

Charity registration number 1115731

Company registration number 05721140 (England and Wales)

THE WORKING CLASS MOVEMENT LIBRARY
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

THE WORKING CLASS MOVEMENT LIBRARY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	R G Futter	
	M Peake	
	L Collins	
	D Maginn	
	A Halligan	
	R Kelly	
	S J Ingleson-Percival	
	H E Roberts	
	S Humphries	
	C Henry	(Appointed 29 April 2021)
	O Lomax	(Appointed 29 April 2021)
	L Doherty	(Appointed 29 April 2021)
	J Callow	(Appointed 29 April 2021)
	S Linden	
Secretary	D Maginn	
Charity number	1115731	
Company number	05721140	
Registered office	Jubilee House 51 The Crescent Salford Lancashire United Kingdom M5 4WX	
Independent examiner	Azets Audit Services Alpha House 4 Greek Street Stockport Cheshire SK3 8AB	
Bankers	Unity Trust Bank plc Nine Brindley Place 4 Oozells Square Birmingham United Kingdom B1 2HB	

THE WORKING CLASS MOVEMENT LIBRARY

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THE WORKING CLASS MOVEMENT LIBRARY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2022

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the The Working Class Movement Library's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

The aims of The Working Class Movement Library (WCML) are to exhibit and maintain a library containing a collection of English language books, periodicals, pamphlets archives and artefacts, concerned with the activities, expression and enquiries of the labour movement, its allies and its enemies, since the late 1700s.

INTRODUCTION

Another difficult year for the Library as we follow society and try to manage moving out of lockdown whilst at the same time continuing to protect staff and volunteers.

Our covid risk assessment was regularly updated and things started to be slowly relaxed when we opened for a reduced number of readers on the 12th April, the earliest possible date we were allowed to do so. Opening to drop-in visitors was more complicated but we were delighted to be able to do this on Friday afternoons from 22 October.

Whilst access to the building has still been limited we have managed to allow people to gain virtual access and tour our rooms thanks to support from Creative Manchester, part of the university.

FINANCE

A surprisingly agreeable outcome to the financial year just gone in terms of the Trustees financial position. For the second year running we are showing an actual increase in income over expenditure. This time £20,000, almost entirely due to two bequests received during the year.

A more sober view should be taken though, in that if we were to exclude income earned from interest, it would show that our core expenditure exceeded income by nearly £25,000. If we are to be able to utilise our reserves for capital developments then that gap will need to be closed considerably.

The coming year could be quite trying with capital expenditure already committed to architectural fees of £18,000 relating to the extension and agreement to renovate the extension, replace the website and upgrade the catalogue software. The, as yet unresolved, efforts to improve our internet connection could lead to potentially a £2,500 - £3,000 additional annual outlay.

With the covid risk assessment being relaxed from April we can hopefully expect far more people entering Jubilee House and being involved in Library activities. This will, in turn, bring more income in but also generate additional costs.

The annual grant of £25,000 from Salford City Council remains essential to us and we again wish to thank the Mayor and Councillors for their continuing support.

THE WORKING CLASS MOVEMENT LIBRARY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 MARCH 2022*

GOVERNANCE

The year has continued to see new trustees coming in as we look to the future and bring in new 'blood'. Newcomers at the beginning of the year were, John Callow, Les Doherty, Carla Henry, and Oliver James Lomax.

Meetings have continued to be held by zoom, both the quarterly trustees meetings and the various project groups.

Whilst four newcomers came in we also had to accept the retirement of two of our principal stalwarts in recent years, Maggie Cohen and Eleanor Lewington. We wish them both well and know they will fill their time up with other things, including volunteering at the Library.

USAGE OF THE LIBRARY

We re-opened the Library to a reduced number of readers on the 12 April, the earliest possible date we were allowed to do so. Opening to drop-in visitors was more complicated but we were been delighted to be able to do this on Friday afternoons from 22 October. This has also meant we have been able to host a new exhibition, Literature in the Mines, with pop-up banners from the Piston Pen and Press project and an accompanying display of related material from our own collections, including mineworkers' poetry, songs and fiction from the 19th century to the present. Project co-leader Michael Sanders has recorded specially for us a series of six very short introductory videos about the exhibition, and these can be viewed at www.youtube.com/wcmlibrary/videos.

