

# THE MECHANICS CENTRE MUSEUM OF LABOUR AND TRADES UNION HISTORY TRUST

England & Wales · Charity number 519213

## Details

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**Status** Registered

**Legal form** Charitable company

**Company number** [02150230](#)

**Registered** 1987-09-02

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** Mechanics Centre Ltd  
103 Princess Street  
Manchester  
M1 6DD

**Phone** 01618604067

**Email** [jim@cwu-gmr.com](mailto:jim@cwu-gmr.com)

## Activities

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**Objects:** TO PROVIDE FACILITIES, IN PARTICULAR A MUSEUM, TO ADVANCE THE EDUCATION OF THE PUBLIC, INCLUDING ADVANCING ITS KNOWLEDGE OF THE ORIGINS, GROWTH AND DEVELOPMENT OF THE LABOUR AND TRADES UNION MOVEMENTS AND PROMOTING AN UNDERSTANDING OF THE CONTRIBUTION MADE BY THE MANCHESTER MECHANICS INSTITUTE (WHICH OCCUPIED 103 PRINCESS ST, MANCHESTER FROM 1856 TO 1882) TO THE EDUCATION OF YOUNG MEN IN THE APPLICATION OF SCIENCE TO MECHANICAL AND MANUFACTURING ART.

**Activities:** The Charities objects are to advance the education of the public including advancing its knowledge of the origins, growth and development of the Labour and Trades Union movements and promoting an understanding of the contribution made by the Manchester Mechanics Institute to the education of young people in the application of science to mechanical and manufacturing.

## Classification

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- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Buildings/facilities/open Space, Sponsors Or Undertakes Research, Acts As An Umbrella Or Resource Body
- **What:** Education/training, Arts/culture/heritage/science, Environment/conservation/heritage
- **Who:** Other Defined Groups, The General Public/mankind

## Geography

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- Manchester City

## Finances

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Period end	Income	Expenditure	Assets	Employees
2025-03-31	£4,453	£38,180	-	-
2024-03-31	£28,115	£24,010	-	-
2023-03-31	£3,742	£17,878	-	-
2022-03-31	£5,056	£12,878	-	-
2021-03-31	£3,630	£37,724	-	-

## Trustees

Name	Role	Appointed
<b>HARRY SPOONER</b>	Chair	
ALAN MANNING		
Angela Rigby		2015-07-14
Annette Patricia Wright		2015-07-14
CARL ANTHONY WEBB		2011-12-30
Christine Lilian Sheehy		2017-12-10
GERALD COONEY		
JAMES MATTHEW MCNICHOLLS		
JOHN NICHOLSON		2023-12-01
JOHN WILLIAM MCDONNELL		
John Morgan		2016-07-19
KEVIN MORLEY		
PAUL ANDREWS		
PETER DODD		
Steven Stott		2017-12-10
TERENCE STUART MORLEY		

**THE MECHANICS CENTRE MUSEUM OF LABOUR AND TRADES UNION HISTORY TRUST**

England & Wales - Charity number 519213

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# Accounts

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# ANNUAL REPORT 2023-2024 FOR THE 37<sup>th</sup> ANNUAL GENERAL MEETING

Members, Friends and Comrades

This year has been extremely difficult. Increased costs, organisations having less frequent meetings and events has led to another deficit this year. We are concerned about the future of the building if we cannot turn this around. Hopeful the facilities we offer will again be required by not-for-profit organisations and Trade Unions in the coming months. We are grateful for the support of the Trade Union family and hopefully this support will continue. Our requests for affiliations are as important as ever. We continue to be a Living Wage Employer.

Despite the difficulties we have faced this year our aim is to secure the long-term future of this Building as it is unique; there is no other building in the world where the first TUC was held. The message must remain the same; more than ever, only by the Labour and Trade Union Movement supporting, promoting and using the building will it remain in our hands.

Jim McNicholls and Harry Spooner, who have been delegated by virtue of office to have day-to-day management of the Trust, have pleasure in reporting to you on our stewardship as the elected officers of the Mechanics Centre and Trust during the period since the Annual General Meeting of 2023.

## **Achievements and Performance:**

The Board has delivered several projects this year including an event to mark the achievements of **Ellen Wilkinson** and the hosting of **the Margaret Ashton Lecture** which was delivered by Rebecca Long Bailey MP. We obtained a report on the repairs and restoration work needed for our many **stained-glass windows which were commissioned by many of the Trade Unions** and which we hope to raise funds for in the near future. In September we took part in **National Heritage Week** and gave tours of the building to many members of the public, which was a great success.

We have continued to campaign amongst the Trade Unions at all levels, National, Regional and Branch, to remind them that their affiliation is needed to keep this magnificent building in the hands of the Trade Union and Labour Movement, but again this year the number of affiliates has reduced. At a time when much of the history of Trade Unions is vanishing because of continued rationalisation and mergers, it is important that this building, which is the internationally recognised birthplace of the British TUC, remains a focal point in the movement

## **Reference And Administrative Details Are As Follows:**

The Mechanics Centre Museum of Labour & Trade Union History Trust is a registered charity, number 519213, located in the Mechanics Institute, 103 Princess St, Manchester, M1 6DD. The Mechanics Institute is a Grade II\* listed building. Advice is given by Alexander Sloane Accountants and Business Advisors and Pannone LLP Solicitors.

## **Structure, Governance and Management:**

An elected Board of Directors, which is nominated by affiliated Trade Unions, manages the Trust. Its Trustees are as detailed in the Directors Report. Notice is sent to all affiliates annually seeking nominations to the Board along with an Annual Report. The Trust aims to train all Trustees in its aims and objectives as well as their roles and responsibilities under the Charity Commission on an ongoing basis.

## **Plans for the Future:**

The Board of Directors will continue to reach out for new funding to continue the upgrade and refurbishment of the Museum. The Board is determined to ensure it meets the aims and objectives of the Trust as we are now fully open. The number of affiliated unions reduced particularly at National level as unions continue to merge.

## **Objectives and Activities:**

Our priority is to maintain the building as a historic symbol for the Trade Union Movement as its original Birthplace. We wish to promote the history of the Labour and Trade Union movement and to ensure that the significant role it has played in developing today's society is not forgotten.

We continue to seek further artefacts and in particular pictures, paintings and photographs showing the various activities over the years in the Labour and Trade Union movement.

There are no funds held as custodian trustee.

The Charity Trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers.

Finally, it is important to acknowledge the financial support of the Trade Unions, without their support no matter how small we could not survive, and another piece of the Movement's history would be lost. Funds from the Trades Unions are received from both affiliations and donations; the other main source of income is from the Covenant from the Mechanics Centre Ltd. We would like to place on record our thanks to the staff and all of you who have supported us throughout the years.

This joint report written by Harry Spooner [Chairman of the Board] and Jim McNicholls [Secretary to the Board] will be presented to the Annual General Meeting in 2024 for approval.

