,548	3,260

5. Cash at bank and in hand
All cash is at bank and in hand.

Friends of Portland Works
Notes to the financial statements
For the Year Ended 31 December 2023

6. Analysis of Funds

	£	£	£	£	£
	Open ing Balan ce	Incom e	Expen diture	Transf ers	Closin g Balan ce
Restricted Funds:					
Hill Street	2500		1912		588
D Block windows	2622		881		1741
A Block Window	560		560		
Total	5682		3353		2329
 Designated Funds:					
Randall St	5000				5000
 General funds					
	5042	3825	1466		7401
Total	5000	3825	1466		12401

7. Taxation

The company is a registered charity, and no provision is considered necessary for taxation.

8. Transactions with trustees and related parties

None of the Trustees has been paid any remuneration or received any other benefits from an employment with the charity or a related entity (2021 - £nil). No Trustee expenses have been incurred in the period (2021 - £nil).

Grants were paid to Portland Works Little Sheffield Limited (PWLS) during the year totalling £3,548 (2022-£3,260).

Paul Iseard, Geoffrey J Marston, Chris Cooper and John Clarke are minority shareholders in PWLS.

FRIENDS OF PORTLAND WORKS

England & Wales - Charity number 1160641

Accounts



Friends of Portland Works

**Charitable Incorporated Organisation
Charity Registration Number:
1160641 (England and Wales)**

**Report of the Trustees and Unaudited Financial Statements
Year ended 31 December 2022**

www.friendsofportlandworks.org

Friends of Portland Works

Trustees' Report

For the Year Ended 31 December 2022

The Trustees present their report with the financial statements of the Charity for the year ended 31 December 2022.

Reference and administrative information

Charity name:	Friends of Portland Works
Charity Registration Number (England & Wales):	1160641
Registered Office:	Portland Works Randall Street Sheffield S2 4SJ

Trustees

Trustees at 31 December 2022

Paul Iseard- Chair, (appointed 20th Feb 2022)
Rachel Eagle, ACA, Treasurer
Carol Seymour - Secretary, (appointed 20th Feb 2022)
Geoffrey Marston, OBE
John Clarke
Andrew Kershaw, (appointed 12th September 2022)

The Charity employs no staff, utilising volunteers where appropriate. Mark Pickering (Chair) resigned on 12th Feb 2022;

Timothy Reynolds resigned on 13th Feb 2022; Andrew Colls resigned on 14th Nov 2022

Bankers

CAF Bank Ltd, 25 Kings Hill Avenue, Kings Hill, West Malling, ME19 4JQ

Structure, governance and management

The Charity is a Charitable Incorporated Organisation ("CIO"), established on 25 February 2015. It is governed by its Constitution. If the CIO is wound up, members have no liability to it.

Recruitment and appointment of trustees

The management of the CIO is vested in the Trustees, who are elected by the membership and act in a voluntary capacity.

There is a minimum of three and a maximum of twelve trustees who are elected at the Annual General Meeting. Portland Works Little Sheffield Limited, Industrial and Provident Society number IP031143, (PWLS) may appoint up to eight charity trustees. No more than half of the appointed charity trustees may be directors of PWLS. By giving written notice to the CIO, the appointing body may reduce the number of nominated charity trustees it wishes to appoint, to a number less than eight. Once the number has been reduced, it may not subsequently be increased.

Business and property skills are well represented amongst the Trustees. New trustees are sought by open advertisement, or individuals are approached to offer themselves for election subject to the rights of PWLS.

Rachel Eagle and Paul Iseard retired in rotation and were re-elected at the AGM on

Paul Iseard, Rachel Eagle and Carol Seymour were elected as Chair, Treasurer and Secretary respectively.

Friends of Portland Works

Trustees' Report

For the Year Ended 31 December 2022 - continued

Objectives

The objects of the CIO are to promote, for the benefit of the public, urban regeneration in areas of social and economic deprivation (and in particular in Sheffield and the surrounding area) by all or any of the following means:

- (a) assisting in the preservation of buildings or sites of historic or architectural importance, and in protecting the built environment, in particular Portland Works (a Grade 2* listed building) and any similar building in Sheffield and the surrounding area;
- (a) by assisting in the preservation of Portland Works and similar buildings, help to create training and employment opportunities through the provision of small workspace units, for rental on favourable terms;
- (a) the advancement of education and helping to provide public access to Portland Works and similar buildings; also training or retraining, particularly among unemployed people, and providing unemployed people with work experience;
- (a) such other means as may from time to time be determined subject to the prior written consent of the Charity Commissioners for England and Wales.

Statement of public benefit

The Trustees confirm they have complied with the duty in Section 4, Charities Act 2011, to have due regard to the guidance issued by the Charity Commission concerning public benefit.

Activities, achievements, performance and future plans

During the year we increased our attendance at public events and started a new programme of lectures at Portland Works. Both activities have provided fund raising opportunities and resulted in donations and sponsorship totalling £2622 (2020- £1522). One grant was claimed by Portland Works Little Sheffield (PWLS.) Friends received no formal requests for funding support during the year. Discussions with PWLS about future priorities for grant funding have been ongoing and Friends made 4 offers of grant funding during the year detailed below.

