

# THE NEW MECHANICS INSTITUTION PRESERVATION TRUST LIMITED

England & Wales · Charity number 1048961

## Details

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Status	Registered
Legal form	Charitable company
Company number	<a href="#">03059960</a>
Registered	1995-09-01
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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Address	The New Mechanics Institute Trust Central Community Centre Emlyn Square Swindon SN1 5BG
Phone	01793520592
Email	<a href="mailto:management@mechanics-trust.org.uk">management@mechanics-trust.org.uk</a>
Website	<a href="http://www.mechanics-trust.org.uk">www.mechanics-trust.org.uk</a>

## Activities

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**Objects:** 1. TO PRESERVE WHATEVER OF THE HISTORICAL ARCHITECTURAL AND CONSTRUCTIONAL HERITAGE MAY EXIST IN AND AROUND THE BOROUGH OF SWINDON IN THE FORM OF BUILDINGS INCLUDING ANY BUILDING AS DEFINED IN SECTION 290(1) OF THE TOWN AND COUNTRY PLANNING ACT 1971 OF PARTICULAR BEAUTY OR HISTORICAL ARCHITECTURAL OR CONSTRUCTIONAL INTEREST FOR THE BENEFIT OF THE TOWNSPEOPLE OF SWINDON IN THE BOROUGH OF SWINDON IN THE COUNTY OF WILTSHIRE AND OF THE NATION AT LARGE 2. THE PROVISION OF FACILITIES FOR EDUCATION, RECREATION OR OTHER LEISURE TIME OCCUPATION IN THE INTERESTS OF SOCIAL WELFARE AND WITH THE OBJECT OF IMPROVING THE CONDITIONS OF LIFE OF THOSE LIVING AND WORKING IN THE BOROUGH OF SWINDON 3. UNDERTAKE ANY OTHER EXCLUSIVELY CHARITABLE PURPOSES IN THE AREA OF BENEFIT

**Activities:** Benefiting the people of the Swindon area by preserving the built heritage (of particular historical, architectural or constructional interest); by developing and operating facilities for the education, recreation or other leisure time occupation in the interests of social welfare; and providing activities supportive of community development, and of regeneration and renewal.

## Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research, Acts As An Umbrella Or Resource Body, Other Charitable Activities
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Arts/culture/heritage/science, Environment/conservation/heritage, Economic/community Development/employment, Recreation, Other Charitable Purposes
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, Other Defined Groups, The General Public/mankind

## Geography

- **Area of benefit:** IN PRACTICE THE BOROUGH OF SWINDON
- Swindon
- Wiltshire

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-05-31	£66,030	£74,819	-	-
2024-05-31	£323,185	£337,254	-	-
2023-05-31	£61,863	£82,002	-	-
2022-05-31	£57,615	£61,496	-	-
2021-05-31	£136,521	£58,155	-	-

## Trustees

Name	Role	Appointed
Robert Stanley Wright	Chair	2022-02-03
Aaron Luke Marchant		2023-11-04
Abigail Rockett		2022-12-06
Helen George		2021-02-04
ROBERT CHARLES BARRETT		2022-02-03
Sally Therese Cole		2020-02-06

**THE NEW MECHANICS INSTITUTION PRESERVATION TRUST LIMITED**

England & Wales - Charity number 1048961

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# Accounts

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# Swindon Heritage Preservation 2025 Annual Report



## The Trusts Vision

We will work toward a future where Swindon's historic buildings and social heritage are once again a source of community renewal, empowerment, and civic pride.

## Our mission statement

The Trust will take a leading role in the conservation, regeneration and reuse of Swindon's historic buildings. We will use our heritage spaces to create opportunities for social, economic, and cultural interactions and exchanges, empowering and championing pride in our community. We will recognise the collective importance of our social history and values and use it to support and deliver community wellbeing, social capital, and a sense of belonging.

## Our strategic aims

Over the next three years, the Trust will:

- 1) Develop our identity and brand as a leading advocate for Swindon's heritage through support for the sustainable conservation and management of historic buildings in the Borough
- 2) Grow our network of supporters, partners and decision-makers to promote Swindon's heritage and secure investment in its future
- 3) Restructure and modernise our systems of governance to ensure sustainable growth in our personnel, operations and finances
- 4) Work with Swindon Borough Council and relevant bodies to secure the sustainable restoration and reuse of the Mechanics' Institution
- 5) Create opportunities for the expression and development of social capital, social enterprise, skills, and knowledge, for all of Swindon's diverse identities and communities

## Achievements and Performance

The main achievements during the 2024-25 Financial year (1 June 2024 – 31 May 2025) can be summarised as follows:

### 1. The Mechanics Institute and The Works Conservation area

Swindon Borough Council has developed a comprehensive roadmap to facilitate the acquisition of the Mechanics Institute. Swindon Heritage Preservation is actively involved in supporting the progress of this roadmap and is committed to collaborating with the Council to secure a positive and sustainable future for this cherished landmark.

To advance these efforts, Swindon Heritage Preservation has commissioned a viability assessment report on the Mechanics Institute, made possible through grant funding from The Theatres Trust. The organisation remains dedicated to working closely with stakeholders and relevant government bodies to identify a viable path forward for the building's restoration and continued use.

The trust continues their support of The Works Conservation group with their work on The Works Heritage Trail website which is a visual map of the Heritage quarter showing each landmark, building and places of historic value in the local area.

## 2. The Railway Village Museum

The Trust continues its partnership with Prime Theatre with the 'Mrs Smith' project, which has been positively received by all. The Museum team's new approach has resulted in a marked increase to income. The trust and Prime Theatre aim to expand these performances with the introduction of 'The Smiths' family.

The trust are also looking to the future and exploring virtual tours of the museum, using the latest technology.

## 3. Building Preservation

The Cricketers will see the second phase of work will finish early 2026, further enhancing usage and appeal. Additional funding is needed for further work, both upstairs and externally, as the project continues.

We have also created a partnership with the team at the Health Hydro, bringing together our combined knowledge and skillset to enable continued development of the site. With the reopening of the first phase of the Hydro in early 2026.

## 4. Community Spaces

The unified ethos of our Community Spaces is proving effective. We offer adaptable facilities that accommodate diverse requirements. This area will remain a focus for ongoing development within the trust in the upcoming year.

## 5. Community and Engagement

With Nellie Pitts joining our Community and Engagement team, we continue the valued work of the 'Global Gardeners' volunteers, connecting with local communities and welcoming newcomers. We regularly participate in events like Pride, Swindon in Bloom, and organise activities such as book clubs, bingo, car boot sales, and heritage talks to engage locals. This year, we mark our 30th Anniversary and the 40th anniversary of the works closing and will keep working with Swindon Borough Council and our key partnerships to support heritage initiatives.

## Summary

The Trust has had a successful year, marked by significant community engagement and numerous local activities and events.

Whilst there remains significant work ahead, the Trust will ensure our priorities in the coming year sustain our progress.

The board and trustees extend their gratitude to the staff, volunteers, and supporters for their continued support throughout the year.



# ANNUAL ACCOUNTS

**THE NEW MECHANICS' INSTITUTION PRESERVATION TRUST LIMITED  
FOR THE YEAR ENDED 31 MAY 2025**

Registered Charity No. 1048961  
Registered Company No. 3059960

**Central Community Centre, Emlyn Square  
Swindon, Wiltshire, SN1 5BG**

# THE NEW MECHANICS' INSTITUTION PRESERVATION TRUST LIMITED

1st JUNE 2023 - 31st MAY 2024

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## LEGAL & ADMINISTRATIVE DETAILS

THE NEW MECHANICS' INSTITUTION PRESERVATION TRUST LIMITED (limited by guarantee)

Registered office  
Central Community Centre, Emlyn Square  
Swindon, Wiltshire, SN1 5BG

Charity registration number  
1048961

Company registration number  
3059960

Trustees  
Robert Wright  
Robert Barrett  
Sally Cole  
Helen George  
Alan Wrixon  
Abigail Rockett  
Dr Michael Smith (Retired 05/11/2024)  
Angela Atkinson  
Aaron Marchant

Bankers  
Barclays Bank UK plc

Accountants & Independent examiners  
Asset Accounting (Swindon) Ltd  
11-12 Market Place  
Faringdon  
Oxfordshire, SN7 7HP

# THE NEW MECHANICS' INSTITUTION PRESERVATION TRUST LIMITED

1st JUNE 2024 - 31st MAY 2025

REGISTERED COMPANY NUMBER: 3059960 (England and Wales)

REGISTERED CHARITY NUMBER: 1048961

## Independent Examiner's Report to the Trustees of THE NEW MECHANICS' INSTITUTION PRESERVATION TRUST LIMITED for the year ended 31 May 2025

This report is for the charity trustees which explains my examination of the accounts of the Company for the year ended 31 May 2025.

### Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

### Responsibilities and basis of report

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

### Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

**Emma Goodwin FMAAT**  
**AAT Fellow Member in Practice**



Date signed 16th October 2025

# THE NEW MECHANICS' INSTITUTION PRESERVATION TRUST LIMITED

1st JUNE 2024 - 31st MAY 2025

## STATEMENT OF FINANCIAL ACTIVITIES

Including Income and Expenditure Account

	Notes	2024-25 Unrestricted Funds £	2024-25 Restricted Funds £	2024-25 Total Funds £	2023-24 Total Funds £
<b>Income from:</b>					
Charitable activities:	2	9,864	7,460	17,324	267,835
Other income	2	48,706	-	48,706	55,350
<b>Total income</b>		<b>58,570</b>	<b>7,460</b>	<b>66,030</b>	<b>323,185</b>
<b>Expenditure on:</b>					
Charitable activities:	3, 4	5,525	11,070	16,595	269,339
Other income	3, 4	25,239	-	25,239	25,435
Other expenses	5, 11	32,985	-	32,985	42,480
<b>Total expenditure</b>		<b>63,749</b>	<b>11,070</b>	<b>74,819</b>	<b>337,254</b>
<b>Net (expenditure)/income</b>		<b>(5,180)</b>	<b>(3,610)</b>	<b>(8,789)</b>	<b>(14,069)</b>
<b>Net movement in funds</b>		<b>(5,180)</b>	<b>(3,610)</b>	<b>(8,789)</b>	<b>(14,069)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		76,906	4,687	81,593	81,593
<b>Total funds carried forward</b>		<b>71,726</b>	<b>1,077</b>	<b>72,804</b>	<b>72,804</b>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure is derived from continuing activities.

# THE NEW MECHANICS' INSTITUTION PRESERVATION TRUST LIMITED

1st JUNE 2024 - 31st MAY 2025

## BALANCE SHEET

	Notes	2025	2024
		£	£
Fixed Assets			
Tangible Assets		3584.12	4187
Investments		6	6
		<hr/>	<hr/>
		3590.12	4193
Current assets:			
Stock	7	-	-
Debtors	8	54,384	36,897
Cash at bank and in hand		16,312	42,641
		<hr/>	<hr/>
Total assets		74,286	83,731
Creditors: Amounts falling due within one year	9	(1,482)	(2,138)
		<hr/>	<hr/>
Net current assets		72,804	81,593
		<hr/>	<hr/>
Total assets less current liabilities		72,804	95,662
		<hr/>	<hr/>
<b>Total net assets</b>		<b>72,804</b>	<b>95,662</b>
		<hr/>	<hr/>
<b>The funds of the charity</b>			
Unrestricted funds	10	71,727	80,693
Restricted funds	10	1,077	900
		<hr/>	<hr/>
<b>Total charity funds</b>		<b>72,804</b>	<b>81,593</b>
		<hr/>	<hr/>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The Trustees consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the period in question in accordance with section 476 of the Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These accounts, including this balance sheet and the notes on pages 6 to 15, were approved by the Board of Trustees of THE NEW MECHANICS' INSTITUTION PRESERVATION TRUST LIMITED and are signed on its behalf by: Sally Cole

# THE NEW MECHANICS' INSTITUTION PRESERVATION TRUST LIMITED

1st JUNE 2024 - 31st MAY 2025

## NOTES TO THE FINANCIAL STATEMENTS

### 1. Accounting policies

#### *Accounting convention*

The financial statements have been prepared in accordance with the Statement of Recommended Practice – Accounting and Reporting by Charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective 1 January 2019 – (Charities SORP (FRS 102), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Companies Act 2006. THE NEW MECHANICS' INSTITUTION PRESERVATION TRUST LIMITED meets the definition of a public benefit entity under FRS 102.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy. THE NEW MECHANICS' INSTITUTION PRESERVATION TRUST LIMITED legal status is shown on page 2.

The principal accounting policies adopted in the preparation of the financial statements are set out below.

The accounts are in pounds sterling, which is the functional currency of the charity, and are rounded to the nearest £.

#### **(a) Income**

Income is recognised in these accounts where there is entitlement to the income, where it is probable that the income will be received, and where the amount can be measured reliably. Income received in advance of these criteria being met is deferred as a liability.

#### **Income from Donations**

Donations includes donations and gifts, legacies, and all other income that is in substance a gift made on a voluntary basis. It also includes grants of a general nature provided by government and charitable foundations which are not conditional on delivery of certain levels or volumes of a service. The donation may be made towards the general aims of the charity (unrestricted), or towards a specific service or aim (restricted). Donations are recognised on receipt of the donation, or if earlier, at the point where there is a written obligation for a donor to pay a specified donation. Legacies are recognised at the point of probate being granted and the estate value can be estimated reliably.

#### **Income from Charitable Activities**

Income from charitable activities includes income earned from the supply of services & hall hire under contractual arrangements, and from grants that specify the provision of a particular charitable service.

Income under contractual arrangements is recognised when the income falls due under the terms of the contract.

Income from grants that are subject to performance or other conditions are recognised when the conditions are deemed met. Where a grant agreement states that funding is conditional on eligible expenditure having been made, our entitlement to income matches expenditure incurred and so we recognise income when eligible expenditure is made. Where a performance related grant is given for charitable activity to be

# THE NEW MECHANICS' INSTITUTION PRESERVATION TRUST LIMITED

1st JUNE 2024 - 31st MAY 2025

## NOTES TO THE FINANCIAL STATEMENTS

performed over a specified period of time, the entitlement arises and the income is recognised for the period of activity for which it is awarded. For example multi-year grants approved on the basis of annual budgets are recognised over the life of the multi-year charitable activity in line with the approved annual

### (b) Expenditure

All expenditure is accounted for on an accruals basis and has been classified under the related activity. The expenditure comprises direct expenditure including direct staff cost attributable and allocated support cost where funded. Support costs represent central operational overheads such as Finance, Human Resources, Information Technology, and Office Services incurred in provision of services and the costs of governing the organisation. Support costs are allocated to activities on the basis of a percent on top of the expenditure supported as this is deemed the most appropriate measure of how such resources are used.

Expenditure on raising funds are those costs incurred in attracting donations and legacies. Charitable activities include expenditure associated with the provision of service to the beneficiaries and stakeholders of the charity, and cover both direct cost and allocated support cost relating to these activities.

### (c) Fund accounting

The charity maintains various types of funds as follows:

#### Unrestricted funds

General unrestricted funds represent funds which are expendable at the discretion of the Trustees in the furtherance of the objects of the charity.

Designated funds are unrestricted funds transferred from general funds and set aside at the discretion of the Board of Trustees for particular purposes. The Trustees review the composition of the funds annually in order to assess their continued use and make new reserves in line with the future strategy of the charity.

The current status of designated and general funds is disclosed in note 10.

#### Restricted funds

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donors. The aim and use of key restricted funds are set out in note 15b to the financial statements.

### (d) Tangible fixed assets and depreciation

Tangible fixed assets purchased for the charity's purposes and costing more than £150.00 are capitalised and included at cost, including any incidental expenses of acquisition. Depreciation is calculated so as to write off tangible assets on a straight line basis over the expected useful lives as follows:

Office Equipment	3 Years
Plant & machinery	3 Years
Computer equipment	4 Years

# THE NEW MECHANICS' INSTITUTION PRESERVATION TRUST LIMITED

1st JUNE 2024 - 31st MAY 2025

## NOTES TO THE FINANCIAL STATEMENTS

### (e) Value added tax

The Charity is not registered for VAT.