Harry Spooner  
Chair

Jim McNicholls  
Secretary

**Charity Registration No. 519213**

**Company Registration No. 02150230 (England and Wales)  
(a company limited by guarantee)**

**MECHANICS CENTRE OF MUSUEM OF LABOUR & TRADES UNION  
HISTORY TRUST**

**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2024**

# MECHANICS CENTRE MUSEUM OF LABOUR AND TRADE UNION HISTORY TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Directors</b>	Gerald Conney Angela Rigby Peter Dodd Alan Manning James McNicholls Kevin Morley John Morgan Terence Morley Neil Smith Paul Andrews Carl Webb Annetee Wright Harry Spooner Steve Stott John McDonnell Chris Sheehy John Nicholson	(Appointed 30 October 2023)
<b>Secretary</b>	James McNicholls	
<b>Charity number</b>	519213	
<b>Company number</b>	02150230	
<b>Registered office</b>	103 Princess Street Manchester M1 6DD	
<b>Independent examiner</b>	Steven Cunningham B.A.(Hons) C.A. Alexander Sloan LLP Accountants and Business Advisers 180 St Vincent Street Glasgow G2 5SG	
<b>Bankers</b>	Unity Trust Bank 9 Brindley Place Birmingham B1 2HB	
<b>Solicitors</b>	Pannone Corporate LLP 123 Deansgate Manchester M3 4LY	

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# MECHANICS CENTRE MUSEUM OF LABOUR AND TRADE UNION HISTORY TRUST

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# MECHANICS CENTRE MUSEUM OF LABOUR AND TRADE UNION HISTORY TRUST

## DIRECTORS' REPORT

### FOR THE YEAR ENDED 31 MARCH 2024

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The Directors present their report and financial statements for the year ended 31 March 2024.

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 Trust's Trust Deed, 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)".

#### **Members, Friends and Comrades**

This year has been extremely difficult. Increased costs, organisations having less frequent meetings and events has led to another deficit this year. We are concerned about the future of the building if we cannot turn this around. Hopeful the facilities we offer will again be required by not-for-profit organisations and Trade Unions in the coming months. We are grateful for the support of the Trade Union family and hopefully this support will continue. Our requests for affiliations are as important as ever. We continue to be a Living Wage Employer.

Despite the difficulties we have faced this year our aim is to secure the long-term future of this Building as it is unique; there is no other building in the world where the first TUC was held. The message must remain the same; more than ever, only by the Labour and Trade Union Movement supporting, promoting and using the building will it remain in our hands.

Jim McNicholls and Harry Spooner, who have been delegated by virtue of office to have day-to-day management of the Trust, have pleasure in reporting to you on our stewardship as the elected officers of the Mechanics Centre and Trust during the period since the Annual General Meeting of 2023.

#### **Objectives and activities**

The Mechanics Centre Museum of Labour & Trade Union History Trust is a registered charity, number 519213, located in the Mechanics Institute, 103 Princess St, Manchester, M1 6DD. The Mechanics Institute is a Grade II\* listed building. Advice is given by Alexander Sloane Accountants and Business Advisors and Pannone LLP Solicitors.

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We continue to seek further artefacts and in particular pictures, paintings and photographs showing the various activities over the years in the Labour and Trade Union movement.

There are no funds held as custodian trustee.

The Charity Trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers.

#### **Achievements and performance**

The Board has delivered several projects this year including an event to mark the achievements of Ellen Wilkinson and the hosting of the Margaret Ashton Lecture which was delivered by Rebecca Long Bailey MP. We obtained a report on the repairs and restoration work needed for our many stained-glass windows which were commissioned by many of the Trade Unions and which we hope to raise funds for in the near future. In September we took part in National Heritage Week and gave tours of the building to many members of the public, which was a great success.

We have continued to campaign amongst the Trade Unions at all levels, National, Regional and Branch, to remind them that their affiliation is needed to keep this magnificent building in the hands of the Trade Union and Labour Movement, but again this year the number of affiliates has reduced. At a time when much of the history of Trade Unions is vanishing because of continued rationalisation and mergers, it is important that this building, which is the internationally recognised birthplace of the British TUC, remains a focal point in the movement.

# MECHANICS CENTRE MUSEUM OF LABOUR AND TRADE UNION HISTORY TRUST

## DIRECTORS' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

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#### Financial review

Per the Statement of Financial Activities on page 6, the charity reported Net Income (i.e. a Surplus) for the year of £4,105 (2023 : Deficit £14,136) and total funds of £75,242 (2023 : £71,137) at 31 March 2024 of which £5,000 related to Restricted Funds.

It is the policy of the Trust 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 Directors consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Trust'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 Directors have assessed the major risks to which the Trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

The Board of Directors will continue to reach out for new funding to continue the upgrade and refurbishment of the Museum. The Board is determined to ensure it meets the aims and objectives of the Trust as we are now fully open. The number of affiliated unions reduced particularly at National level as unions continue to merge.

#### Structure, governance and management

The company is limited by guarantee and does not have a share capital. The liability of the members is limited to £5 each.

The Directors who served during the year and up to the date of signature of the financial statements were:

Gerald Conney  
Angela Rigby  
Peter Dodd  
Alan Manning  
James McNicholls  
Kevin Morley  
John Morgan  
Terence Morley  
Neil Smith  
Paul Andrews  
Carl Webb  
Annetee Wright  
Harry Spooner  
Steve Stott  
John McDonnell  
Chris Sheehy  
John Nicholson

(Appointed 30 October 2023)

An elected Board of Directors, which is nominated by affiliated Trade Unions, manages the Trust. Its Trustees are as detailed in the Directors Report. Notice is sent to all affiliates annually seeking nominations to the Board along with an Annual Report. The Trust aims to train all Trustees in its aims and objectives as well as their roles and responsibilities under the Charity Commission on an ongoing basis.

#### Small companies exemption

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

# MECHANICS CENTRE MUSEUM OF LABOUR AND TRADE UNION HISTORY TRUST

## DIRECTORS' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2024**

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### **Independent examiner**

Steven Cunningham, C.A. was appointed as independent examiner of the Charity as the designated Partner of Alexander Sloan, Accountants & Business Advisers responsible for this engagement. The Directors recommend that he remains in office as independent examiner until further notice.

### **Acknowledgements**

Finally, it is important to acknowledge the financial support of the Trade Unions, without their support no matter how small we could not survive, and another piece of the Movement's history would be lost. Funds from the Trades Unions are received from both affiliations and donations; the other main source of income is from the Covenant from the Mechanics Centre Ltd. We would like to place on record our thanks to the staff and all of you who have supported us throughout the years.

This joint report written by Harry Spooner [Chairman of the Board] and Jim McNicholls [Secretary to the Board] will be presented to the Annual General Meeting in 2024 for approval.

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

.....  
**James McNicholls**  
Director  
Dated: .....

.....  
**Harry Spooner**  
Director  
Dated:.....

# **MECHANICS CENTRE MUSEUM OF LABOUR AND TRADE UNION HISTORY TRUST**

## **STATEMENT OF DIRECTORS' RESPONSIBILITIES**

### ***FOR THE YEAR ENDED 31 MARCH 2024***

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The directors, who also act as trustees for the charitable activities of Mechanics Centre Museum of Labour and Trade Union History Trust, are responsible for preparing the Directors' 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 Directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Trust 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 Directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;FRS102
- 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 Trust will continue in operation.