D Block windows: the erection of scaffolding to carry out a roof repair enabled access to the first and second floors where 38 window frames are in urgent need of restoration. Work has started on the window frames, most of which can be restored rather than replaced. This work is volunteer led. In 2021, Friends launched a "sponsor a window" appeal to help pay for essential materials (paint, glazing bars, window panes etc). This raised £1166.66 during the year. A further £950.10 was raised in 2021 giving a total of **£2116.76** at the year end to be claimed at a future date by PWLS against expenditure on materials.

Randall Street Project: A comprehensive scheme to improve the Randall Street elevation was approved by the Pilgrim Trust in November 2019. The Pilgrim Trust awarded £15,273 to which Friends added £3,000 from reserves. The original scheme comprised the following elements:

- Replacement of 7 iron gratings (done and **£3189.00** paid to PWLS and reclaimed from Pilgrim Trust)
- Replacement/repair of 9 basement windows
- Repairs to the cart entrance ceiling, woodwork, doors and stone setts
- Reinstatement of 4 chimney pots

Work was delayed due to the Covid restrictions and the need for PWLS to focus its attention

on delivering a time limited programme of work funded from the Covid Recovery Fund (CRF). In December 2021 the Chair of Friends asked PWLS to submit a detailed plan and a commitment to complete the programme by 30 November 2022. The deadline for submission was 31st January 2022. The revised and costed scheme was delivered by a PWLS representative on the evening of 31st January, after the Chair of Friends had written to the Pilgrim Trust informing them that the scheme is withdrawn.

Having reviewed the work programme for the Randall Street frontage in the light of increasing costs, PWLS and Friends are agreed that the priority is to replace the basement window frames. Friends has offered a contribution of **£5,000** for this purpose.

Hill Street Project: Most of the work on Hill Street has now been completed ie replacement of eroded/unmatched bricks; provision of drain pipes; new sets of sash windows. Friends has offered up to **£2,500** to complete the work on Hill Street, the main task being to rebuild a collapsed window arch, install the drainpipes and fit the new sash windows into one of the units.

New toilet window: thanks to a bequest, Friends has offered **£560.00** towards the cost of installing a new window frame and glazing to the boarded up downstairs ladies toilet window adjacent to the A block staircase.

Education and Outreach

Attendance by Friends at community and heritage events featured strongly in 2022. Friends had a stand at the following events:

- Sheffield Heritage Fair on 1st and 2nd Feb
- Sheffield Family History Society fair, on 18th May
- Norfolk Park Jubilee event on 7 and 8 June
- Heritage Open Day on 27 September
- Kelham Island Christmas Fair on 5 and 6 November

These events are important in spreading the word about Portland Works, stimulating interest and raising funds. We now have a database of over 250 supporters to whom we send news about future events and developments at Portland Works.

Friends has also taken on a joint programme of lectures at Portland Works, focussed on aspects of Sheffield's industrial and social history. The first two lectures were held in October and November. Friends takes the lead in organising the lectures and shares the proceeds equally with PWLS who provide the premises and audio visual equipment. The programme continues in 2023 and each lecture to date has attracted around 30 paying guests.

Extensive use of social media is now being made to attract new audiences.

Trustees also deliver lectures on request to clubs and societies. Speaker fees are donated to Friends and this is also an effective way to raise awareness about Portland Works, past and present.

Work is now underway to develop an associate membership scheme to formalise our relationship with supporters. Associated with this, trustees are reviewing current policies and updating them to meet future requirements.

We would like to record our sincere thanks to Mark Pickering (former Chair) Timothy Reynolds, (former trustee) and Andy Colls (former Treasurer) who served from the foundation of Friends of Portland Works in 2015. They were instrumental in developing bids and applying successfully for external funding, and have provided a strong foundations from which we can confidently build.

We would also like to record our thanks to the Portland Works volunteers who have given freely of their time to support our events; and to Portland Works tenants for donating raffle

prizes.

FRIENDS OF PORTLAND WORKS

England & Wales - Charity number 1160641

Accounts



Friends of Portland Works

**Charitable Incorporated Organisation
Charity Registration Number:
1160641 (England and Wales)**

**Report of the Trustees and Unaudited Financial Statements
Year ended 31 December 2021**

www.friendsofportlandworks.org

Friends of Portland Works

Trustees' Report

For the Year Ended 31 December 2021

The Trustees present their report with the financial statements of the Charity for the year ended 31 December 2021.

Reference and administrative information

Charity name:	Friends of Portland Works
Charity Registration Number (England & Wales):	1160641
Registered Office:	Portland Works Randall Street Sheffield S2 4SJ

Trustees

Trustees at 31 December 2021

Mark R Pickering - Chairman , (resigned 12th Feb 2022)
Andrew J Colls, ACA
Geoffrey J Marston, OBE
Timothy Reynolds, (resigned 13th Feb 2022)
Paul G Iseard Secretary, (appointed Chairman on 20th Feb 2022)
John Clarke
Rachel Eagle, ACA:Treasurer

The Charity employs no staff, utilising volunteers where appropriate.

Bankers

CAF Bank Ltd, 25 Kings Hill Avenue, Kings Hill, West Malling, ME19 4JQ

Structure, governance and management

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Recruitment and appointment of trustees

The management of the CIO is vested in the Trustees, who are elected by the membership and act in a voluntary capacity.

