



# **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](http://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 2023.

#### **Reference and administrative information**

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

#### **Trustees at 31 December 2024**

Paul Iseard – Chairman  
Carol Seymour – Secretary  
John Clarke  
Philip Martin  
Christopher Cooper

The following trustees served during the year: Rachel Eagle – Treasurer (resigned 4<sup>th</sup> November 2024)  
Geoff Marston OBE (passed 30<sup>th</sup> 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.

John Clark retired by rotation and is willing to stand for re-election.

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**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 2
- 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 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 and was launched in July 2023. Around 70 members had been recruited by the end of 2023, a year later this has 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 a surplus of 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 Clark 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          |
| <b>Total</b>                 | <b>£2,520</b>  |

### 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<br>Project 1/24   | £3,100 or 50% of actual cost, whichever is the less |
| Replacement of roof to unit G15-3<br>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  |
| <b>Total</b>   | <b>£7,950</b>                                       |

These awards are expected to be claimed during 2025.



**Receipts and payments accounts**

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For the period  
from

Period start date  
01-Jan-24

To

Period end date  
31-Dec-24

**Section A Receipts and payments**

|   | Unrestricted funds<br>to the nearest<br>£ | Designated funds<br>to the nearest £ | Restricted funds<br>to the nearest £ | Total funds<br>to the nearest £ | Last year<br>to the nearest £ |
|---|---|--------------------------------------|--------------------------------------|---------------------------------|-------------------------------|
| <b>A1 Receipts</b>                                    |   |                                      |                                      |                                 |                               |
| 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                            |
|   | -   | -                                    | -                                    | -                               | -                             |
|   | -   | -                                    | -                                    | -                               | -                             |
|   | -   | -                                    | -                                    | -                               | -                             |
| <b>Sub total (Gross income for AR)</b>                | <b>9,804</b>                              | <b>-</b>                             | <b>-</b>                             | <b>9,804</b>                    | <b>3,824</b>                  |
| <b>A2 Asset and investment sales, (see table).</b>    |   |                                      |                                      |                                 |                               |
|   | -   | -                                    | -                                    | -                               | -                             |
|   | -   | -                                    | -                                    | -                               | -                             |
| <b>Sub total</b>                                      | <b>-</b>                                  | <b>-</b>                             | <b>-</b>                             | <b>-</b>                        | <b>-</b>                      |
| <b>Total receipts</b>                                 | <b>9,804</b>                              | <b>-</b>                             | <b>-</b>                             | <b>9,804</b>                    | <b>3,824</b>                  |
| <b>A3 Payments</b>                                    |   |                                      |                                      |                                 |                               |
| 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                            |
|   | -   | -                                    | -                                    | -                               | -                             |
|   | -   | -                                    | -                                    | -                               | -                             |
|   | -   | -                                    | -                                    | -                               | -                             |
| <b>Sub total</b>                                      | <b>4,549</b>                              | <b>1,740</b>                         | <b>588</b>                           | <b>6,877</b>                    | <b>4,820</b>                  |
| <b>A4 Asset and investment purchases, (see table)</b> |   |                                      |                                      |                                 |                               |
|   | -   | -                                    | -                                    | -                               | -                             |
|   | -   | -                                    | -                                    | -                               | -                             |
| <b>Sub total</b>                                      | <b>-</b>                                  | <b>-</b>                             | <b>-</b>                             | <b>-</b>                        | <b>-</b>                      |
| <b>Total payments</b>                                 | <b>4,549</b>                              | <b>1,740</b>                         | <b>588</b>                           | <b>6,877</b>                    | <b>4,820</b>                  |
| <b>Net of receipts/(payments)</b>                     | <b>5,255</b>                              | <b>(1,740)</b>                       | <b>(588)</b>                         | <b>2,927</b>                    | <b>(996)</b>                  |
| <b>A5 Transfers between funds</b>                     | <b>(7,950)</b>                            | <b>7,950</b>                         | <b>-</b>                             | <b>-</b>                        | <b>-</b>                      |
| <b>A6 Cash funds last year end</b>                    | <b>7,401</b>                              | <b>6,740</b>                         | <b>588</b>                           | <b>14,729</b>                   | <b>15,725</b>                 |
| <b>Cash funds this year end</b>                       | <b>4,706</b>                              | <b>12,950</b>                        | <b>-</b>                             | <b>17,656</b>                   | <b>14,729</b>                 |

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

| Categories  | Details  | Unrestricted funds<br>to nearest £         | Designated funds<br>to nearest £         | Restricted funds<br>to nearest £        |
|---|--|--|--|---|
| <b>B1 Cash funds</b>  | Cash at bank and in hand                               | 4,706                                      | 12,950                                   | -                                       |
|   |  | -  | -  | -                                       |
|   |  | -  | -  | -                                       |
|   | <b>Total cash funds</b>                                | <b>4,706</b>                               | <b>12,950</b>                            | <b>-</b>                                |
|   | (agree balances with receipts and payments account(s)) | OK   | OK                                       | OK                                      |
|   |  | <b>Unrestricted funds<br/>to nearest £</b> | <b>Restricted funds<br/>to nearest £</b> | <b>Endowment funds<br/>to nearest £</b> |
|   | <b>Details</b>   | <b>to nearest £</b>                        | <b>to nearest £</b>                      | <b>to nearest £</b>                     |
| <b>B2 Other monetary assets</b>                             |  | -  | -  | -                                       |
|   |  | -  | -  | -                                       |
|   |  | -  | -  | -                                       |
|   |  | -  | -  | -                                       |
|   |  | -  | -  | -                                       |
|   |  | -  | -  | -                                       |
|   | <b>Details</b>   | <b>Fund to which asset belongs</b>         | <b>Cost (optional)</b>                   | <b>Current value (optional)</b>         |
| <b>B3 Investment assets</b>                                 |  |  | -  | -                                       |
|   |  |  | -  | -                                       |
|   |  |  | -  | -                                       |
|   |  |  | -  | -                                       |
|   | <b>Details</b>   | <b>Fund to which asset belongs</b>         | <b>Cost (optional)</b>                   | <b>Current value (optional)</b>         |
| <b>B4 Assets retained for the charity's own use</b>         |  |  | -  | -                                       |
|   |  |  | -  | -                                       |
|   |  |  | -  | -                                       |
|   |  |  | -  | -                                       |
|   |  |  | -  | -                                       |
|   |  |  | -  | -                                       |
|   |  |  | -  | -                                       |
|   | <b>Details</b>   | <b>Fund to which liability relates</b>     | <b>Amount due (optional)</b>             | <b>When due (optional)</b>              |
| <b>B5 Liabilities</b>                                       |  |  | -  |   |
|   |  |  | -  |   |
|   |  |  | -  |   |
|   |  |  | -  |   |
| Signed by one or two trustees on behalf of all the trustees | Signature  | Print Name                                 |  | Date of approval                        |
|   |  |  |  |   |
|   |  |  |  |   |