

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 2023

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 | |
| | O Lomax | |
| | L Doherty | |
| | J Callow | |
| | J Farrar | (Appointed 14 July 2023) |
| | Mr Bill Hinds | (Appointed 12 July 2023) |
| 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 | CAF Bank 25 Kings Hill Avenue Kings Hill West Malling Kent United Kingdom ME19 4JQ | |

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 2023

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

The past year has been one of significant change for the library with the recruitment of two new members of staff, Belinda Scarlett, Library Manager and Nathan Godfrey, Engagement and Events Coordinator. This has coincided with a focus on the Library's new mission statement and a commitment to new ways of working to build the library for the future and increase access to the Library's collection.

Significant progress has been made in putting into place the staff, services and structures required for the library to be able to grow and encouraging the return of visitors, researchers and volunteers following a difficult couple of years because of the pandemic. The Library, alongside other cultural venues, has slowly re-opened following Covid and has needed to adjust to the changes this has caused to its audience and volunteer base.

This year has also seen a renewed focus on long term planning including on a long-term vision for the library and a capital re-development of the premises with huge commitment from the trustees.

Finance

Financially it has been a very mixed year for the Library. On the one hand it has been quite exciting with the start of a new era with a new manager and later in the year an additional of staffing to support our expanding work in the community. Additionally, we have started the process of working towards submitting a Heritage Lottery Fund bid to extend Jubilee House and provide more exhibition space, community use and storage space.

All very exciting but financially quite challenging. Our total expenditure for the year was around £235,000, exceeding our normal revenue outlays by a considerable amount. This was due to extensive upgrading of our Annexe building to make it more fit for use as a meeting place and community resource now, plus architectural fees, the work of which will form the basis for our future plans to extend Jubilee House.

The excessive outlay was offset this year by bequests totalling £255,000 which overall left our total balances slightly up on the previous year.

The increase in balances should not disguise the underlying growing gap between revenue income and expenditure. This is happening because of a combination of increasing costs and a decrease in the amount of income from donations. The Library, no different from everywhere else, is feeling the pinch of a depressed economy. It has been further compounded by the decision to take on another member of staff which is considered necessary if we are to develop our outreach work and provide a better service to the community.

The proposed budget for this coming year will show further deficits and a need to use reserves as we invest further in our infrastructure and take steps to upgrade our website and catalogue to make them more accessible and user friendly. All these additional costs are considered necessary to enable the Library to progress our mission statement and become a more effective resource for the working class. Inevitably though a drive to increase our income will be a priority in the coming year.

THE WORKING CLASS MOVEMENT LIBRARY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Usage

Use of the library by researchers, visitors and groups has slowly increased through 2022 and into early 2023. The overall number in 2022 has been affected by continued restrictions on numbers until later in the year when all Covid restrictions were dropped. The library has slowly increased its opening hours throughout the year from opening to drop-in visitors one afternoon a week to now opening three afternoons a week with the support of newly recruited volunteers from August 2022. The library has also started to open on selected weekends encouraging more casual visitors to engage with the library. The library has had three 'open' weekends since April 2022 with some degree of success.

Regular library tours have also started again with the support of the Library Manager and more recently the Engagement and Events Coordinator and volunteers. These have been a successful addition to the Library's visitor offer.

We have also offered sessions to several university groups as 'in person' teaching has started again. The Library Manager and Library Assistant have delivered sessions to groups from University of Central Lancashire, University of Salford, University of Manchester and Manchester Metropolitan University.

Crucially, new ways of capturing data about our visitors are starting to be put in place across all our areas of work. For example, Eventbrite is now being used to capture data about visitors attending events and tours and feedback forms are being filled in on site by drop in visitors and those taking part in group activities. Although at an early stage, this new focus on understanding our audience will allow the library to build a case for further investment and this data capture will increase significantly next year as the work of the Engagement Coordinator beds in, optimising opportunities for engagement and events and will be supported by improvement in our data protection policy.

We have also started work on improving booking systems for researchers and university visits. Again, this will allow the Library to capture data and better understand the needs of our visitors and will continue into next year as we improve our offer for visitors from this sector.