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Business and property skills are well represented amongst the Trustees. New trustees are sought by open advertisement, or individuals are approached to offer themselves for election subject to the rights of PWLS.

Geoffrey Marston and John Clarke retired in rotation and were re-elected at the AGM on 1st April 2021. Mark Pickering, Paul Iseard and Rachel Eagle were elected chairman, secretary and treasurer respectively at the same meeting.

Friends of Portland Works

Trustees' Report For the Year Ended 31 December 2021 - continued

Objectives

The objects of the CIO are to promote, for the benefit of the public, urban regeneration in areas of social and economic deprivation (and in particular in Sheffield and the surrounding area) by all or any of the following means:

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- (a) by assisting in the preservation of Portland Works and similar buildings, help to create training and employment opportunities through the provision of small workspace units, for rental on favourable terms;
- (a) the advancement of education and helping to provide public access to Portland Works and similar buildings; also training or retraining, particularly among unemployed people, and providing unemployed people with work experience;
- (a) such other means as may from time to time be determined subject to the prior written consent of the Charity Commissioners for England and Wales.

Statement of public benefit

The Trustees confirm they have complied with the duty in Section 4, Charities Act 2011, to have due regard to the guidance issued by the Charity Commission concerning public benefit.

Activities, achievements, performance and future plans

For the first 6 months of the year Portland Works Little Sheffield Ltd were fully occupied with delivering a set of projects funded by the Government's Culture Recovery Fund for Heritage. Some of the funding was deployed on physical improvements to the building that had to be completed by the end of June. Briefly, these consisted of:

- installation of a new fire detection system to the ground floor
- completion of repair work on the chimney
- installation of extraction fans and movement activated lighting in 3 toilets.

Volunteers were involved in the planning, oversight and physical work involved in these projects, so other scheduled work was necessarily delayed. The following projects funded by Friends of Portland Works (FoPW) were completed during the financial year:

- **The forge roof** was resurfaced with asphalt at a cost of £6,768.96. We are grateful to the J G Graves Trust and Sheffield Town Trust, each of whom granted £2,600 towards the cost. The balance of £1386.96 was met from our own funds.
- **The new Mess Room** was completed in the summer, for the use of volunteers and tenants. We are grateful to the Psalter Foundation for their grant of £400 towards the costs, with the balance (£516.04) coming from our own funds.
- **The Chimney repair:** £2,200 was awarded by Friends in 2019, with the Community Recovery Fund paying for the final work completed in 2021.

Friends of Portland Works Trustees' Report For the Year Ended 31 December 2021 - continued

Two projects are ongoing as follows:

- **Restoration of the Hill Street and Randall Street elevations.** These two projects are interconnected as they deal with the exterior of the building. The projects involve brickwork replacement, new downpipes, replacement of basement windows and gratings, new sash windows, improvements to the cart entrance and work at roof level (chimney stacks and chimneys) We are grateful to the following organisations for their grants for this work as follows: Pilgrim Trust (£15,273 in 2019), Stuart Heath Settlement (£5,500 in 2019) and The Freshgate Trust Foundation (£3,000 in 2021.) The Pilgrim Trust were concerned at the lack of progress with the Randall Street element of the project but agreed to extend the timescale for completion into 2022. The only claim against the £15,273 grant awarded by Pilgrim Trust was £3,189.60 for gratings which were manufactured in 2020. During 2021 FoPW granted £1614 to pay for the brick repair work carried out by a specialist heritage bricklayer.

In November 2021 it was clear that the Directors of PWLS Ltd were re-considering the scope of the Randall Street part of the project. By the end of 2021 the Directors had yet to confirm their plans regarding the Randall Street restoration.

During the autumn of 2021, scaffolding was erected to enable access to the roof for essential repairs. While the scaffolding is up, there is an ideal opportunity to repair/replace the 38 window frames facing the yard. A “windows” appeal was launched by FoPW at the Kelham Island Christmas Fair. This captured public attention and resulted in several hundred pounds worth of small donations.

Our plans for 2022 are to continue fund raising for the D Block windows and to develop new projects when PWLS have agreed their long term priorities for the future restoration of the building. FoPW is also committed to promoting awareness of Portland Works to the wider community. One of the Trustees has worked closely with the Portland Works building manager on links to a local special education provider, Brantwood School. Through this initiative, teenage students with particular special needs are provided with work experience at Portland Works. Trustees also give talks to clubs and associations as a way of widening awareness of Sheffield’s rich industrial heritage and the contribution of Portland Works. We

are grateful to Portland Works tenants for their support during the year, notably the offer of workshop experiences that enabled FoPW to raise £200.

Financial review

During the year ended 31 December 2021 the Charity had revenue totalling £4,922 (2020:£10,730). There has been grant expenditure of £9,299 (2020 - £8,476). Administrative and marketing expenditure was £572 (2020 - £nil). By the year end FoPW has paid a total of £45,693 in grants for projects at Portland Works since our formation in 2015.

We are grateful to all who gave their time and funds to the Charity during 2021 and in previous years.

