THE NEW MECHANICS LIMITED

(A COMPANY LIMITED BY GUARANTEE)

(THE NOTTINGHAM MECHANICS)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2025

COMPANY REGISTERED NUMBER
00929885
Registered in England

CHARITY REGISTERED NUMBER
522274

THE NEW MECHANICS LIMITED
(THE NOTTINGHAM MECHANICS - *founded 1837*)

(Limited by Guarantee - Registered in England No. 00929885)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2025

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THE NEW MECHANICS LIMITED
(THE NOTTINGHAM MECHANICS - *founded 1837*)

(Limited by Guarantee - Registered in England No. 00929885)

THE COUNCIL ADMINISTRATION

STATUS

The New Mechanics Limited is a charitable company limited by guarantee and has no share capital. It was incorporated on 1st April 1968 and is a registered charity (No. 522274).

PRESIDENT	Mrs J Morris	
VICE PRESIDENT	Vacant	
COUNCIL MEMBERS (BOARD of DIRECTORS)	Mrs C A Alton	Mrs I I Hart
	Ms KJ Price	Mr R W Smith
	Mr G R Freeman	Mrs P Tilley
	Mrs J Morris	Mrs H Hundley
		Mrs J Bird (resigned 8.8.2025)
HONORARY SECRETARY	Vacant	
HONORARY TREASURER	Vacant	
MANAGER	Mr A Carlton	
REPORTING ACCOUNTANTS	Mr A R R Price FCA Pells Chartered Accountants 17 Newstead Grove NOTTINGHAM NG1 4GZ	
BANKERS	Virgin Money 11 Smithy Row NOTTINGHAM NG1 3EJ	
SOLICITORS	Geldards LLP The Arc Enterprise Way NOTTINGHAM NG2 1EN	
REGISTERED OFFICE	3 North Sherwood Street NOTTINGHAM NG1 4EZ	

THE NEW MECHANICS LIMITED
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REPORT OF THE CHAIRMAN
FOR THE YEAR ENDED 31ST DECEMBER 2025

Since our last report, significant progress has been made in securing the future of the Nottingham Mechanics' Institute. The sale of our building to Nottingham Trent University has been completed, with an 18-month rent-free arrangement allowing activities to continue while we prepare for relocation.

Following an extensive search, the eighth floor of Market Square House on St James's Street has been identified as our proposed new home, and a deposit has been paid to secure the space. Its central location, two lifts and parking provision meet many of our requirements. The proposed move would also bring the Institute back to the street where it began in 1837.

Planning of the layout and facilities is progressing, although legal and contractual matters remain to be resolved before the lease is signed. Rob Smith, Adam and I have worked closely throughout this process, and I would particularly like to acknowledge Adam's considerable time and commitment in driving the project forward. Members will continue to be kept informed as arrangements develop

Alongside these preparations, the Institute's regular activities remain well supported, including Curtius Salon talks, Monday films, games, bowls and table tennis. The café and bar continue to play an important part in the social life of the Mechanics.

Leisure Learning has continued to grow, with six new tutors bringing the total to fourteen. Since its launch, more than 370 different people have taken part, with 2,040 attendances across the programmes. The courses contribute financially, attract new members and strengthen the educational purpose at the heart of the Institute.

We also extend our thanks and best wishes to Maureen on her retirement after 36 years of dedicated service.

Finally, I thank my fellow trustees, Adam, Wes and all our staff for their continued hard work, and our members for their loyalty and support. There is still much to organise, but we look forward with confidence to the next chapter in the Institute's history.

MR G R FREEMAN
CHAIRMAN
25-09-2026

THE NEW MECHANICS LIMITED
(THE NOTTINGHAM MECHANICS - *founded 1837*)

(Limited by Guarantee - Registered in England No. 00929885)

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31ST DECEMBER 2025

Report of the Trustees for the Year Ended 31st December 2025

The Trustees are pleased to present their annual Directors' Report, together with the financial statements of the Charity for the year ended 31st December 2025, which are also prepared to meet the requirements for a Directors' Report and accounts for Companies Act purposes.

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 charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) (effective 1st January 2019)

Trustees of the Charity

The Directors of the charitable company are its Trustees for the purposes of charity law. The Trustees who have served during the year and since the year end were as follows:-

Mrs C Alton
Ms KJ Price
Mr GR Freeman
Mr R W Smith
Mrs J Morris
Mrs H Hundley
Mrs I I Hart
Mrs P Tilley
Mrs J Bird (resigned 8.8.2025)

Organisational Structure and Management

The New Mechanics Limited is a charitable company limited by guarantee and has no share capital. It was incorporated on 1st April 1968 and is a registered charity (No. 522274). Its constitution is set out in the Memorandum and Articles of Association.