IT & Website

We have made significant improvements to the IT infrastructure at the Library this year. The Trust has invested in:

- A dedicated Broadband connection to replace the University of Salford system which is being removed this year.
- A new server to replace the old and outdated existing server and to allow upgrades to our collections database
- The upgrade of the Library's Adlib database system to Axiell collections, due for completion in 2023-24. This will improve the service for internal and external users.
- New wi-fi access points throughout the building and in the annex. This has significantly improved the service to everyone using the Library's services.
- The purchase of a new contactless payment system in the Library's shop which has made taking card payments much easier and is also a mobile system.
- Two staff laptops allowing staff to work flexibly and make the best use of their working hours.
- We have set up a website working group which includes trustees, staff and volunteers. The existing website has been reviewed and a brief which outlines what we want from our new website has been written. Three digital studios have responded to the brief which will be analysed in 2023-24 and an organisation to develop the Library's website will be selected.

THE WORKING CLASS MOVEMENT LIBRARY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Collections and Conservation

There has been a renewed focus on the need to understand our collection and how it can be used to attract new audiences and be developed in the future. We have carried out a significance review of the collection in January using a model developed by the Collections Trust. The Library Manager has used the results of the review to produce a working model of the collection and will produce a full written report. This will be used as the basis to write a new Collections Policy and will assist in making a case for capital funding and an application for Archive Accreditation.

The Library Manager has also set up a new Collections Working Group that will meet quarterly to support the Trustees and the Library Manager in making decisions about material to add to the Library's collection. This will include academics, activists and heritage professionals.

There are a number of conservation issues across the building primarily because of its age but the Library team, particularly the Librarian, continue to monitor the environment and make sure that the collection is cared for to the best of our ability within the confines of the building.

We have also loaned material to three exhibitions this year.

- A painting 'The Blacksmiths Rack' by Peter Burns to South Shields Museum and Art Gallery for their exhibition about the history of Shipbuilding;
- Material from our National League for the Blind and Disabled collection to the Peoples' History Museum for their exhibition exploring disabled peoples' activism, Nothing About Us Without Us.
- Books and pamphlets to Elizabeth Gaskell's House for their exhibition A Tale of Manchester Life: Elizabeth Gaskell's Manchester.

Acquisitions

We have acquired the archive of the Workers' Music Association from the Glasgow Political Song archive at the University of Glasgow.

We have also acquired a banner from Salford Trades Union Council.

Branding and Design

This year the Library adopted a wonderful new logo and brand identity which reflect its re-focus on its mission statement of raising class consciousness and stated aim to attract new audiences. The brand was created by the Library's Trustee, the very talented Hazel Roberts.

We have begun to apply this new branding to our print and online media and 2023-2024 will see the official launch of the new brand and application of the branding to our new website.

We have produced an ethically sourced tote bag using the Library's new branding, to promote the library and to encourage more people to join the Library's 'Radical Readers' membership scheme. We will look to apply the branding to other types of merchandise next year.

Communication and Social Media

Print – A new library leaflet has been produced utilising the new branding and logo. This has been distributed across the city and has had a positive reception.

Shelf Life – We are working in partnership with the University of Salford Graphic Design department to produce Shelf Life and apply the new branding to its design. Edition No.68 was produced in Autumn last year.

Radical Readers leaflet – We have created a new Radical Readers leaflet again using our new branding to encourage people to sign up to the scheme. This is in production now.

E-newsletter – We have applied our new branding to our e-newsletter. We have taken the decision to reduce the e-newsletter to once a month to bring us in line with other cultural organisations. We have also begun to use the e-newsletter as a platform to promote the work of local activists and activist organisations who share our values.

THE WORKING CLASS MOVEMENT LIBRARY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

SocialMedia presence – This has remained steady with a small number of new followers. We have been analysing our social media figures since January as follows:

Instagram – 4000 (8% increase since January)

Facebook – 7477 (1% increase since January)

Twitter – 10700 (13% increase since January)

Mailchimp – 2079 (4% increase since January)

The Engagement and Events Coordinator will focus on developing our social media plan and presence in 2023-24.

Exhibitions

We have delivered two exhibitions this year which is a great achievement given the changes in staffing and reliance on a small volunteer exhibitions team.