### (f) Pensions

The organisation operates a defined contribution pension scheme for employees and the amount charged to the Statement of Financial Activities in respect of pension costs and other post-retirement benefits is the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as a liability in the balance sheet. The pension scheme is provided by NEST. See note 15.

### (g) Finance and operating leases

Rentals applicable to operating leases, where substantially all the benefits and risk of ownership remain with the lessor, are charged to the Statement of Financial Activities over the period in which the cost is incurred. The charity has no assets under finance leases which confer rights and obligations similar to those attached to owned assets.

### (h) Provision for liabilities

Provision for liabilities only arises where the charity has a legal or constructive obligation to meet future liabilities.

### (i) Critical accounting estimates and areas of judgement

In the view of the trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year. There are no critical accounting estimates in these accounts.

### (j) Other financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value. Fixed assets are recorded at depreciated historical cost and investments are recorded at fair value, being the closing market rate. All other assets and liabilities are recorded at cost which is their fair value.

#### i. Cash and cash equivalents

Cash and cash equivalents include cash at bank and in hand and short term deposits with a maturity date of three months or less.

#### ii. Debtors and creditors

Debtors and creditors receivable or payable within one year of the reporting date are carried at their transaction price.

#### iii. Stock

The Charity does not hold stock.

### (k) Taxation

The charity is exempt from taxation on its income and gains falling within the Corporation Tax Act 2010 as all income and gains are applied to charitable purposes.

**THE NEW MECHANICS' INSTITUTION PRESERVATION TRUST LIMITED**

1st JUNE 2024 - 31st MAY 2025

**NOTES TO THE FINANCIAL STATEMENTS**

**2. Total income by activity**

	2024-25 Unrestricted Funds £	2024-25 Restricted Funds £	2024-25 Total Funds £	2023-24 Total Funds £
<i>Charitable activities:</i>				
	-		-	-
Membership Income	1,214	-	1,214	387
Cash & Non Cash donations	4,839	-	4,839	3,647
Swindon Lottery Income	84		84	411
Bingo Events	-		-	339
Heritage Talks	584		584	137
Car boot	-		-	-
Grant income		7,460	7,460	261,500
Merchandise	28		28	314
Museum	2,513		2,513	244
Refreshments	603		603	856
	<u>9,864</u>	<u>7,460</u>	<u>17,324</u>	<u>267,835</u>
<i>Other income:</i>				
Hall hire	46,556	-	46,556	52,500
Car park hire	2,150	-	2,150	2,850
	<u>48,706</u>	<u>-</u>	<u>48,706</u>	<u>55,350</u>
<b>Total income</b>	<b><u>58,570</u></b>	<b><u>7,460</u></b>	<b><u>66,030</u></b>	<b><u>323,185</u></b>

THE NEW MECHANICS' INSTITUTION PRESERVATION TRUST LIMITED

1st JUNE 2024 - 31st MAY 2025

NOTES TO THE FINANCIAL STATEMENTS

3. Total expenditure by activity

	2024-25 Direct expenses £	2024-25 Support expenses £	2024-25 Total Funds £
Charitable Activities	11,070	5,525	16,595
Other income	17,638	7,601	25,239
<b>Total expenditure 2022-23</b>	<b>28,708</b>	<b>13,126</b>	<b>41,834</b>

	2023-24 Direct expenses £	2023-24 Support expenses £	2023-24 Total Funds £
Charitable Activities	260,600	8,739	269,339
Other income	14,563	10,873	25,436
<b>Total expenditure 2021-22</b>	<b>275,163</b>	<b>19,612</b>	<b>294,775</b>

**THE NEW MECHANICS' INSTITUTION PRESERVATION TRUST LIMITED**

1st JUNE 2024 - 31st MAY 2025

**NOTES TO THE FINANCIAL STATEMENTS**

**4. Total expenditure by category**

	<b>2024-25</b>	<b>2024-25</b>	<b>2024-25</b>
	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>
	<b>Funds</b>	<b>Funds</b>	<b>Funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Direct costs	3,512	3,329	6,841
Support costs:			-
Advertising & Marketing	400	67	467
Insurance	3,643	210	3,853
IT Software, Subscriptions & Office supplies	(45)	168	123
Governance - other costs	23,254	7,296	30,550
	<u>27,253</u>	<u>7,741</u>	<u>34,993</u>
<b>Total expenditure</b>	<b><u>30,764</u></b>	<b><u>11,070</u></b>	<b><u>41,834</u></b>
	<b>2023-24</b>	<b>2023-24</b>	<b>2023-24</b>
	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>
	<b>Funds</b>	<b>Funds</b>	<b>Funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Direct costs	6,677	2,386	9,063
Support costs:			
Advertising & Marketing	2,577	1,069	3,647
Insurance	4,998		4,998
IT Software, Subscriptions & Office supplies	497	2,349	2,846
Governance - other costs	19,425	254,796	274,221
	<u>34,174</u>	<u>260,600</u>	<u>294,774</u>

**THE NEW MECHANICS' INSTITUTION PRESERVATION TRUST LIMITED**

1st JUNE 2024 - 31st MAY 2025

**NOTES TO THE FINANCIAL STATEMENTS**

**5. Staff costs**

	<b>2024-25</b>	<b>2023-24</b>
	<b>Total</b>	<b>Total</b>
	<b>Funds</b>	<b>Funds</b>
	<b>£</b>	<b>£</b>
Wages & salaries	29,575	36,251
Staff Expenses	349	24
Employer's pension contribution	608	685
Consultancy & Subcontractor staff	-	3,313
<b>Total staff costs</b>	<b>30,531</b>	<b>40,273</b>

Consultancy & Subcontractor staff was Community Opportunity & admin support.

**6. Staff numbers**

	<b>Average for year</b>	
	<b>2024-25</b>	<b>2023-24</b>
	<b>Total</b>	<b>Total</b>
Employed Staff	5.0	4.0

THE NEW MECHANICS' INSTITUTION PRESERVATION TRUST LIMITED

1st JUNE 2024 - 31st MAY 2025

NOTES TO THE FINANCIAL STATEMENTS

**7. Stock**

	2024-25	2023-24
	£	£
No stock is held	-	-
<b>Total stock</b>	<b>-</b>	<b>-</b>

**8. Debtors**

	2024-25	2023-24
	£	£
Trade debtors	3,082	2,080
MIT Cricketers	30,490	25,122
Mechanics Enterprise	20,346	8,079
Andrew White	466	1,616
<b>Total debtors</b>	<b>54,384</b>	<b>36,897</b>

**9. Creditors: Amounts falling due within one year**

	2024-25	2023-24
	£	£
Trade creditors	235	468
Mechanics Enterprise	-	-
Taxation, social security & pensions	597	1,020
Accruals & deferred income	650	650
<b>Total creditors</b>	<b>1,482</b>	<b>2,138</b>

Signed By

**ST COLE**

Date Signed	2025-11-14 13:59:38
Email	treasurer@mechanics-trust.org.uk
Printed Name	S T COLE
IP Address	86.21.163.26
Browser User Agent	Mozilla/5.0 (Windows NT 10.0; Win64; x64) AppleWebKit/537.36 (KHTML, like Gecko) Chrome/142.0.0.0 Safari/537.36 Edg/142.0.0.0
Name of signatory	Sally Cole



# ANNUAL ACCOUNTS

**THE NEW MECHANICS' INSTITUTION PRESERVATION TRUST LIMITED  
FOR THE YEAR ENDED 31 MAY 2025**

Registered Charity No. 1048961  
Registered Company No. 3059960

**Central Community Centre, Emlyn Square  
Swindon, Wiltshire, SN1 5BG**

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1st JUNE 2023 - 31st MAY 2024

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Registered office  
Central Community Centre, Emlyn Square  
Swindon, Wiltshire, SN1 5BG

Charity registration number  
1048961

Company registration number  
3059960

Trustees  
Robert Wright  
Robert Barrett  
Sally Cole  
Helen George  
Alan Wrixon  
Abigail Rockett  
Dr Michael Smith (Retired 05/11/2024)  
Angela Atkinson  
Aaron Marchant

Bankers  
Barclays Bank UK plc

Accountants & Independent examiners  
Asset Accounting (Swindon) Ltd  
11-12 Market Place  
Faringdon  
Oxfordshire, SN7 7HP

# THE NEW MECHANICS' INSTITUTION PRESERVATION TRUST LIMITED

1st JUNE 2024 - 31st MAY 2025

REGISTERED COMPANY NUMBER: 3059960 (England and Wales)

REGISTERED CHARITY NUMBER: 1048961

## Independent Examiner's Report to the Trustees of THE NEW MECHANICS' INSTITUTION PRESERVATION TRUST LIMITED for the year ended 31 May 2025

This report is for the charity trustees which explains my examination of the accounts of the Company for the year ended 31 May 2025.

### Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

### Responsibilities and basis of report

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

### Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

**Emma Goodwin FMAAT**  
**AAT Fellow Member in Practice**



Date signed 16th October 2025

# THE NEW MECHANICS' INSTITUTION PRESERVATION TRUST LIMITED

1st JUNE 2024 - 31st MAY 2025

## STATEMENT OF FINANCIAL ACTIVITIES

Including Income and Expenditure Account

	Notes	2024-25 Unrestricted Funds £	2024-25 Restricted Funds £	2024-25 Total Funds £	2023-24 Total Funds £
<b>Income from:</b>					
Charitable activities:	2	9,864	7,460	17,324	267,835
Other income	2	48,706	-	48,706	55,350
<b>Total income</b>		<b>58,570</b>	<b>7,460</b>	<b>66,030</b>	<b>323,185</b>
<b>Expenditure on:</b>					
Charitable activities:	3, 4	5,525	11,070	16,595	269,339
Other income	3, 4	25,239	-	25,239	25,435
Other expenses	5, 11	32,985	-	32,985	42,480
<b>Total expenditure</b>		<b>63,749</b>	<b>11,070</b>	<b>74,819</b>	<b>337,254</b>
<b>Net (expenditure)/income</b>		<b>(5,180)</b>	<b>(3,610)</b>	<b>(8,789)</b>	<b>(14,069)</b>
<b>Net movement in funds</b>		<b>(5,180)</b>	<b>(3,610)</b>	<b>(8,789)</b>	<b>(14,069)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		76,906	4,687	81,593	81,593
<b>Total funds carried forward</b>		<b>71,726</b>	<b>1,077</b>	<b>72,804</b>	<b>72,804</b>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure is derived from continuing activities.

# THE NEW MECHANICS' INSTITUTION PRESERVATION TRUST LIMITED

1st JUNE 2024 - 31st MAY 2025

## BALANCE SHEET

	Notes	2025	2024
		£	£
Fixed Assets			
Tangible Assets		3584.12	4187
Investments		6	6
		<u>3590.12</u>	<u>4193</u>
Current assets:			
Stock	7	-	-
Debtors	8	54,384	36,897
Cash at bank and in hand		16,312	42,641
		<u>74,286</u>	<u>83,731</u>
Total assets			
		<u>74,286</u>	<u>83,731</u>
Creditors: Amounts falling due within one year	9	(1,482)	(2,138)
		<u>72,804</u>	<u>81,593</u>
Net current assets			
		<u>72,804</u>	<u>81,593</u>
Total assets less current liabilities		<u>72,804</u>	<u>95,662</u>
		<u>72,804</u>	<u>95,662</u>
<b>Total net assets</b>		<b><u>72,804</u></b>	<b><u>95,662</u></b>
<b>The funds of the charity</b>			
Unrestricted funds	10	71,727	80,693
Restricted funds	10	1,077	900
		<u>72,804</u>	<u>81,593</u>
<b>Total charity funds</b>		<b><u>72,804</u></b>	<b><u>81,593</u></b>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The Trustees consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the period in question in accordance with section 476 of the Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These accounts, including this balance sheet and the notes on pages 6 to 15, were approved by the Board of Trustees of THE NEW MECHANICS' INSTITUTION PRESERVATION TRUST LIMITED and are signed on its behalf by: Sally Cole

# THE NEW MECHANICS' INSTITUTION PRESERVATION TRUST LIMITED

1st JUNE 2024 - 31st MAY 2025

## NOTES TO THE FINANCIAL STATEMENTS

### 1. Accounting policies

#### *Accounting convention*

The financial statements have been prepared in accordance with the Statement of Recommended Practice – Accounting and Reporting by Charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective 1 January 2019 – (Charities SORP (FRS 102), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Companies Act 2006. THE NEW MECHANICS' INSTITUTION PRESERVATION TRUST LIMITED meets the definition of a public benefit entity under FRS 102.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy. THE NEW MECHANICS' INSTITUTION PRESERVATION TRUST LIMITED legal status is shown on page 2.

The principal accounting policies adopted in the preparation of the financial statements are set out below.

The accounts are in pounds sterling, which is the functional currency of the charity, and are rounded to the nearest £.

#### **(a) Income**

Income is recognised in these accounts where there is entitlement to the income, where it is probable that the income will be received, and where the amount can be measured reliably. Income received in advance of these criteria being met is deferred as a liability.

#### **Income from Donations**

Donations includes donations and gifts, legacies, and all other income that is in substance a gift made on a voluntary basis. It also includes grants of a general nature provided by government and charitable foundations which are not conditional on delivery of certain levels or volumes of a service. The donation may be made towards the general aims of the charity (unrestricted), or towards a specific service or aim (restricted). Donations are recognised on receipt of the donation, or if earlier, at the point where there is a written obligation for a donor to pay a specified donation. Legacies are recognised at the point of probate being granted and the estate value can be estimated reliably.

#### **Income from Charitable Activities**

Income from charitable activities includes income earned from the supply of services & hall hire under contractual arrangements, and from grants that specify the provision of a particular charitable service.

Income under contractual arrangements is recognised when the income falls due under the terms of the contract.

Income from grants that are subject to performance or other conditions are recognised when the conditions are deemed met. Where a grant agreement states that funding is conditional on eligible expenditure having been made, our entitlement to income matches expenditure incurred and so we recognise income when eligible expenditure is made. Where a performance related grant is given for charitable activity to be

# THE NEW MECHANICS' INSTITUTION PRESERVATION TRUST LIMITED

1st JUNE 2024 - 31st MAY 2025

## NOTES TO THE FINANCIAL STATEMENTS

performed over a specified period of time, the entitlement arises and the income is recognised for the period of activity for which it is awarded. For example multi-year grants approved on the basis of annual budgets are recognised over the life of the multi-year charitable activity in line with the approved annual

### (b) Expenditure

All expenditure is accounted for on an accruals basis and has been classified under the related activity. The expenditure comprises direct expenditure including direct staff cost attributable and allocated support cost where funded. Support costs represent central operational overheads such as Finance, Human Resources, Information Technology, and Office Services incurred in provision of services and the costs of governing the organisation. Support costs are allocated to activities on the basis of a percent on top of the expenditure supported as this is deemed the most appropriate measure of how such resources are used.

Expenditure on raising funds are those costs incurred in attracting donations and legacies. Charitable activities include expenditure associated with the provision of service to the beneficiaries and stakeholders of the charity, and cover both direct cost and allocated support cost relating to these activities.

### (c) Fund accounting

The charity maintains various types of funds as follows:

#### Unrestricted funds

General unrestricted funds represent funds which are expendable at the discretion of the Trustees in the furtherance of the objects of the charity.

Designated funds are unrestricted funds transferred from general funds and set aside at the discretion of the Board of Trustees for particular purposes. The Trustees review the composition of the funds annually in order to assess their continued use and make new reserves in line with the future strategy of the charity.

The current status of designated and general funds is disclosed in note 10.

#### Restricted funds

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donors. The aim and use of key restricted funds are set out in note 15b to the financial statements.

### (d) Tangible fixed assets and depreciation

Tangible fixed assets purchased for the charity's purposes and costing more than £150.00 are capitalised and included at cost, including any incidental expenses of acquisition. Depreciation is calculated so as to write off tangible assets on a straight line basis over the expected useful lives as follows:

Office Equipment	3 Years
Plant & machinery	3 Years
Computer equipment	4 Years

# THE NEW MECHANICS' INSTITUTION PRESERVATION TRUST LIMITED

1st JUNE 2024 - 31st MAY 2025

## NOTES TO THE FINANCIAL STATEMENTS

### (e) Value added tax

The Charity is not registered for VAT.

