

# **SOUTH YORKSHIRE INDUSTRIAL HISTORY SOCIETY**

Registered Charity No. 1178389

## **ANNUAL REPORT AND ACCOUNTS**

**For the year ended 30 April 2021**

### **TRUSTEES' REPORT**

The Council present their annual report together with the financial accounts of the Society for the year ended 30 April 2021.

#### **CONTACT ADDRESS**

75, Banner Cross Road, Sheffield, S11 9HQ.

#### **STRUCTURE GOVERNANCE & MANAGEMENT**

The Society was registered as a Charitable Incorporated Organisation on 15 May 2018 and is governed by its constitution which vests control and responsibility in a Board of Trustees on behalf of the membership. On registration it took over the assets, liabilities and activities of an unincorporated charitable body of the same name.

#### **Trustees**

AMJ Ball	A Dunlop	
DA Bayliss	J B Harrison-Jennings	J McQuaid
D Cantrell	J Illingworth	R Tiddy
JA Cooper	J McNeil	MA Tylee

#### **OBJECTIVES AND ACTIVITIES**

The objectives are the education and instruction of the public by the furtherance of the study, investigation, description and preservation of the historical and archaeological evidence of the trades which have been carried on in South Yorkshire from the earliest times to the recent past.

The Society was severely limited during the year by the Covid pandemic and the closure of venues. However, the Society was able to offer a restricted programme online via Zoom. Unfortunately, this disadvantaged those members who were unable or reluctant to use Zoom but had the advantage of being able to widen participation to those not able to travel. The Society has also kept in touch with the membership and made sales of publications through the website. The number of followers on Facebook has increased to over 600.

A number of outside research projects have contacted the Society and assistance has been provided with the knowledge and help of the membership. Work has

## **SOUTH YORKSHIRE INDUSTRIAL HISTORY SOCIETY**

### **TRUSTEES' REPORT continued**

continued on regular publications and monitoring of developments at its various sites and elsewhere in South Yorkshire where access could be safely achieved.

#### **Assets**

In following its objectives, the Society has beneficial ownership of the following historical heritage properties:

Wortley Top Forge	Grade I listed and Scheduled Ancient Monument (cottages are II)
Rockley Engine House	Scheduled Ancient Monument
Rockley Furnace	Scheduled Ancient Monument
Bower Spring Cementation Furnace	Scheduled Ancient Monument
Hoylandswaine Nail Forge	Grade II listed

In addition the Society owns a collection of historic stationary steam engines and other machinery and artefacts mostly held at Wortley Top Forge.

The properties and machines are managed through a formal Memorandum of Understanding by the South Yorkshire Trades Historical Trust Limited (a registered charity).

The trustees consider that the activities and achievements of the Society in the past year continue to meet the public benefit requirements of the Charities Act.

### **FINANCIAL REVIEW**

The Society normally derives its funds from membership fees, sales of publications and donations, and seeks grants or similar funding for the maintenance of its properties. Income was very limited through lack of activity – many donations have traditionally been given at the lectures and membership subscriptions have shown a decline. A lot of the membership have been used to paying cash at meetings which did not take place. Currently there are 20 members with some payments overdue. At the same time, there was little spending as no funds were required for Wortley Top Forge and no publications were completed in the year.

#### **Investment & reserves policy**

The trustees invest the funds of the Society so as to generate short term income for the use of the Society. All funds are placed with registered deposit takers. Reserves are maintained to ensure that the Society may meet running costs and publication obligations for the next year.

## **SOUTH YORKSHIRE INDUSTRIAL HISTORY SOCIETY**

### **TRUSTEES' REPORT continued**

#### **PLANS FOR FUTURE PERIODS**

Current plans are for the lectures programme to resume in the autumn in person, subject to Covid precautions and any limitations required by the venues. The trustees will continue to use the website, Facebook and other electronic means to keep the membership informed of activity and developments. They have also been collaborating with other heritage organisations and continuing to work on publications.

On behalf of the Trustees,

A handwritten signature in black ink, appearing to read 'AMJ Ball', with a horizontal line underneath the name.

A M J Ball President  
18 October 2021

**Independent examiners report to the trustees of  
SOUTH YORKSHIRE INDUSTRIAL HISTORY SOCIETY  
for the year ended 30<sup>th</sup> April 2021**

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I report on the accounts of the charity for the year ended 30 April 2021 which are set out on pages 5 to 9.

**Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

**Basis of independent examiner's report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- 1 which gives me reasonable cause to believe that, in any material respect, the requirements:
  - to keep accounting records in accordance with section 130 of the 2011 Act; and
  - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met; or
- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Mr Heera Singh FMAAT  
HSL Accountancy Solutions Ltd  
Enterprise House  
61a Carr House  
Doncaster  
DN1 2BY

Date: 21<sup>st</sup> October 2021

# **SOUTH YORKSHIRE INDUSTRIAL HISTORY SOCIETY**

## **Statement of Financial Activities**

**for the Year ended 30 April 2021**

				<b>2021</b>	<b>2020</b>
	notes	Restricted	Unrestricted	Total Funds	Total Funds
		£	£	£	£
<b>Incoming resources</b>					
Incoming resources from generated funds					
Voluntary income	3	-	1,178	1,178	1,632
Activities for generating funds	4	-	374	374	200
Investment income		-	427	427	300
			<u>1,979</u>	<u>1,979</u>	<u>2,132</u>
<b>Resources expended</b>					
Costs of generating funds					
Costs of generating voluntary income	5	-	-	-	-
Charitable activities	6	-	873	873	6,630
<b>Total resources expended</b>			<u>873</u>	<u>873</u>	<u>6,630</u>
<b>Net incoming resources</b>		-	1,106	1,106	(4,498)
 Total funds brought forward		3,620	121,780	125,400	129,898
 Total funds carried forward		<u>3,620</u>	<u>122,886</u>	<u>126,506</u>	<u>125,400</u>

