

SOUTH YORKSHIRE INDUSTRIAL HISTORY SOCIETY CIO

Registered Charity No. 1178389

ANNUAL REPORT AND ACCOUNTS

For the year ended 30 April 2023

TRUSTEES' REPORT

The Council present their annual report together with the financial accounts of the Society for the year ended 30 April 2023.

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	CM Jones (appointed 10/10/22)
DA Bayliss (resigned 10/10/22)	J McQuaid
DG Cantrell	J McNeil
JA Cooper	S Myers
AW Dunlop	RM Tiddy
J B Harrison-Jennings (died 23/01/23)	MA Tylee
J Illingworth	

The trustees regret to announce the death of Mr Harrison-Jennings.

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 able to return to a full programme of in-person lectures, mostly at Kelham Island Museum. The Society has also kept in touch with the membership and made sales of publications through the website. The number of Society members stands at 178 (144 of which can receive regular email updates) and the number of followers on Facebook has increased to over 730.

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TRUSTEES' REPORT continued

During the year the Society was able to achieve a long-standing objective of acquiring Top Forge Cottage, formerly a residential property sitting within the curtilage of the Wortley Top Forge site. Part of the cottage originally formed part of the working ironworks and the Society was able to agree with South Yorkshire Trades Historical Trust Limited, as manager of the site, a strategy for reintegrating the cottage and its garden into the overall museum complex. At the year end, work was in progress to attend to the interior of the cottage, which does not come within the scope of the listing. The garden used to be the works yard and this was cleared of vegetation.

The purchase was made possible because of the goodwill of the owner and a very generous donation, augmented by a loan, from a member. Other members also made significant donations and the Society already held a large designated fund for the purpose.

Towards the end of the year, the Society began a collaboration with local members of the Society for the Protection of Ancient Buildings at the Bower Spring site. This project involves studying the site with a view to restoration work and an improvement of the recording and interpretation. A review of the scheduled area is also under way as part of the archaeology associated with the monument is currently not properly protected.

The Society was pleased to continue assisting with the South Yorkshire Local Heritage List. This is a project to identify and list heritage assets which currently do not have any national protection. Members of the Society sit on a committee to consider the merit of nominations.

A number of other outside research projects have contacted the Society and assistance has been provided with the knowledge and help of the membership. Work has continued on regular publications with the Suffolk Works book being printed and distributed. Monitoring of developments at its various sites and elsewhere in South Yorkshire continues through the Field Recording Group.

Assets

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

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

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TRUSTEES' REPORT continued

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 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 from subscriptions is declining due to the majority of members now paying at the reduced rate of £8. However, the small number of new members do tend to pay at the ordinary rate of £12. There is also an increasing trend for speakers to request speaker fees or donations and we now have to pay £50 for the hire of our lecture room for each of our Sheffield talks. However, trustee meetings are now held during the day at Kelham Island Museum free of charge.

Overall there has been a small surplus on operating in the current period. The trustees are still considering whether it is time to propose an increase in subscriptions. Currently there are around 20 members with payments overdue.

As mentioned above, the acquisition of Top Forge Cottage has been a key activity faced by the Society both financially and practically.

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.

PLANS FOR FUTURE PERIODS

The lecture programme is planned to continue with in-person meetings at Kelham Island Industrial Museum and elsewhere. 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. One publication is nearing completion at the year end.

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TRUSTEES' REPORT continued

The major project of reintegrating Top Forge Cottage into the Wortley Top Forge industrial complex will continue for some time. Ideas for the cottage include facilities for meetings, a “mess room” for volunteers, storage of archives and displays such as pictures and documents for visitors. The preliminary removal of vegetation in the garden has revealed a number of historical features which will require further investigation. The Society is mindful that this is a Scheduled Ancient Monument and Historic England must be consulted before anything other than superficial works can be considered. There is a proposal to involve professional archaeologists in a full study involving targeted excavation.