The controlling body is the Council of Management (Board of Directors) of up to 20 members who are the registered Directors. Meetings of the Board of Directors are normally held monthly. Directors must have been members of the Association for at least 12 months and are elected to serve for three years; all retiring Directors are eligible for re-election. The procedures for nomination and election of Directors are set out in the Articles of Association.

The Honorary Secretary and the Honorary Treasurer are appointed by the Board of Directors for a period of two years and are eligible for reappointment, the Honorary Secretary and the Honorary Treasurer are *ex officio* Directors. Directors are Trustees of the charity and use "The Good Trustee Guide" published by NCVO Publications as their training manual.

Organisational Structure and Management (Continued)

The President and Vice Presidents are honorary positions, nominated by the Board of Directors and appointed by the membership at the AGM for a period of three years, and are eligible for reappointment.

The Board of Directors have delegated responsibility for day to day operations to Mr A Carlton, the Manager, including the provision of catering facilities. Catering is provided as a service to members ancillary to other activities.

Risk Review

The Manager has carried out risk assessments for fire and health and safety requirements and brokers are employed to advise on insurance policies. Maintenance contracts with regular inspections are used for boilers, plant and equipment including the passenger and goods lifts.

Objectives and Activities

The Memorandum of Association sets out in paragraph 3(b) the main objective:

"To promote the benefit of the inhabitants of the City of Nottingham and the neighbourhood thereof by the advancement of education and the provision, in the interests of social welfare and with the objects of improving the conditions of life, of facilities for recreation and other leisure time occupations."

In addition paragraph 3(l) states "To... Support... any charitable associations or institutions...in any way connected with the purposes of the Association or calculated to further its objectives."

The Nottingham Mechanics owns and occupies premises in the centre of Nottingham and seeks to meet these objectives in two ways, firstly to organise its own activities, and secondly to hire rooms at favourable rates to organisations which have similar aims.

It is a policy to keep the subscription as low as possible to enable those on low incomes to become members. (Lower rates are maintained for those aged less than 18 years). This is considered an important policy as most members are elderly and many are on low incomes.

Activities for our members, therefore, concentrate on dancing, aerobics and other similar physical activities to help members to keep fit, such as table tennis and cultural and mental pursuits such as bridge, whist and chess with regular recorded opera and classical music sessions. Weekly illustrated lectures throughout most of the year prove popular and are well attended, and are open to non-members at a visitor fee of £2.00. The provision of computers for internet access has proved popular. We also arrange day trips and short breaks for our members to places of interest in the UK.

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31ST DECEMBER 2025

Objectives and Activities (Continued)

The Nottingham Mechanics Institute provides subsidised access to its premises for a wide range of organisations whose objectives are shared with, or complement, our own. Many have been associated with the Institute for several years, including the Dickens Fellowship, the National Trust, the Nottingham Probus Club, the Nottingham Shakespeare Society, the Nottingham Writers Club, the R.C.T.S. and the Thoroton Society.

Launched in August 2024, our Leisure Learning programme has proved particularly successful following the withdrawal of W.E.A. classes from our venue. It has expanded our educational provision and attracted 370 individual learners, accounting for 2,040 class attendances. The programme generates course income and contributes to revenue from the bar and restaurant.

We also hire rooms at commercial rates for meetings and training. Regular clients include Framework, Age UK and the NHS

Members' activities remain central to the Institute. Reconfiguring the internal space, including reducing the size of the library to enlarge the members' area, has helped us balance members' needs with external room hire.

Income from room hire, members' subscriptions, Leisure Learning courses, investment returns and food and beverage sales supports our activities and contributes to the Institute's financial sustainability.

Achievements and Performance

The results for the year (as detailed in the attached financial statements) were as follows:-

	£
Incoming Resources	155,048
Outgoing Resources	(280,265)
Net Outgoing Resources for the Year	(125,217)
Net gains/(losses) on investments	2,348
Balance brought forward	1,340,549
Total Unrestricted Funds as at 31st December 2025	**1,217,680**
The above funds have been allocated as follows:-	
Resources used for Net Acquisitions of Fixed Assets	1,186,428
Investment portfolio	41,485
Working Capital	(10,233)
Liabilities falling due after more than one year	-
Total Funds as at 31st December 2025	**1,217,680**

THE NEW MECHANICS LIMITED
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(Limited by Guarantee - Registered in England No. 00929885)

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31ST DECEMBER 2025

Achievements and Performance

The development of Leisure Learning has been a key achievement over the past year. Inspired by a visit to the Ipswich Institute, the programme was developed by Adam and Wes and now has a dedicated website and professionally produced marketing materials. Feedback has been widely positive.