'We Shall All be Brothers and Sisters': the Communist Party in Britain 1920 -2020

This exhibition had been created by the Marx Memorial Library and had planned to tour to the WCML in 2020 but was prevented by the pandemic. The exhibition opened in July 2022 for our first weekend open day and was supported by objects and research carried out by the WCML team.

The Modern Backdrop: Shirley Baker Photographing Salford

This exhibition was delivered in partnership with the University of Salford part of their research project, the Modern Backdrop, which seeks to analyse the transition of Salford from terraced housing, via slum clearance, to modern social housing projects from the late 1950s to the early 1970s. The project is a collaboration between the Modernist Society, the RIBA North West and the University of Salford. It is funded by the Paul Mellon Centre for Studies in British Arts.

The exhibition displays a selection of photographs by Salford born social documentary photographer Shirley Baker. The photographs are displayed alongside material from the Library's collections relating to housing. The exhibition opened in January 2023 and has been very successful, attracting higher numbers of drop in visitors and first-time visitors.

The University of Salford team has also used the exhibition space to deliver community workshops and oral history interviews, again attracting a new, often local audience to the library and showing how an exhibition can be supported by additional outreach activities.

Annex

The Library has invested in improvements to its event space, the annex, to make it a more comfortable and practical space for events, community meetings and creative activities. This has been supported by fund-raising and a grant from the Alex Ferry Foundation. Our Engagement and Events Coordinator has drawn up hire agreements for community and commercial users and is working to build relationships with local groups who may want to use or hire the space. This is a significant improvement to the Library's offer and essential, as we attempt to build an audience and community around the work and events which we put on and host in the annex, which will support our case for capital investment.

Events

From April 2022 until January 2023 the events programme was delivered by the Library Manager. The responsibility for this has now been taken on by the Engagement and Events Coordinator. There have also been a number of changes to the events programme. The weekly online afternoon online talks have now ended. Although very successful during lockdown, they are no longer a sustainable or effective model for reaching diverse audiences and were not attended by people who work during the day or young people who work or are studying. The decision was made to focus more on 'in person' events and to deliver more events in the evenings and at the weekends, so far with some success.

THE WORKING CLASS MOVEMENT LIBRARY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

The types of events have also changed, we aim to attract new audiences with more creative events, including panel discussions; open days; printing workshops and an offsite panel discussion at the Eagle Inn. We also delivered our annual events: the Frow Lecture, Engels Week and Radical Rhymes as 'in person' events this year, the first time since before the pandemic. All three events sold out! The Library also took part in the city-wide Arts Council funded project, Manchester Festival of Libraries and has been included in next year's programme.

Live streaming and hybrid events have also been a challenge. The library did not have the equipment or technical skills within the existing team to deliver high quality live streamed or hybrid events and the concern was that both the 'in person' audience and the remote audience were not receiving a good experience. The decision was taken to stop hybrid events for a short while whilst the annex refurbishment was under way and whilst the recruitment of the Engagement Officer took place. We are now able to test options for delivering hybrid and recorded events, to make sure that these are of sufficiently high quality before we start delivering them again.

Volunteers and Placements

As a result of the pandemic the number of active volunteers at the library dropped and some of the library's existing volunteers were cautious about returning. However, most of the existing volunteer base has now returned and the Library Manager and Engagement and Events Coordinator have been successful in recruiting a new cohort of volunteers to work on specific activities.

Initially the focus was on recruiting new volunteers to support opening the library for drop in visitors on more afternoons a week, but this has now been extended to include work on the collections, communications and presenting tours of the Library.

We have developed new volunteer role descriptions and are using new platforms, such as Salford CVS to recruit volunteers both of which have led to a more diverse group of volunteers.

We have also encouraged volunteers to take part in training including, as mentioned above, the delivery of tours and safe object handling.

The recruitment of an Engagement and Events Coordinator will, going forwards, help the Library to develop a bespoke and successful volunteer programme which will ensure that the volunteers have a positive and rewarding experience, whilst also attracting much needed skills and additional capacity to the Library team.

We have had three student placements in the last year with students from University of Salford, University of Central Lancashire and Manchester Met. Placement students have been supported by the Library Manager during their time with us.

