

Report & Financial Statements
For the year ending 30th April 2017

The Communications
Museum Trust 

The Communications Museum Trust Ltd

A company limited by guarantee
Registered in England & Wales No 8484578
HMRC Charity No EW03468

**Report & Financial Statements
For the year ending 30th April 2017**

The directors (trustees) present their report and financial statements for the year ending 30th April 2017.

Reference & Administrative Information

Charity name: The Communications Museum Trust Ltd (the 'trust' / the 'company')

Legal status: Company limited by guarantee with charitable status

Company Registration Number: 8484578

HMRC Charity Number: EW03468

The trust is not yet registered with the Charity Commission as its annual income is below the required threshold.

Registered Office: 7 Bishops Wood
Nantwich
Cheshire
CW5 7QD

01270 619287
enquiries@comms.org.uk
www.comms.org.uk

Directors:

Mr Graham Bonson
Mr Andrew Wood
Mr Clive Wood
Mr Martin Rainbow
Mr Christopher Wager
Mr Stephen Cashmore (from 1st March 2017)

Bankers:

The Co-Operative Bank plc,
Balloon Street,
Manchester,
M60 4EP

Aldermore Bank plc,
1st floor, Block B, Western House,
Lynch Wood,
Peterborough,
PE2 6FZ

Our Aims and Objectives

Our charity's purposes as set out in the objects contained in the company's Articles of Association are:

- 1) To advance science and heritage in communications for the public benefit by preserving, maintaining and preparing equipment and artefacts for exhibition to the public.
- 2) To advance the education of the public in the science of communications.
- 3) To advance the education of the public by establishing and maintaining a museum of communications.

The aims of our charity are to preserve and maintain communications technology exhibits in working order for display to the public to show the development of communications technology from the 1800s to the present day, and to encourage young people to take up communications engineering as a career, by providing education in electronic and software principles in a fun and interesting way.

The main aims of the Communications Museums Trust for the last year were:-

1. To increase our profile.
2. To add to both individual and museum membership.
3. To identify some realistic sites for our collection to be housed and displayed.

Some progress has been made with aim 3. It is not possible at this stage to reveal the details as negotiations and discussions are ongoing but Trustees are optimistic that this will develop into a realistic site. Further details will emerge as matters progress.

Traffic to the website continues to increase with traffic analysis showing an increasing number of people finding us through search engines researching telecommunications technology, both historic and present.

During the year we were gifted two original Cisco IP Routers by an individual in the USA. These are the first product produced by market leader Cisco Systems Inc in the 1980s and formed the backbone of the fledgling Internet and are rare objects in full working order.

We were also made a further gift of old manuals and other documents. This continues to add to our research base that will prove to be of real value in the future for anybody undertaking Communications Research. Items donated to us increased noticeably during the year and the trust now holds in store a very significant number of historical items of significant technical and cultural importance.

Our primary engineering project during the year was the continued restoration of our prototype System X concentrator. System X was the digital telephone exchange system developed in the 1970s and early 80s as a collaboration between the British equipment manufacturers and British Post Office Telecommunications (later British Telecom). The prototype was used at various trade exhibitions around the world in 1979 & 1980 to promote System X to potential overseas

customers. System X continues to be the primary digital telephone exchange system in use in the UK as well as in several other telephone networks around the world. During the year we were contacted by one such network operator about the possibility of us preserving a complete System X exchange when they withdraw it from service in the next three or four years.

Financial Review

During the year the trust has operated on donations and membership fees. A prudent approach to financial management ensures that we maintain a reserve of funds whilst covering costs necessary for the organisation to ramp up its marketing and lay the groundwork for our future plans.

Structure, Governance & Management

The trust is a charitable company limited by guarantee, incorporated on 11th April 2013 and obtained HMRC charitable status on 6th November 2013. Charity Commission registration has not yet been sought as our income is insufficient to meet Charity Commission requirements. The company is established under a Memorandum of Association and governed by its Articles of Association which are available at www.comms.org.uk/about

The liability of members is limited to £5, this being the amount they agree to pay in the event of the trust being wound up whilst they are a member or within 12 months of them ceasing to be a member.

The company's board of directors are also known as trustees under Charity law. Under the terms of the Articles of Association directors serve for a period of 1 year after which they must be re-elected at the next Annual General Meeting. All directors give their time voluntarily and receive no remuneration from the charity.

At the last AGM held on 1st March 2017 all the existing trustees put themselves forward for re-election and were duly elected, in addition Mr Stephen Cashmore a long serving volunteer at Avoncroft Museums National Telephone Kiosk Collection and knowledgeable Strowger engineer joined the board.