The programme continues to grow, with 43 courses scheduled for the forthcoming autumn and winter terms.

We continue to monitor activity across the Institute and manage expenditure carefully in response to rising costs.

The number of members at 31st December 2025 was 220 (2024:217)

Reserves Policy

The Board's policy is to maintain unrestricted funds, excluding those held in fixed assets, at a level equivalent to three months' expenditure. This is intended to help the charity maintain its operations in the event of unexpected financial pressures.

Our unrestricted funds total £1,217,680 of which £1,186,428 is represented by the building and other fixed assets £41,485 is set aside for the investment portfolio and designated funds of £5,909 leaving free funds in deficit by £16,142 at the end of the year as detailed in note 15.

The deficit will be erased resulting from the sale of the building on 15th January 2026. see note 18 on page 21 of these accounts.

Investment Powers

The charity's Memorandum of Association gives the Board powers to make investments in support of its charitable objectives. Following a thorough review of the available options, the Board selected Canaccord as our investment partner to support the responsible management of the charity's investments.

Future Plans

The sale of the Institute's building and planned relocation provide an opportunity to review how we operate and ensure that our charitable purpose remains central to our work. We continue to seek suitable premises and are in active discussions regarding one principal option

We are also exploring alternative operating models and learning from the experience of other organisations in the sector. This work will inform our future plans and help us further our charitable objectives

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REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31ST DECEMBER 2025

Political Contributions

No donations for political purposes have been made.

Reporting Accountants

Pells, Chartered Accountants, are reappointed as Reporting Accountants for the ensuing year.

Public Benefit Statement

The Board of Directors have complied with their duty to have due regard to the guidance on public benefit, including the 'guidance public benefit: running a Charity PB2' published by the Charity Commission in exercising their powers or duties.

This report has been prepared in accordance with the Statement of Recommended Practice - Accounting and Reporting by Charities SORP 2019 FRS (102) and in accordance with the special provisions for Small Companies under part 15 of the Companies Act 2006.

BY ORDER OF THE COUNCIL

Mr G R Freeman

25-09-2026

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE NEW MECHANICS LIMITED

I report to the Charity Trustees on my examination of the accounts for the company for the year ended 31st December 2025, which comprise the statement of financial activities, statement of financial position and the related notes set out on pages 11 to 21

Responsibilities and Basis of Report

As the Charity's Trustees of the company (and also its Directors for the purpose of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

Independent Examiner's Statement

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

1 accounting records were not kept in respect of the company as required by Section 386 of the 2006 Act; or

2 the accounts do not accord with those records; or

3 the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which it nor a matter considered as part of an independent examination; or

4 the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by Charities applicable to Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

A. Price 05-09-2026

A R R PRICE FCA
Member of the Institute of Chartered Accountants in England and Wales

For and on behalf of Pells Chartered Accountants

17 Newstead Grove
NOTTINGHAM
NG1 4GZ

THE NEW MECHANICS LIMITED
(THE NOTTINGHAM MECHANICS - *founded 1837*)

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STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST DECEMBER 2025

	Notes	Total Funds 2025 £	Total Funds 2024 £
UNRESTRICTED FUNDS			
INCOME			
Income and Endowments from:			
Donations and grants	2	18,885	36,540
Charitable Activities	3	118,365	96,529
Other Trading Activities	4	11,202	12,167
Investment income	5	6,596	14,897
TOTAL INCOME		**155,048**	**160,133**
EXPENDITURE ON:			
Raising Funds	6	2,616	2,552
Charitable Activities	7	277,649	249,898
TOTAL EXPENDITURE		**280,265**	**252,450**
Net Outgoing Resources for the Year		(125,217)	(92,317)
Net gains/(losses) on investments		2,348	(231)
Loss on Revaluation of Investment Property		-	-
NET MOVEMENT IN FUNDS		(122,869)	(92,548)
Total Funds at 1st January 2025		1,340,549	1,433,097
TOTAL FUNDS AT 31ST DECEMBER 2025		**1,217,680**	**1,340,549**

All the above results are derived from continuing activities.