HR. Policies and Procedures

The Board approved the recruitment of a new member of staff to deal with events and community outreach and to lead on the Library's social media output, as mentioned above. The HRPP Group drafted an appropriate job description and person specification and constituted a recruitment panel, as appointed by the Board in October 2022. Following the recruitment process we were happy to appoint Nathan Godfrey who started in January 2023.

The trustee HRPP Group and staff have begun a full review of all the Library's policies and procedures - this is quite a significant task and remains a work in progress. The Disaster Recovery Plan has been reviewed and updated and the relevant staff and trustees involved have received training in how to implement the plan. There is also a new Safeguarding policy in place.

Many more policies and procedures will be looked at over the coming months including the Health & Safety, Data Protection, Equal Opportunities and GDPR policies and procedures and the Employment Manual will receive an overhaul.

There was an opportunity for training offered to all trustees and over a period of around 12 months several trustees took part in a number training and mentorship sessions with Heritage Compass covering areas including Governance, Finance and Fundraising.

Staff training has taken place for First Aiders and is being arranged for Fire Risk Assessment and Fire Wardens.

THE WORKING CLASS MOVEMENT LIBRARY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) ***FOR THE YEAR ENDED 31 MARCH 2023***

Governance

New role descriptions were drafted by the HRPP Group and adopted at the Board meeting in August 2022 including Chair of the Board of Trustees, Secretary of the Board of Trustees and Treasurer for the Trust. At the same time a role description, including the duties and person specification for a Trustee of WCML was also adopted by the Board. All were effective immediately.

At the Board meeting in October 2022, the Board appointed officers to the Chair, Vice Chair, Secretary, Treasurer and Assistant Treasurer positions.

Conclusions

There has been a lot of positive change at the Library and the staff and trustees have continued to work together constructively to make this happen. However, there is a significant job of work ahead to prepare WCML for the next phase of its development and the proposed bid for funding to undertake the planned refurbishment and extension of Jubilee House in partnership with Salford City Council. The Library staff and Trustees are working on a number of strands of development work to enable us to present a 5 year business development plan to the Salford City Council and secure the future stability of the Library beyond its current lease.

THE WORKING CLASS MOVEMENT LIBRARY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

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:

R G Futter

M Peake

L Collins

D Maginn

A Halligan

R Kelly

S J Ingleson-Percival

H E Roberts

S Humphries

C Henry

O Lomax

L Doherty

J Callow

S Linden

(Resigned 14 July 2023)

J Farrar

(Appointed 14 July 2023)

Mr Bill Hinds

(Appointed 12 July 2023)

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



D Maginn

Trustee

Dated: 21st December 2023

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THE WORKING CLASS MOVEMENT LIBRARY

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2023

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 2023.

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

Since the The Working Class Movement Library's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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: 21/12/2023

THE WORKING CLASS MOVEMENT LIBRARY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

| | Notes | Unrestricted funds 2023 £ | Restricted funds 2023 £ | Endowment funds 2023 £ | Total 2023 £ | Unrestricted funds 2022 £ | Restricted funds 2022 £ | Endowment funds 2022 £ | Total 2022 £ |
|--|-------|------------------------------------|----------------------------------|---------------------------------|--------------------|------------------------------------|----------------------------------|---------------------------------|--------------------|
| <u>Income from:</u> | | | | | | | | | |
| Donations and legacies | 3 | 339,251 | 10,000 | - | 349,251 | 131,821 | 500 | - | 132,321 |
| Charitable activities | 4 | 12,767 | - | - | 12,767 | 5,640 | - | - | 5,640 |
| Total income | | 352,018 | 10,000 | - | 362,018 | 137,461 | 500 | - | 137,961 |
| <u>Expenditure on:</u> | | | | | | | | | |
| Raising funds | 5 | 621 | - | - | 621 | 3,000 | - | - | 3,000 |
| Charitable activities | 6 | 186,217 | - | - | 186,217 | 134,595 | 500 | - | 135,095 |
| Total expenditure | | 186,838 | - | - | 186,838 | 137,595 | 500 | - | 138,095 |
| Net gains/(losses) on investments | 9 | (41,754) | - | - | (41,754) | 21,149 | - | - | 21,149 |
| Net incoming resources before transfers | | 123,426 | 10,000 | - | 133,426 | 21,015 | - | - | 21,015 |