### (f) Pensions

The organisation operates a defined contribution pension scheme for employees and the amount charged to the Statement of Financial Activities in respect of pension costs and other post-retirement benefits is the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as a liability in the balance sheet. The pension scheme is provided by NEST. See note 15.

### (g) Finance and operating leases

Rentals applicable to operating leases, where substantially all the benefits and risk of ownership remain with the lessor, are charged to the Statement of Financial Activities over the period in which the cost is incurred. The charity has no assets under finance leases which confer rights and obligations similar to those attached to owned assets.

### (h) Provision for liabilities

Provision for liabilities only arises where the charity has a legal or constructive obligation to meet future liabilities.

### (i) Critical accounting estimates and areas of judgement

In the view of the trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year. There are no critical accounting estimates in these accounts.

### (j) Other financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value. Fixed assets are recorded at depreciated historical cost and investments are recorded at fair value, being the closing market rate. All other assets and liabilities are recorded at cost which is their fair value.

#### i. Cash and cash equivalents

Cash and cash equivalents include cash at bank and in hand and short term deposits with a maturity date of three months or less.

#### ii. Debtors and creditors

Debtors and creditors receivable or payable within one year of the reporting date are carried at their transaction price.

#### iii. Stock

The Charity does not hold stock.

### (k) Taxation

The charity is exempt from taxation on its income and gains falling within the Corporation Tax Act 2010 as all income and gains are applied to charitable purposes.

**THE NEW MECHANICS' INSTITUTION PRESERVATION TRUST LIMITED**

1st JUNE 2024 - 31st MAY 2025

**NOTES TO THE FINANCIAL STATEMENTS**

**2. Total income by activity**

	2024-25 Unrestricted Funds £	2024-25 Restricted Funds £	2024-25 Total Funds £	2023-24 Total Funds £
<i>Charitable activities:</i>				
Membership Income	1,214	-	1,214	387
Cash & Non Cash donations	4,839	-	4,839	3,647
Swindon Lottery Income	84		84	411
Bingo Events	-		-	339
Heritage Talks	584		584	137
Car boot	-		-	-
Grant income		7,460	7,460	261,500
Merchandise	28		28	314
Museum	2,513		2,513	244
Refreshments	603		603	856
	<u>9,864</u>	<u>7,460</u>	<u>17,324</u>	<u>267,835</u>
<i>Other income:</i>				
Hall hire	46,556	-	46,556	52,500
Car park hire	2,150	-	2,150	2,850
	<u>48,706</u>	<u>-</u>	<u>48,706</u>	<u>55,350</u>
<b>Total income</b>	<b><u>58,570</u></b>	<b><u>7,460</u></b>	<b><u>66,030</u></b>	<b><u>323,185</u></b>

THE NEW MECHANICS' INSTITUTION PRESERVATION TRUST LIMITED

1st JUNE 2024 - 31st MAY 2025

NOTES TO THE FINANCIAL STATEMENTS

3. Total expenditure by activity

	2024-25 Direct expenses £	2024-25 Support expenses £	2024-25 Total Funds £
Charitable Activities	11,070	5,525	16,595
Other income	17,638	7,601	25,239
<b>Total expenditure 2022-23</b>	<b>28,708</b>	<b>13,126</b>	<b>41,834</b>

	2023-24 Direct expenses £	2023-24 Support expenses £	2023-24 Total Funds £
Charitable Activities	260,600	8,739	269,339
Other income	14,563	10,873	25,436
<b>Total expenditure 2021-22</b>	<b>275,163</b>	<b>19,612</b>	<b>294,775</b>

**THE NEW MECHANICS' INSTITUTION PRESERVATION TRUST LIMITED**

1st JUNE 2024 - 31st MAY 2025

**NOTES TO THE FINANCIAL STATEMENTS**

**4. Total expenditure by category**

	<b>2024-25</b>	<b>2024-25</b>	<b>2024-25</b>
	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>
	<b>Funds</b>	<b>Funds</b>	<b>Funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Direct costs	3,512	3,329	6,841
Support costs:			-
Advertising & Marketing	400	67	467
Insurance	3,643	210	3,853
IT Software, Subscriptions & Office supplies	(45)	168	123
Governance - other costs	23,254	7,296	30,550
	<u>27,253</u>	<u>7,741</u>	<u>34,993</u>
<b>Total expenditure</b>	<b><u>30,764</u></b>	<b><u>11,070</u></b>	<b><u>41,834</u></b>
	<b>2023-24</b>	<b>2023-24</b>	<b>2023-24</b>
	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>
	<b>Funds</b>	<b>Funds</b>	<b>Funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Direct costs	6,677	2,386	9,063
Support costs:			
Advertising & Marketing	2,577	1,069	3,647
Insurance	4,998		4,998
IT Software, Subscriptions & Office supplies	497	2,349	2,846
Governance - other costs	19,425	254,796	274,221
	<u>34,174</u>	<u>260,600</u>	<u>294,774</u>
<b>Total expenditure</b>	<b><u>34,174</u></b>	<b><u>260,600</u></b>	<b><u>294,774</u></b>

**THE NEW MECHANICS' INSTITUTION PRESERVATION TRUST LIMITED**

1st JUNE 2024 - 31st MAY 2025

**NOTES TO THE FINANCIAL STATEMENTS**

**5. Staff costs**

	<b>2024-25</b>	<b>2023-24</b>
	<b>Total</b>	<b>Total</b>
	<b>Funds</b>	<b>Funds</b>
	<b>£</b>	<b>£</b>
Wages & salaries	29,575	36,251
Staff Expenses	349	24
Employer's pension contribution	608	685
Consultancy & Subcontractor staff	-	3,313
<b>Total staff costs</b>	<b>30,531</b>	<b>40,273</b>

Consultancy & Subcontractor staff was Community Opportunity & admin support.

**6. Staff numbers**

	<b>Average for year</b>	
	<b>2024-25</b>	<b>2023-24</b>
	<b>Total</b>	<b>Total</b>
Employed Staff	5.0	4.0

THE NEW MECHANICS' INSTITUTION PRESERVATION TRUST LIMITED

1st JUNE 2024 - 31st MAY 2025

NOTES TO THE FINANCIAL STATEMENTS

**7. Stock**

	2024-25	2023-24
	£	£
No stock is held	-	-
<b>Total stock</b>	<b>-</b>	<b>-</b>

**8. Debtors**

	2024-25	2023-24
	£	£
Trade debtors	3,082	2,080
MIT Cricketers	30,490	25,122
Mechanics Enterprise	20,346	8,079
Andrew White	466	1,616
<b>Total debtors</b>	<b>54,384</b>	<b>36,897</b>

**9. Creditors: Amounts falling due within one year**

	2024-25	2023-24
	£	£
Trade creditors	235	468
Mechanics Enterprise	-	-
Taxation, social security & pensions	597	1,020
Accruals & deferred income	650	650
<b>Total creditors</b>	<b>1,482</b>	<b>2,138</b>

**THE NEW MECHANICS INSTITUTION PRESERVATION TRUST LIMITED**

England & Wales - Charity number 1048961

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# Accounts

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# Swindon Heritage Preservation 2024 Annual Report



## The Trusts Vision

We will work toward a future where Swindon's historic buildings and social heritage are once again a source of community renewal, empowerment, and civic pride.

## Our mission statement

The Trust will take a leading role in the conservation, regeneration and reuse of Swindon's historic buildings. We will use our heritage spaces to create opportunities for social, economic, and cultural interactions and exchanges, empowering and championing pride in our community. We will recognise the collective importance of our social history and values and use it to support and deliver community wellbeing, social capital, and a sense of belonging.

## Our strategic aims

Over the next four-years, the Trust will:

- 1) Develop our identity and brand as a leading advocate for Swindon's heritage through support for the sustainable conservation and management of historic buildings in the Borough
- 2) Grow our network of supporters, partners and decision-makers to promote Swindon's heritage and secure investment in its future
- 3) Restructure and modernise our systems of governance to ensure sustainable growth in our personnel, operations and finances
- 4) Work with Swindon Borough Council and relevant bodies to secure the sustainable restoration and reuse of the Mechanics' Institution
- 5) Create opportunities for the expression and development of social capital, social enterprise, skills, and knowledge, for all of Swindon's diverse identities and communities

## Achievements and Performance

The main achievements during the 2023-24 Financial year (1 June 2023 – 31 May 2024) can be summarised as follows:

### 1. Challenges for Charities

The Trust faces significant challenges due to increased material costs, energy prices, and operational costs. This is affecting many businesses and charities alike. However, central to a charity's success is its trustees, its supporters, its members and volunteers.

### 2. The Mechanics Institute and The Works Conservation area

Swindon Borough Council have produced a roadmap towards the acquisition of the Mechanics Institute. Swindon Heritage Preservation are actively engaged in supporting the development of this roadmap and hope to work together with the Council to ensure a positive future for this much-loved building.

The trust has supported The Works Conservation group with their work on The Works Heritage Trail website which is a visual map of the Heritage quarter showing each landmark, building and places of historic value in the local area. This relationship is something we want to continue and grow going forward.

### 3. The Railway Village Museum

As part of our ongoing review of our strategic plan, the Trust took a different approach towards the museum in this period. Focusing not so much on the museum aspect of the building but more of a visitor experience, a 'Victorian house caught in time'.

The Trust has introduced a partnership with Prime Theatre with the 'Mrs Smith' project, which has been positively received by all. The Museum team's new approach has resulted in a marked increase to income.

### 4. Building Preservation

The Cricketers remains a work in progress, but with some spaces adequately restored to be included in our Community Spaces for hire. This is proving positive in terms of income and community engagement. However, there is still work to do, which has meant the Trust need to seek further grant funding in 2025.

### 5. Community Spaces

The Trust have brought together our 3 buildings that have spaces for hire (The Bakers, The Cricketers and Central Community Centre) under one banner. This gives the Trust and the people booking, more choices and flexibility. This has started off well and we want to see this grow in the coming years.

### 6. Community and Engagement

Our Community and Engagement Lead, Dan Fishlock, along with a team of volunteer 'Global gardeners' have achieved widespread accolades for their work with local communities, bringing people together and welcoming them into our town.

We continue to participate in and hold local events, including Pride, Swindon in Bloom and many others. Our book clubs, Bingo sessions, car boots and heritage talk series have been a great way to engage with our local communities and groups.

This year saw the last Heritage Action Zone 'HODs' event and whilst the community will miss this investment going forward, our work with Swindon Borough Council and others will ensure the Trust are at the forefront of any further heritage activities.

## Summary

The Trust has had a successful year, marked by significant community engagement and numerous local activities and events.

Whilst there remains significant work ahead, the Trust will ensure our priorities in the coming year sustain our progress.

The board and trustees extend their gratitude to the staff, volunteers, and supporters for their continued support throughout the year.



## ANNUAL ACCOUNTS

**THE NEW MECHANICS' INSTITUTION PRESERVATION TRUST LIMITED**

Registered Charity No. 1048961

Registered Company No. 3059960

Central Community Centre, Emlyn Square  
Swindon, Wiltshire, SN1 5BG

**FOR THE YEAR ENDED 31 MAY 2024**

**THE NEW MECHANICS' INSTITUTION PRESERVATION TRUST LIMITED**  
**1st JUNE 2023 - 31st MAY 2024**  
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**LEGAL & ADMINISTRATIVE DETAILS**

THE NEW MECHANICS' INSTITUTION PRESERVATION TRUST LIMITED (limited by guarantee)

Registered office  
Central Community Centre, Emlyn Square  
Swindon, Wiltshire, SN1 5BG

FOR THE YEAR ENDED 31 MAY 2024

Charity registration number  
1048961

Company registration number  
30599960

Trustees  
Dr David Thackray (Retired 04/11/2023)  
Robert Barrett  
Sally Cole  
Helen George  
Katherine Knowles (Retired 04/11/2023)  
Abigail Rockett  
Dr Michael Smith  
Robert Wright  
Aaron Marchant

Bankers  
Barclays Bank UK plc

Accountants & Independent examiners  
Asset Accounting (Swindon) Ltd  
11-12 Market Place  
Faringdon  
Oxfordshire, SN7 7HP

**THE NEW MECHANICS' INSTITUTION PRESERVATION TRUST LIMITED**

1st JUNE 2023 - 31st MAY 2024

REGISTERED COMPANY NUMBER: 3059960 (England and Wales)

REGISTERED CHARITY NUMBER: 1048961

**Independent Examiner's Report to the Trustees of THE NEW MECHANICS'  
INSTITUTION PRESERVATION TRUST LIMITED for the year ended 31 May 2024**

This report is for the charity trustees which explains my examination of the accounts of the Company for the year ended 31 May 2024.

**Responsibilities and basis of report**

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

**Responsibilities and basis of report**

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

**Emma Goodwin FMAAT**

**AAT Fellow Member in Practice**



Date signed 29th October 2024

**THE NEW MECHANICS' INSTITUTION PRESERVATION TRUST LIMITED**  
1st JUNE 2023 - 31st MAY 2024

**STATEMENT OF FINANCIAL ACTIVITIES**  
Including Income and Expenditure Account

	Notes	2023-24	2023-24	2023-24	2022-23
		Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
		£	£	£	£
<b>Income from:</b>					
Charitable activities:	2	6,335	261,500	267,835	12,572
Other income	2	55,350	-	55,350	49,291
<b>Total income</b>		<b>61,685</b>	<b>261,500</b>	<b>323,185</b>	<b>61,863</b>
<b>Expenditure on:</b>					
Charitable activities:	3, 4	8,739	260,600	269,339	11,818
Other income	3, 4	25,435	-	25,435	23,330
Other expenses	5, 11	42,480	-	42,480	45,588
<b>Total expenditure</b>		<b>76,654</b>	<b>260,600</b>	<b>337,254</b>	<b>80,736</b>
<b>Net (expenditure)/income</b>		<b>(14,969)</b>	<b>900</b>	<b>(14,069)</b>	<b>(18,873)</b>
<b>Net movement in funds</b>		<b>(14,969)</b>	<b>900</b>	<b>(14,069)</b>	<b>(18,873)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		95,662	-	95,662	115,800
<b>Total funds carried forward</b>		<b>80,693</b>	<b>900</b>	<b>81,593</b>	<b>95,662</b>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure is derived from continuing activities.

# THE NEW MECHANICS' INSTITUTION PRESERVATION TRUST LIMITED

1st JUNE 2023 - 31st MAY 2024

## BALANCE SHEET

1st June 2023 - 31 May 2024

Registered Company No. 3059960

	Notes	2024	2023
		£	£
<b>Fixed Assets</b>			
Tangible Assets		4187	1650
Investments		6	1
Current assets:		4193	1651
Stock	7	-	-
Debtors	8	36,897	23,743
Cash at bank and in hand		42,641	76,763
Total assets		83,731	102,157
Creditors: Amounts falling due within one year	9	(2,138)	(6,495)
Net current assets		81,593	95,662
Total assets less current liabilities		81,593	95,662
<b>Total net assets</b>		<b>81,593</b>	<b>95,662</b>

### The funds of the charity

Unrestricted funds	10	80,693	94,282
Restricted funds	10	900	1,380
<b>Total charity funds</b>		<b>81,593</b>	<b>95,662</b>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The Trustees consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the period in question in accordance with section 476 of the Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These accounts, including this balance sheet and the notes on pages 6 to 15, were approved by the Board of Trustees of THE NEW MECHANICS' INSTITUTION PRESERVATION TRUST LIMITED and are signed on its behalf by: Sally Cole

*RSD*  
RSDRIGHT  
ACTING CHAIR  
25th January 2025

*S.T.COLE*  
S.T.COLE  
Treasurer & Director  
25th January 2025

**THE NEW MECHANICS' INSTITUTION PRESERVATION TRUST LIMITED**  
**1st JUNE 2023 - 31st MAY 2024**

**NOTES TO THE FINANCIAL STATEMENTS**

**1. Accounting policies**

*Accounting convention*

The financial statements have been prepared in accordance with the Statement of Recommended Practice – Accounting and Reporting by Charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective 1 January 2019) – (Charities SORP (FRS 102), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Companies Act 2006. THE NEW MECHANICS' INSTITUTION PRESERVATION TRUST LIMITED meets the definition of a public benefit entity under FRS 102.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy. THE NEW MECHANICS' INSTITUTION PRESERVATION TRUST LIMITED legal status is shown on page 2.