THE NEW MECHANICS LIMITED
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BALANCE SHEET AS AT 31ST DECEMBER 2025

	Notes	2025 £	2025 £	2024 £	2024 £
FIXED ASSETS					
Tangible Assets	10		1,186,428		1,205,915
Investments	11		41,485		161,488
			1,227,913		**1,367,403**
CURRENT ASSETS					
Stocks		2,790		2,456	
Debtors	12	13,940		3,856	
Cash funds held at Canaccord		2,453		2,053	
Cash at Bank and in Hand		14,039		16,611	
		33,222		**24,976**	
CREDITORS: amounts falling due within one year	13	**43,455**		**43,497**	
NET CURRENT (LIABILITIES)/ASSETS			**(10,233)**		**(18,521)**
			1,217,680		**1,348,882**
CREDITORS: amounts falling due after more than one year	14		-		**(8,333)**
NET ASSETS			**1,217,680**		**1,340,549**
UNRESTRICTED FUNDS					
Designated Funds	15		5,909		5,909
General Funds	15		1,211,771		1,334,640
TOTAL CHARITY FUNDS			**1,217,680**		**1,340,549**

The Directors are satisfied that the company is entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The Directors' Responsibilities:

The members have not required the company to obtain an audit of its accounts for the year ended in accordance with Section 476.

The Directors acknowledge their responsibilities for complying with the requirement of the Act with respect to accounting records and preparation of accounts.

The financial statements have been prepared in accordance with the provisions applicable to small companies, subject to the small companies regime and in accordance with FRS (102) SORP.

These financial statements were approved by the Board on 18/09/2026 and signed on its behalf.

BY ORDER OF THE COUNCIL

Mr G R Freeman **Ms I Hart** Ilona Hart

The notes on pages 11-21 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2025

1 ACCOUNTING POLICIES

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) General Information and Basis of Preparation

The New Mechanics Limited is a company limited by guarantee in the United Kingdom. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity. The address of the registered office is give in the Charity information on page 1 of these financial statements. The nature of the Charity's operations and principal activities are:

To promote the benefit of the inhabitants of the City of Nottingham and the neighbourhood, thereof by the advancement of education and the provision in the interests of social welfare with the objects of improving the conditions of life, of facilities for recreation and other leisure time occupations. In addition to supporting charitable organisations or institution connected with the purpose of the Association or calculated to further its objectives.

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) (effective 1st January 2019)

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the Charity.

The Charity constitutes a public benefit entity as defined by FRS 102.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the Notes to the Financial Statements.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2025

1 ACCOUNTING POLICIES (Continued)

(b) Funds (Continued)

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the Notes to the Financial Statements.

(c) Income Recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the Charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised, the Charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then the income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the Charity and it is probable that they will be fulfilled.

For legacies, entitlement is the earlier of the Charity being notified of an impending distribution

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the Charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Investment income is earned through holding assets for investment purposes. It includes interest and rent. Interest income is recognised using the effective interest method and rent income is recognised as the Charity's right to receive payment is established.

Revenue grants are recognised when the Charity has entitlement to the funds, any performance conditions attached have been met, it is probable that the income will be received and the amount can be measured reliably.

(d) Expenditure Recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

* Costs of raising funds includes costs of managing the investment property and room hire;

1 ACCOUNTING POLICIES (Continued)

(d) Expenditure Recognition (Continued)

* Members' subscriptions, cultural excursions, the restaurant and bar, and supporting Charities and other Institutions connected with the purpose of the Charity through letting of rooms at a reduced rate;

* Other expenditure represents those items not falling into the categories above.

(e) Support Costs Allocation

Support costs are those that assist the work on the Charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. The are incurred directly in support of expenditure on the objects of the Charity. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of resources.

(f) Tangible Fixed Assets

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:-

Freehold Land	Not depreciated
Freehold Buildings	2% straight line basis
Equipment and Fixtures and Fittings	6.6% straight line basis
Furnishings	5% straight line basis
Computer Equipment	20% straight line basis

(g) Investments

Investments are stated at market value as advised by the fund managers. Realised and unrealised gains are recognised in 'net gains/(losses) on investments' in the SoFA.

(h) Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition. Cost is calculated using the first-in, first-out formula. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

1 ACCOUNTING POLICIES (Continued)

(i) Debtors and Creditors Receivable/Payable Within One Year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(j) Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each Balance Sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. When the carrying amount exceeds its recoverable amount, and impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

(k) Tax

The Charity is an exempt Charity within the meaning of Schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets with the definition of a charitable company for UK corporation tax purposes.