The Directors are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Trust 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 Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# MECHANICS CENTRE MUSEUM OF LABOUR AND TRADE UNION HISTORY TRUST

## INDEPENDENT EXAMINER'S REPORT

### TO THE DIRECTORS OF MECHANICS CENTRE MUSEUM OF LABOUR AND TRADE UNION HISTORY TRUST

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I report to the Directors on my examination of the financial statements of Mechanics Centre Museum of Labour and Trade Union History Trust (the Trust) for the year ended 31 March 2024.

#### **Responsibilities and basis of report**

As the Directors of the Trust (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 Trust 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 Trust'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 Trust 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.

**Steven Cunningham B.A.(Hons) C.A.**

Alexander Sloan LLP  
Accountants and Business Advisers  
180 St Vincent Street  
Glasgow  
G2 5SG

Dated: .....

# MECHANICS CENTRE MUSEUM OF LABOUR AND TRADE UNION HISTORY TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

Current financial year		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
	Notes				
<b>Income from:</b>					
Donations and legacies	3	25,605	-	25,605	3,564
Investments	4	2,510	-	2,510	178
<b>Total income</b>		<u>28,115</u>	<u>-</u>	<u>28,115</u>	<u>3,742</u>
<b>Expenditure on:</b>					
Raising funds	5	247	-	247	279
Charitable activities	6	23,763	-	23,763	17,599
<b>Total expenditure</b>		<u>24,010</u>	<u>-</u>	<u>24,010</u>	<u>17,878</u>
<b>Net income/(expenditure) and movement in funds</b>		4,105	-	4,105	(14,136)
<b>Reconciliation of funds:</b>					
Fund balances at 1 April 2023		66,137	5,000	71,137	85,273
<b>Fund balances at 31 March 2024</b>		<u>70,242</u>	<u>5,000</u>	<u>75,242</u>	<u>71,137</u>

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

The notes on pages 9 to 18 form an integral part of these financial statements.

# MECHANICS CENTRE MUSEUM OF LABOUR AND TRADE UNION HISTORY TRUST

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

FOR THE YEAR ENDED 31 MARCH 2024

Prior financial year	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
<b>Income from:</b>				
Donations and legacies	3	3,564	-	3,564
Investments	4	178	-	178
<b>Total income</b>		<u>3,742</u>	<u>-</u>	<u>3,742</u>
<b>Expenditure on:</b>				
Raising funds	5	279	-	279
Charitable activities	6	17,599	-	17,599
<b>Total expenditure</b>		<u>17,878</u>	<u>-</u>	<u>17,878</u>
<b>Net income and movement in funds</b>		(14,136)	-	(14,136)
<b>Reconciliation of funds:</b>				
Fund balances at 1 April 2022		80,273	5,000	85,273
<b>Fund balances at 31 March 2023</b>		<u>66,137</u>	<u>5,000</u>	<u>71,137</u>

The notes on pages 9 to 18 form an integral part of these financial statements.

# MECHANICS CENTRE MUSEUM OF LABOUR AND TRADE UNION HISTORY TRUST

## BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024		2023	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	13		37,844		38,217
Heritage assets	12		10,298		10,298
			<u>48,142</u>		<u>48,515</u>
<b>Current assets</b>					
Debtors	14	16,723		8,532	
Cash at bank and in hand		103,368		87,954	
			<u>120,091</u>	<u>96,486</u>	
<b>Creditors: amounts falling due within one year</b>	15	(92,991)		(73,864)	
<b>Net current assets</b>			<u>27,100</u>		<u>22,622</u>
<b>Total assets less current liabilities</b>			<u>75,242</u>		<u>71,137</u>
<b>The funds of the Trust</b>					
Restricted income funds	16	5,000		5,000	
Unrestricted funds		70,242		66,137	
			<u>75,242</u>		<u>71,137</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 2024.

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 Directors on .....

.....  
James McNicholls  
**Director**

Company registration number 02150230 (England and Wales)

# MECHANICS CENTRE MUSEUM OF LABOUR AND TRADE UNION HISTORY TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2024

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#### 1 Accounting policies

These accounts reflect the trading and assets and liabilities of the charitable company and transactions undertaken by the charitable company with regards to grants raising and purchase of lease. Those with regard to the trading arm Mechanic Centre Ltd have been excluded. The "Centre" hires out rooms for meetings/conferences etc. and provides related services, coventrating its surplus to the Charity to fund charitable activities. There is no covenant available for the year to 31 March 2023 or the previous year March 2022.

#### Charity information

Mechanics Centre Museum of Labour and Trade Union History Trust is a private company limited by guarantee incorporated in England and Wales. The registered office and principal place of business is 103 Princess Street, Manchester, M1 6DD.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the Trust's Memorandum and Articles of Association, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The Trust is a Public Benefit Entity as defined by FRS 102.

The Trust has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Trust. 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 Directors have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. Thus the Directors continue to adopt the going concern basis of accounting in preparing the financial statements.

Entities are required to adopt the going concern basis of accounting except in circumstances where the company determines at the date of approval of accounts that it is not acceptable. The future is uncertain due to the effect of the cost of living crisis.

#### 1.3 Charitable funds

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

Restricted funds are subject to specific conditions by donors or grantors 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.

#### 1.4 Income

Income is recognised when the Trust 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 Trust 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.

# MECHANICS CENTRE MUSEUM OF LABOUR AND TRADE UNION HISTORY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

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#### 1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the Trust 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.

##### **Grants receivable**

Income from government and other grants, whether 'capital' or 'revenue' in nature, are recognised when the charity has unconditional entitlement to the funds, it is probable that the income will be received, the amount can be measured reliably. Unconditional entitlement will be achieved once any performance or other conditions attached to the grants have been met, or fulfilment of those conditions is wholly within the control of the charity.

Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

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

Income from charitable activities includes income earned both from the supply of goods or services under contractual arrangements and from performance-related grants which have conditions that specify the provision of particular goods or services to be provided by the charity. Income from charitable activities is recognised as earned (as the related goods or services are provided).

##### **Other income**

Other income represents income that cannot be reported under the other analysis headings provided within the Statement of Financial Activities and is recognised when the charity is entitled to the income, it is probable that it will be received and the amount can be measured reliably by the charity.

##### **Investment income**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Dividends are recognised when the shareholder's right to receive payment is established, measured at the fair value receivable. Generally this is upon notification by the investment advisor once the dividend has been declared.

#### 1.5 Expenditure

##### **Charitable activities**

Expenditure on charitable activities includes all costs incurred by the charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities. The costs of charitable activities presented in the Statement of Financial Activities includes the costs of both direct service provision and the payments of grant awards if applicable.

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

# MECHANICS CENTRE MUSEUM OF LABOUR AND TRADE UNION HISTORY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

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### 1 Accounting policies

(Continued)

#### Governance costs

Governance costs (which are included as a component of support costs in accordance with SORP) comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include those related to constitutional and statutory requirements, external scrutiny (audit or independent examination), strategic management, and other legal and professional fees.

#### Irrecoverable VAT

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

### 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:

Lease Premiums	Over the period of 40 years ( previously over the lease 125 years)
Plant and equipment	5- 10 years unless specific items of historical nature deem a longer period ( viz stained glass, memorabilia which are not depreciated).

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.

#### Heritable Assets

These are assets with historical qualities are are held and maintained for the contribution to knowledge and culture, advancing the preservation, conservation and educational objectives of the charity. The premium on the property lease detailed in the accounts are central to the achievement of the purposes of the charity. This relates to the building 103 Princess Street. Other assets relate to historical items held and preserved along with the building, being central to the charity's objectives.