The principal accounting policies adopted in the preparation of the financial statements are set out below.

The accounts are in pounds sterling, which is the functional currency of the charity, and are rounded to the nearest £.

**(a) Income**

Income is recognised in these accounts where there is entitlement to the income, where it is probable that the income will be received, and where the amount can be measured reliably. Income received in advance of these criteria being met is deferred as a liability.

**Income from Donations**

Donations includes donations and gifts, legacies, and all other income that is in substance a gift made on a voluntary basis. It also includes grants of a general nature provided by government and charitable foundations which are not conditional on delivery of certain levels or volumes of a service. The donation may be made towards the general aims of the charity (unrestricted), or towards a specific service or aim (restricted). Donations are recognised on receipt of the donation, or if earlier, at the point where there is a written obligation for a donor to pay a specified donation. Legacies are recognised at the point of probate being granted and the estate value can be estimated reliably.

**Income from Charitable Activities**

Income from charitable activities includes income earned from the supply of services & hall hire under contractual arrangements, and from grants that specify the provision of a particular charitable service.

Income under contractual arrangements is recognised when the income falls due under the terms of the contract.

Income from grants that are subject to performance or other conditions are recognised when the conditions are deemed met. Where a grant agreement states that funding is conditional on eligible expenditure having been made, our entitlement to income matches expenditure incurred and so we recognise income when eligible expenditure is made. Where a performance related grant is given for charitable activity to be

**THE NEW MECHANICS' INSTITUTION PRESERVATION TRUST LIMITED**  
**1st JUNE 2023 - 31st MAY 2024**

**NOTES TO THE FINANCIAL STATEMENTS**

performed over a specified period of time, the entitlement arises and the income is recognised for the period of activity for which it is awarded. For example multi-year grants approved on the basis of annual budgets are recognised over the life of the multi-year charitable activity in line with the approved annual

**(b) Expenditure**

All expenditure is accounted for on an accruals basis and has been classified under the related activity. The expenditure comprises direct expenditure including direct staff cost attributable and allocated support cost where funded. Support costs represent central operational overheads such as Finance, Human Resources, Information Technology, and Office Services incurred in provision of services and the costs of governing the organisation. Support costs are allocated to activities on the basis of a percent on top of the expenditure supported as this is deemed the most appropriate measure of how such resources are used.

Expenditure on raising funds are those costs incurred in attracting donations and legacies. Charitable activities include expenditure associated with the provision of service to the beneficiaries and stakeholders of the charity, and cover both direct cost and allocated support cost relating to these activities.

**(c) Fund accounting**

The charity maintains various types of funds as follows:

**Unrestricted funds**

General unrestricted funds represent funds which are expendable at the discretion of the Trustees in the furtherance of the objects of the charity.

Designated funds are unrestricted funds transferred from general funds and set aside at the discretion of the Board of Trustees for particular purposes. The Trustees review the composition of the funds annually in order to assess their continued use and make new reserves in line with the future strategy of the charity.

The current status of designated and general funds is disclosed in note 10.

**Restricted funds**

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donors. The aim and use of key restricted funds are set out in note 15b to the financial statements.

**(d) Tangible fixed assets and depreciation**

Tangible fixed assets purchased for the charity's purposes and costing more than £150,000 are capitalised and included at cost, including any incidental expenses of acquisition. Depreciation is calculated so as to write off tangible assets on a straight line basis over the expected useful lives as follows:

Office Equipment	3 Years
Plant & machinery	3 Years
Computer equipment	4 Years

**THE NEW MECHANICS' INSTITUTION PRESERVATION TRUST LIMITED**  
**1st JUNE 2023 - 31st MAY 2024**

**NOTES TO THE FINANCIAL STATEMENTS**

**(e) Value added tax**

The Charity is not registered for VAT.

**(f) Pensions**

The organisation operates a defined contribution pension scheme for employees and the amount charged to the Statement of Financial Activities in respect of pension costs and other post-retirement benefits is the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as a liability in the balance sheet. The pension scheme is provided by NEST. See note 15.

**(g) Finance and operating leases**

Rentals applicable to operating leases, where substantially all the benefits and risk of ownership remain with the lessor, are charged to the Statement of Financial Activities over the period in which the cost is incurred. The charity has no assets under finance leases which confer rights and obligations similar to those attached to owned assets.

**(h) Provision for liabilities**

Provision for liabilities only arises where the charity has a legal or constructive obligation to meet future liabilities.

**(i) Critical accounting estimates and areas of judgement**

In the view of the trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year. There are no critical accounting estimates in these accounts.

**(j) Other financial instruments**

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value. Fixed assets are recorded at depreciated historical cost and investments are recorded at fair value, being the closing market rate. All other assets and liabilities are recorded at cost which is their fair value.

**i. Cash and cash equivalents**

Cash and cash equivalents include cash at bank and in hand and short term deposits with a maturity date of three months or less.

**ii. Debtors and creditors**

Debtors and creditors receivable or payable within one year of the reporting date are carried at their transaction price.

**iii. Stock**

The Charity does not hold stock.

**(k) Taxation**

The charity is exempt from taxation on its income and gains falling within the Corporation Tax Act 2010 as all income and gains are applied to charitable purposes.

**THE NEW MECHANICS' INSTITUTION PRESERVATION TRUST LIMITED**  
1st JUNE 2023 - 31st MAY 2024

**NOTES TO THE FINANCIAL STATEMENTS**

**2. Total income by activity**

	2023-24 Unrestricted Funds £	2023-24 Restricted Funds £	2023-24 Total Funds £	2022-23 Total Funds £
<i>Charitable activities:</i>				
Grant - P2C Global Gardener, Toasty Tuesdays, Heritage & Culture Club	-	-	-	10,000
Membership Income	387	-	387	706
Cash & Non Cash donations	3,647	-	3,647	762
Swindon Lottery Income	411	-	411	570
Bingo Events	339	-	339	118
Heritage Talks	137	-	137	196
Car boot	-	-	-	221
Grant income	-	261,500	261,500	-
Merchandise	314	-	314	-
Museum	244	-	244	-
Refreshments	856	-	856	-
	<b>6,335</b>	<b>261,500</b>	<b>267,835</b>	<b>12,573</b>
<i>Other income:</i>				
Hall hire	52,500	-	52,500	48,131
Car park hire	2,850	-	2,850	1,160
	<b>55,350</b>	<b>-</b>	<b>55,350</b>	<b>49,291</b>
<b>Total income</b>	<b>61,685</b>	<b>261,500</b>	<b>323,185</b>	<b>61,864</b>

**THE NEW MECHANICS' INSTITUTION PRESERVATION TRUST LIMITED**  
**1st JUNE 2023 - 31st MAY 2024**

**NOTES TO THE FINANCIAL STATEMENTS**

**3. Total expenditure by activity**

	2023-24 Direct expenses £	2023-24 Support expenses £	2023-24 Total Funds £
Charitable Activities	260,600	8,739	269,339
Other income	14,563	10,873	25,435
<b>Total expenditure 2022-23</b>	<b>275,163</b>	<b>19,611</b>	<b>294,774</b>

	2022-23 Direct expenses £	2022-23 Support expenses £	2022-23 Total Funds £
Charitable Activities	8,597	3,221	11,818
Other income	17,953	5,376	23,330
<b>Total expenditure 2021-22</b>	<b>26,550</b>	<b>8,597</b>	<b>35,148</b>

**THE NEW MECHANICS' INSTITUTION PRESERVATION TRUST LIMITED**  
1st JUNE 2023 - 31st MAY 2024

**NOTES TO THE FINANCIAL STATEMENTS**

**4. Total expenditure by category**

	2023-24	2023-24	2023-24
Unrestricted	Restricted	Restricted	Total
Funds	Funds	Funds	Funds
£	£	£	£

Direct costs	6,677	2,386	9,063
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Support costs:

Advertising & Marketing	2,577	1,069	3,647
Insurance	4,998		4,998
IT Software, Subscriptions & Office supplies	497	2,349	2,846
Governance - other costs	19,425	254,796	274,221
	27,497	258,214	285,711

**Total expenditure**

	<b>34,174</b>	<b>260,600</b>	<b>294,774</b>
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	2022-23	2022-23	2022-23
Unrestricted	Restricted	Restricted	Total
Funds	Funds	Funds	Funds
£	£	£	£

Direct costs	17,953	8,597	26,550
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Support costs:

Advertising & Marketing	362		362
Insurance	4,656		4,656
IT Software, Subscriptions & Office supplies	1,052		1,052
Governance - other costs	2,503	23	2,526

**Total expenditure**

	<b>26,527</b>	<b>8,620</b>	<b>35,147</b>
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**THE NEW MECHANICS' INSTITUTION PRESERVATION TRUST LIMITED**  
**1st JUNE 2023 - 31st MAY 2024**

**NOTES TO THE FINANCIAL STATEMENTS**

**5. Staff costs**

	<b>2023-24</b>	<b>2022-23</b>
	<b>Total</b>	<b>Total</b>
	<b>Funds</b>	<b>Funds</b>
	<b>£</b>	<b>£</b>
Wages & salaries	36,251	29,325
Staff Expenses	24	723
Employer's pension contribution	685	557
Consultancy & Subcontractor staff	3,313	14,326
<b>Total staff costs</b>	<b>40,273</b>	<b>44,930</b>

Consultancy & Subcontractor staff was Community Opportunity & admin support.

**6. Staff numbers**

	<b>Average for year</b>	
	<b>2023-24</b>	<b>2022-23</b>
	<b>Total</b>	<b>Total</b>
Employed Staff	4.0	4.0
	12	

**THE NEW MECHANICS' INSTITUTION PRESERVATION TRUST LIMITED**  
**1st JUNE 2023 - 31st MAY 2024**

**NOTES TO THE FINANCIAL STATEMENTS**

	2023-24	2022-23
	£	£
<b>7. Stock</b>		
No stock is held	-	-

<b>Total stock</b>	<u>-</u>	<u>-</u>
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	2023-24	2022-23
	£	£
<b>8. Debtors</b>		

Trade debtors	2,080	1,559
MIT Cricketers	25,122	21,704
Mechanics Enterprise	8,079	-
Andrew White	1,616	480

<b>Total debtors</b>	<u>36,897</u>	<u>23,743</u>
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**9. Creditors: Amounts falling due within one year**

	2023-24	2022-23
	£	£
Trade creditors	468	2,914
Mechanics Enterprise	-	2,391
Taxation, social security & pensions	1,021	610
Accruals & deferred income	650	580

<b>Total creditors</b>	<u>2,138</u>	<u>6,495</u>
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**THE NEW MECHANICS' INSTITUTION PRESERVATION TRUST LIMITED**  
1st JUNE 2023 - 31st MAY 2024

**NOTES TO THE FINANCIAL STATEMENTS**

**10. Unrestricted and restricted funds**

Restricted Funds	2022-23	2023-24	2023-24	31/05/2023
	C/F	Income	Expenditure	Closing balance
Grant Leveling Up - Cricketers Arms	£	£	£	£
Grant - SBC Website		250,000	250,000	-
Grant - P2C Gardener, Toasty Tuesdays, Heritage & Culture Club		3,000	2,869	131
Grant - New College Placement	3,787	-	1,519	2,268
Grant - WCF Gardening Club		2,000	628	1,372
Grant - HTN Grant Leaflet/Advertising		5,000	4,666	334
Grant - HOD New Wave		500	50	450
<b>Total restricted funds 2022-23</b>		<b>1,000</b>	<b>867</b>	<b>133</b>
	<b>3,787</b>	<b>261,500</b>	<b>260,500</b>	<b>4,687</b>

**Unrestricted funds**

	2022-23	2023-24	2023-24	31/05/2024
C/F	Income	Expenditure	Closing balance	
£	£	£	£	£
Total unrestricted funds	(21,518)	61,685	76,654	(14,969)
Total restricted funds	-	261,500	260,600	4,687
<b>Total funds 2023-24</b>	<b>95,662</b>	<b>323,185</b>	<b>337,254</b>	<b>81,593</b>

**11. Fees payable to Accountant / Independent Examiner**

	2023-24	2022-23
Total Funds	Total Funds	Total Funds
£	£	£
Statutory accounting fee - Y/e 31 May 2024	650	580
Independent examination fee - Y/e 31 March 2024	125	125
Other Accounting Fees inc. Payroll, Bookkeeping, Meetings etc	1,432	1,219
<b>Total fees payable to auditor / independent examiner</b>	<b>2,207</b>	<b>1,924</b>

**THE NEW MECHANICS' INSTITUTION PRESERVATION TRUST LIMITED**  
**1st JUNE 2023 - 31st MAY 2024**

**NOTES TO THE FINANCIAL STATEMENTS**

**12. Analysis of net assets between funds**

As at 31 May 2024

	Unrestricted Funds £	Restricted Funds £	Total Funds £
Net current assets	80,693	900	81,593
<b>Total net assets</b>	<b>80,693</b>	<b>900</b>	<b>81,593</b>

As at 31 March 2023

	Unrestricted Funds £	Restricted Funds £	Total Funds £
Net current assets	94,282	1,380	95,662
<b>Total net assets</b>	<b>94,282</b>	<b>1,380</b>	<b>95,662</b>

**13. Trustees' expenses**

None of the trustees of the charity received any remuneration during the current or prior year. No travel and subsistence expenses were incurred by the trustees in the course of carrying out their duties. (2023: no trustees).

No other volunteering expenses were incurred by the trustees in the course of other regular volunteering for the charity (2023: no trustees).

	2023-24 Total Funds £	2022-23 Total Funds £
<b>Total trustees' expenses</b>	<b>-</b>	<b>-</b>
<b>Number of trustees claiming expenses</b>	<b>-</b>	<b>-</b>

**15. Pensions**

The charity is a member of a defined contribution pension scheme, NEST, operated by the UK government. Contributions are payable based on salary level, as defined by the NEST scheme.

Total employer contributions paid for the year were £557.15 (2023: £557.15). Contributions totalling £118.19 (2022: £118.19) were payable to the fund at the balance sheet date in respect of 1 employee.

The basis used for allocating the liability and expense between activities and between restricted and unrestricted funds is the same basis as used for charging staff salaries in relation to the relevant pension contributions, based on hours worked for each project.



## ANNUAL ACCOUNTS

**THE NEW MECHANICS' INSTITUTION PRESERVATION TRUST LIMITED**

Registered Charity No. 1048961

Registered Company No. 3059960

Central Community Centre, Emlyn Square  
Swindon, Wiltshire, SN1 5BG

**FOR THE YEAR ENDED 31 MAY 2024**

**THE NEW MECHANICS' INSTITUTION PRESERVATION TRUST LIMITED**  
**1st JUNE 2023 - 31st MAY 2024**  
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Independent Examination Report	3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Accounts	6

**LEGAL & ADMINISTRATIVE DETAILS**

THE NEW MECHANICS' INSTITUTION PRESERVATION TRUST LIMITED (limited by guarantee)

Registered office  
Central Community Centre, Emlyn Square  
Swindon, Wiltshire, SN1 5BG

FOR THE YEAR ENDED 31 MAY 2024

Charity registration number  
1048961

Company registration number  
30599960

Trustees  
Dr David Thackray (Retired 04/11/2023)  
Robert Barrett  
Sally Cole  
Helen George  
Katherine Knowles (Retired 04/11/2023)  
Abigail Rockett  
Dr Michael Smith  
Robert Wright  
Aaron Marchant

Bankers  
Barclays Bank UK plc

Accountants & Independent examiners  
Asset Accounting (Swindon) Ltd  
11-12 Market Place  
Faringdon  
Oxfordshire, SN7 7HP

**THE NEW MECHANICS' INSTITUTION PRESERVATION TRUST LIMITED**

1st JUNE 2023 - 31st MAY 2024

REGISTERED COMPANY NUMBER: 3059960 (England and Wales)

REGISTERED CHARITY NUMBER: 1048961

**Independent Examiner's Report to the Trustees of THE NEW MECHANICS'  
INSTITUTION PRESERVATION TRUST LIMITED for the year ended 31 May 2024**

This report is for the charity trustees which explains my examination of the accounts of the Company for the year ended 31 May 2024.