Reserves policy

The reserves policy adopted by the trustees is to hold a minimal reserve sufficient to cover administrative expenditure for six months and all other reserves are funds that are designated or to be designated for specific future projects.

Investment policy

The funds held are below the amount in the investment policy. The investment policy currently is to hold the majority of its investments in time limited investment deposits, with some additional low risk interest-giving current accounts, all compliant with the FSCS.

Trustees' responsibilities in relation to the Financial Statements

Charity law requires the Trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with the United Kingdom Generally Accepted.

Friends of Portland Works
Trustees' Report
For the Year Ended 31 December 2021 – continued

Accounting Practice (United Kingdom Accounting Standards and applicable law). The Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity 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 the principles in the Charity SORP (Statement of Recommended Practice)
- 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 charity will continue on that basis.

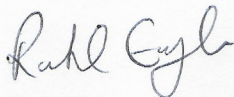
The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time its financial position. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities and to provide reasonable assurance that:

- The Charity is operating efficiently and effectively
- Its assets are safeguarded against unauthorised use or disposition
- Proper records are maintained, and financial information used within the charity or for publication is reliable
- The Charity complies with relevant laws and regulations

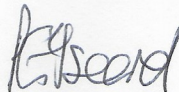
The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Charity's Trustees consider that an audit is not required for the period nor an independent examination in accordance with Part 8 and Sections 145 and 152 of the Charity Act 2011.

Mark R Pickering resigned as Trustee on 12th February 2022 and Paul G Iseard was elected as Chairman on 20th February 2022. On the same date, Carol Seymour was elected as a Trustee and agreed to take on the role of Secretary previously fulfilled by Paul.. This report was approved by the Trustees on 2nd August 2022 and signed on behalf of the Trustees by:



Rachel Eagle
Treasurer



Paul Iseard
Chairman

Friends of Portland Works
Statement of Financial Activities
For the Year Ended 31 December 2021

	<i>Note s</i>	<i>2021 £</i>	<i>2021 £</i>	<i>2021 £</i>	<i>2020 £</i>
		Funds Unrestricted	Funds Restricted	Funds Total	Funds Total
Incoming Resources					
Income from:	3				
		1,522		1,522	2,040
Donations				22	
Grants			3,400	3,400	8,690
Total		<u>1,522</u>	<u>3,400</u>	<u>4,922</u>	<u>10,730</u>
Resources expended					
Expenditure on:	4				
Raising Funds			(9,299)	(9,299)	(8,476)
Charitable Activities					
Other		(572)	-	(572)	(60)
Total		<u>(572)</u>	<u>(9,299)</u>	<u>(9,871)</u>	<u>(8,536)</u>
Net income/ (expenditure)		950	(5,899)	(4,949)	2,194
Net movement in funds		<u>950</u>	<u>(5,899)</u>	<u>(4,949)</u>	<u>2,194</u>
Reconciliation of funds:					
Total funds brought forward		7,130	14,878	22,008	19,814
Transfers		265	(265)	-	-
Total funds carried forward		<u>8,345</u>	<u>8,714</u>	<u>17,059</u>	<u>22,008</u>

Friends of Portland Works
Balance Sheet
As at 31 December 2021

	<i>Notes</i>	2021	2020
		<i>£</i>	<i>£</i>
Current Assets:			
Cash at bank and in hand	5	17,0	22,0
		59	08
<i>Total current assets</i>		17,0	22,0
		59	08
Liabilities:			
Creditors: Amounts falling due within one year			-
<i>Net current assets</i>		17,0	22,0
		59	08
<i>Total assets less current liabilities</i>		17,0	22,0
		59	08
Total net assets		17,0	22,0
		59	08
The funds of the charity:			
General funds	6	8,34	7,13
		5	0
Designated funds		5,50	9,46
		0	4
Restricted funds		3,21	5,41
		4	4
Total charity funds		17,0	22,0
		59	08

Friends of Portland Works

Balance Sheet continued

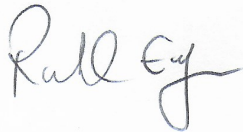
As at 31 December 2021

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

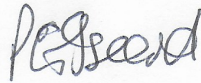
The Trustees acknowledge their responsibilities for complying with the requirements of the Charity Act with respect to accounting records and the preparation of accounts.

The Charity's Trustees consider that an audit is not required for the period nor an Independent examination in accordance with Part 8 and Sections 145 and 152 of the Charity Act 2011.

This report was approved by the Trustees on 2nd August 2022 and signed on behalf of the Trustees by:



Rachel Eagle
Treasurer



Paul Iseard
Chairman

Friends of Portland Works

Notes to the financial statements

For the Year Ended 31 December 2021

1. Basis of preparation

a) Basis of accounting

The financial statements have been prepared under the historical cost convention, the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), applicable accounting standards and charity law.

The Charity constitutes a public benefit entity as defined by FRS 102.

b) Fund accounting

- Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.
- Designated funds are the funds set aside by the Trustees out of unrestricted general funds for specific purposes or projects.
- Restricted funds are subjected to restrictions on their expenditure by the donor or through the terms of an appeal.