EXHIBITIONS

A tentative reopening allowed us to host a new exhibition, Literature in the Mines, with pop-up banners from the Piston Pen and Press project and an accompanying display of related material from our own collections, including mineworkers' poetry, songs and fiction from the 19th century to the present. Project co-leader Michael Sanders has recorded specially for us a series of six very short introductory videos about the exhibition, and these can be viewed at www.youtube.com/wcmlibrary/videos. This was replaced by a second guest exhibition from the same source, 'Working Class Readers in Victorian Manchester & Salford', accompanied by material from our own collections.

EVENTS

During the year we managed a total of 29 Invisible Histories talks, all livestreamed online (still all viewable at www.youtube.com/wcmlibrary/videos), with some also taking place with a live audience in our Annexe. In total our YouTube channel was watched for over 62,000 minutes in 2021, by nearly 9,000 people.

This year it was our turn to host the annual Engels Lecture, an annual event, in November, organised in collaboration with the Marx Memorial Library. Our lecture this year, by zoom, was presented by Amelia Horgan speaking to her recent publication 'Lost in Work: Escaping Capitalism'. In order to reach a wider audience who may not be aware of Frederick Engels we also ran a series of complimentary events during the week including films, online videos, and a conducted tour of local sites associated with Engels.

We also had an online evening of poetry with trustee Oliver James Lomax as well as an online event with the Workers Education Association to celebrate 85 years of workers music.

THE WORKING CLASS MOVEMENT LIBRARY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 MARCH 2022*

OTHER ACTIVITIES

We had 'Good Morning Britain' in the building filming as they highlighted the story of boxer and activist Len Johnson during Black History Month. We participated in the first Manchester Festival of Libraries (linking with the Portico Library, and running a joint event with Salford City Libraries which saw Stuart Maconie speak at Eccles Library) and also in the art project Big Ben Lying Down With Political Books which was part of the Manchester International Festival in the summer.

Out of the usual run of things our gardening volunteers offered a tour of the rare plant specimens in our garden as part of Heritage Open Days in September.

We have been focusing heavily on digitisation work. New volunteers have helped digitise unique or rare material such as our Pit and Factory Papers, our General Strike newsletters, material relating to Len Johnson and the 1945 Manchester Pan-African Congress, No Conscription Fellowship archival material particularly relating to Hyde, and our volume of Coal Trade Papers.

Staff also updated their skills by making a successful application to the Digital Heritage Lab programme and thereby attending a range of online workshops on digital preservation, social media etc. Lindsey, our Library Assistant, undertook a ten-week online course on digital skills for library professionals, aiming at bolstering her development in a way we can't offer her in-house.

We produced our first publication for a few years – a booklet about the huge 1969 anti-apartheid demo in Manchester by Geoff Brown.

We reached a milestone with the 50,000th catalogued item to be added to Adlib (to add to the 30,000 items brought across from our legacy system). In total 749 books/pamphlet records and 1574 archive records were added to the catalogue during 2021. And we continue to accept donations of material, and lend items to others' exhibitions both actual and digital.

Finally, we were very pleased to welcome, in September, that much maligned politician Jeremy Corbin who spent more time engrossed in the collection than time strictly allowed him.

STAFF

As always we are greatly indebted to the staff, without whom the Library would not be what it is and couldn't possibly function. Lynette Cawthra, the Library Manager, Jane Taylor, Librarian, and Lindsey Cole, Library Assistant continued to do a fantastic job.

Whilst not directly an employee of ours Jan Walker is still part of the team, doing the cleaning of the building, an important task that has perhaps taken on greater significance over the last year.

We were a little taken aback when Lynette indicated in the Autumn that she intended to retire at the end of March. Once the initial panic was overcome we set about seeking a replacement. Out of over 40 applications we whittled the number down to six for interview. A number of these excellent candidates proved to be appointable but in the end we plumped for Belinda Scarlett, the curator of the National Football Museum in Manchester.

Belinda started with us at the beginning of March, to allow for a hand over, and has settled in very nicely.

VOLUNTEERS

We were able to welcome back some of our volunteers during the year. October onwards has seen volunteers working with different parts of the collection, helping welcome drop-in visitors and making tea after talks.

Even while the Library was shut we were grateful to volunteers for writing blog posts, editing transcripts of our talks and digital sound recordings, and getting on top of a garden which had gone untended since 2020.

THE WORKING CLASS MOVEMENT LIBRARY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) ***FOR THE YEAR ENDED 31 MARCH 2022***

CONCLUSION

The Trust has come through a very trying period very well with the new group of trustees starting to bond with fresh ideas and ways of working starting to come through.

With the continuing disruptions to 'normal working' and need to find new innovative ways of communicating no employer could wish for a greater commitment than has been shown by all three members of staff, and the Trustees wish to place on record, once again, a big thank you to them.