**Responsibilities and basis of report**

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

**Responsibilities and basis of report**

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

**Emma Goodwin FMAAT**

**AAT Fellow Member in Practice**



Date signed 29th October 2024

**THE NEW MECHANICS' INSTITUTION PRESERVATION TRUST LIMITED**  
1st JUNE 2023 - 31st MAY 2024

**STATEMENT OF FINANCIAL ACTIVITIES**  
Including Income and Expenditure Account

	Notes	2023-24	2023-24	2023-24	2022-23
		Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
		£	£	£	£
<b>Income from:</b>					
Charitable activities:	2	6,335	261,500	267,835	12,572
Other income	2	55,350	-	55,350	49,291
<b>Total income</b>		<b>61,685</b>	<b>261,500</b>	<b>323,185</b>	<b>61,863</b>
<b>Expenditure on:</b>					
Charitable activities:	3, 4	8,739	260,600	269,339	11,818
Other income	3, 4	25,435	-	25,435	23,330
Other expenses	5, 11	42,480	-	42,480	45,588
<b>Total expenditure</b>		<b>76,654</b>	<b>260,600</b>	<b>337,254</b>	<b>80,736</b>
<b>Net (expenditure)/income</b>		<b>(14,969)</b>	<b>900</b>	<b>(14,069)</b>	<b>(18,873)</b>
<b>Net movement in funds</b>		<b>(14,969)</b>	<b>900</b>	<b>(14,069)</b>	<b>(18,873)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		95,662	-	95,662	115,800
<b>Total funds carried forward</b>		<b>80,693</b>	<b>900</b>	<b>81,593</b>	<b>95,662</b>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure is derived from continuing activities.

# THE NEW MECHANICS' INSTITUTION PRESERVATION TRUST LIMITED

1st JUNE 2023 - 31st MAY 2024

## BALANCE SHEET

1st June 2023 - 31 May 2024

Registered Company No. 3059960

	Notes	2024	2023
		£	£
<b>Fixed Assets</b>			
Tangible Assets		4187	1650
Investments		6	1
Current assets:		4193	1651
Stock	7	-	-
Debtors	8	36,897	23,743
Cash at bank and in hand		42,641	76,763
Total assets		83,731	102,157
Creditors: Amounts falling due within one year	9	(2,138)	(6,495)
Net current assets		81,593	95,662
Total assets less current liabilities		81,593	95,662
<b>Total net assets</b>		<b>81,593</b>	<b>95,662</b>

### The funds of the charity

Unrestricted funds	10	80,693	94,282
Restricted funds	10	900	1,380
<b>Total charity funds</b>		<b>81,593</b>	<b>95,662</b>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The Trustees consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the period in question in accordance with section 476 of the Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These accounts, including this balance sheet and the notes on pages 6 to 15, were approved by the Board of Trustees of THE NEW MECHANICS' INSTITUTION PRESERVATION TRUST LIMITED and are signed on its behalf by: Sally Cole

*RSD*  
RSDRIGHT  
ACTING CHAIR  
25th January 2025

*S.T.COLE*  
S.T.COLE  
Treasurer & Director  
25th January 2025

**THE NEW MECHANICS' INSTITUTION PRESERVATION TRUST LIMITED**  
**1st JUNE 2023 - 31st MAY 2024**

**NOTES TO THE FINANCIAL STATEMENTS**

**1. Accounting policies**

*Accounting convention*

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The accounts are in pounds sterling, which is the functional currency of the charity, and are rounded to the nearest £.

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Donations includes donations and gifts, legacies, and all other income that is in substance a gift made on a voluntary basis. It also includes grants of a general nature provided by government and charitable foundations which are not conditional on delivery of certain levels or volumes of a service. The donation may be made towards the general aims of the charity (unrestricted), or towards a specific service or aim (restricted). Donations are recognised on receipt of the donation, or if earlier, at the point where there is a written obligation for a donor to pay a specified donation. Legacies are recognised at the point of probate being granted and the estate value can be estimated reliably.

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Income from charitable activities includes income earned from the supply of services & hall hire under contractual arrangements, and from grants that specify the provision of a particular charitable service.

Income under contractual arrangements is recognised when the income falls due under the terms of the contract.

Income from grants that are subject to performance or other conditions are recognised when the conditions are deemed met. Where a grant agreement states that funding is conditional on eligible expenditure having been made, our entitlement to income matches expenditure incurred and so we recognise income when eligible expenditure is made. Where a performance related grant is given for charitable activity to be

**THE NEW MECHANICS' INSTITUTION PRESERVATION TRUST LIMITED**  
**1st JUNE 2023 - 31st MAY 2024**

**NOTES TO THE FINANCIAL STATEMENTS**

performed over a specified period of time, the entitlement arises and the income is recognised for the period of activity for which it is awarded. For example multi-year grants approved on the basis of annual budgets are recognised over the life of the multi-year charitable activity in line with the approved annual

**(b) Expenditure**

All expenditure is accounted for on an accruals basis and has been classified under the related activity. The expenditure comprises direct expenditure including direct staff cost attributable and allocated support cost where funded. Support costs represent central operational overheads such as Finance, Human Resources, Information Technology, and Office Services incurred in provision of services and the costs of governing the organisation. Support costs are allocated to activities on the basis of a percent on top of the expenditure supported as this is deemed the most appropriate measure of how such resources are used.

Expenditure on raising funds are those costs incurred in attracting donations and legacies. Charitable activities include expenditure associated with the provision of service to the beneficiaries and stakeholders of the charity, and cover both direct cost and allocated support cost relating to these activities.

**(c) Fund accounting**

The charity maintains various types of funds as follows:

**Unrestricted funds**

General unrestricted funds represent funds which are expendable at the discretion of the Trustees in the furtherance of the objects of the charity.

Designated funds are unrestricted funds transferred from general funds and set aside at the discretion of the Board of Trustees for particular purposes. The Trustees review the composition of the funds annually in order to assess their continued use and make new reserves in line with the future strategy of the charity.

The current status of designated and general funds is disclosed in note 10.

**Restricted funds**

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donors. The aim and use of key restricted funds are set out in note 15b to the financial statements.

**(d) Tangible fixed assets and depreciation**

Tangible fixed assets purchased for the charity's purposes and costing more than £150,000 are capitalised and included at cost, including any incidental expenses of acquisition. Depreciation is calculated so as to write off tangible assets on a straight line basis over the expected useful lives as follows:

Office Equipment	3 Years
Plant & machinery	3 Years
Computer equipment	4 Years

**THE NEW MECHANICS' INSTITUTION PRESERVATION TRUST LIMITED**  
**1st JUNE 2023 - 31st MAY 2024**

**NOTES TO THE FINANCIAL STATEMENTS**

**(e) Value added tax**

The Charity is not registered for VAT.

**(f) Pensions**

The organisation operates a defined contribution pension scheme for employees and the amount charged to the Statement of Financial Activities in respect of pension costs and other post-retirement benefits is the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as a liability in the balance sheet. The pension scheme is provided by NEST. See note 15.

**(g) Finance and operating leases**

Rentals applicable to operating leases, where substantially all the benefits and risk of ownership remain with the lessor, are charged to the Statement of Financial Activities over the period in which the cost is incurred. The charity has no assets under finance leases which confer rights and obligations similar to those attached to owned assets.

**(h) Provision for liabilities**

Provision for liabilities only arises where the charity has a legal or constructive obligation to meet future liabilities.

**(i) Critical accounting estimates and areas of judgement**

In the view of the trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year. There are no critical accounting estimates in these accounts.

**(j) Other financial instruments**

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value. Fixed assets are recorded at depreciated historical cost and investments are recorded at fair value, being the closing market rate. All other assets and liabilities are recorded at cost which is their fair value.

**i. Cash and cash equivalents**

Cash and cash equivalents include cash at bank and in hand and short term deposits with a maturity date of three months or less.

**ii. Debtors and creditors**

Debtors and creditors receivable or payable within one year of the reporting date are carried at their transaction price.

**iii. Stock**

The Charity does not hold stock.

**(k) Taxation**

The charity is exempt from taxation on its income and gains falling within the Corporation Tax Act 2010 as all income and gains are applied to charitable purposes.

**THE NEW MECHANICS' INSTITUTION PRESERVATION TRUST LIMITED**  
1st JUNE 2023 - 31st MAY 2024

**NOTES TO THE FINANCIAL STATEMENTS**

**2. Total income by activity**

	2023-24 Unrestricted Funds £	2023-24 Restricted Funds £	2023-24 Total Funds £	2022-23 Total Funds £
<i>Charitable activities:</i>				
Grant - P2C Global Gardener, Toasty Tuesdays, Heritage & Culture Club	-	-	-	10,000
Membership Income	387	-	387	706
Cash & Non Cash donations	3,647	-	3,647	762
Swindon Lottery Income	411	-	411	570
Bingo Events	339	-	339	118
Heritage Talks	137	-	137	196
Car boot	-	-	-	221
Grant income	-	261,500	261,500	-
Merchandise	314	-	314	-
Museum	244	-	244	-
Refreshments	856	-	856	-
	<b>6,335</b>	<b>261,500</b>	<b>267,835</b>	<b>12,573</b>
<i>Other income:</i>				
Hall hire	52,500	-	52,500	48,131
Car park hire	2,850	-	2,850	1,160
	<b>55,350</b>	<b>-</b>	<b>55,350</b>	<b>49,291</b>
<b>Total income</b>	<b>61,685</b>	<b>261,500</b>	<b>323,185</b>	<b>61,864</b>

**THE NEW MECHANICS' INSTITUTION PRESERVATION TRUST LIMITED**  
**1st JUNE 2023 - 31st MAY 2024**

**NOTES TO THE FINANCIAL STATEMENTS**

**3. Total expenditure by activity**

	2023-24 Direct expenses £	2023-24 Support expenses £	2023-24 Total Funds £
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Charitable Activities  
 Other income

	260,600	8,739	269,339
	14,563	10,873	25,435

**Total expenditure 2022-23**

	<u>275,163</u>	<u>19,611</u>	<u>294,774</u>
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Charitable Activities  
 Other income

	2022-23 Direct expenses £	2022-23 Support expenses £	2022-23 Total Funds £
	8,597	3,221	11,818
	17,953	5,376	23,330

**Total expenditure 2021-22**

	<u>26,550</u>	<u>8,597</u>	<u>35,148</u>
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**THE NEW MECHANICS' INSTITUTION PRESERVATION TRUST LIMITED**  
1st JUNE 2023 - 31st MAY 2024

**NOTES TO THE FINANCIAL STATEMENTS**

**4. Total expenditure by category**

	2023-24	2023-24	2023-24
Unrestricted	Restricted	Restricted	Total
Funds	Funds	Funds	Funds
£	£	£	£

Direct costs	6,677	2,386	9,063
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Support costs:

Advertising & Marketing	2,577	1,069	3,647
Insurance	4,998		4,998
IT Software, Subscriptions & Office supplies	497	2,349	2,846
Governance - other costs	19,425	254,796	274,221
	27,497	258,214	285,711

**Total expenditure**

	<b>34,174</b>	<b>260,600</b>	<b>294,774</b>
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	2022-23	2022-23	2022-23
Unrestricted	Restricted	Restricted	Total
Funds	Funds	Funds	Funds
£	£	£	£

Direct costs	17,953	8,597	26,550
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Support costs:

Advertising & Marketing	362		362
Insurance	4,656		4,656
IT Software, Subscriptions & Office supplies	1,052		1,052
Governance - other costs	2,503	23	2,526

**Total expenditure**

	<b>26,527</b>	<b>8,620</b>	<b>35,147</b>
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**THE NEW MECHANICS' INSTITUTION PRESERVATION TRUST LIMITED**  
**1st JUNE 2023 - 31st MAY 2024**

**NOTES TO THE FINANCIAL STATEMENTS**

**5. Staff costs**

	<b>2023-24</b>	<b>2022-23</b>
	<b>Total</b>	<b>Total</b>
	<b>Funds</b>	<b>Funds</b>
	<b>£</b>	<b>£</b>
Wages & salaries	36,251	29,325
Staff Expenses	24	723
Employer's pension contribution	685	557
Consultancy & Subcontractor staff	3,313	14,326
<b>Total staff costs</b>	<b>40,273</b>	<b>44,930</b>

Consultancy & Subcontractor staff was Community Opportunity & admin support.

**6. Staff numbers**

	<b>Average for year</b>	
	<b>2023-24</b>	<b>2022-23</b>
	<b>Total</b>	<b>Total</b>
Employed Staff	4.0	4.0
	12	

**THE NEW MECHANICS' INSTITUTION PRESERVATION TRUST LIMITED**  
**1st JUNE 2023 - 31st MAY 2024**

**NOTES TO THE FINANCIAL STATEMENTS**

	2023-24	2022-23
	£	£
<b>7. Stock</b>		
No stock is held	-	-

<b>Total stock</b>	<u>-</u>	<u>-</u>
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	2023-24	2022-23
	£	£
<b>8. Debtors</b>		

Trade debtors	2,080	1,559
MIT Cricketers	25,122	21,704
Mechanics Enterprise	8,079	-
Andrew White	1,616	480

<b>Total debtors</b>	<u>36,897</u>	<u>23,743</u>
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**9. Creditors: Amounts falling due within one year**

	2023-24	2022-23
	£	£
Trade creditors	468	2,914
Mechanics Enterprise	-	2,391
Taxation, social security & pensions	1,021	610
Accruals & deferred income	650	580

<b>Total creditors</b>	<u>2,138</u>	<u>6,495</u>
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**THE NEW MECHANICS' INSTITUTION PRESERVATION TRUST LIMITED**  
1st JUNE 2023 - 31st MAY 2024

**NOTES TO THE FINANCIAL STATEMENTS**

**10. Unrestricted and restricted funds**

Restricted Funds	2022-23	2023-24	2023-24	31/05/2023
	C/F	Income	Expenditure	Closing balance
Grant Leveling Up - Cricketers Arms	£	£	£	£
Grant - SBC Website		250,000	250,000	-
Grant - P2C Gardener, Toasty Tuesdays, Heritage & Culture Club		3,000	2,869	131
Grant - New College Placement	3,787	-	1,519	2,268
Grant - WCF Gardening Club		2,000	628	1,372
Grant - HTN Grant Leaflet/Advertising		5,000	4,666	334
Grant - HOD New Wave		500	50	450
<b>Total restricted funds 2022-23</b>		1,000	867	133
	<b>3,787</b>	<b>261,500</b>	<b>260,500</b>	<b>4,687</b>

**Unrestricted funds**

	2022-23	2023-24	2023-24	31/05/2024
C/F	Income	Expenditure	Closing balance	
£	£	£	£	£
Total unrestricted funds	(21,518)	61,685	76,654	(14,969)
Total restricted funds	-	261,500	260,600	4,687
<b>Total funds 2023-24</b>	<b>95,662</b>	<b>323,185</b>	<b>337,254</b>	<b>81,593</b>

**11. Fees payable to Accountant / Independent Examiner**

	2023-24	2022-23
Total Funds	Total Funds	Total Funds
Statutory accounting fee - Y/e 31 May 2024	£	£
Independent examination fee - Y/e 31 March 2024	650	580
Other Accounting Fees inc. Payroll, Bookkeeping, Meetings etc	125	125
	1,432	1,219
<b>Total fees payable to auditor / independent examiner</b>	<b>2,207</b>	<b>1,924</b>

**THE NEW MECHANICS' INSTITUTION PRESERVATION TRUST LIMITED**  
**1st JUNE 2023 - 31st MAY 2024**

**NOTES TO THE FINANCIAL STATEMENTS**

**12. Analysis of net assets between funds**

As at 31 May 2024

	Unrestricted Funds £	Restricted Funds £	Total Funds £
Net current assets	80,693	900	81,593
<b>Total net assets</b>	<b>80,693</b>	<b>900</b>	<b>81,593</b>

As at 31 March 2023

	Unrestricted Funds £	Restricted Funds £	Total Funds £
Net current assets	94,282	1,380	95,662
<b>Total net assets</b>	<b>94,282</b>	<b>1,380</b>	<b>95,662</b>

**13. Trustees' expenses**

None of the trustees of the charity received any remuneration during the current or prior year.  
 No travel and subsistence expenses were incurred by the trustees in the course of carrying out their duties.