2. Accounting policies

a) Recognition of Income

- Income is included in the Statement of Financial Activities (SoFA) when the Charity is legally entitled to the income and the monetary value can be measured with sufficient reliability.
- There has been no offsetting of assets and liabilities, or income and expenses, unless required by the FRS 102 SORP or FRS 102.
- Donations received are accounted for in the period in which they are received and are disclosed in the funds in accordance with the donor's wishes.
- Grants receivable are accounted for in the period in which they arise and are allocated to the funds for which they were donated. In the case of performance-related grants, income is only recognised to the extent that the Charity has provided the specified goods or services, as entitlement to the grant only occurs when the performance-related conditions are met.
- Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.
- The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

b) Resources expended

- Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the Charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.
- Where the Charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output.
- Where there are no conditions attaching to the grant that enable the donor charity to realistically avoid the commitment, a liability for the full funding obligation is recognised.
- No material item of deferred income has been included in the accounts.

Friends of Portland Works

Notes to the financial statements For the Year Ended 31 December 2021 continued

3. Analysis of income

	2021 £	2021 £	2021 £	2020 £
	FundsUnrestricted	FundsRestricted	FundsTotal	Funds Total
Donations and gifts				
Donations and gifts	1,522	-	1,522	2,040
Charitable activities				
Pilgrim Trust -- Randall Street & cart entrance				3,190
Stuart Heath Settlement -- Hill Street restoration				5,500
Freshgate Tust		3,000	3,000	
Psalter Foundation		400	400	
Total Revenue	<u>1,522</u>	<u>3,400</u>	<u>4,922</u>	<u>10,730</u>

Donations and gifts include amounts received in respect of the 'Friends of Portland Works' and any other donations including receipts from the sale of donated cutlery and other items.

Friends of Portland Works
Notes to the financial statements
For the Year Ended 31 December 2021 continued

4. Analysis of expenditure

	2021 £	2021 £	2021 £	2020 £
	FundsUnrestricted	FundsRestricted	FundsTotal	FundsTotal
Expenditure on raising funds:				
Advertising, marketing, direct mail and publicity	-	-	-	1
Expenditure on charitable activities:				
Grants made		9,299	9,299	8,476
Other				
Bank charges	96		96	60
Admin costs	476		476	

The administration costs consisted of £357.00 for web hosting, £114.00 fee for a stand at Kelham Island Christmas Fair, and £5.00 for a returned cheque.

Analysis of expenditure on charitable activities:

	Grant funding of activities 2020	Total 2021	Total 2020
Grants made to Portland Works Little Sheffield Ltd		1,614	
• Randall Street brickwork		916	
• Mess Room		6,769	
• Grinding Shop Roof			5,286
• Hill Street restoration			3,190
• Randall Street and cart entrance			

5. Cash at bank and in hand

All cash is at bank and in hand.

Friends of Portland Works

Notes to the financial statements

For the Year Ended 31 December 2021

6. Analysis of Funds

	Open ing Balan ce £	Incom e £	Expendit ure £	Transf ers £	Closi ng Balan ce £
Restricted Funds:					
Grinding shop roof	5,200	-	(5,200)	-	-
Hill Street	214	3,000	-	-	3,214
Total	5,414	3,000	(5,200)	-	3,214
Designated Funds:					
Randall St façade	1,614	-	(1,614)	-	-
Grinding shop roof	1,550	-	(1,569)	19	-
Mess room	800		(916)	(284)	-
		400			
Hill Street	2,500		-	-	2,500
Randall St & cart entrance	3,000	-	-	-	3,000
General funds	7,130	1,522	(572)	265	8,345
Total	16,594	1,922	(4,671)	-	13,845

7. Taxation

The company is a registered charity, and no provision is considered necessary for taxation.

8. Transactions with trustees and related parties

None of the Trustees has been paid any remuneration or received any other benefits from an employment with the charity or a related entity (2020 - fnil). No Trustee expenses have been incurred in the period (2020 - fnil).

Grants were paid to Portland Works Little Sheffield Limited (PWLS) during the year totalling £9,299 (2020 - £8,476). Mark R Pickering, Paul Iseard, Geoffrey J Marston, Timothy Reynolds and John Clarke are minority shareholders in PWLS. Paul Iseard was a Director of PWLS for the whole of the year ending December 2021.

FRIENDS OF PORTLAND WORKS

England & Wales - Charity number 1160641

Accounts



Friends of Portland Works

**Charitable Incorporated Organisation
Charity Registration Number:
1160641 (England and Wales)**

**Report of the Trustees and Unaudited Financial Statements
Year ended 31 December 2020**

www.friendsofportlandworks.org

Friends of Portland Works

Trustees' Report

For the Year Ended 31 December 2020

The Trustees present their report with the financial statements of the Charity for the year ended 31 December 2020.

Reference and administrative information

Charity name:	Friends of Portland Works
Charity Registration Number (England & Wales):	1160641
Registered Office:	Portland Works Randall Street Sheffield S2 4SJ

Trustees

Mark R Pickering	Chairman
Andrew J Colls, ACA	
Geoffrey J Marston, OBE	
Timothy Reynolds	
Paul G Iseard	Secretary
John Clarke	
Rachel Eagle, ACA	Treasurer

The Charity employs no staff, utilising volunteers where appropriate.