### 1.7 Impairment of fixed assets

At each reporting end date, the Trust 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.

# MECHANICS CENTRE MUSEUM OF LABOUR AND TRADE UNION HISTORY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

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### 1 Accounting policies

(Continued)

#### 1.9 Financial instruments

The Trust 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 Trust's balance sheet when the Trust 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 Trust's contractual obligations expire or are discharged or cancelled.

#### 1.10 Taxation

As a charity the company is exempt from tax on income and gains to the extent these are applied to its charitable objectives.

#### 1.11 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 Trust is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

# MECHANICS CENTRE MUSEUM OF LABOUR AND TRADE UNION HISTORY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

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#### 2 Critical accounting estimates and judgements

In the application of the Trust's accounting policies, the Directors 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.

#### 3 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	25,605	3,564

#### 4 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	2,510	178

#### 5 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
<b>Trading costs</b>		
Other trading activities	247	279

# MECHANICS CENTRE MUSEUM OF LABOUR AND TRADE UNION HISTORY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 6 Cost of charitable activities

	<b>2024</b>	<b>2023</b>
	£	£
Depreciation	2,047	1,712
Premises costs	10,904	10,841
Running costs	6,078	150
Interest and finance charges	72	84
Governance costs	4,662	4,812
	<u>23,763</u>	<u>17,599</u>
	<u>23,763</u>	<u>17,599</u>

### 7 Net movement in funds

	<b>2024</b>	<b>2023</b>
	£	£
The net movement in funds is stated after charging/(crediting):		
Depreciation of owned tangible fixed assets	<u>2,047</u>	<u>1,712</u>

### 8 Directors

None of the Directors (or any persons connected with them) received any remuneration or benefits from the Trust during the year.

### 9 Employees

The average monthly number of employees during the year was:

	<b>2024</b>	<b>2023</b>
	Number	Number
Total	<u>-</u>	<u>-</u>

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

#### Remuneration of key management personnel

The remuneration of key management personnel was as follows:

# MECHANICS CENTRE MUSEUM OF LABOUR AND TRADE UNION HISTORY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

#### 7 Net income/(expenditure) for the year

	2024	2023
	£	£
Net income/(expenditure) for the year is stated after charging:		
Fees payable for independent examination of accounts	4,662	4,812
Depreciation of owned tangible fixed assets	2,047	1,712
	<u>          </u>	<u>          </u>

#### 11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

#### 12 Heritage assets

	£
<b>At 1 April 2023 and at 31 March 2024</b>	<u>10,298</u>

There had been no Heritage Asset transactions in the last five years other than the cost of stained glass windows £5,765 in 2019.

The trustees believe the use of the Heritage Asset relates to the objects of the charity. These assets have not been valued and are retained at cost in the balance sheet.

If memorabilia and artefacts become available the company would consider acquisition and has no intention of disposing of those held.

#### 13 Tangible fixed assets

	Lease Premiums £	Plant and equipment £	Total £
<b>Cost</b>			
At 1 April 2023	68,489	-	68,489
Additions	-	1,674	1,674
	<u>          </u>	<u>          </u>	<u>          </u>
At 31 March 2024	68,489	1,674	70,163
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Depreciation and impairment</b>			
At 1 April 2023	30,272	-	30,272
Depreciation charged in the year	1,712	335	2,047
	<u>          </u>	<u>          </u>	<u>          </u>
At 31 March 2024	31,984	335	32,319
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Carrying amount</b>			
At 31 March 2024	<u>36,505</u>	<u>1,339</u>	<u>37,844</u>
At 31 March 2023	<u>38,217</u>	<u>-</u>	<u>38,217</u>

# MECHANICS CENTRE MUSEUM OF LABOUR AND TRADE UNION HISTORY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

#### 13 Tangible fixed assets

(Continued)

The cost of Land and Buildings represents gross premium £120,900 plus legal costs £10,812 total £131,712 less a sublease to Mechanics Centre Ltd £63,233 - Net £68,489.

The company has entered into a lease with the Council of the City of Manchester. The terms is 125 years less 20 days from 1989 at a peppercorn rent.

The sublease for the part of the building is to Mechanics Centre Ltd for the term of 125 years less 30 days at a peppercorn rent from 1989. The "Centre" used to hire out rooms for meetings/ conferences and supply related services. This is intended to make a surplus which the "Centre" covenants to this company to fund its charitable activities. The Land and Buildings are accessible to the public.

The Trustees intend to retain the lease and maintain the building. There is no intention of acquiring further buildings.

#### 14 Debtors

	2024	2023
	£	£
<b>Amounts falling due within one year:</b>		
Amounts owed by fellow group undertakings	16,723	8,532
	<u>16,723</u>	<u>8,532</u>

#### 15 Creditors: amounts falling due within one year

	2024	2023
	£	£
Other creditors	88,509	69,759
Accruals and deferred income	4,482	4,105
	<u>92,991</u>	<u>73,864</u>

#### 16 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2023	At 31 March 2024
	£	£
Heritage assets	5,000	5,000
	<u>5,000</u>	<u>5,000</u>
<b>Previous year:</b>		
	At 1 April 2022	At 31 March 2023
	£	£
Heritage assets	5,000	5,000
	<u>5,000</u>	<u>5,000</u>

# MECHANICS CENTRE MUSEUM OF LABOUR AND TRADE UNION HISTORY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

#### 16 Restricted funds

(Continued)

The company has previously received £5,000 from "Equity" for the design, manufacture, installation and future upkeep and maintenance of a stained glass window. The costs expended to date are included in Fixed Asset note.

#### 17 Unrestricted funds

These are the unrestricted funds to the charity

	At 1 April 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
General funds	66,137	28,115	(24,010)	70,242
	<u>66,137</u>	<u>28,115</u>	<u>(24,010)</u>	<u>70,242</u>
<b>Previous year:</b>	<b>At 1 April 2022 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>At 31 March 2023 £</b>
General funds	80,273	3,742	(17,878)	66,137
	<u>80,273</u>	<u>3,742</u>	<u>(17,878)</u>	<u>66,137</u>

#### 18 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
<b>At 31 March 2024:</b>			
Tangible assets	37,844	-	37,844
Heritage assets	5,298	5,000	10,298
Current assets/(liabilities)	27,100	-	27,100
	<u>70,242</u>	<u>5,000</u>	<u>75,242</u>
	<u>70,242</u>	<u>5,000</u>	<u>75,242</u>
	<b>Unrestricted funds 2023 £</b>	<b>Restricted funds 2023 £</b>	<b>Total 2023 £</b>
<b>At 31 March 2023:</b>			
Tangible assets	38,217	-	38,217
Heritage assets	5,298	5,000	10,298
Current assets/(liabilities)	22,622	-	22,622
	<u>66,137</u>	<u>5,000</u>	<u>71,137</u>
	<u>66,137</u>	<u>5,000</u>	<u>71,137</u>

# MECHANICS CENTRE MUSEUM OF LABOUR AND TRADE UNION HISTORY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

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#### 19 Related party transactions

The charity is connected to Mechanics Centre Limited with common Directors. The company recharged £6,809 (2023: £5,841) to the Trust for their share of property costs. The company also donated £23,249 to the Trust (2023: £Nil). Balances with the Mechanics Centre Limited are set below:

	2024	2023
	£	£
Amounts due from Mechanics Centre Ltd - accumulated recharges of property costs charged to the Trust	16,723	9,782
Remuneration		
Is paid by Mechanics Centre Ltd for services as shown below - but not as Trustees of the company		
Chairman - H W Spooner	1,000	0
Company Secretary - J McNicholls	5,000	5,000

There are no funds held as custodian trustee

#### 20 Future commitments

There are no future commitments other than the ongoing lease commitments and payment of museum/property costs being charitable activity costs.

