

Registrar.

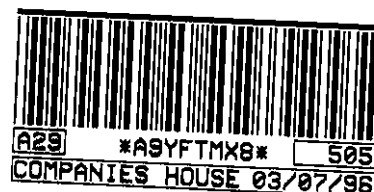
MECHANICS CENTRE MUSEUM OF LABOUR AND TRADES'
UNION HISTORY TRUST LIMITED

FINANCIAL STATEMENTS

for the

YEAR ended 31st MARCH 1996

Company Number	2150230 England & Wales
Registered Charity Number	519213



MECHANICS CENTRE MUSEUM OF LABOUR AND TRADES' UNION HISTORY TRUST LIMITED

DIRECTORS' REPORT for the YEAR ended 31st MARCH 1996

The Directors present their report and accounts for the year ended 31st March 1996.

REVIEW OF ACTIVITIES

The Company has established a Museum of Trade Union History. The Trust is a registered Charity No 519213. The company's 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 men in the application of science to mechanical and manufacturing. These accounts reflect the assets and liabilities of the company and transactions undertaken by the Company with regards to grants raising and purchase of lease. Those with regard to the trading arm - Mechanics Centre Limited have been excluded.

DIRECTORS

Directors of the Company during the year were :-

Mr.D.Boyle	* GMB	Mr.F.Winrow	PTC
Mr.J.Flanagan	* MSF	Mr.J.Torpey	GMB
Ms.F.Dean	* USDAW	Mr.N. Jackson	GMB
Mr.P.Dodd	* CWU	Mr.J.McMullen	FBU
Mr.B.Kerr	* M.U.	Mr.B.Devine	UNISON
Mr.T.Legge	* UCATT	Mr.A.Manning	NWTUC
Mr.H.Spooner	* NASUWT	Ms.A.Gutteridge	M/C Trade Council
Mr.S.Little	* NATFHE	Mr.K.Quinn	CWU
Mr.T.Morley	* USDAW	Mr.J.Howarth	M/C EPIU
Mr.D.Murphy	* GMB	Ms.A.McCall	TGWU
Mr.P.Ritman	* AUT	Mr.J.McGarry	USDAW

none having a beneficial interest in the Company.

In accordance with the articles of association, those directors marked * retire by rotation and being eligible offer themselves for re-election at the Annual General Meeting.

CAPITAL

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

AUDITORS

A resolution to re-appoint Messrs. Appleby & Wood as Auditors under Section 119 of the Companies Act 1989 will be put to the annual general meeting.

This report was approved by the board on 14th May 1996
Signed on behalf of the board by directors

.....  Secretary

MECHANICS CENTRE MUSEUM OF LABOUR AND TRADES' UNION HISTORY TRUST LIMITED
AUDITORS' REPORT YEAR ended 31st MARCH 1996

STATEMENT OF DIRECTORS RESPONSIBILITIES

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 company as at the balance sheet date and of the profit and loss of the company for the year then ended. In preparing those financial statements, the directors are required to

- * select suitable accounting policies and then apply them consistently.
- * make judgements and estimates that are reasonable and prudent.
- * prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

The directors confirm their compliance with these requirements

..... Secretary 14th May 1996

.....
To the Members of the Mechanics Centre Museum of Labour and Trades'
Union History Trust Limited

We have audited the financial statements on pages 5 and 6 which have been prepared under the historical cost convention and the accounting policies set out on page 5.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS:-

As described above the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

BASIS OF OPINION:-

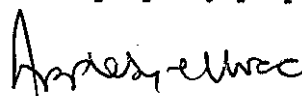
We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

OPINION:-

In our opinion, the financial statements give a true and fair view of the state of the company's affairs as at 31st March 1996 and of its profit for the year then ended, and have been properly prepared in accordance with the Companies Act 1985.

Bolton Enterprise Centre
Washington Street
Bolton
Greater Manchester
BL3 5EY


APPLEBY & WOOD
Chartered Accountants & Registered Auditor
4th June 1996

MECHANICS CENTRE MUSEUM OF LABOUR AND TRADES' UNION HISTORY TRUST LIMITED

PROFIT AND LOSS ACCOUNT - YEAR ended 31st MARCH 1996

	1996	1995
	£ -----	£ -----
INCOME		
Grants and reimbursements received	15,820	5,870
Covenant Received from Mechanics Centre Ltd	5 22,000	1,226
Covenant Cancelled	5 -	(8,000)
	37,820	(904)
EXPENDITURE		
Telephone	208	231
Expenses & Travel	328	185
Honararia	445	820
Postage	117	219
Accountancy & Audit	470	470
Annual Return & Sundries	9	162
Bank Charges	23	16
Printing, Stationery and Advertising	105	798
Rates & Water Rates	2,643	2,303
Insurance	1,597	1,621
Repairs and Renewals	286	-
Wages	2,050	1,080
Administration and service charge	1,000	1,000
Depreciation	548	548
Grants/Donation Credit	(548)	(548)
	9,281	(8,909)
Operating Profit/(Loss)	28,539	(9,805)
Bank Interest Received	419	301
Profit/(Loss) on ordinary activities before Taxation	28,958	(9,508)
Taxation on profit on ordinary activities	-	-
Retained Profit/(Loss) for the Year 6	28,958	(9,508)

