



## The Company of Cutlers' Preservation Trust Report, 2017-18

This statement from the Cutlers' Hall Preservation Trust is included in the Annual Report for the Company of Cutlers in Hallamshire because the Trust is the body to which many Freemen and Friends contribute. Although it is an entirely separate entity, this report provides a link between the Company, the Trust and, importantly, its contributors.

The primary objective of the Trust is and will remain "to preserve and maintain, for the benefit of the townspeople of Sheffield in the County of York and for the nation at large, the historical, architectural and constructional heritage of the Cutler's Hall."

By far the greater proportion of funds expended by the Trust during any one year is directed to the maintenance and improvement of the Cutlers' Hall together with the Company's collections. These are housed in the Hall and are not only extensive but of considerable historical importance.

This last year the most important call upon the Trust's funds has been the significant investment in refurbishing the Old Banqueting Hall which has not only lightened the room considerably but has included much needed work on the Minstrels Gallery which can now be used for its original purpose and indeed it has been to very good effect. As usual, this work has been overseen by the Halls' Committee.

In addition, and in furtherance of its wide-ranging objectives, the Trust continues to support the Joint Awards Scheme, matching the funding generously provided by the Worshipful Company of Armourers and Braziers to the tune of £3,500. It has also, once again, allocated the sum of £10,000 to support the Cutlers' Company initiative "The Cutlers' Better Learners – Better Workers Scheme". These important schemes are both seen as ongoing commitments.

Finally but importantly, the Trust's portfolio of investments continues to perform well and is more than adequate to cover foreseeable calls upon it. As for the unforeseeable, the Trust's Reserves Policy allows for a comfortable margin of safety in line with Charity Commission Guidelines and the Trust's funds currently exceed that figure.

Christopher J Jewitt DL  
Chairman  
10<sup>th</sup> August 2018