The company Mechanics Centre Ltd has entered into a lease with the Mechanics Centre Museum of Labour and Trades' Union History Trust - "The Trust" a registered Charity holding a similar lease from Manchester City Council. The term is 125 years at a peppercorn rent from 1989.

The charity has provided for a total of £18,750 (2023 £Nil) to Manchester City Council for service charges in the current year. In addition, the Trust has provided a total of £88,509 (2023: £69,759 for service charges due to the Council).

**The following pages do not form part of the statutory accounts**

# MECHANICS CENTRE MUSEUM OF LABOUR AND TRADE UNION HISTORY TRUST

## DETAILED TRADING AND PROFIT AND LOSS ACCOUNT

*FOR THE YEAR ENDED 31 MARCH 2024*

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	£	2024 £	£	2023 £
<b><u>Income</u></b>				
Donations and gifts	25,605		3,564	
	<u>          </u>	25,605	<u>          </u>	3,564
<b><u>Investment income</u></b>				
Other interest receivable operating	2,510		178	
	<u>          </u>	2,510	<u>          </u>	178
<b>Total income</b>		<u>          </u>		<u>          </u>
<b>Total expenditure</b>		28,115		3,742
		(24,010)		(17,878)
		<u>          </u>		<u>          </u>
<b>Net surplus/(deficit) for the year</b>		<u>          </u>		<u>          </u>
		4,105		(14,136)
		<u>          </u>		<u>          </u>

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# MECHANICS CENTRE MUSEUM OF LABOUR AND TRADE UNION HISTORY TRUST

## DETAILED TRADING AND PROFIT AND LOSS ACCOUNT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

	£	2024 £	£	2023 £
<b>Raising funds</b>				
Printing, postage and stationery	247		279	
	<u>247</u>		<u>279</u>	
<b>Total raising funds expenditure</b>		<u>247</u>		<u>279</u>
<b>Charitable activities</b>				
<u>Depreciation</u>				
Depreciation	2,047		1,712	
		2,047		1,712
<u>Premises costs</u>				
Rent	10,559		10,841	
Repairs and maintenance	345		-	
		10,904		10,841
<u>Running costs</u>				
Computer, website and IT costs	300		-	
Training costs	780		-	
Busarries and costs -exhibition costs	4,937		-	
General expenses	61		150	
		6,078		150
<u>Interest and finance charges</u>				
Bank charges	72		84	
		72		84
<u>Governance costs</u>				
Independent examination fees	4,662		4,812	
		4,662		4,812
<b>Total charitable activities expenditure</b>		<u>23,763</u>		<u>17,599</u>
<b>Total expenditure</b>		<u>24,010</u>		<u>17,878</u>

**Charity Registration No. 519213**

**Company Registration No. 02150230 (England and Wales)  
(a company limited by guarantee)**

**MECHANICS CENTRE OF MUSUEM OF LABOUR & TRADES UNION  
HISTORY TRUST**

**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2024**

# MECHANICS CENTRE MUSEUM OF LABOUR AND TRADE UNION HISTORY TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Directors</b>	Gerald Conney Angela Rigby Peter Dodd Alan Manning James McNicholls Kevin Morley John Morgan Terence Morley Neil Smith Paul Andrews Carl Webb Annetee Wright Harry Spooner Steve Stott John McDonnell Chris Sheehy John Nicholson	(Appointed 30 October 2023)
<b>Secretary</b>	James McNicholls	
<b>Charity number</b>	519213	
<b>Company number</b>	02150230	
<b>Registered office</b>	103 Princess Street Manchester M1 6DD	
<b>Independent examiner</b>	Steven Cunningham B.A.(Hons) C.A. Alexander Sloan LLP Accountants and Business Advisers 180 St Vincent Street Glasgow G2 5SG	
<b>Bankers</b>	Unity Trust Bank 9 Brindley Place Birmingham B1 2HB	
<b>Solicitors</b>	Pannone Corporate LLP 123 Deansgate Manchester M3 4LY	

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# MECHANICS CENTRE MUSEUM OF LABOUR AND TRADE UNION HISTORY TRUST

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Independent examiner's report	5
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Notes to the financial statements	9 - 18

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# MECHANICS CENTRE MUSEUM OF LABOUR AND TRADE UNION HISTORY TRUST

## DIRECTORS' REPORT

### FOR THE YEAR ENDED 31 MARCH 2024

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The Directors present their report and financial statements for the year ended 31 March 2024.

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 Trust's Trust Deed, 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)".

#### **Members, Friends and Comrades**

This year has been extremely difficult. Increased costs, organisations having less frequent meetings and events has led to another deficit this year. We are concerned about the future of the building if we cannot turn this around. Hopeful the facilities we offer will again be required by not-for-profit organisations and Trade Unions in the coming months. We are grateful for the support of the Trade Union family and hopefully this support will continue. Our requests for affiliations are as important as ever. We continue to be a Living Wage Employer.

Despite the difficulties we have faced this year our aim is to secure the long-term future of this Building as it is unique; there is no other building in the world where the first TUC was held. The message must remain the same; more than ever, only by the Labour and Trade Union Movement supporting, promoting and using the building will it remain in our hands.

Jim McNicholls and Harry Spooner, who have been delegated by virtue of office to have day-to-day management of the Trust, have pleasure in reporting to you on our stewardship as the elected officers of the Mechanics Centre and Trust during the period since the Annual General Meeting of 2023.

#### **Objectives and activities**

The Mechanics Centre Museum of Labour & Trade Union History Trust is a registered charity, number 519213, located in the Mechanics Institute, 103 Princess St, Manchester, M1 6DD. The Mechanics Institute is a Grade II\* listed building. Advice is given by Alexander Sloane Accountants and Business Advisors and Pannone LLP Solicitors.

Our priority is to maintain the building as a historic symbol for the Trade Union Movement as its original Birth Place. We wish to promote the history of the Labour and Trade Union movement and to ensure that the significant role it has played in developing today's society is not forgotten.

We continue to seek further artefacts and in particular pictures, paintings and photographs showing the various activities over the years in the Labour and Trade Union movement.

There are no funds held as custodian trustee.

The Charity Trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers.

#### **Achievements and performance**

The Board has delivered several projects this year including an event to mark the achievements of Ellen Wilkinson and the hosting of the Margaret Ashton Lecture which was delivered by Rebecca Long Bailey MP. We obtained a report on the repairs and restoration work needed for our many stained-glass windows which were commissioned by many of the Trade Unions and which we hope to raise funds for in the near future. In September we took part in National Heritage Week and gave tours of the building to many members of the public, which was a great success.