All of the company's activities are classed as continuing

Statement of Total Recognised Gains Losses for the year ended 31st March 1996

Profit for the Financial Year	28,958	(9,508)
Other recognised gains and losses - donation/grants received	(548)	(548)
Total recognised gains and losses relating to the year	28,410	(10,056)



The notes on pages 5 and 6 form an integral part of these financial statements

MECHANICS CENTRE MUSEUM OF LABOUR AND TRADES' UNION HISTORY TRUST LIMITED

BALANCE SHEET as at 31st MARCH 1996

	Notes	1996	1995
		£	£
TANGIBLE FIXED ASSETS	4	64,653	65,201
CURRENT ASSETS			
Debtors Mechanics Centre Ltd	8,357	-	-
Tax receivable on covenant	-	306	306
Cash at Bank	32,825	20,363	20,363
Cash in hand	-	-	-
		<u>41,182</u>	<u>20,669</u>
Less CREDITORS : - amounts falling due within one year			
Trade Creditors	1,518	1,742	1,742
Due to Mechanics Centre Ltd	-	8,221	8,221
		<u>1,518</u>	<u>9,963</u>
Net Current Assets		39,664	10,706
Total Assets Less Current Liabilities		<u>104,317</u>	<u>75,907</u>
Capital & Reserves			
Donations Fund	6	104,317	75,907
		<u>104,317</u>	<u>75,907</u>

Approved by the board of directors on 14th May 1996 and signed on its behalf by

.....   DIRECTOR

The notes on pages 5 and 6 form an integral part of these financial statements

MECHANICS CENTRE MUSEUM OF LABOUR AND TRADES' UNION HISTORY TRUST LIMITED

YEAR ended 31st MARCH 1996

ACCOUNTING POLICIES

ACCOUNTING CONVENTION

The accounts have been prepared treating the society as a going concern under the historical cost basis of accounting and are in respect of the year ended 31st March 1996 with comparative figures in respect of the year to 31st March 1995

This basis has been adopted by the board as a result of its forward review of the companies activities for the next year. The board believe this is acceptable for at least the next 12 months.

INCOME

Income is brought into the accounts on the basis of receipts. Any pledges not yet received are not accounted for until received.

As grant income and reimbursement is intended to cover the total costs of the trust's assets and displays any excess is carried forward to cover future expenditure.

Interest is also recorded on a receipts basis.

DONATIONS AND FEES

The balance of donations and fees over expenditure is carried forward in a donations fund representing monies accumulated towards the premium costs of the premises.

GRANT/FUNDING BY DONATIONS

These are credited to profit and loss account over the respective periods of depreciation applied to the tangible fixed assets they have financed.

DEPRECIATION

Depreciation is charged at the following rates:-

Premium on lease - over the period of lease 125 years

CASH FLOW

The company has taken advantage of the exemption in Financial Reporting Standard No 1 not to produce a cash flow statement on the grounds it is a small company.

SORP 2

The recommendations of SORP 2 "Accounting for Charities" have been followed in the preparation of theses accounts.

MECHANICS CENTRE MUSEUM OF LABOUR AND TRADES' UNION HISTORY TRUST LIMITED
NOTES TO THE ACCOUNTS for the YEAR ended 31st MARCH 1996

1. FUTURE COMMITMENTS

The Company has entered into a lease with the Council of the City of Manchester.

The term is 125 years less 20 days at a peppercorn rent from 1990.

2. MEMBERSHIP

There are currently trade unions and related bodies.

3. DIRECTORS' AND SECRETARY'S REMUNERATION NIL

Number of Employees excluding directors and secretary ONE

4. TANGIBLE FIXED ASSETS

	Gross Premium	less: Sublease	Net
Cost	-----	-----	---
Premium on lease	120,900	45,940	74,960
Legal Costs	10,812	4,108	6,704
	-----	-----	-----
	131,712	50,048	81,664
Add transferred to Mechanics Centre Limited	-	13,175	(13,175)
	-----	-----	-----
	131,712	63,223	68,489
	=====	=====	=====
Depreciation			
Brought Forward 1st April 1995			3,288
Charge for Year			548

Carried Forward 31st March 1996			3,836

Net Book Value			64,653
			=====

The sublease for the part of the building is to The Mechanics Centre Limited for a term of 125 years less 30 days at a peppercorn rent from 1989. The company together with Mechanics Centre Limited has authorised and contracted for expenditure of NIL (1995) £NIL.

5. Provision was made in the accounts to 31st March 1995 for a covenant to Mechanics Centre Museum of Labour and Trades' Union History Trust Limited. This has been cancelled.

6. DONATIONS FUND

	1996	1995
	£	£
Balance brought forward	75,907	85,963
Retained Profit/(Loss) for the Year	28,958	(9,508)
Credit to profit and loss account for depreciation	(548)	(548)
	-----	-----
Balance carried forward	104,317	75,907
	=====	=====

7. The company is Limited by Guarantee and does not have share capital.

8. RECONCILIATION OF MOVEMENT IN TOTAL FUNDS

Profit/(Loss) for the year	28,958	(9,508)
Other recognised gains and losses - grant credit	(548)	(548)
	-----	-----
Net (reduction)/addition in the year	28,410	(10,056)
Total Funds at 1st April 1995	75,907	85,963
	-----	-----
Total Funds at 31st March 1996	104,317	75,907
	=====	=====