(l) Going Concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure and the future sale of the investment property will enable the Charity to continue as a going concern.

2 VOLUNTARY INCOME

	2025	2024
	£	£
Donations	18,885	36,540
	18,885	**36,540**

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2025

3 INCOME FROM CHARITABLE ACTIVITIES

	2025 £	2024 £
Members' Subscriptions	8,678	8,386
Members' Cultural Excursions	3,452	2,376
Restaurant and Bar	54,209	52,903
Lettings of Rooms	20,190	23,834
Visitor Tickets	66	27
Leisure Learning	31,062	8,695
Library and Sundry	708	308
	118,365	**96,529**

4 OTHER TRADING ACTIVITIES

Room Hire	**11,202**	**12,167**

5 INVESTMENT INCOME

Investment Interest	3,995	7,604
Car Parking Charges	2,601	7,293
	6,596	**14,897**

6 RAISING FUNDS

Investment Management Costs:

Investment management fees	1,101	2,157
	1,101	2,157
Provision for Doubtful Debts	-	-
Advertising	1,515	395
	2,616	**2,552**

7 ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	2025 £	2024 £
Restaurant and Bar:		
Purchases	20,183	19,119
Wages	23,601	20,516
Repairs	349	377
Equipment Hire	159	-
Rates & Water	1,971	1,487
Electricity and Gas	4,181	4,607
Cleaning(Incl wages) and Sundries	4,480	5,174
Depreciation	981	981
	55,905	**52,261**
Members' Cultural Excursions	**4,079**	**2,963**
Leisure Learning	**20,008**	**4,113**
General:		
Management and Office Salaries and Wages	61,835	60,185
Rates, Water, Electricity, Gas, Insurance and Telephone	27,385	28,226
Printing, Stationery and Postage	954	1,214
Sundry	2,747	7,221
Depreciation	930	1,183
Repairs and Maintenance	1,783	278
Bank Interest	340	809
Professional & Legal Fees	2,752	-
Credit Card Charges	845	148
	99,571	**99,264**
Buildings:		
Wages Facilities	58,680	47,905
Repairs and Maintenance	4,678	4,790
Cleaning Wages	9,152	13,158
Cleaning and Sundries	2,290	2,478
Depreciation	17,576	17,576
	92,376	**85,907**

7 ANALYSIS OF EXPENDITURE ON CHARITABLE EVENTS (Continued)

	2025 £	2024 £
Governance Costs:		
Independent Examiners Fees	1,850	1,700
Other Accounting Services	3,840	3,690
Bank Charges	20	-
	5,710	**5,390**
TOTAL FOR CHARITABLE ACTIVITIES	**277,649**	**249,898**

8 STAFF COSTS AND NUMBERS

Staff Costs were as follows:

Salaries and Wages	149,167	139,304
Social Security Costs	4,500	4,223
Pension Costs - Defined Contribution	1,714	1,542
	155,381	**145,069**

No employee received emoluments of more than £60,000.

The average numbers of and employees during the year were:

		No.	No.
Employees:	Directors		
	Office and Administration	2	2
	Facility Staff	5	6
		7	**8**

The President, Vice Presidents and Honorary Officers are appointed by the Council.

The Trustees neither received nor waived any remuneration during the year (2024: £Nil).

The Trustees did not have any expenses reimbursed during the year (2024 £Nil).

Total key management remuneration amounted to £33,711 (2024: £33,186).

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2025

9 NET EXPENDITURE FOR THE YEAR

	2025	2024
	£	£
This is stated after charging:		
Depreciation	19,487	19,740
Independent Examiner's Fee	1,850	1,700
Other Accounting Services	3,840	3,690

10 TANGIBLE FIXED ASSETS

	Freehold Land and Building	Equipment, Fixtures and Fittings	Furnishings	Computer Equipment	Total Tangible Assets
	£	£	£	£	£
COST					
At 1.1.25	1,567,337	282,571	70,366	26,074	1,946,348
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
At 31.12.25	**1,567,337**	**282,571**	**70,366**	**26,074**	**1,946,348**
DEPRECIATION					
At 1.1.25	373,495	275,166	65,779	25,993	740,433
Charge for the Year	17,576	981	849	81	19,487
On Disposals	-	-	-	-	-
At 31.12.25	**391,071**	**276,147**	**66,628**	**26,074**	**759,920**
NET BOOK VALUE					
At 31.12.25	**1,176,266**	**6,424**	**3,738**	**-**	**1,186,428**
At 31.12.24	**1,193,842**	**7,405**	**4,587**	**81**	**1,205,915**