(2023: no trustees).

No other volunteering expenses were incurred by the trustees in the course of other regular volunteering for the charity (2023: no trustees).

	2023-24 Total Funds £	2022-23 Total Funds £
<b>Total trustees' expenses</b>	<b>-</b>	<b>-</b>
<b>Number of trustees claiming expenses</b>	<b>-</b>	<b>-</b>

**15. Pensions**

The charity is a member of a defined contribution pension scheme, NEST, operated by the UK government. Contributions are payable based on salary level, as defined by the NEST scheme.

Total employer contributions paid for the year were £557.15 (2023: £557.15). Contributions totalling £118.19 (2022: £118.19) were payable to the fund at the balance sheet date in respect of 1 employee.

The basis used for allocating the liability and expense between activities and between restricted and unrestricted funds is the same basis as used for charging staff salaries in relation to the relevant pension contributions, based on hours worked for each project.

**THE NEW MECHANICS INSTITUTION PRESERVATION TRUST LIMITED**

England & Wales - Charity number 1048961

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# Accounts

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## **The New Mechanics Institution Preservation Trust Limited**

**Annual Report and Financial Statements  
For the period 1 June 2022 - 31 May 2023**

**Charity registration number: 1048961  
Company number: 3059960**

The Trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with a financial overview of the charity for the year ended 31 May 2023.

The Trust is a Registered Charity No. 1048961. Its activities are governed by and set out in the Memorandum and Articles, which are available to members on request.

The Trust is also a Company, Registered Company No. 3059960 (England and Wales).

## Objectives and Activities

The Trust's primary objectives remain:

- The preservation of the built heritage (of particular historical, architectural or constructional interest)
- The development and operation of facilities for the education, recreation or other leisure time occupation in the interests of social welfare
- The promotion and provision of activities supportive of community development, and of regeneration and renewal

The immediate working projects of the Trust are:

- Progressing the ownership, restoration and management of the derelict Mechanics' Institution building for the benefit of the townspeople of Swindon
- Managing the Central Community Centre
- Neighbourhood renewal initiatives in the interest of Swindon residents within the Railway Village and surrounding neighbourhoods
- Opening the Bakers Arms (a former public house) as a community space
- Developing the Railway Village Museum as a visitor attraction for local people and visitors
- Progressing plans for the restoration and reuse of the Cricketers (a former public house) as a community resource
- Promoting the Heritage Action Zone status awarded to the Railway Village
- Developing and supporting a growing network of volunteers

All our charitable activities focus on the preservation and use of historic spaces by communities and are undertaken to further our charitable purposes for the public benefit.

## Achievements and Performance

The main achievements during the 2022-23 Financial year (1 June 2022 – 31 May 2023) can be summarised as follows.

### 1. The Mechanics Institution

In summer 2018, Forefront Estates Limited reclaimed ownership of the Mechanics building. Since then, it has remained unclear what the owner's intentions, if any, are for the building. In order to find a solution for the Mechanics' Institution, a working party was established which includes representatives from the Trust, the Theatre's Trust, Historic England (HE) and key council officers.

In March 2020 a Viability study was published on potential future uses for the building (supported by Swindon Borough Council and funded by grants secured by the Trust from the Architectural Heritage Fund and the Theatre's Trust). This study showed the best option for the future use of the building was as a multi-purpose space with a mixed programme of community and cultural programming (including the restoration of the theatre), underpinned by commercial hires. Following the publication of the report, at the Swindon Borough Council Cabinet meeting in April 2020 approval was granted to the council's offers to prepare paperwork for a Compulsory Purchase Order for the building.

During this financial year, the Council published a Condition Survey on the building, which assessed the current condition of the exterior and interior. In spring 2023 a series of urgent works were carried out to keep the building watertight while talks continued on options for the future. The Mechanics remains a priority project for Historic England and is a key feature of the Swindon Heritage Action Zone.

## **2. Central Community Centre**

The Trust continues to manage the Community Centre which serves a broad range of community groups and local companies, as well as a pre-school (based at the centre). During the financial year the number of bookings has grown, supported by a bookings officer and the Trust has renewed the lease for the building with Swindon Borough Council.

During the financial year the Community Centre has hosted several community events, including craft fairs, music and dance events and national celebrations including the Platinum Jubilee and the Coronation. The Trust has established a new, regular car boot sale and worked with Global Gardeners, a club for refugees and asylum seekers living in Swindon, to create a productive community garden outside the Community Centre.

## **3. The Baker's**

Since May 2021, the Baker's has been operating as a community space for hire, to ensure continued community use and access to the building. This followed the café closure in May 2020 due to the pandemic. This decision does not prevent a return to operation of the building as a café in future and during the financial year the Board has regularly reviewed the business operation and continued to seek community feedback and liaise with potential partners.

The Baker's continues to be a well-used community space, hired by a variety of groups. This includes social events, lunch clubs, coffee mornings and local charity events, as well as private hirers. During the financial year the Baker's was also a designated Welcome Space in Swindon for the local community, with refreshments and access to free Wi-Fi, providing a warm, welcome and supportive environment for those who need it. This participation in the local warm spaces network coordinated by Swindon Borough Council was funded by the Trust and thanks to a grant from Power to Change. The Baker's is also used as a pop-up café to support wider events and community engagement activities.

The flat has been occupied during the entirety of the financial year. Further maintenance and improvement works have also been carried out.

## **4. Heritage Action Zone**

In 2019 Swindon became the second town in the South West to achieve Heritage Action Zone (HAZ) status from Historic England. The Trust is a partner in the Swindon HAZ and continues to work with the appointed Project Manager on the scheme's projects, including the Mechanics Institute building and The Cricketers. The Trust is also supporting the workstreams on HAZ branding, interpretation strategy and HAZ legacy.

## **5. The Cricketers**

This remains a high priority project for the Trust. In spring 2022 planning and listed building consents were granted. The Trust has adopted a phased approach to the refurbishment, starting with exterior works to the roof, guttering and stonework to make the building watertight. Thanks to funding from Historic England and the Heritage Action Zone, during the financial year the exterior works began and are due for completion in late summer 2023. The refurbishment of the interior will then begin and an additional grant has been secured from the Department of Levelling Up, Housing and Communities towards this. The Trust will appoint a Project Manager to oversee this work. The refurbished building will have a mixed use including community access and the Trust continues to explore potential partnerships and engage the community with plans for its future.

## **6. Railway Village Museum**

Regular monthly opening of the museum resumed this financial year, with special themes linked to national events including the Coronation and the Platinum Jubilee. The Trust recruited and trained new museum volunteers, developed research and Victorian-themed craft activities and continued to build relationships with other Swindon museums. Free walking tours of the Railway Village have proved popular, as have school visits and private tours for heritage groups. The Trust is keen to continue to build capacity to open the

museum more frequently and use the Central Community Centre to display exhibitions, as well as develop the school visit offer and this will be a focus for the next financial year.

## **7. Community Engagement**

During the financial year the Trust appointed a new Community Engagement lead, to support the planned growth in community engagement activities. This role has grown capacity and capability to lead and facilitate projects, events and social initiatives that benefit the Swindon community and heritage. Improved communications (including a monthly newsletter distributed online and in printed format), increased volunteer and member recruitment and more partnership working has enabled the Trust to engage with a broader range of local groups and residents.

During the year the Trust ran a heritage talk series, bingo sessions, car boot and tabletop sales, a local book fair, coffee clubs, a Swindon Heritage and Culture Club and established a Model Club to help young people develop new skills. The Trust also opened the Baker's weekly for 'Toasty Tuesdays', a response to the cost-of-living crisis which provides a warm and welcome space to local residents with access to community laptops and refreshments, as well as games and activities. This work was supported by a grant from Power to Change, with community laptops provided by Swindon Borough Council's Digital Inclusion Officer.

The Trust also works in partnership with other organisations to deliver community benefit. The Central Community Gardening project, managed by the Trust and Swindon Borough Council's Live Well Team, provides a space for people to participate in inclusive gardening activities that bring people together and improve community cohesion. This includes supporting refugees, asylum seekers, and those on low income to participate in gardening activities, develop new skills, and to become more engaged in their local community. The project also promotes the use of eco-friendly and sustainable gardening practices that benefit the environment. The Trust also runs a Community Allotment, growing food for community benefit which is donated or sold at very low cost at events. This is managed by the Trust with help from partner organisations such as Central Area Resident Improvement Group (CARIG) and Swindon Borough Council.

The Trust participated in a number of special events during the financial year, including supporting the Blossom events and tree-planting in the Great Western Park (in partnership with South Swindon Parish Council, Historic England and National Trust).

## **Financial Review**

### **Reserves Policy**

Unrestricted funds (resources the Trust can use for any of its charitable purposes) are important to the financial health of the charity. This allows the charity to respond to short-term fluctuations in annual revenue, support unplanned projects where opportunities arise and in extremis, to fund core operating costs if unforeseen circumstances impact ability to operate. It remains the Trust's Policy to endeavour to maintain a monthly cash balance to cover our core operating costs for the following three months.

# THE NEW MECHANICS' INSTITUTION PRESERVATION TRUST LIMITED

1st JUNE 2022 - 31st MAY 2023

## STATEMENT OF FINANCIAL ACTIVITIES

Including Income and Expenditure Account

	Notes	2022-23 Unrestricted Funds £	2022-23 Restricted Funds £	2022-23 Total Funds £	2021-22 Total Funds £
<b>Income from:</b>					
Charitable activities:	2	2,572	10,000	12,572	18,000
Other income	2	49,291	-	49,291	39,615
<b>Total income</b>		<b>51,863</b>	<b>10,000</b>	<b>61,863</b>	<b>57,615</b>
<b>Expenditure on:</b>					
Charitable activities:	3, 4	3,198	8,620	11,818	1,197
Other income	3, 4	23,330	-	23,330	28,169
Other expenses	5, 11	46,854	-	46,854	32,129
<b>Total expenditure</b>		<b>73,382</b>	<b>8,620</b>	<b>82,002</b>	<b>61,496</b>
<b>Net (expenditure)/income</b>		<b>(21,518)</b>	<b>1,380</b>	<b>(20,138)</b>	<b>(3,881)</b>
<b>Net movement in funds</b>		<b>(21,518)</b>	<b>1,380</b>	<b>(20,138)</b>	<b>(3,881)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		115,800	-	115,800	119,681
<b>Total funds carried forward</b>		<b>94,282</b>	<b>1,380</b>	<b>95,662</b>	<b>115,800</b>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure is derived from continuing activities.

# THE NEW MECHANICS' INSTITUTION PRESERVATION TRUST LIMITED

## BALANCE SHEET

1st June 2022 - 31 May 2023

Registered Charity No. 1048961

Registered Company No. 3059960

	Notes	2023	2022
		£	£
Fixed Assets			
Tangible Assets		1650	935
Investments		1	1
		<u>1651</u>	<u>936</u>
Current assets:			
Stock	7	-	-
Debtors	8	23,743	6,177
Cash at bank and in hand		76,763	109,167
		<u>102,157</u>	<u>116,280</u>
Total assets			
		<u>102,157</u>	<u>116,280</u>
Creditors: Amounts falling due within one year	9	(6,495)	(480)
		<u>95,662</u>	<u>115,800</u>
Net current assets			
		<u>95,662</u>	<u>115,800</u>
Total assets less current liabilities		<u>95,662</u>	<u>115,800</u>
<b>Total net assets</b>		<b><u>95,662</u></b>	<b><u>115,800</u></b>
 <b>The funds of the charity</b>			
Unrestricted funds	10	94,282	115,800
Restricted funds	10	1,380	-
		<u>95,662</u>	<u>115,800</u>
<b>Total charity funds</b>		<b><u>95,662</u></b>	<b><u>115,800</u></b>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The Trustees consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the period in question in accordance with section 476 of the Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

# THE NEW MECHANICS' INSTITUTION PRESERVATION TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### 1. Accounting policies

#### *Accounting convention*

The financial statements have been prepared in accordance with the Statement of Recommended Practice – Accounting and Reporting by Charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective 1 January 2019) – (Charities SORP (FRS 102), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Companies Act 2006. THE NEW MECHANICS' INSTITUTION PRESERVATION TRUST LIMITED meets the definition of a public benefit entity under FRS 102.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy. THE NEW MECHANICS' INSTITUTION PRESERVATION TRUST LIMITED legal status is shown on page 2.

The principal accounting policies adopted in the preparation of the financial statements are set out below.

The accounts are in pounds sterling, which is the functional currency of the charity, and are rounded to the nearest £.

#### **(a) Income**

Income is recognised in these accounts where there is entitlement to the income, where it is probable that the income will be received, and where the amount can be measured reliably. Income received in advance of these criteria being met is deferred as a liability.

#### **Income from Donations**

Donations includes donations and gifts, legacies, and all other income that is in substance a gift made on a voluntary basis. It also includes grants of a general nature provided by government and charitable foundations which are not conditional on delivery of certain levels or volumes of a service. The donation may be made towards the general aims of the charity (unrestricted), or towards a specific service or aim (restricted). Donations are recognised on receipt of the donation, or if earlier, at the point where there is a written obligation for a donor to pay a specified donation. Legacies are recognised at the point of probate being granted and the estate value can be estimated reliably.

#### **Income from Charitable Activities**

Income from charitable activities includes income earned from the supply of services & hall hire under contractual arrangements, and from grants that specify the provision of a particular charitable service.

Income under contractual arrangements is recognised when the income falls due under the terms of the contract.

Income from grants that are subject to performance or other conditions are recognised when the conditions are deemed met. Where a grant agreement states that funding is conditional on eligible expenditure having been made, our entitlement to income matches expenditure incurred and so we recognise income when eligible expenditure is made. Where a performance related grant is given for charitable activity to be

# THE NEW MECHANICS' INSTITUTION PRESERVATION TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

performed over a specified period of time, the entitlement arises and the income is recognised for the period of activity for which it is awarded. For example multi-year grants approved on the basis of annual budgets are recognised over the life of the multi-year charitable activity in line with the approved annual

### (b) Expenditure

All expenditure is accounted for on an accruals basis and has been classified under the related activity. The expenditure comprises direct expenditure including direct staff cost attributable and allocated support cost where funded. Support costs represent central operational overheads such as Finance, Human Resources, Information Technology, and Office Services incurred in provision of services and the costs of governing the organisation. Support costs are allocated to activities on the basis of a percent on top of the expenditure supported as this is deemed the most appropriate measure of how such resources are used.

Expenditure on raising funds are those costs incurred in attracting donations and legacies. Charitable activities include expenditure associated with the provision of service to the beneficiaries and stakeholders of the charity, and cover both direct cost and allocated support cost relating to these activities.

### (c) Fund accounting

The charity maintains various types of funds as follows:

#### Unrestricted funds

General unrestricted funds represent funds which are expendable at the discretion of the Trustees in the furtherance of the objects of the charity.

Designated funds are unrestricted funds transferred from general funds and set aside at the discretion of the Board of Trustees for particular purposes. The Trustees review the composition of the funds annually in order to assess their continued use and make new reserves in line with the future strategy of the charity.

The current status of designated and general funds is disclosed in note 10.

#### Restricted funds

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donors. The aim and use of key restricted funds are set out in note 15b to the financial statements.

### (d) Tangible fixed assets and depreciation

Tangible fixed assets purchased for the charity's purposes and costing more than £150.00 are capitalised and included at cost, including any incidental expenses of acquisition. Depreciation is calculated so as to write off tangible assets on a straight line basis over the expected useful lives as follows:

Office Equipment	3 Years
Plant & machinery	3 Years
Computer equipment	4 Years

# THE NEW MECHANICS' INSTITUTION PRESERVATION TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### (e) Value added tax

The Charity is not registered for VAT.