THE WORKING CLASS MOVEMENT LIBRARY

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

FOR THE YEAR ENDED 31 MARCH 2023

| | Notes | Unrestricted funds 2023 £ | Restricted funds 2023 £ | Endowment funds 2023 £ | Total 2023 £ | Unrestricted funds 2022 £ | Restricted funds 2022 £ | Endowment funds 2022 £ | Total 2022 £ |
|--|-------|------------------------------------|----------------------------------|---------------------------------|--------------------|------------------------------------|----------------------------------|---------------------------------|--------------------|
| Net incoming resources before transfers | | 123,426 | 10,000 | - | 133,426 | 21,015 | - | - | 21,015 |
| Gross transfers between funds | | 28,000 | (10,000) | (18,000) | - | (18,000) | - | 18,000 | - |
| Net movement in funds | | 151,426 | - | (18,000) | 133,426 | 3,015 | - | 18,000 | 21,015 |
| Fund balances at 1 April 2022 | | 719,897 | - | 18,000 | 737,897 | 716,882 | - | - | 716,882 |
| Fund balances at 31 March 2023 | | 871,323 | - | - | 871,323 | 719,897 | - | 18,000 | 737,897 |

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 2023

| | Notes | 2023 £ | £ | 2022 £ | £ |
|---|-------|----------------|----------------|----------------|----------------|
| Fixed assets | | | | | |
| Tangible assets | 11 | | 39,329 | | - |
| Current assets | | | | | |
| Debtors | 13 | 4,426 | | - | |
| Investments | 14 | 732,236 | | 657,129 | |
| Cash at bank and in hand | | 97,132 | | 82,568 | |
| | | <u>833,794</u> | | <u>739,697</u> | |
| Creditors: amounts falling due within one year | 15 | <u>(1,800)</u> | | <u>(1,800)</u> | |
| Net current assets | | | 831,994 | | 737,897 |
| Total assets less current liabilities | | | <u>871,323</u> | | <u>737,897</u> |
| Capital funds | | | | | |
| Endowment funds - general | | | - | | 18,000 |
| Income funds | | | | | |
| <u>Unrestricted funds</u> | | | | | |
| Designated funds | 16 | - | | 18,000 | |
| General unrestricted funds | | <u>871,323</u> | | <u>701,897</u> | |
| | | | 871,323 | | 719,897 |
| | | | <u>871,323</u> | | <u>737,897</u> |

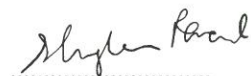
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023.

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 21st Dec 2023



S J Ingleson-Percival
Trustee

Company registration number 05721140

THE WORKING CLASS MOVEMENT LIBRARY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

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.

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.

THE WORKING CLASS MOVEMENT LIBRARY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

| | |
|------------------------|---|
| Leasehold improvements | Depreciation will begin when extension complete |
| Computers | 20% straight Line |

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the The Working Class Movement Library reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 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.

1.9 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.

THE WORKING CLASS MOVEMENT LIBRARY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

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.

1.10 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.

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 |
|---------------------|-----------------------|---------------------|----------------|-----------------------|---------------------|----------------|
| | 2023 £ | 2023 £ | 2023 £ | 2022 £ | 2022 £ | 2022 £ |
| Donations and gifts | 314,251 | - | 314,251 | 106,821 | - | 106,821 |
| Grant Income | 25,000 | 10,000 | 35,000 | 25,000 | 500 | 25,500 |
| | <u>339,251</u> | <u>10,000</u> | <u>349,251</u> | <u>131,821</u> | <u>500</u> | <u>132,321</u> |

THE WORKING CLASS MOVEMENT LIBRARY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

4 Charitable activities

| | Charitable Income 2023 £ | Charitable Income 2022 £ |
|--------------------------|-----------------------------------|-----------------------------------|
| Interest Received | 2,367 | 2,464 |
| Shop sales | 2,295 | 1,389 |
| Ancillary trading income | 2,830 | - |
| Charitable rental income | 4,426 | - |
| Other income | 849 | 1,787 |
| | <u>12,767</u> | <u>5,640</u> |