THE WORKING CLASS MOVEMENT LIBRARY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

ACHIEVEMENTS AND PERFORMANCE

FINANCIAL REVIEW

It is the policy of The Working Class Movement Library that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue The Working Class Movement Library's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The Trustees has assessed the major risks to which The Working Class Movement Library is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

STRUCTURE, GOVERNANCE AND MANAGEMENT

- **Governing Document**

The charity is governed by its Memorandum and articles of Association adopted in February 2006.

- **Governing Bodies**

The board of trustees is responsible for the overall governance of the charity.

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

M J Cohen	(Resigned 26 July 2021)
R G Futter	
K Morgan	(Resigned 26 July 2021)
M Peake	
E Lewington	(Resigned 26 July 2021)
L Collins	
D Maginn	
A Halligan	
R Kelly	
S J Ingleson-Percival	
H E Roberts	
S Humphries	
C Henry	(Appointed 29 April 2021)
O Lomax	(Appointed 29 April 2021)
L Doherty	(Appointed 29 April 2021)
J Callow	(Appointed 29 April 2021)
S Linden	

The Trustees' report was approved by the Board of Trustees.



.....
D Maginn

Trustee

Dated:14/11/2022

THE WORKING CLASS MOVEMENT LIBRARY

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2022

The Trustees, who are also the directors of The Working Class Movement Library for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the The Working Class Movement Library and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the The Working Class Movement Library will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the The Working Class Movement Library and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the The Working Class Movement Library and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE WORKING CLASS MOVEMENT LIBRARY

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE WORKING CLASS MOVEMENT LIBRARY

I report to the Trustees on my examination of the financial statements of The Working Class Movement Library (the The Working Class Movement Library) for the year ended 31 March 2022.

Responsibilities and basis of report

As the Trustees of the The Working Class Movement Library (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the The Working Class Movement Library 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 the The Working Class Movement Library's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable 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 The Working Class Movement Library as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.



Jonathan Ward - ACA

Azets Audit Services
Alpha House
4 Greek Street
Stockport
Cheshire
SK3 8AB

Dated: 14 / 11 / 2022.

THE WORKING CLASS MOVEMENT LIBRARY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Designated funds 2022 £	Total Unrestricted funds 2022 £	Restricted funds 2021 £	Total 2021 £
Income from:							
Donations and legacies	3	131,821	500	-	132,321	98,291	118,491
Charitable activities	4	5,640	-	-	5,640	7,242	7,242
Total income		137,461	500	-	137,961	20,200	125,733
Expenditure on:							
Raising funds	5	3,000	-	-	3,000	807	807
Charitable activities	6	134,595	500	-	135,095	20,072	144,789
Total expenditure		137,595	500	-	138,095	20,072	145,596
Net gains/(losses) on investments	9	21,149	-	-	21,149	-	92,541
Net incoming resources before transfers		21,015	-	-	21,015	128	72,678

THE WORKING CLASS MOVEMENT LIBRARY

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

	Unrestricted funds 2022 £	Restricted funds 2022 £	Designated funds 2022 £	Total Unrestricted funds 2022 £	Restricted funds 2021 £	Total 2021 £
Notes						
Net incoming resources before transfers	21,015	-	-	21,015	72,550	128
Gross transfers between funds	(18,000)	-	18,000	-	7,969	(7,969)
Net movement in funds	3,015	-	18,000	21,015	80,519	(7,841)
Fund balances at 1 April 2021	716,882	-	-	716,882	636,363	7,841
Fund balances at 31 March 2022	719,897	-	18,000	737,897	716,882	-

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE WORKING CLASS MOVEMENT LIBRARY

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Current assets					
Investments	11	504,292		483,143	
Cash at bank and in hand		235,405		235,359	
		<u>739,697</u>		<u>718,502</u>	
Creditors: amounts falling due within one year	12	(1,800)		(1,620)	
Net current assets			<u>737,897</u>		<u>716,882</u>
Income funds					
<u>Unrestricted funds</u>					
Designated funds	13	18,000		-	
General unrestricted funds		<u>719,897</u>		<u>716,882</u>	
			<u>737,897</u>		<u>716,882</u>
			<u>737,897</u>		<u>716,882</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2022.

The directors 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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 14/11/2022



.....
D Maginn
Trustee

Company registration number 05721140

THE WORKING CLASS MOVEMENT LIBRARY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Charity information

The Working Class Movement Library is a private company limited by guarantee incorporated in England and Wales. The registered office is Jubilee House, 51 The Crescent, Salford, Lancashire, M5 4WX, United Kingdom.