The net book values represent fixed assets used for direct charitable purposes

		2025	2024
11	**INVESTMENTS**	£	£
	Market value at 1st January 2025	161,488	232,278
	Acquisitions at cost	36,726	81,135
	Sale proceeds from disposals	(159,077)	(151,957)
	Realised Gain/(loss) in the year	-	-
	Unrealised Gain/(loss) in the year	2,348	32
	Market value at 31st December 2025	**41,485**	161,488
	Investments at market value comprised:		
	Debt and fixed interest	13,337	55,572
	Equities	28,148	105,916
		41,485	161,488
	Historical cost as at 31st December 2025	**38,725**	158,801

12 DEBTORS

	2025	2024
	£	£
Trade Debtors	1,330	1,090
Prepayments and Accrued Income	12,610	2,766
	13,940	**3,856**

13 CREDITORS: Amounts Falling Due Within One Year

Bank loan	8,334	10,000
Trade Creditors	6,533	3,642
Accruals and Deferred Income	20,775	19,592
Taxation and Social Security	5,095	6,918
Other Creditors	2,718	3,345
	43,455	**43,497**

Included in accruals and deferred income is deferred income relating to members' subscriptions which are paid in advance. This amounts to £4,715 (2024: £4,837).

14 CREDITORS: Amounts Falling Due After More Than One Year

	2025	2024
	£	£
Bank loan	-	8,333

The bank loan is repayable by instalments within 5 years

15 MOVEMENT IN FUNDS

	At 01.01.25	Incoming Resources	Outgoing Resources	Transfer	At 31.12.25
	£	£	£	£	£
Unrestricted Funds:					
Designated Funds:					
Special Funds Reserve	5,909	-	-	-	5,909
Unrestricted Funds :					
Fixed Assets	1,205,915	-		(19,487)	1,186,428
Investment Reserve	161,488	-	-	(120,003)	41,485
General Funds	(32,763)	155,048	(277,917)	139,490	(16,142)
	1,334,640	155,048	(277,917)	-	1,211,771
TOTAL FUNDS	**1,340,549**	**155,048**	**(277,917)**	-	**1,217,680**

Unrestricted Funds

Fixed Assets:

This represents the net book value of fixed assets.

Investment Reserve:

This represents the balance of funds from the sale of the investment property at Phoenix Park, Nottingham invested with Canaccord Genuity in listed UK securities

Special Funds Reserve:

This Fund includes:		
Sir Albert Atkey and E A Harvey Bequests	£682	682
The J N Derbyshire Foundation Fund	£5,227	£5,227
	£5,909	£5,909

The funds previously shown under the heading of 'Special Funds' were released to the General Fund in 1966 on the following conditions:

that the identity of the funds be preserved and shown in the financial statements;

that the funds would be reinstated from future income of the general fund after meeting running expenses and allowing for depreciation;

that until reinstatement the Council will provide out of general funds for the continuance of the stated objectives of the above two named Funds.

16 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Designated Funds	Total
	£	£	£
Fund Balances as at 31st December 2025 are represented by:			
Tangible Fixed Assets	1,186,428	-	1,186,428
Investments	41,485		41,485
Net Current Liabilities	(16,142)	5,909	(10,233)
Creditors amount falling due after more than one year	-	-	-
	1,211,771	**5,909**	**1,217,680**
Fund Balances as at 31st December 2024 are represented by:			
Tangible Fixed Assets	1,205,915	-	1,205,915
Net Current Assets	161,488		161,488
Creditors amount falling due after more than one year	(24,430)	5,909	(18,521)
	(8,333)	-	(8,333)
	1,334,640	**5,909**	**1,340,549**

17 RELATED PARTIES

There are no related party transactions that require disclosure.

18 POST BALANCE SHEET EVENT

The sale of 3 North Sherwood Street was completed on 15th January 2026 at a sale price of £1,875,000

THE NEW MECHANICS LIMITED

DONATIONS YEAR ENDED 31ST DECEMBER 2025

	£
VIV APPLE	10,000
CURTIUS SALON	3,150
ANON	1,000
XMAS RAFFLE	195
XMAS FAIR	300
QUIZ	141
DONATION KNITTING SALES	100
VARIOUS DONATIONS UNDER £100	3,999
	18,885