On behalf of the Trustees,

A M J Ball President
18 September 2023

**Independent examiners report to the trustees of
SOUTH YORKSHIRE INDUSTRIAL HISTORY SOCIETY
for the year ended 30th April 2023**

I report on the accounts of the charity for the year ended 30 April 2023 which are set out on pages 6 to 12.

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.

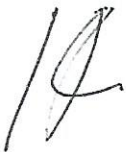
Basis of independent examiner's report

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: 19th September 2023

SOUTH YORKSHIRE INDUSTRIAL HISTORY SOCIETY CIO

STATEMENT OF FINANCIAL ACTIVITIES

for the Year ended 30 April 2023

				2023	2022
	notes	Restricted	Unrestricted	Total Funds	Total Funds
		£	£	£	£
Incoming resources					
Incoming resources from generated funds					
Voluntary income	3	74,783	2,748	77,531	4,835
Activities for generating funds	4	-	149	149	145
Investment income		-	304	304	39
		<u>74,783</u>	<u>3,201</u>	<u>77,984</u>	<u>5,019</u>
Resources expended					
Costs of generating funds					
Costs of generating voluntary income	5	-	415	415	-
Charitable activities	6	2,043	1,362	3,405	1,474
Total resources expended		<u>2,043</u>	<u>1,777</u>	<u>3,820</u>	<u>1,474</u>
Net incoming resources		72,740	1,424	74,164	3,545
Transfer between funds		<u>(75,470)</u>	<u>75,470</u>	<u>-</u>	<u>-</u>
Net movement in funds		(2,730)	76,894	74,164	3,545
Total funds brought forward		6,350	123,701	130,051	126,506
Total funds carried forward		<u>3,620</u>	<u>200,595</u>	<u>204,215</u>	<u>130,051</u>

SOUTH YORKSHIRE INDUSTRIAL HISTORY SOCIETY CIO

BALANCE SHEET

At 30 April 2023

	note	2023 £	2022 £
Fixed Assets and Investments	8	259,331	9,331
Current Assets			
Stock of books		500	500
Cash at bank			
Deposit account		27,729	117,425
Current account		8,657	4,882
Cash in hand		7	-
Prepayments and accrued income		10,348	235
		<u>47,241</u>	<u>123,042</u>
Liabilities			
Creditors: amounts falling due within one year			
Short term financing loan	10	(21,707)	-
Outstanding expenses		(650)	(965)
Deferred income		(0)	(1,357)
		<u>(22,357)</u>	<u>(2,322)</u>
Creditors: amounts falling due after more than one year			
Capital Loan	11	(80,000)	-
Total Net Assets		<u>204,215</u>	<u>130,051</u>
Accumulated Funds			
Restricted	12	3,620	6,350
Unrestricted			
general		200,595	33,701
designated	13	-	90,000
		<u>204,215</u>	<u>130,051</u>

The financial statements were approved by the Trustees on 18 September 2023
and are signed on their behalf by;

A M J Ball President

SOUTH YORKSHIRE INDUSTRIAL HISTORY SOCIETY CIO

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 April 2023

1. ACCOUNTING POLICIES

a) General information and basis of preparation

South Yorkshire Industrial History Society is a Charitable Incorporated Organisation (CIO) registered with the Charity Commission in England & Wales. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities is given in the Trustees' Report.

The charity constitutes a public benefit entity as defined by FRS102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities; Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice.

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS102 Section 1A.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are presented in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

b) 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.

c) Other income and expenditure

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

d) Investments

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

SOUTH YORKSHIRE INDUSTRIAL HISTORY SOCIETY CIO

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 April 2023

ACCOUNTING POLICIES (cont)

e) 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.

f) 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.

g) 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.

Assets acquired since then, for which there is a reliable cost, are stated at cost. The trustees do not consider that the value has been impaired since acquisition.

h) Donations in kind

Donations in kind which are intended for repairs or maintenance of sites or exhibits are accounted for using the trustees' estimate of value. Donations which are intended as exhibits are included within the nominal £1 brought forward on the balance sheet.