# **SOUTH YORKSHIRE INDUSTRIAL HISTORY SOCIETY**

## **BALANCE SHEET**

**At 30 April 2021**

	<b>note</b>	<b>2021 £</b>	<b>2020 £</b>
<b>Fixed Assets and Investments</b>	8	6,601	6,601
<b>Current Assets</b>			
Stock of books		500	500
Cash at bank			
Deposit account		117,386	116,959
Current account		2,119	1,461
Accrued income		239	285
		<u>120,244</u>	<u>119,205</u>
<b>Current Liabilities</b>			
Outstanding expenses		(339)	(406)
		<u>(339)</u>	<u>(406)</u>
<b>Net Current Assets</b>		<u>119,905</u>	<u>118,799</u>
<b>Net Assets</b>		<u><b>126,506</b></u>	<u><b>125,400</b></u>
<b>Accumulated Funds</b>			
Restricted	11	3,620	3,620
Unrestricted			
general		32,886	31,780
designated	12	90,000	90,000
		<u><b>126,506</b></u>	<u><b>125,400</b></u>

The financial statements were approved by the Trustees on 18 October 2021  
and are signed on their behalf by;



A M J Ball                      President

# **SOUTH YORKSHIRE INDUSTRIAL HISTORY SOCIETY**

## **NOTES TO THE FINANCIAL STATEMENTS**

**For the year ended 30 April 2021**

### **1. ACCOUNTING POLICIES**

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards and with the Charities Accounting Statement of Recommended Practice (SORP 2015).

#### **a) Grants and voluntary income**

All grants and voluntary income are accounted for in the year when they are received unless receipt has become certain at the balance sheet date.

#### **b) Other income and expenditure**

Other income and expenditure is accounted for on the accruals basis.

#### **c) Investments**

All investments stated as current, being monetary assets, are stated at cost.

#### **d) Stocks**

Stock consist of unsold copies of Water Power on the Sheffield Rivers and other published books at an estimate of realisable future value. Journals and donated books are not considered to have a value unless sold.

#### **e) Loose tools and equipment**

Loose tools and equipment owned by the Society for the purposes of maintaining and operating the properties and the machinery is not capitalised but is written off as expenditure when incurred.

#### **f) Heritage Assets**

Heritage assets acquired prior to 2011 are not capitalised because the Trustees consider that it would be impractical to arrive at a value for assets which were acquired for a nominal fee or were donated, are mostly unique and for which there is no reliable replacement cost information.

### **2. TAXATION**

As a registered charity, the Trust does not pay tax on its income.

## **SOUTH YORKSHIRE INDUSTRIAL HISTORY SOCIETY**

### **NOTES TO THE FINANCIAL STATEMENTS**

**For the Year ended 30 April 2021**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>3 VOLUNTARY INCOME</b>		
Subscriptions and tax recovered	1,143	1,558
Donations	35	74
	<u>1,178</u>	<u>1,632</u>

#### **4 ACTIVITIES FOR GENERATING FUNDS**

Water Power on the Sheffield Rivers	243	73
Other published books	65	104
Royalties	66	-
Donated books and publications	-	23
	<u>374</u>	<u>200</u>

#### **5. COST OF GENERATING VOLUNTARY INCOME**

Costs of published books	-	-
	<u>-</u>	<u>-</u>

#### **6. CHARITABLE ACTIVITIES**

Lecture costs	-	45
Surfacing work at Wortley Top Forge	-	4,250
Support costs - see note 7	578	1,962
Governance costs	175	323
Miscellaneous	120	50
	<u>873</u>	<u>6,630</u>

#### **7. OTHER COSTS**

Governance costs consist of room hire for the committee, accountancy costs and public meetings.

Support costs consist of postage, stationery, subscriptions and miscellaneous costs and are allocated appropriate to the activities supported.

#### **8. FIXED ASSETS AND INVESTMENTS**

£100 shares in Portland Works	100
Buxton & Thornley engine at cost	6,500
Nominal value of other heritage assets	1
	<u>6,601</u>



## **SOUTH YORKSHIRE INDUSTRIAL HISTORY SOCIETY**

### **NOTES TO THE FINANCIAL STATEMENTS**

**For the year ended 30 April 2021**

#### **8. TANGIBLE FIXED ASSETS - HERITAGE ASSETS**

The Society has beneficial ownership of a number of historic properties, machines and other artefacts which are carried in the balance sheet at a nominal £1. Details are shown in the Trustees' Report.

#### **9. TRUSTEES REMUNERATION**

Members of the Council received no direct remuneration or expenses other than reimbursement of direct expenses incurred on behalf of the Society.

#### **10. RELATED PARTY**

The Trustees consider South Yorkshire Trades Historical Trust Limited to be a related party because the majority of the trustees act for both organisations and the Trust manages the assets on behalf of the Society.

#### **11. RESTRICTED FUNDS**

The unspent restricted fund, which is all held in cash, represents the balance of funds received towards the conservation work at Bower Spring furnace.

#### **12. DESIGNATED FUNDS**

Following the sale of a machine which had been donated to the Society many years ago, the Trustees resolved that the sales funds of £90,000 be designated towards providing an income to cover the basic running costs at Wortley Top Forge and other heritage properties.