Bankers

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Structure, governance and management

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Recruitment and appointment of trustees

The management of the CIO is vested in the Trustees, who are elected by the membership and act in a voluntary capacity.

There is a minimum of three and a maximum of twelve trustees who are elected at the Annual General Meeting. Portland Works Little Sheffield Limited, Industrial and Provident Society number IP031143, (PWLS) may appoint up to eight charity trustees. No more than half of the appointed charity trustees may be directors of PWLS. By giving written notice to the CIO, the appointing body may reduce the number of nominated charity trustees it wishes to appoint, to a number less than eight. Once the number has been reduced, it may not subsequently be increased.

Business and property skills are well represented amongst the Trustees. New trustees are sought by open advertisement, or individuals are approached to offer themselves for election subject to the rights of PWLS.

Andy Colls and Tim Reynolds retired in rotation and were re-elected at the AGM on 15 March 2020. Mark Pickering, Paul Iseard and Rachel Eagle were elected chairman, secretary and treasurer respectively at the same meeting.

Friends of Portland Works

Trustees' Report

For the Year Ended 31 December 2020 - continued

Objectives

The objects of the CIO are to promote, for the benefit of the public, urban regeneration in areas of social and economic deprivation (and in particular in Sheffield and the surrounding area) by all or any of the following means:

- (a) assisting in the preservation of buildings or sites of historic or architectural importance, and in protecting the built environment, in particular Portland Works (a Grade 2* listed building) and any similar building in Sheffield and the surrounding area;
- (b) by assisting in the preservation of Portland Works and similar buildings, help to create training and employment opportunities through the provision of small workspace units, for rental on favourable terms;
- (c) the advancement of education and helping to provide public access to Portland Works and similar buildings; also training or retraining, particularly among unemployed people, and providing unemployed people with work experience;
- (d) such other means as may from time to time be determined subject to the prior written consent of the Charity Commissioners for England and Wales.

Statement of public benefit

The Trustees confirm they have complied with the duty in Section 4, Charities Act 2011, to have due regard to the guidance issued by the Charity Commission concerning public benefit.

Activities, achievements, performance and future plans

The Covid-19 pandemic made 2020 a frustrating and disappointing year for Friends of Portland Works. Opportunities for fund-raising were much reduced, and little progress was made on projects that we had agreed to support, as contractors and volunteers were mostly unable to work normally.

The previous year (ending 31/12/2019) we successfully applied for grants from three funding charities totalling £25,973: one from the Pilgrim Trust for a major restoration project on the Randall Street elevation and cart entrance; a second from the Stuart Heath Charitable Settlement for restoration work on the Hill Street façade; and also grants from the J G Graves Charitable Trust and Sheffield Town Trust for the renovation of the roof over the grinding shop. We are extremely grateful for the support of these organisations. They enable us to pay for a large proportion of the materials needed for these projects.

Despite the pandemic restrictions, the year did finally see the restoration of perished brickwork on Randall Street completed, thanks to a £3000 grant from Freshgate Trust in 2017 and funding from FoPW reserves.

Usually Friends of PW would have been generating income in various ways during the year. As well as increasing our ability to support projects directly, these donations enable us to make match-funding commitments as part of our grant applications. There is no doubt that face-to-face contact with people increases the likelihood of getting their support. After a 'Heritage Fair' that we attended in January, there have been no further opportunities of this kind.

We hope that 2021 will be a more normal year, allowing more work to progress that we are already committed to funding and also allowing us to start our fund-raising activities again.

Financial review

During the year ended 31 December 2020 the Charity had revenue totalling £10,730 (2019:£13,760). There has been grant expenditure of £8,476 (2019 - £8,196). Administrative and marketing expenditure was nil (2019 - £nil). By the year end FoPW has paid a total of £36,394 in grants for projects at Portland Works since our formation in 2015.

We are grateful to all who gave their time and funds to the Charity during 2020 and in previous years.

Friends of Portland Works Trustees' Report For the Year Ended 31 December 2020 - continued

Reserves policy

The reserves policy adopted by the trustees is to hold a minimal reserve sufficient to cover administrative expenditure for six months and all other reserves are funds that are designated or to be designated for specific future projects.

Investment policy

The funds held are below the amount in the investment policy. The investment policy currently is to hold the majority of its investments in time limited investment deposits, with some additional low risk interest-giving current accounts, all compliant with the FSCS.

Trustees' responsibilities in relation to the Financial Statements

Charity law requires the Trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with the United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity 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 the principles in the Charity SORP (Statement of Recommended Practice)
- 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 charity will continue on that basis

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time its financial position. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities and to provide reasonable assurance that:

- The Charity is operating efficiently and effectively
 - Its assets are safeguarded against unauthorised use or disposition
 - Proper records are maintained, and financial information used within the charity or for publication is reliable
 - The Charity complies with relevant laws and regulations
-

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Charity's Trustees consider that an audit is not required for the period nor an independent examination in accordance with Part 8 and Sections 145 and 152 of the Charity Act 2011.