No value is attributed to the activities of the trustees or voluntary helpers.

i) TAXATION

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

SOUTH YORKSHIRE INDUSTRIAL HISTORY SOCIETY CIO

NOTES TO THE FINANCIAL STATEMENTS

For the Year ended 30 April 2023

	2023	2022
	£	£
3 VOLUNTARY INCOME		
Donations for purchase of cottage	65,196	-
Gift aid on cottage donations	<u>9,587</u>	<u>-</u>
Restricted total	74,783	-
Subscriptions and tax recovered	1,512	2,105
General donations	<u>1,236</u>	<u>2,730</u>
	<u><u>2,748</u></u>	<u><u>4,835</u></u>
4 ACTIVITIES FOR GENERATING FUNDS		
Water Power on the Sheffield Rivers	20	10
Other published books	117	108
Royalties	-	27
Donated books and publications	<u>12</u>	<u>-</u>
	<u><u>149</u></u>	<u><u>145</u></u>
5. COST OF GENERATING VOLUNTARY INCOME		
Costs of published books	<u>415</u>	<u>-</u>
	<u><u>415</u></u>	<u><u>-</u></u>
6. CHARITABLE ACTIVITIES		
Lecture costs	333	30
Insurance	-	221
Legal re purchase of cottage	Restricted 2,043	-
Support costs - see note 7	565	888
Governance costs	350	175
Miscellaneous	<u>114</u>	<u>160</u>
	<u><u>3,405</u></u>	<u><u>1,474</u></u>

SOUTH YORKSHIRE INDUSTRIAL HISTORY SOCIETY CIO

NOTES TO THE FINANCIAL STATEMENTS

For the Year ended 30 April 2023

7. OTHER COSTS

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

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

8. FIXED ASSETS AND INVESTMENTS

	2023	2022
	£	£
Investment		
£100 shares in Portland Works	100	100
Heritage Assets		
Buxton & Thornley engine at cost	6,500	6,500
Beam engine "Elizabeth" at donated value	2,730	2,730
Top Forge Cottage at cost - freehold	250,000	-
Nominal value of other heritage assets	<u>1</u>	<u>1</u>
	<u><u>259,331</u></u>	<u><u>9,331</u></u>

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 because there is no reliable original cost or any meaningful current value.

Details of the properties are shown in the Trustees' Report.

9. TRUSTEES REMUNERATION

Members of the Council received no direct remuneration or expenses other than a 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 a majority of the trustees act for both organisations and the Trust manages the assets on behalf of the Society. During the year the Trust gave the Society a short term loan, unsecured, of £25,000 to assist with cash flow during the acquisition of Top Forge Cottage. £3,293 was repaid before the year end and £10,000 has been repaid since.

11. CAPITAL LOAN

The loan of £80,000 towards the purchase of Top Forge Cottage has been given by a member. It is secured but carries no interest and has no fixed repayment date.

SOUTH YORKSHIRE INDUSTRIAL HISTORY SOCIETY CIO

NOTES TO THE FINANCIAL STATEMENTS

For the Year ended 30 April 2023

Balance at				Balance at
01/05/2022	Incoming	Outgoing	Transfer	30/04/2023
£		£		

12 RESTRICTED FUNDS

Bower Spring Furnace conservation	3,620			3,620
Donated value of beam engine Elizabeth	2,730		(2,730)	
Purchase of Top Forge Cottage		74,783	(2,043)	(72,740)
	<u>6,350</u>	<u>74,783</u>	<u>(2,043)</u>	<u>3,620</u>

The transfers recognise that the funds have been spent on capital assets and thus their purpose has been achieved.

13 ANALYSIS BETWEEN FUNDS

	Unrestricted	Restricted	Total
Fixed assets	259,331	-	259,331
Current assets	43,621	3,620	47,241
Current liabilities	(22,357)		(22,357)
Non current liability	(80,000)		(80,000)
	<u>200,595</u>	<u>3,620</u>	<u>204,215</u>

The designated fund, which was set aside to be spent on acquiring Top Forge Cottage, has now been used for that purpose.