5 Raising funds

| | Unrestricted funds 2023 £ | Unrestricted funds 2022 £ |
|----------------------------------|------------------------------------|------------------------------------|
| <u>Fundraising and publicity</u> | | |
| Other fundraising costs | 621 | 3,000 |
| | <u>621</u> | <u>3,000</u> |

THE WORKING CLASS MOVEMENT LIBRARY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

6 Charitable activities

| | Charitable Expenditure Heading 1 2023 £ | Charitable Expenditure Heading 1 2022 £ |
|---------------------------------------|---|---|
| Staff costs | 100,902 | 88,939 |
| Depreciation and impairment | 2,243 | - |
| Travel & Subsistence | 204 | 151 |
| Other Expenses | 53,985 | 43,705 |
| Other Project Expenditure | - | 500 |
| Building Refurbishment | 26,053 | - |
| Insurance | 1,030 | - |
| | <u>184,417</u> | <u>133,295</u> |
| Share of governance costs (see note) | 1,800 | 1,800 |
| | <u>186,217</u> | <u>135,095</u> |
| Analysis by fund | | |
| Unrestricted funds | 186,217 | 134,595 |
| Restricted funds | - | 500 |
| | <u></u> | <u></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:

| | 2023 Number | 2022 Number |
|--------------------------------------|-------------------|-------------------|
| | <u>3</u> | <u>3</u> |
| Employment costs | 2023 £ | 2022 £ |
| Wages, salaries and associated costs | <u>100,902</u> | <u>88,939</u> |

There were no employees whose annual remuneration was more than £60,000.

THE WORKING CLASS MOVEMENT LIBRARY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

9 Net gains/(losses) on investments

| | Unrestricted funds | Unrestricted funds |
|----------------------------|--------------------|--------------------|
| | 2023 | 2022 |
| | £ | £ |
| Revaluation of investments | (41,754) | 21,149 |

10 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

11 Tangible fixed assets

| | Leasehold improvements | Computers | Total |
|------------------------------------|------------------------|-----------|--------|
| | £ | £ | £ |
| Cost | | | |
| Additions | 19,320 | 22,252 | 41,572 |
| At 31 March 2023 | 19,320 | 22,252 | 41,572 |
| Depreciation and impairment | | | |
| Depreciation charged in the year | - | 2,243 | 2,243 |
| At 31 March 2023 | - | 2,243 | 2,243 |
| Carrying amount | | | |
| At 31 March 2023 | 19,320 | 20,009 | 39,329 |

12 Financial instruments

| | 2023 | 2022 |
|---|---------|---------|
| | £ | £ |
| Carrying amount of financial assets | | |
| Instruments measured at fair value through profit or loss | 732,236 | 657,129 |

13 Debtors

| | 2023 | 2022 |
|---|-------|------|
| | £ | £ |
| Amounts falling due within one year: | | |
| Prepayments and accrued income | 4,426 | - |

THE WORKING CLASS MOVEMENT LIBRARY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

14 Current asset investments

| | 2023 | 2022 |
|----------------------|-------------------|-------------------|
| | £ | £ |
| Unlisted investments | 732,236 | 657,129 |
| | <u> </u> | <u> </u> |

15 Creditors: amounts falling due within one year

| | 2023 | 2022 |
|------------------------------|-------------------|-------------------|
| | £ | £ |
| Accruals and deferred income | 1,800 | 1,800 |
| | <u> </u> | <u> </u> |

16 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:

Architecture fees of £18,000 previously provided for have now been released.

THE WORKING CLASS MOVEMENT LIBRARY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

17 Analysis of net assets between funds

Fund balances at 31 March 2023 are represented

by:

Tangible assets

Current assets/(liabilities)

| | Restricted 2023 £ | Restricted funds 2023 £ | Designated funds 2023 £ | Total 2023 £ | Restricted 2022 £ | Restricted funds 2022 £ | Designated funds 2022 £ | Total 2022 £ |
|--|-------------------------|----------------------------------|----------------------------------|--------------------|-------------------------|----------------------------------|----------------------------------|--------------------|
| | | | | | | | | |
| | 39,329 | - | - | 39,329 | - | - | - | - |
| | 831,994 | - | - | 831,994 | 719,897 | - | 18,000 | 737,897 |
| | 871,323 | - | - | 871,323 | 719,897 | - | 18,000 | 737,897 |