### (f) Pensions

The organisation operates a defined contribution pension scheme for employees and the amount charged to the Statement of Financial Activities in respect of pension costs and other post-retirement benefits is the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as a liability in the balance sheet. The pension scheme is provided by NEST. See note 15.

### (g) Finance and operating leases

Rentals applicable to operating leases, where substantially all the benefits and risk of ownership remain with the lessor, are charged to the Statement of Financial Activities over the period in which the cost is incurred. The charity has no assets under finance leases which confer rights and obligations similar to those attached to owned assets.

### (h) Provision for liabilities

Provision for liabilities only arises where the charity has a legal or constructive obligation to meet future liabilities.

### (i) Critical accounting estimates and areas of judgement

In the view of the trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year. There are no critical accounting estimates in these accounts.

### (j) Other financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value. Fixed assets are recorded at depreciated historical cost and investments are recorded at fair value, being the closing market rate. All other assets and liabilities are recorded at cost which is their fair value.

#### i. Cash and cash equivalents

Cash and cash equivalents include cash at bank and in hand and short term deposits with a maturity date of three months or less.

#### ii. Debtors and creditors

Debtors and creditors receivable or payable within one year of the reporting date are carried at their transaction price.

#### iii. Stock

The Charity does not hold stock.

### (k) Taxation

The charity is exempt from taxation on its income and gains falling within the Corporation Tax Act 2010 as all income and gains are applied to charitable purposes.

# THE NEW MECHANICS' INSTITUTION PRESERVATION TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### 2. Total income by activity

	2022-23 Unrestricted Funds £	2022-23 Restricted Funds £	2022-23 Total Funds £	2021-22 Total Funds £
<i>Charitable activities:</i>				
Grant - P2C Global Gardener, Toasty Tuesdays, Heritage & Culture Club	-	10,000	10,000	-
Membership Income	706	-	706	305
Cash & Non Cash donations	762	-	762	638
Swindon Lottery Income	570		570	1,274
Bingo Events	118		118	
Heritage Talks	196		196	
Car boot	221		221	
Grant income	-		-	15,784
	-		-	
	-		-	
	<u>2,572</u>	<u>10,000</u>	<u>12,572</u>	<u>18,000</u>
<i>Other income:</i>				
Hall hire	48,131	-	48,131	39,284
Car park hire	1,160	-	1,160	330
	<u>49,291</u>	<u>-</u>	<u>49,291</u>	<u>39,614</u>
<b>Total income</b>	<b><u>51,863</u></b>	<b><u>10,000</u></b>	<b><u>61,863</u></b>	<b><u>57,614</u></b>

# THE NEW MECHANICS' INSTITUTION PRESERVATION TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### 3. Total expenditure by activity

	2022-23 Direct expenses £	2022-23 Support expenses £	2022-23 Total Funds £
Charitable Activities	8,597	3,221	11,818
Other income	17,953	5,376	23,330
<b>Total expenditure 2022-23</b>	<b>26,550</b>	<b>8,597</b>	<b>35,147</b>

	2021-22 Direct expenses £	2021-22 Support expenses £	2021-22 Total Funds £
Charitable Activities		1,197	1,197
Other income	15,273	12,896	28,169
<b>Total expenditure 2021-22</b>	<b>15,273</b>	<b>14,093</b>	<b>29,366</b>

# THE NEW MECHANICS' INSTITUTION PRESERVATION TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### 4. Total expenditure by category

	2022-23 Unrestricted Funds £	2022-23 Restricted Funds £	2022-23 Total Funds £
Direct costs	17,953	8,597	26,550
Support costs:			-
Advertising & Marketing	362		362
Insurance	4,656		4,656
IT Software, Subscriptions & Office supplies	1,052		1,052
Governance - other costs	2,503	23	2,526
	8,574	23	8,597
<b>Total expenditure</b>	<b>26,527</b>	<b>8,620</b>	<b>35,147</b>

	2021-22 Unrestricted Funds £	2021-22 Restricted Funds £	2021-22 Total Funds £
Direct costs	15,273		15,273
Support costs:			
Advertising & Marketing	5,840		5,840
Insurance	1,367		1,367
IT Software, Subscriptions & Office supplies	1,106		1,106
Governance - other costs	5,780		5,780
<b>Total expenditure</b>	<b>29,366</b>	-	<b>29,366</b>

# THE NEW MECHANICS' INSTITUTION PRESERVATION TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### 5. Staff costs

	2022-23 Total Funds £	2021-22 Total Funds £
Wages & salaries	29,325	18,491
Staff Expenses	723	141
Employer's pension contribution	557	-
Consultancy & Subcontractor staff	14,326	12,840
<b>Total staff costs</b>	<b>44,930</b>	<b>31,471</b>

Consultancy & Subcontractor staff was Community Opportunity & admin support.

### 6. Staff numbers

	Average for year	
	2022-23 Total	2021-22 Total
Employed Staff	4.0	2.0

# THE NEW MECHANICS' INSTITUTION PRESERVATION TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### 7. Stock

	2022-23	2021-22
	£	£
No stock is held	-	-
<b>Total stock</b>	<b>-</b>	<b>-</b>

### 8. Debtors

	2022-23	2021-22
	£	£
Trade debtors	1,559	-
MIT Cricketers	21,704	-
Mechanics Enterprise	-	6,177
Andrew White	480	-
<b>Total debtors</b>	<b>23,743</b>	<b>6,177</b>

### 9. Creditors: Amounts falling due within one year

	2022-23	2021-22
	£	£
Trade creditors	2,914	-
Mechanics Enterprise	2,391	-
Taxation, social security & pensions	610	-
Accruals & deferred income	580	480
<b>Total creditors</b>	<b>6,495</b>	<b>480</b>

# THE NEW MECHANICS' INSTITUTION PRESERVATION TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### 10. Unrestricted and restricted funds

Restricted Funds	2022-23 Income	2022-23 Expenditure	31-May Closing balance
	£	£	£
Grant - P2C Global Gardener, Toasty Tuesdays, Heritage & Culture Club	10,000	8,620	1,380
<b>Total restricted funds 2022-23</b>	<b>10,000</b>	<b>8,620</b>	<b>1,380</b>

These grants were awarded for the following purposes:

#### Grant - P2C Global Gardener, Toasty Tuesdays, Heritage & Culture Club

This is to provide free services for the following groups:

Global Gardener: To provide local people with an allotment to grow fruit & vegetables in the local community.

Toasty Tuesdays: To provide the local community toast & a warm place to go during winter months.

Heritage & Culture Club: To explore local heritage & culture with the community.

Unrestricted funds	2021-22 C/F	2022-23 Income	2022-23 Expenditure	31-May Closing balance
	£	£	£	£
Total unrestricted funds	115,800	51,863	73,381	(21,518)
Total restricted funds	-	10,000	8,620	1,380
<b>Total funds 2022-23</b>	<b>115,800</b>	<b>61,863</b>	<b>82,001</b>	<b>95,662</b>

### 11. Fees payable to Accountant / Independent Examiner

	2022-23 Total Funds £	2021-22 Total Funds £
Statutory audit fee - y/e 31 May 2023	580	480
Independent examination fee - y/e 31 March 2023	125	125
Other Accounting Fees inc. Payroll, Bookkeeping, Meetings & switching software	1,219	465
<b>Total fees payable to auditor / independent examiner</b>	<b>1,924</b>	<b>1,070</b>

# THE NEW MECHANICS' INSTITUTION PRESERVATION TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### 12. Analysis of net assets between funds

As at 31 May 2023	Unrestricted Funds £	Restricted Funds £	Total Funds £
Net current assets	94,282	1,380	95,662
<b>Total net assets</b>	<b>94,282</b>	<b>1,380</b>	<b>95,662</b>

As at 31 March 2021	Unrestricted Funds £	Restricted Funds £	Total Funds £
Net current assets	109,167	-	109,167
<b>Total net assets</b>	<b>109,167</b>	<b>-</b>	<b>109,167</b>

### 13. Trustees' expenses

None of the trustees of the charity received any remuneration during the current or prior year.

No travel and subsistence expenses were incurred by the trustees in the course of carrying out their duties (2022: no trustees).

No other volunteering expenses were incurred by the trustees in the course of other regular volunteering for the charity (2022: no trustees).

	2022-23 Total Funds £	2021-22 Total Funds £
<b>Total trustees' expenses</b>	-	-
<b>Number of trustees claiming expenses</b>	-	-

### 15. Pensions

The charity is a member of a defined contribution pension scheme, NEST, operated by the UK government. Contributions are payable based on salary level, as defined by the NEST scheme.

Total employer contributions paid for the year were £557.15 (2022: £0). Contributions totalling £118.19 (2022: £0) were payable to the fund at the balance sheet date in respect of 1 employee.

The basis used for allocating the liability and expense between activities and between restricted and unrestricted funds is the same basis as used for charging staff salaries in relation to the relevant pension contributions, based on hours worked for each project.

# THE NEW MECHANICS' INSTITUTION PRESERVATION TRUST LIMITED

REGISTERED COMPANY NUMBER: 3059960 (England and Wales)

REGISTERED CHARITY NUMBER: 1048961

## Independent Examiner's Report to the Trustees of THE NEW MECHANICS' INSTITUTION PRESERVATION TRUST LIMITED for the year ended 31 May 2023

This report is for the charity trustees which explains my examination of the accounts of the Company for the year ended 31 May 2023.

### Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

### Responsibilities and basis of report

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

### Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared Asset Accounting (Swindon) Ltd Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

**Emma Goodwin FMAAT**  
**AAT Fellow Member in Practice**

## Structure, Governance and Management

### Board of trustees

The New Mechanics Institution Preservation Trust is a registered charity and company limited by guarantee. Its activities are governed by and set out in the Memorandum and Articles, which are available to members on request.

The Trust has a Board of Trustees who meet monthly and are responsible for the strategic direction and policies of the charity. Board members come from a variety of professional backgrounds relevant to the work of the charity. Lead Trustees are nominated by the Board to oversee the management of key projects and of buildings in the Trust's care, supported where relevant by sub-committees.

Trustees are elected by the members at each Annual General Meeting, as detailed in the governing Memorandum and Articles. Additional Trustees may be co-opted during the year by a majority vote by the existing members of the Board. Trustees complete an induction designed to introduce the charity's structure, strategy and aims, policies and procedures, ensuring they are fully aware of their responsibilities. This is delivered through a combination of reading material, meetings with trustees and site visits.

### Staff and volunteers

The Trust employs a staff team to support the day-to-day operations of the charity. In the financial year this included a Facilities Manager, a Bookings Manager, a Community Engagement lead and a Grants Officer.

Volunteers are valued and important partners in delivering the Trust's work and play many different roles, bringing skills in everything from administration, gardening and research to building maintenance, event management and graphic design.

### Membership

The Trust has a membership model, with members paying an annual subscription to support the charity, in return for regular updates on its work and priority access to special events. Members are entitled, and invited, to join the Annual General Meeting. Here they receive the Annual Report and Accounts, vote on the appointment of new trustees and submit questions to the Board.

Membership remained consistent during the financial year. The Trust also registered as a recipient of the Swindon Community Lottery, which raises funds for local causes.

## Legal and Administrative details

Charity name:	New Mechanics' Institution Preservation Trust
Charity registration number:	1048961
Company registration number:	3059960
Charity's registered address:	Central Community Centre, Emlyn Square, Swindon SN1 5BP
Bankers	Barclays Bank UK plc
Accountants & Independent examiners	Asset Accounting (Swindon) Ltd 11-12 Market Place Faringdon, Oxfordshire, SN7 7HP

## Board of Trustees

Dr David Thackray	Chair
Katie Knowles	Secretary
Sally Cole	Treasurer
Robert Barrett	
Donald Brunwin	(resigned 6 December 2022)
Helen George	
Abigail Rockett	(appointed 6 December 2022)
Dr Michael Smith	(appointed 6 December 2022)
Robert Wright	



During the financial year the Board appointed Abigail Rockett and Dr Michael Smith as trustees. The Board also co-opted Aaron Marchant to the Board of Trustees, subject to election at the next Annual General Meeting.

The Trustees would like to thank Donald Brunwin, one of the founders of the organisation, who stood down as trustee during this period after 27 years of service. The Board particularly recognised his contribution as treasurer and his work on architectural plans for many of the Trust's projects.

## Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

<b>Signature</b>		
<b>Full name</b>	Dr David Thackray	Sally Cole
<b>Position</b>	Chair	Treasurer
<b>Date</b>	4 November 2023	4 November 2023

**THE NEW MECHANICS INSTITUTION PRESERVATION TRUST LIMITED**

England & Wales - Charity number 1048961

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# Accounts

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# **The New Mechanics Institution Preservation Trust Limited**

## **Report of the Trustees for the Year Ended 31 May 2022**



The Trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with a financial overview of the charity for the year ended 31 May 2022.

The Trust is a Registered Charity No. 1048961. Its activities are governed by and set out in the Memorandum and Articles, which are available to members on request.

The Trust is also a Company, Registered Company No. 3059960 (England and Wales)

### **OBJECTIVES AND ACTIVITIES**

The Trust's Primary objectives remain:

- The preservation of the built heritage (of particular historical, architectural or constructional interest)
- The development and operation of facilities for the education, recreation or other leisure time occupation in the interests of social welfare
- The promotion and provision of activities supportive of community development, and of regeneration and renewal

### **Charitable activities**

The immediate working projects of the Trust are:

- Progressing the ownership, restoration and management of the derelict Mechanics' Institution building for the benefit of the townspeople of Swindon
- Managing the Central Community Centre
- Neighbourhood renewal initiatives in the interest of Swindon residents within the Railway Village and surrounding neighbourhoods
- Opening the Bakers Arms (a former public house) as a community space
- Developing the Railway Village Museum as a visitor attraction for local people and visitors
- Progressing plans for the restoration and reuse of the Cricketers (a former public house) as a community resource
- Promoting the Heritage Action Zone status awarded to the Railway Village

## Achievements

The main achievements during the 2021-22 Financial year (1 June 2021 – 31 May 2022) can be summarised as follows.

### *1 The Mechanics Institution*

In summer 2018, Forefront Estates Limited reclaimed ownership of the Mechanics building. Since then, it has remained unclear what the owner's intentions, if any, are for the building. In order to find a solution for the Mechanics' Institution, a working party was established which includes representatives from the Trust, the Theatre's Trust, Historic England (HE) and key council officers.

Working alongside Swindon Borough Council, the Trust commissioned consultants, Fourth Street, to carry out a Viability study on potential future uses for the building. This was possible thanks to grant funding by grants from the Architectural Heritage Fund (AHF) and the Theatre's Trust. The final viability study and the results of the conditions survey were published in March 2020.

The viability study showed that the best option for the future use of the building was as a multi-purpose space with a mixed programme of community and cultural programming (including the restoration of the theatre), underpinned by commercial hires. Following the publication of the report, at the Swindon Borough Council Cabinet meeting in April 2020 approval was granted to the council's offers to prepare paperwork for a Compulsory Purchase Order for the building.

During the financial year, the Council completed a Condition Survey on the building, to assess the current condition of the exterior and interior. The report, which is expected in autumn 2022, will include updated estimates for the potential costs of refurbishment. The Mechanics remains a priority project for Historic England and is a key feature of the Swindon Heritage Action Zone

### *2 Central Community Centre*

The Trust continues to manage the Community Centre which serves a broad range of community groups and local companies, as well as a pre-school (based at the centre). During 2021 the government introduced a series of national and local lockdowns due to the global Coronavirus pandemic. In this financial year, when the Community Centre was permitted to safely reopen, the meeting spaces were well used. The Board were extremely grateful to the hard work and flexibility of staff during this period, including additional cleaning responsibilities and making the centre safe and welcoming.

### *3 The Bakers*

The flat has been continually occupied during the entirety of this financial year. Maintenance and improvement works were also carried out.