We have continued to campaign amongst the Trade Unions at all levels, National, Regional and Branch, to remind them that their affiliation is needed to keep this magnificent building in the hands of the Trade Union and Labour Movement, but again this year the number of affiliates has reduced. At a time when much of the history of Trade Unions is vanishing because of continued rationalisation and mergers, it is important that this building, which is the internationally recognised birthplace of the British TUC, remains a focal point in the movement.

# MECHANICS CENTRE MUSEUM OF LABOUR AND TRADE UNION HISTORY TRUST

## DIRECTORS' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

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#### Financial review

Per the Statement of Financial Activities on page 6, the charity reported Net Income (i.e. a Surplus) for the year of £4,105 (2023 : Deficit £14,136) and total funds of £75,242 (2023 : £71,137) at 31 March 2024 of which £5,000 related to Restricted Funds.

It is the policy of the Trust 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 Directors consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Trust'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 Directors have assessed the major risks to which the Trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

The Board of Directors will continue to reach out for new funding to continue the upgrade and refurbishment of the Museum. The Board is determined to ensure it meets the aims and objectives of the Trust as we are now fully open. The number of affiliated unions reduced particularly at National level as unions continue to merge.

#### Structure, governance and management

The company is limited by guarantee and does not have a share capital. The liability of the members is limited to £5 each.

The Directors who served during the year and up to the date of signature of the financial statements were:

Gerald Conney  
Angela Rigby  
Peter Dodd  
Alan Manning  
James McNicholls  
Kevin Morley  
John Morgan  
Terence Morley  
Neil Smith  
Paul Andrews  
Carl Webb  
Annetee Wright  
Harry Spooner  
Steve Stott  
John McDonnell  
Chris Sheehy  
John Nicholson

(Appointed 30 October 2023)

An elected Board of Directors, which is nominated by affiliated Trade Unions, manages the Trust. Its Trustees are as detailed in the Directors Report. Notice is sent to all affiliates annually seeking nominations to the Board along with an Annual Report. The Trust aims to train all Trustees in its aims and objectives as well as their roles and responsibilities under the Charity Commission on an ongoing basis.

#### Small companies exemption

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

# MECHANICS CENTRE MUSEUM OF LABOUR AND TRADE UNION HISTORY TRUST

## DIRECTORS' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2024**

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### **Independent examiner**

Steven Cunningham, C.A. was appointed as independent examiner of the Charity as the designated Partner of Alexander Sloan, Accountants & Business Advisers responsible for this engagement. The Directors recommend that he remains in office as independent examiner until further notice.

### **Acknowledgements**

Finally, it is important to acknowledge the financial support of the Trade Unions, without their support no matter how small we could not survive, and another piece of the Movement's history would be lost. Funds from the Trades Unions are received from both affiliations and donations; the other main source of income is from the Covenant from the Mechanics Centre Ltd. We would like to place on record our thanks to the staff and all of you who have supported us throughout the years.

This joint report written by Harry Spooner [Chairman of the Board] and Jim McNicholls [Secretary to the Board] will be presented to the Annual General Meeting in 2024 for approval.

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

.....  
**James McNicholls**  
Director  
Dated: .....

.....  
**Harry Spooner**  
Director  
Dated:.....

# **MECHANICS CENTRE MUSEUM OF LABOUR AND TRADE UNION HISTORY TRUST**

## **STATEMENT OF DIRECTORS' RESPONSIBILITIES**

***FOR THE YEAR ENDED 31 MARCH 2024***

---

The directors, who also act as trustees for the charitable activities of Mechanics Centre Museum of Labour and Trade Union History Trust, are responsible for preparing the Directors' 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 Directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Trust 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 Directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;FRS102
- 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 Trust will continue in operation.

The Directors are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Trust 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 Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# MECHANICS CENTRE MUSEUM OF LABOUR AND TRADE UNION HISTORY TRUST

## INDEPENDENT EXAMINER'S REPORT

### TO THE DIRECTORS OF MECHANICS CENTRE MUSEUM OF LABOUR AND TRADE UNION HISTORY TRUST

---

I report to the Directors on my examination of the financial statements of Mechanics Centre Museum of Labour and Trade Union History Trust (the Trust) for the year ended 31 March 2024.

#### **Responsibilities and basis of report**

As the Directors of the Trust (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 Trust 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 Trust'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 Trust 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.

**Steven Cunningham B.A.(Hons) C.A.**

Alexander Sloan LLP  
Accountants and Business Advisers  
180 St Vincent Street  
Glasgow  
G2 5SG

Dated: .....

# MECHANICS CENTRE MUSEUM OF LABOUR AND TRADE UNION HISTORY TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

Current financial year		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
	Notes				
<b>Income from:</b>					
Donations and legacies	3	25,605	-	25,605	3,564
Investments	4	2,510	-	2,510	178
<b>Total income</b>		<u>28,115</u>	<u>-</u>	<u>28,115</u>	<u>3,742</u>
<b>Expenditure on:</b>					
Raising funds	5	247	-	247	279
Charitable activities	6	23,763	-	23,763	17,599
<b>Total expenditure</b>		<u>24,010</u>	<u>-</u>	<u>24,010</u>	<u>17,878</u>
<b>Net income/(expenditure) and movement in funds</b>		4,105	-	4,105	(14,136)
<b>Reconciliation of funds:</b>					
Fund balances at 1 April 2023		66,137	5,000	71,137	85,273
<b>Fund balances at 31 March 2024</b>		<u>70,242</u>	<u>5,000</u>	<u>75,242</u>	<u>71,137</u>

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

The notes on pages 9 to 18 form an integral part of these financial statements.

# MECHANICS CENTRE MUSEUM OF LABOUR AND TRADE UNION HISTORY TRUST

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

FOR THE YEAR ENDED 31 MARCH 2024

Prior financial year	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
<b>Income from:</b>				
Donations and legacies	3	3,564	-	3,564
Investments	4	178	-	178
<b>Total income</b>		<u>3,742</u>	<u>-</u>	<u>3,742</u>
<b>Expenditure on:</b>				
Raising funds	5	279	-	279
Charitable activities	6	17,599	-	17,599
<b>Total expenditure</b>		<u>17,878</u>	<u>-</u>	<u>17,878</u>
<b>Net income and movement in funds</b>		(14,136)	-	(14,136)
<b>Reconciliation of funds:</b>				
Fund balances at 1 April 2022		80,273	5,000	85,273
<b>Fund balances at 31 March 2023</b>		<u>66,137</u>	<u>5,000</u>	<u>71,137</u>

The notes on pages 9 to 18 form an integral part of these financial statements.

# MECHANICS CENTRE MUSEUM OF LABOUR AND TRADE UNION HISTORY TRUST

## BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024		2023	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	13		37,844		38,217
Heritage assets	12		10,298		10,298
			<u>48,142</u>		<u>48,515</u>
<b>Current assets</b>					
Debtors	14	16,723		8,532	
Cash at bank and in hand		103,368		87,954	
			<u>120,091</u>	<u>96,486</u>	
<b>Creditors: amounts falling due within one year</b>	15	(92,991)		(73,864)	
<b>Net current assets</b>			<u>27,100</u>		<u>22,622</u>
<b>Total assets less current liabilities</b>			<u>75,242</u>		<u>71,137</u>
<b>The funds of the Trust</b>					
Restricted income funds	16	5,000		5,000	
Unrestricted funds		70,242		66,137	
			<u>75,242</u>		<u>71,137</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 2024.