This report was approved by the Trustees on 1st April 2021 and signed on behalf of the Trustees by:

Rachel Eagle
Treasurer

Mark Pickering
Chairman

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Friends of Portland Works
Statement of Financial Activities
For the Year Ended 31 December 2020

	<i>Notes</i>	<i>2020</i> <i>£</i>	<i>2020</i> <i>£</i>	<i>2020</i> <i>£</i>	<i>2019</i> <i>£</i>
		Funds Unrestricted	Funds Restricted	Funds Total	Funds Total
Incoming Resources	3				
Income from:					
Donations		2,040		2,040	3,560
Grants			8,690	8,690	10,200
Total		<u>2,040</u>	<u>8,690</u>	<u>10,730</u>	<u>13,760</u>
Resources expended	4				
Expenditure on:					
Raising Funds					(1)
Charitable Activities			(8,476)	(8,476)	(8,196)
Other		(60)	-	(60)	(60)

	<u>60)</u>			<u> </u>
Total	(60)	(8,476)	(8,536)	(8,257)
Net income/ (expenditure)	1,980	214	2,194	5,503
Net movement in funds	1,980	214	2,194	5,503
Reconciliation of funds:				
Total funds brought forward	4,550	15,264	19,814	14,311
Transfers	600	(600)	-	-
Total funds carried forward	7,130	14,878	22,008	19,814

Friends of Portland Works

Balance Sheet

As at 31 December 2020

	<i>Notes</i>	<i>2020</i> £	<i>2019</i> £
Current Assets:			
Cash at bank and in hand	5	22,0	19,8
		08	14
<i>Total current assets</i>		<u>22,0</u>	<u>19,8</u>
		08	14
Liabilities:			
Creditors: Amounts falling due within one year			-
<i>Net current assets</i>		<u>22,0</u>	<u>19,8</u>
		08	14
<i>Total assets less current liabilities</i>		<u>22,0</u>	<u>19,8</u>
		08	14
Total net assets		<u>22,0</u>	<u>19,8</u>
		08	14
The funds of the charity:			
General funds	6	7,13	4,55
		0	0
Designated funds		9,46	10,0
		4	64
Restricted funds		5,41	5,20
		4	0
Total charity funds		<u>22,0</u>	<u>19,8</u>
		08	14

Friends of Portland Works

Balance Sheet continued

As at 31 December 2020

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Trustees acknowledge their responsibilities for complying with the requirements of the Charity Act with respect to accounting records and the preparation of accounts.

The Charity's Trustees consider that an audit is not required for the period nor an Independent examination in accordance with Part 8 and Sections 145 and 152 of the Charity Act 2011.

This report was approved by the Trustees on 1st April 2021 and signed on behalf of the Trustees by:

Rachel Eagle
Treasurer

Mark Pickering
Chairman

Friends of Portland Works

Notes to the financial statements

For the Year Ended 31 December 2020

1. Basis of preparation

a) Basis of accounting

The financial statements have been prepared under the historical cost convention, the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), applicable accounting standards and charity law.

The Charity constitutes a public benefit entity as defined by FRS 102.

b) Fund accounting

- Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.
- Designated funds are the funds set aside by the Trustees out of unrestricted general funds for specific purposes or projects.
- Restricted funds are subjected to restrictions on their expenditure by the donor or through the terms of an appeal.

2. Accounting policies

a) Recognition of Income

- Income is included in the Statement of Financial Activities (SoFA) when the Charity is legally entitled to the income and the monetary value can be measured with sufficient reliability.
- There has been no offsetting of assets and liabilities, or income and expenses, unless required by the FRS 102 SORP or FRS 102.
- Donations received are accounted for in the period in which they are received and are disclosed in the funds in accordance with the donor's wishes.
- Grants receivable are accounted for in the period in which they arise and are allocated to the funds for which they were donated. In the case of performance-related grants, income is only recognised to the extent that the Charity has provided the specified goods or services, as entitlement to the grant only occurs when the performance-related conditions are met.
- Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.
- The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

b) Resources expended

- Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the Charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.
 - Where the Charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output.
 - Where there are no conditions attaching to the grant that enable the donor charity to realistically avoid the commitment, a liability for the full funding obligation is recognised.
 - No material item of deferred income has been included in the accounts.
-

Friends of Portland Works
Notes to the financial statements
For the Year Ended 31 December 2020

3. Analysis of income

	2020 £	2020 £	2020 £	2019 £
	Funds Unrestricted	Funds Restricted	Funds Total	Funds Total
Donations and gifts				
Donations and gifts	2,040	-	2,040	3,560
Charitable activities				
Pilgrim Trust -- Randall Street & cart entrance		3,190	3,190	
Stuart Heath Settlement -- Hill Street restoration		5,500	5,500	
J G Graves Trust - Grinding shop roof renovation				2,600
Sheffield Town Trust - Grinding shop roof renovation				2,600
Aslackby Trust donation (general funds)				5,000
Total Revenue	2,040	8,690	10,730	13,760

Donations and gifts include amounts received in respect of the 'Friends of Portland Works' and any other donations including receipts from the sale of donated cutlery and other items.