1.1 Accounting convention

The accounts have been prepared in accordance with The Working Class Movement Library's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The Working Class Movement Library is a Public Benefit Entity as defined by FRS 102.

The Working Class Movement Library has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The accounts are prepared in sterling, which is the functional currency of The Working Class Movement Library. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Designated funds relate to expenditure that the trustees have committed to spending in future periods.

1.4 Incoming resources

Income is recognised when The Working Class Movement Library is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once The Working Class Movement Library has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if The Working Class Movement Library has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

THE WORKING CLASS MOVEMENT LIBRARY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

1.5 Resources expended

Income and expenses are included in the financial statements as they become receivable or due.

Expenses include VAT where applicable as the company cannot reclaim it.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The Working Class Movement Library has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in The Working Class Movement Library's balance sheet when The Working Class Movement Library becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when The Working Class Movement Library's contractual obligations expire or are discharged or cancelled.

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when The Working Class Movement Library is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

THE WORKING CLASS MOVEMENT LIBRARY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

2 Critical accounting estimates and judgements

In the application of The Working Class Movement Library's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

There are no critical accounting estimates or judgements.

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022 £	2022 £	2022 £	2021 £	2021 £	2021 £
Donations and gifts	106,821	-	106,821	73,291	-	73,291
Grant Income	25,000	500	25,500	25,000	20,200	45,200
	<u>131,821</u>	<u>500</u>	<u>132,321</u>	<u>98,291</u>	<u>20,200</u>	<u>118,491</u>

4 Charitable activities

	Charitable Income 2022 £	Charitable Income 2021 £
Project Specific Income	-	250
Interest Received	2,464	4,672
Book Fund	-	340
Shop sales	1,389	-
Other income	1,787	1,980
	<u>5,640</u>	<u>7,242</u>

THE WORKING CLASS MOVEMENT LIBRARY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

5 Raising funds

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
<u>Fundraising and publicity</u>		
Advertising	-	192
Other fundraising costs	3,000	615
	<hr/>	<hr/>
Fundraising and publicity	3,000	807
	<hr/>	<hr/>
	<u>3,000</u>	<u>807</u>

6 Charitable activities

	2022	2021
	£	£
Staff costs	88,939	84,596
Travel & Subsistence	151	-
Library operating costs	43,705	32,045
Other Project Expenditure	500	26,341
	<hr/>	<hr/>
	133,295	142,982
	<hr/>	<hr/>
Share of governance costs	1,800	1,807
	<hr/>	<hr/>
	<u>135,095</u>	<u>144,789</u>

7 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from The Working Class Movement Library during the year.

8 Employees

The average monthly number of employees during the year was:

2022	2021
Number	Number
<hr/>	<hr/>
3	3
<hr/>	<hr/>

THE WORKING CLASS MOVEMENT LIBRARY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

8	Employees	(Continued)	
	Employment costs	2022	2021
		£	£
	Wages, salaries and associated costs	88,939	84,596
		<u> </u>	<u> </u>
	There were no employees whose annual remuneration was more than £60,000.		
9	Net gains/(losses) on investments		
		Unrestricted funds	Unrestricted funds
		2022	2021
		£	£
	Revaluation of investments	21,149	92,541
		<u> </u>	<u> </u>
10	Financial instruments	2022	2021
		£	£
	Carrying amount of financial assets		
	Instruments measured at fair value through profit or loss	504,292	483,143
		<u> </u>	<u> </u>
11	Current asset investments	2022	2021
		£	£
	Unlisted investments	504,292	483,143
		<u> </u>	<u> </u>
12	Creditors: amounts falling due within one year	2022	2021
		£	£
	Accruals and deferred income	1,800	1,620
		<u> </u>	<u> </u>

THE WORKING CLASS MOVEMENT LIBRARY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

13 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 April 2021 £	Transfers £	Balance at 31 March 2022 £
Architecture fees	-	18,000	18,000
	<hr/>	<hr/>	<hr/>
	-	18,000	18,000
	<hr/>	<hr/>	<hr/>

Committed fees towards architectural fees relating to the premises extension.

THE WORKING CLASS MOVEMENT LIBRARY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

14 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Designated funds 2022 £	Total 2022 £	Restricted 2021 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 31 March 2022 are represented by:							
Current assets/(liabilities)	719,897	-	18,000	737,897	716,882	-	716,882
	<u>719,897</u>	<u>-</u>	<u>18,000</u>	<u>737,897</u>	<u>716,882</u>	<u>-</u>	<u>716,882</u>