In May 2021 the Board reviewed plans for the operation of the Bakers, following the café closure in May 2020 due to the pandemic. In the uncertain climate of a global pandemic, the Board recognised the challenges including financial risk of reopening as a café. In the short term, it was agreed to operate the building as a community space for hire, to ensure community use and access to the building was retained. This decision did not prevent a return to operation of the building as a café in

future. The Board agreed to a regular and systematic review of the business operation and to wider consultation with members and the public.

During the financial year the Bakers was well-used as a community space by a variety of groups, from lunch clubs and toddler groups to social events and private hirers. The Trust also opened the Bakers periodically as a pop-up café to support wider events and community engagement activities. The Board continued to seek community feedback on the future of the building and liaise with potential partners.

#### *4 Heritage Action Zone*

In 2019 Swindon became the second town in the South West to achieve Heritage Action Zone (HAZ) status from Historic England. The Trust is a partner in the Swindon HAZ and continues to work with the appointed Project Manager on the scheme's projects, including the Mechanics Institute building and The Cricketers.

#### *5 The Cricketers*

This remains a high priority project for the Trust. In March 2020, the Trust commissioned a due diligence exercise from Fourth Street, which reviewed early proposals for the Cricketers. These included a part residential use, with community space on the ground floor. Fourth Street was subsequently commissioned to develop the proposals and outline business plan with Donald Insall Associates Architects and Ian Walker Associates Quantity Surveyor.

This work was delayed by the global pandemic but the Trust continued to work with Swindon Borough Council, architects and surveyors to review the plans and to work towards the development of a major grant application to the National Lottery Heritage Fund.

In spring 2022 planning and listed building consents were granted. The Trust has adopted a phased approach to the refurbishment, starting with exterior works to the roof, guttering and stonework to make the building watertight. The Trust began tendering for a contractor in summer 2022 and the work is expected to start in autumn 2022.

In April 2022 the Trust met with a community regeneration charity which had expressed interest in leasing the ground floor. Their activities would involve running community events, workshops and craft activities, subject to lease negotiations.

#### *6 Railway Village Museum*

The Museum reopened for Heritage Open Days in September 2021, following 18 months closure due to national lockdowns. During the closure period, the Trust did some necessary maintenance work and continued to work towards eligibility for Museum Accreditation. Over 400 visitors attended the reopening in September 2021, with volunteers also running free heritage tours of the Railway Village area. The Trust resumed regular monthly openings of the museum, as well as organising several visits with local school and heritage groups during the financial year. The Trust recruited and trained new museum volunteers and continued to build relationships with other Swindon museums.

## *7 Community Engagement*

Despite challenges with lockdowns, the Trust continued to provide safe and welcoming spaces for community groups, including young people, to relax, socialise, develop new skills and get creative. The reopening of the Bakers as a community space and grant funding from the Mid-Shires Coop enabled the Trust to provide access to lunch clubs and other activities. Growing community engagement activities remains a priority for the Trust in 2022, with plans to recruit a new member of staff to enable this.

### **TRUSTEES**

Trustees are elected by the members at each Annual General Meeting, as detailed in the Memorandum and Articles. Additional Trustees may be co-opted during the year by a majority vote by the existing members of the Board.

The Trustees of the Charity as of 31 May 2022 were:

Chair: David Thackray

Secretary: Katie Knowles

Treasurer: Sally Cole

Robert Barrett

Donald Brunwin

Helen George

Robert Wright

### **Recruitment and appointment of new trustees**

During the financial year, the Board appointed Robert Wright and Robert Barrett as Trustees. The Board also co-opted Abigail Rockett as a Trustee.

The Trustees would like to thank John Stooke, who stood down as a trustee during this period. The Board particularly recognised his contribution as lead trustee for the Bakers and his excellent publication on the Mechanics building.

Recruiting new Trustees remains a priority for the 2022-23 Financial Year.

### **Membership**

Membership remained consistent during the financial year. The Trust also registered as a recipient of the Swindon Community Lottery, which raises funds for local causes.

## **FINANCIAL REVIEW**

### **Reserves Policy**

It remains the Trust's Policy to achieve a situation where we can maintain a monthly cash balance to cover our core operating costs for the following three months.

Since March 2020, a global pandemic and subsequent national and regional lockdowns have forced the Trust to periodically close its buildings in line with government advice, which among other things resulted in the loss of room hire income as well as impacting community engagement activities. The Board agreed to maintain reserves where possible but accepted that the unprecedented lockdown situation and closure of buildings might require the Trust to draw on these reserves.

### **Staff**

The Trust had two part-time members of staff during this period, employed on a temporary basis; Facilities Officer and Bookings Officer at the Central Community Centre. In May 2022 the Trust advertised for a Grants & Project Manager role.

## Statement of Financial Activities

The Board was very grateful for the support of grant funders in what has been another challenging and uncertain financial year due to the pandemic. This included grants from the School for Social Entrepreneurs (Heritage Trade Up Programme) and the National Lottery Heritage Fund (Covid Recovery).

### Financial Statement

#### Income

Income from Charitable Activities	£41,831
Grant Income	£15,784
<b>Total</b>	<b>£57,615</b>

#### Expenditure

General Charitable Activities	£61,496
<b>Total</b>	<b>£61,496</b>

#### Net Income / Expenditure

The Trust made a net loss of £3,881 in this period.

#### Comparison to previous Years

	2022	2021	2020
Income	<b>£57,615</b>	£136,521	£146,981
Expenditure	<b>£61,496</b>	£58,155	£98,975

## DECLARATION

The Trustees declare that they have approved the Trustees' report above.

Signed on behalf of the Trustees

Signature		
Full name	Dr David Thackray	Sally Cole
Position	Chair of Trustees	Treasurer
Date	2 May 2023	2 May 2023

**REGISTERED COMPANY NUMBER: 3059960 (England and Wales)**

**REGISTERED CHARITY NUMBER: 1048961**

**Independent Examiner's Report to the Trustees of  
The New Mechanics Institution Preservation Trust Limited**

**Independent examiner's report to the trustees of The New Mechanics Institution Preservation Trust Limited ('the Company')**

This report is for the charity trustees which explains my examination of the accounts of the Company for the year ended 31 May 2022.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

The accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission.

**Independent examiner's statement**

I have completed my examination and can confirm that no matters have come to my attention in giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 105)].

Emma Goodwin FMAAT  
AAT Member in Practice  
Asset Accounting (Swindon) Limited  
Suite 6, Dorcan Business Centre  
The Dorcan Complex  
Faraday Road  
Swindon  
Wiltshire  
SN3 5HQ

**THE NEW MECHANICS INSTITUTION PRESERVATION TRUST LIMITED**

England & Wales - Charity number 1048961

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# Accounts

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# **The New Mechanics Institution Preservation Trust Limited**

## **Report of the Trustees for the Year Ended 31 May 2021**



The Trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with a financial overview of the charity for the year ended 31 May 2021.

The Trust is a Registered Charity No. 1048961. Its activities are governed by and set out in the Memorandum and Articles, which are available to members on request.

The Trust is also a Company, Registered Company No. 3059960 (England and Wales)

### **OBJECTIVES AND ACTIVITIES**

The Trust's Primary objectives remain:

- The preservation of the built heritage (of particular historical, architectural or constructional interest)
- The development and operation of facilities for the education, recreation or other leisure time occupation in the interests of social welfare
- The promotion and provision of activities supportive of community development, and of regeneration and renewal

### **Charitable activities**

The immediate working projects of the Trust are:

- Progressing the ownership, restoration and management of the derelict Mechanics' Institution building for the benefit of the townspeople of Swindon
- Managing the Central Community Centre
- Neighbourhood renewal initiatives in the interest of Swindon residents within the Railway Village and surrounding neighbourhoods
- Opening the Bakers Arms (a former public house) as a community space
- To develop the Railway Village Museum as a visitor attraction for local people and visitors

- To progress plans for the restoration and reuse of the Cricketers (a former public house) as a community resource
- To promote the Heritage Action Zone status awarded to the Railway Village

## Achievements

The main achievements during the 2020-21 Financial year can be summarised as follows

### *1 The Mechanics Institution*

In summer 2018, Forefront Estates Limited reclaimed ownership of the Mechanics building. Since then, it has remained unclear what the owner's intentions, if any, are for the building. In order to find a solution for the Mechanics' Institution, a working party was established which includes representatives from the Trust, the Theatre's Trust, Historic England (HE) and key council officers.

Working alongside Swindon Borough Council, the Trust commissioned consultants, Fourth Street, to carry out a Viability study on potential future uses for the building. This was possible thanks to grant funding by grants from the Architectural Heritage Fund (AHF) and the Theatres Trust. The final viability study and the results of the conditions survey were published in March 2020.

The viability study showed that the best option for the future use of the building was as a multi-purpose space with a mixed programme of community and cultural programming (including the restoration of the theatre), underpinned by commercial hires. Following the publication of the report, at the Swindon Borough Council Cabinet meeting in April 2020 approval was granted to the council's offers to prepare paperwork for a Compulsory Purchase Order for the building.

During the financial year, progress was slow due to national lockdowns and furlough of key team members. However, thanks to grant funding from Historic England, the Council completed a hazardous materials survey on the building in autumn 2020. This will be followed up with a full structural survey. The Mechanics remains a priority project for Historic England and is a key feature of the Swindon Heritage Action Zone

### *2 Central Community Centre*

The Trust continues to manage the Community Centre which serves a broad range of community groups and local companies, as well as a pre-school (based at the centre). During 2020 and 2021 the government introduced a series of national and local lockdowns due to the global Coronavirus pandemic. The Community Centre was closed periodically in accordance with government advice. When the centre was allowed to safely reopen, the larger meeting space was well used. The Board were extremely grateful to the hard work and flexibility of staff during this period, including additional cleaning responsibilities and making the centre safe and welcoming. In summer 2020 the Trust's registered office was moved from the Health Hydro to the Community Centre.

### *3 The Bakers*

The flat has been continually occupied during the entirety of this financial year.

In March 2020 the café closed due to the global pandemic. Volunteers continued to tend the café's community allotment and maintained an online blog with gardening tips to continue to engage customers while the café was closed.

In May 2021 the Board reviewed plans for the operation of the Bakers. In the uncertain climate of a global pandemic, the Board recognised the challenges including financial risk of reopening as a café. In the short term, it was agreed to operate the building as a community space for hire, to ensure community use and access to the building was retained. This decision did not prevent a return to operation of the building as a café in future. The Board agreed to a regular and systematic review of the business operation and to wider consultation with members and the public.

#### *4 Heritage Action Zone*

In 2019 Swindon became the second town in the South West to achieve Heritage Action Zone (HAZ) status from Historic England. The Trust is a partner in the Swindon HAZ and continues to work with the appointed Project Manager on the scheme's projects, including the Mechanics Institute building and The Cricketers.

#### *5 The Cricketers*

In March 2020, the Trust commissioned a due diligence exercise from Fourth Street, which reviewed early proposals for the Cricketers. These included a part residential use, with community space on the ground floor.

Fourth Street was subsequently commissioned to develop the proposals and outline business plan with Donald Insall Associates Architects and Ian Walker Associates Quantity Surveyor. This work was delayed by the global pandemic, as staff were placed on furlough. The Trust continued to work with Swindon Borough Council, architects and surveyors to review the plans, as part of the pre-application process for Planning and Listed Building Consent, and to work towards the development of a major grant application to the National Lottery Heritage Fund.

#### *6 Railway Village Museum*

Due to national lockdowns and the small size of the building, the Museum remained closed during the 2020 season. In summer 2020 the Museum and volunteers featured in a new programme *The Architecture the Railway Built* broadcast on national television.

The Trust continued during this financial year to plan for safe reopening, with the aim of reopening at the latest by Heritage Open Days weekend in September 2021. During the closure period, maintenance needs were reviewed, and the Trust continued to work towards an application for Museum Accreditation.

#### *7 Community Engagement*

Thanks to funding from Nationwide Building Society and the High Sheriff Award via Wiltshire Community Foundation, the Trust was able to run a creative summer youth project in August 2020. Places were funded for up to 48 young people aged 12-17 to attend and try activities from

podcasting, film-making and circus skills. Following national lockdowns, this offered young people a socially distanced but welcoming space to relax, socialise, develop new skills and get creative.

The grant also funded a Creative Christmas Party, run digitally via Zoom with young people in December 2020. Christmas activity packs were sent to the young people in advance of the Zoom call and the response was positive. Online youth work is new for the Trust and advice was sought from the Wiltshire Community Foundation to support this.

## **TRUSTEES**

Trustees are elected by the members at each Annual General Meeting, as detailed in our Memorandum and Articles. Additional Trustees may be co-opted during the year by a majority vote by the existing members of the Board.

The Trustees of the Charity as of 31<sup>st</sup> May 2021 were:

Chair: David Thackray

Secretary: Katie Knowles

Treasurer: Sally Cole

Donald Brunwin

John Stooke

Helen George

## **Recruitment and appointment of new trustees**

During the financial year, the Board appointed Helen George as a Trustee. The Board also co-opted Bob Wright as a Trustee.

The Trustees would like to thank Christopher Carlton and Martha Parry, who stood down as trustees during this period. Particularly thanks is recorded to Martha for long service and hard work as a founding trustee and member of the Board for over 25 years.

Recruiting new Trustees remains a priority for the 2021-22 Financial Year.

## **Membership**

Membership remained consistent during the financial year. The Trust also registered as a recipient of the Swindon Community Lottery, which raises funds for local causes.

## **FINANCIAL REVIEW**

### **Reserves Policy**

It remains the Trust's Policy to achieve a situation where we can maintain a monthly cash balance to cover our core operating costs for the following three months.

Since March 2020, a global pandemic and subsequent national and regional lockdowns have forced the Trust to periodically close its buildings in line with government advice. The Board agreed to maintain reserves where possible but accepted that the unprecedented lockdown situation and closure of buildings might require the Trust to draw on these reserves.

The Board was extremely grateful to receive Business Support Grant Funding (Retail, Hospitality and Leisure Grant Fund) for the Community Centre, Baker's Café and Museum during 2020. The Trust also made use of the government furlough scheme for staff.

### **Staff**

The Trust had two part-time members of staff, employed on a temporary basis; Facilities Officer and Bookings Officer at the Central Community Centre.

We also have project funded roles and consultancy contracts.

## Statement of Financial Activities

The Board was very grateful for the generous support of grant funders in what has been an immensely challenging and uncertain financial year due to the pandemic. This included grants from the Wiltshire Community Fund, National Lottery and Business Support Grant Funding (Retail, Hospitality and Leisure Grant Fund) administered through Swindon Borough Council.

### Financial Statement

#### Income

Income from Charitable Activities	£25,874
Grant Income*	£110,647
<b>Total</b>	<b>£136,521</b>

*\*this includes £8,413 in government grants (Covid Grants & Coronavirus Job Retention Scheme)*

#### Expenditure

General Charitable Activities	£33,292
Special Projects in this Financial Year*	£24,863
<b>Total</b>	<b>£58,155</b>

*\*this includes work on The Cricketers and community engagement work (Youth Project)*

#### Net Income / Expenditure

The Trust made a net income of £78,366 in this period.

#### Comparison to previous Years

	2021	2020	2019
Income	<b>£136,521</b>	£146,981	£109,069
Expenditure	<b>£58,155</b>	£98,975	£112,678

## DECLARATION

The Trustees declare that they have approved the Trustees' report above.

Signed on behalf of the Trustees

Signature		
Full name	Dr David Thackray	Sally Cole
Position	Chair of Trustees	Treasurer
Date	14 February 2022	14 February 2022

**REGISTERED COMPANY NUMBER: 3059960 (England and Wales)**

**REGISTERED CHARITY NUMBER: 1048961**

**Independent Examiner's Report to the Trustees of  
The New Mechanics Institution Preservation Trust Limited**

**Independent examiner's report to the trustees of The New Mechanics Institution Preservation Trust Limited ('the Company')**

This report is for the charity trustees which explains my examination of the accounts of the Company for the year ended 31 May 2021.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

The accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission.

**Independent examiner's statement**

I have completed my examination and can confirm that no matters have come to my attention in giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 105)].

Emma Goodwin MAAT  
AAT Member in Practice  
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