Friends of Portland Works
Notes to the financial statements
For the Year Ended 31 December 2020

4. Analysis of expenditure

	2020 £	2020 £	2020 £	2019 £
	FundsUnrestricted	FundsRestricted	FundsTotal	FundsTotal
Expenditure on raising funds:				
Advertising, marketing, direct mail and publicity	-	-	-	1
Expenditure on charitable activities:				
Grants made		8,476	8,476	8,196
Other				
Bank charges	60		60	60

Advertising, marketing, direct mail and publicity is made up of the cost of website hosting fees, MyDonate charges for online donations £1 (2019 - £1), the production of heritage prints for events £nil (2019 - £nil)

Analysis of expenditure on charitable activities:

	Grant funding of activities 2020	Total 2020	Total 2019
Grants made to Portland Works Little Sheffield Ltd			
1. Randall Street brickwork			3,937
2. C Block roof repairs			1,000
3. C Block roofing ancillaries			1,000
4. Main chimney scaffolding		5,286	2,200
5. Hill Street restoration		3,190	
6. Randall Street and cart entrance			

5. Cash at bank and in hand

All cash is at bank and in hand.

Friends of Portland Works
Notes to the financial statements
For the Year Ended 31 December 2020

6. Analysis of Funds

	Open ing Balan ce £	Incom e £	Expendit ure £	Transf ers £	Closin g Balan ce £
Restricted Funds:					
Grinding shop roof	5,200	-	-	-	5,200
Hill Street	-	5,500	(5,286)	-	214
				-	
Total	5,200	5,500	(5,286)	-	5,414
Designated Funds:					
Randall St façade	2,614			(1,000)	1,614
Grinding shop roof	1,550				1,550
Mess room	400			40	800
				0	
Hill Street	2,500				2,500
Randall St & cart entrance	3,000	3,190	(3,190)	-	3,000
General funds	4,550	2,040	(60)	60	7,130
				0	
Total	14,614	5,230	(8,536)	-	16,594

The Randall Street façade project involved repairing failing brickwork at Portland Works, including sourcing special bricks and mortar and employing a specialist bricklayer to carry out the work.

The grinding shop roof at Portland Works is due to be replaced to stop water leaking into the workshops below. The work will include the removal of obsolete equipment.

PWLS is converting a ground-floor workshop into a mess-room for tenants.

Around 800 perished bricks and several windows will be replaced on the Hill Street elevation.

New gratings and windows will be fitted in the light-wells of the basement workshops facing Randall Street. Other work includes restoring chimneys, renovating ground-floor windows, rebuilding a damaged window opening and repair and restoration work in the cart entrance.

Friends of Portland Works
Notes to the financial statements
For the Year Ended 31 December 2020

7. Taxation

The company is a registered charity, and no provision is considered necessary for taxation.

8. Transactions with trustees and related parties

None of the Trustees has been paid any remuneration or received any other benefits from an employment with the charity or a related entity (2019 - £nil). No Trustee expenses have been incurred in the period (2019 - £nil).

Grants were paid to Portland Works Little Sheffield Limited (PWLS) during the year totalling £8,476 (2019 - £8,196). Mark R Pickering, Paul Iseard, Geoffrey J Marston, Timothy Reynolds and John Clarke are minority shareholders in PWLS. Paul Iseard is a director of PWLS.

Brief History of Portland Works

Sheffield is popularly known today as the city of steel, but in fact cutlery and edge-tool manufacturing was the main industry for centuries before large-scale steel-making. For 50 years from 1870 Robert Fead Mosley followed in this tradition, specialising in high-quality tableware sold around the world. As his business expanded, he commissioned Portland Works as purpose-built premises to include most cutlery-making trades on one site. It opened in 1879, employing 240 people, and housed silver-plating and silver-smithing as well as forging, grinding and finishing trades.

In 1914 Ernest Stuart, Mosley's general manager, and Harry Brearley, senior metallurgist at steelmaker Firth Brown Steels, made one of the world's most significant metallurgical advances when they produced cutlery from stainless steel at Portland Works. These products marked the dawn of stainless steel manufacturing the world over.

The Mosley business declined after World War II and closed in 1968, although some firms and local music groups continued to operate at the works. Virtually no maintenance was carried out. Despite being listed grade 2*, in 2009 a planning application proposed converting it into student accommodation. A campaign to save the building as a place of work and renovate it raised almost £500,000 and bought it in 2013. By then it was in very poor condition.

The Renovation So Far

Since the building was bought by Portland Works Little Sheffield Ltd, about 10,000 sq ft of space has been renovated, opening up more workshops and adding an events space. Existing businesses such as metal-working, silver-plating, joinery, graphic art, photography and music have been joined by jewellers, a distillery, a guitar-maker, laser-cutting, a leather-worker and blacksmiths. So the vision of providing affordable work-space for the successors of Sheffield's famous 'little mesters' in a historically important building is proving realistic.

Meanwhile, in normal times, restoration and maintenance work has continued, done partly by contractors and partly by a regular team of volunteers. A major grant from the Heritage Lottery Fund has paid for several of the most dilapidated roofs to be replaced. Friends of Portland Works supports the ongoing programme to repair, upgrade and restore the building, as appropriate, so it can continue as a place of work in the 21st century and reveal its history. So far we have funded over £36,000 of the work, materials and equipment involved.

We have committed a further £25,000 to projects that were on the drawing board when the Covid-19 restrictions brought them to a halt. We hope these projects will be completed during 2021.

Friends of Portland Works, Randall Street, Sheffield. S2 4SI