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 Directors on .....

.....  
James McNicholls  
**Director**

Company registration number 02150230 (England and Wales)

# MECHANICS CENTRE MUSEUM OF LABOUR AND TRADE UNION HISTORY TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2024

---

#### 1 Accounting policies

These accounts reflect the trading and assets and liabilities of the charitable company and transactions undertaken by the charitable company with regards to grants raising and purchase of lease. Those with regard to the trading arm Mechanic Centre Ltd have been excluded. The "Centre" hires out rooms for meetings/conferences etc. and provides related services, coventrating its surplus to the Charity to fund charitable activities. There is no covenant available for the year to 31 March 2023 or the previous year March 2022.

#### Charity information

Mechanics Centre Museum of Labour and Trade Union History Trust is a private company limited by guarantee incorporated in England and Wales. The registered office and principal place of business is 103 Princess Street, Manchester, M1 6DD.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the Trust's Memorandum and Articles of Association, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The Trust is a Public Benefit Entity as defined by FRS 102.

The Trust has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Trust. 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 Directors have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. Thus the Directors continue to adopt the going concern basis of accounting in preparing the financial statements.

Entities are required to adopt the going concern basis of accounting except in circumstances where the company determines at the date of approval of accounts that it is not acceptable. The future is uncertain due to the effect of the cost of living crisis.

#### 1.3 Charitable funds

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

Restricted funds are subject to specific conditions by donors or grantors 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.

#### 1.4 Income

Income is recognised when the Trust 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 Trust 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.

# MECHANICS CENTRE MUSEUM OF LABOUR AND TRADE UNION HISTORY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

---

#### 1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the Trust 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.

##### **Grants receivable**

Income from government and other grants, whether 'capital' or 'revenue' in nature, are recognised when the charity has unconditional entitlement to the funds, it is probable that the income will be received, the amount can be measured reliably. Unconditional entitlement will be achieved once any performance or other conditions attached to the grants have been met, or fulfilment of those conditions is wholly within the control of the charity.

Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

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

Income from charitable activities includes income earned both from the supply of goods or services under contractual arrangements and from performance-related grants which have conditions that specify the provision of particular goods or services to be provided by the charity. Income from charitable activities is recognised as earned (as the related goods or services are provided).

##### **Other income**

Other income represents income that cannot be reported under the other analysis headings provided within the Statement of Financial Activities and is recognised when the charity is entitled to the income, it is probable that it will be received and the amount can be measured reliably by the charity.

##### **Investment income**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Dividends are recognised when the shareholder's right to receive payment is established, measured at the fair value receivable. Generally this is upon notification by the investment advisor once the dividend has been declared.

#### 1.5 Expenditure

##### **Charitable activities**

Expenditure on charitable activities includes all costs incurred by the charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities. The costs of charitable activities presented in the Statement of Financial Activities includes the costs of both direct service provision and the payments of grant awards if applicable.

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

# MECHANICS CENTRE MUSEUM OF LABOUR AND TRADE UNION HISTORY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

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### 1 Accounting policies

(Continued)

#### **Governance costs**

Governance costs (which are included as a component of support costs in accordance with SORP) comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include those related to constitutional and statutory requirements, external scrutiny (audit or independent examination), strategic management, and other legal and professional fees.

#### **Irrecoverable VAT**

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

### 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:

Lease Premiums	Over the period of 40 years ( previously over the lease 125 years)
Plant and equipment	5- 10 years unless specific items of historical nature deem a longer period ( viz stained glass, memorabilia which are not depreciated).

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.

#### **Heritable Assets**

These are assets with historical qualities are are held and maintained for the contribution to knowledge and culture, advancing the preservation, conservation and educational objectives of the charity. The premium on the property lease detailed in the accounts are central to the achievement of the purposes of the charity. This relates to the building 103 Princess Street. Other assets relate to historical items held and preserved along with the building, being central to the charity's objectives.

### 1.7 Impairment of fixed assets

At each reporting end date, the Trust 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.

# MECHANICS CENTRE MUSEUM OF LABOUR AND TRADE UNION HISTORY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

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### 1 Accounting policies

(Continued)

#### 1.9 Financial instruments

The Trust 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 Trust's balance sheet when the Trust 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 Trust's contractual obligations expire or are discharged or cancelled.

#### 1.10 Taxation

As a charity the company is exempt from tax on income and gains to the extent these are applied to its charitable objectives.

#### 1.11 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 Trust is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

# MECHANICS CENTRE MUSEUM OF LABOUR AND TRADE UNION HISTORY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

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#### 2 Critical accounting estimates and judgements

In the application of the Trust's accounting policies, the Directors 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.

#### 3 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	25,605	3,564

#### 4 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	2,510	178

#### 5 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
<b>Trading costs</b>		
Other trading activities	247	279

# MECHANICS CENTRE MUSEUM OF LABOUR AND TRADE UNION HISTORY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 6 Cost of charitable activities

	<b>2024</b>	<b>2023</b>
	£	£
Depreciation	2,047	1,712
Premises costs	10,904	10,841
Running costs	6,078	150
Interest and finance charges	72	84
Governance costs	4,662	4,812
	<u>23,763</u>	<u>17,599</u>
	<u>23,763</u>	<u>17,599</u>

### 7 Net movement in funds

	<b>2024</b>	<b>2023</b>
	£	£
The net movement in funds is stated after charging/(crediting):		
Depreciation of owned tangible fixed assets	<u>2,047</u>	<u>1,712</u>

### 8 Directors

None of the Directors (or any persons connected with them) received any remuneration or benefits from the Trust during the year.

### 9 Employees

The average monthly number of employees during the year was:

	<b>2024</b>	<b>2023</b>
	Number	Number
Total	<u>-</u>	<u>-</u>

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

#### Remuneration of key management personnel

The remuneration of key management personnel was as follows:

# MECHANICS CENTRE MUSEUM OF LABOUR AND TRADE UNION HISTORY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

#### 7 Net income/(expenditure) for the year

	2024	2023
	£	£
Net income/(expenditure) for the year is stated after charging:		
Fees payable for independent examination of accounts	4,662	4,812
Depreciation of owned tangible fixed assets	2,047	1,712
	<u>          </u>	<u>          </u>

#### 11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

#### 12 Heritage assets

	£
<b>At 1 April 2023 and at 31 March 2024</b>	<u>10,298</u>

There had been no Heritage Asset transactions in the last five years other than the cost of stained glass windows £5,765 in 2019.

The trustees believe the use of the Heritage Asset relates to the objects of the charity. These assets have not been valued and are retained at cost in the balance sheet.

If memorabilia and artefacts become available the company would consider acquisition and has no intention of disposing of those held.

#### 13 Tangible fixed assets

	Lease Premiums £	Plant and equipment £	Total £
<b>Cost</b>			
At 1 April 2023	68,489	-	68,489
Additions	-	1,674	1,674
	<u>          </u>	<u>          </u>	<u>          </u>
At 31 March 2024	68,489	1,674	70,163
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Depreciation and impairment</b>			
At 1 April 2023	30,272	-	30,272
Depreciation charged in the year	1,712	335	2,047
	<u>          </u>	<u>          </u>	<u>          </u>
At 31 March 2024	31,984	335	32,319
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Carrying amount</b>			
At 31 March 2024	<u>36,505</u>	<u>1,339</u>	<u>37,844</u>
At 31 March 2023	<u>38,217</u>	<u>-</u>	<u>38,217</u>

# MECHANICS CENTRE MUSEUM OF LABOUR AND TRADE UNION HISTORY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

#### 13 Tangible fixed assets

(Continued)

The cost of Land and Buildings represents gross premium £120,900 plus legal costs £10,812 total £131,712 less a sublease to Mechanics Centre Ltd £63,233 - Net £68,489.

The company has entered into a lease with the Council of the City of Manchester. The terms is 125 years less 20 days from 1989 at a peppercorn rent.

The sublease for the part of the building is to Mechanics Centre Ltd for the term of 125 years less 30 days at a peppercorn rent from 1989. The "Centre" used to hire out rooms for meetings/ conferences and supply related services. This is intended to make a surplus which the "Centre" covenants to this company to fund its charitable activities. The Land and Buildings are accessible to the public.

The Trustees intend to retain the lease and maintain the building. There is no intention of acquiring further buildings.

#### 14 Debtors

	2024	2023
	£	£
<b>Amounts falling due within one year:</b>		
Amounts owed by fellow group undertakings	16,723	8,532
	<u>16,723</u>	<u>8,532</u>

#### 15 Creditors: amounts falling due within one year

	2024	2023
	£	£
Other creditors	88,509	69,759
Accruals and deferred income	4,482	4,105
	<u>92,991</u>	<u>73,864</u>

#### 16 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2023	At 31 March 2024
	£	£
Heritage assets	5,000	5,000
	<u>5,000</u>	<u>5,000</u>
<b>Previous year:</b>	<b>At 1 April 2022</b>	<b>At 31 March 2023</b>
	£	£
Heritage assets	5,000	5,000
	<u>5,000</u>	<u>5,000</u>

# MECHANICS CENTRE MUSEUM OF LABOUR AND TRADE UNION HISTORY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

#### 16 Restricted funds

(Continued)

The company has previously received £5,000 from "Equity" for the design, manufacture, installation and future upkeep and maintenance of a stained glass window. The costs expended to date are included in Fixed Asset note.

#### 17 Unrestricted funds

These are the unrestricted funds to the charity

	At 1 April 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
General funds	66,137	28,115	(24,010)	70,242
	<u>66,137</u>	<u>28,115</u>	<u>(24,010)</u>	<u>70,242</u>
<b>Previous year:</b>	<b>At 1 April 2022 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>At 31 March 2023 £</b>
General funds	80,273	3,742	(17,878)	66,137
	<u>80,273</u>	<u>3,742</u>	<u>(17,878)</u>	<u>66,137</u>

#### 18 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
<b>At 31 March 2024:</b>			
Tangible assets	37,844	-	37,844
Heritage assets	5,298	5,000	10,298
Current assets/(liabilities)	27,100	-	27,100
	<u>70,242</u>	<u>5,000</u>	<u>75,242</u>
	<u>70,242</u>	<u>5,000</u>	<u>75,242</u>
	<b>Unrestricted funds 2023 £</b>	<b>Restricted funds 2023 £</b>	<b>Total 2023 £</b>
<b>At 31 March 2023:</b>			
Tangible assets	38,217	-	38,217
Heritage assets	5,298	5,000	10,298
Current assets/(liabilities)	22,622	-	22,622
	<u>66,137</u>	<u>5,000</u>	<u>71,137</u>
	<u>66,137</u>	<u>5,000</u>	<u>71,137</u>

# MECHANICS CENTRE MUSEUM OF LABOUR AND TRADE UNION HISTORY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

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#### 19 Related party transactions

The charity is connected to Mechanics Centre Limited with common Directors. The company recharged £6,809 (2023: £5,841) to the Trust for their share of property costs. The company also donated £23,249 to the Trust (2023: £Nil). Balances with the Mechanics Centre Limited are set below:

	2024	2023
	£	£
Amounts due from Mechanics Centre Ltd - accumulated recharges of property costs charged to the Trust	16,723	9,782
Remuneration		
Is paid by Mechanics Centre Ltd for services as shown below - but not as Trustees of the company		
Chairman - H W Spooner	1,000	0
Company Secretary - J McNicholls	5,000	5,000

There are no funds held as custodian trustee

#### 20 Future commitments

There are no future commitments other than the ongoing lease commitments and payment of museum/property costs being charitable activity costs.

The company Mechanics Centre Ltd has entered into a lease with the Mechanics Centre Museum of Labour and Trades' Union History Trust - "The Trust" a registered Charity holding a similar lease from Manchester City Council. The term is 125 years at a peppercorn rent from 1989.

The charity has provided for a total of £18,750 (2023 £Nil) to Manchester City Council for service charges in the current year. In addition, the Trust has provided a total of £88,509 (2023: £69,759 for service charges due to the Council).

**The following pages do not form part of the statutory accounts**

# MECHANICS CENTRE MUSEUM OF LABOUR AND TRADE UNION HISTORY TRUST

## DETAILED TRADING AND PROFIT AND LOSS ACCOUNT

*FOR THE YEAR ENDED 31 MARCH 2024*

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		2024		2023
	£	£	£	£
<b><u>Income</u></b>				
Donations and gifts	25,605		3,564	
	<u>          </u>	25,605	<u>          </u>	3,564
<b><u>Investment income</u></b>				
Other interest receivable operating	2,510		178	
	<u>          </u>	2,510	<u>          </u>	178
<b>Total income</b>		<u>          </u>	<u>          </u>	<u>          </u>
		28,115		3,742
<b>Total expenditure</b>		(24,010)		(17,878)
		<u>          </u>		<u>          </u>
<b>Net surplus/(deficit) for the year</b>		<u>          </u>		<u>          </u>
		4,105		(14,136)
		<u>          </u>		<u>          </u>

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# MECHANICS CENTRE MUSEUM OF LABOUR AND TRADE UNION HISTORY TRUST

## DETAILED TRADING AND PROFIT AND LOSS ACCOUNT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

	£	2024 £	£	2023 £
<b>Raising funds</b>				
Printing, postage and stationery	247		279	
	<u>247</u>		<u>279</u>	
<b>Total raising funds expenditure</b>		<u>247</u>		<u>279</u>
<b>Charitable activities</b>				
<u>Depreciation</u>				
Depreciation	2,047		1,712	
		2,047		1,712
<u>Premises costs</u>				
Rent	10,559		10,841	
Repairs and maintenance	345		-	
		10,904		10,841
<u>Running costs</u>				
Computer, website and IT costs	300		-	
Training costs	780		-	
Busarries and costs -exhibition costs	4,937		-	
General expenses	61		150	
		6,078		150
<u>Interest and finance charges</u>				
Bank charges	72		84	
		72		84
<u>Governance costs</u>				
Independent examination fees	4,662		4,812	
		4,662		4,812
<b>Total charitable activities expenditure</b>		<u>23,763</u>		<u>17,599</u>
<b>Total expenditure</b>		<u>24,010</u>		<u>17,878</u>