The trust aims to ensure a broad skill base on the board, and in accordance with its aims and objectives tries to ensure as far as possible that teaching skills are well represented on the board in addition to the more traditional business and museum skills.

Directorship is open to any member aged 16 or over. The board is made up of a minimum of 3 and a maximum of 10 directors, upto 8 of which are elected by the members. Space is reserved for 2 further directors to be co-opted onto the board by the directors if in their judgement that person has valuable skills / experience which would benefit the trust. Any person co-opted onto the board must also be a member of the trust.

The trust has no paid staff and all work is currently carried out by the directors and its members as volunteers.

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 charitable company as at the balance sheet date and its income and expenditure for the financial year. In preparing those statements the directors should follow best practice and:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is not appropriate to assume that the company will continue on that basis.

The directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act. To this end the board of directors have appointed one of their members with appropriate skills and qualifications to act as Treasurer with responsibility for keeping accounting records and managing the organisations finances.

In addition the directors are responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for prevention and detection of fraud and other irregularities.

Reserves Policy

The organisation is in it's infancy and as such funds are tight. Income is currently sufficient each year to cover basic operating costs; spending is kept to a minimum and any surplus income is placed into a deposit account which pays a reasonable rate of interest but which is quickly accessible should it be needed.

Presentation of the Accounts

Members of the board of Directors who are also trustees for the purpose of Charity law, who served during the year upto the date of this report are set out on page 1.

In accordance with company law, as the company's directors we certify that:

- we have taken all the steps that we ought to have taken to ensure these accounts present a fair and accurate view of the company's financial position as of the date shown.
- For the year ending 30th April 2016 the company was entitled to exemption from audit under section 477 of The Companies Act 2006 relating to small companies.

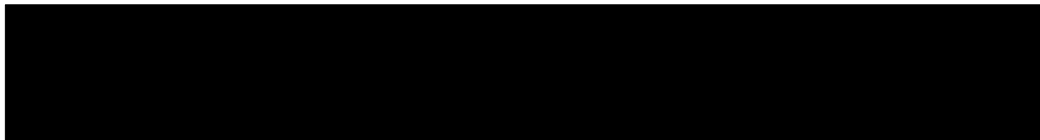
Directors responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts;
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies "regime".

These accounts have been prepared to give a true and accurate view of the company's position in accordance with the requirements for small companies as defined by The Companies Act.

- the information contained in this report and accounts was accepted by the board of directors at the directors meeting held on 13th June 2017.

Signed on behalf of the directors



Mr Christopher Wager
Chairman

Mr Andrew Wood
Treasurer

BALANCE SHEET
THE COMMUNICATIONS MUSEUM TRUST LTD
REGISTERED IN ENGLAND & WALES No 8484578
HMRC CHARITY No EW03468

For Year Ending 30th April 2017

	This Year			Last Year
FIXED ASSETS				
Office Equipment	Cost	Depreciation	NBV	None
	£25	£5	£20	
			<u>£ 20</u>	<u>£ 0</u>
<hr/>				
CURRENT ASSETS				
Debtors	£ 0			£ 0
Bank	£ 1722.76			£ 1587.05
Cash on Hand	£ 347.54			£ 297.54
Deposits	£ 0			£ 0
	<u>£ 2070.30</u>			<u>£ 1884.59</u>
CURRENT LIABILITIES				
	<u>£ 0</u>			<u>£ 0</u>
NET CURRENT ASSETS (current assets – current liabilities)			<u>£ 2070.30</u>	<u>£ 1884.59</u>
NET ASSETS (net current assets + fixed assets)			<u>£ 2090.30</u>	<u>£ 1884.59</u>

For the year ending 30th April 2017 the company was entitled to exemption from audit under section 477 of The Companies Act 2006 relating to small companies.

Directors responsibilities:

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- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts;
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies “regime”.

These accounts have been prepared to give a true and accurate view of the company's position in accordance with the requirements for small companies as defined by The Companies Act.

Signed on behalf of the directors... [REDACTED]

Print name:.....MR ANDREW WOOD.....

INCOME & EXPENDITURE ACCOUNT
THE COMMUNICATIONS MUSEUM TRUST LTD
REGISTERED IN ENGLAND & WALES No 8484578
HMRC CHARITY No EW03468

For Year Ending 30th April 2017

	This Year	Last Year
INCOME		
Membership Fees	£ 162.75	£ 191.39
Donations	£ 1318.20	£ 1525.59
Gift Aid	£ 362.75	£ 424.77
Bank Interest & Other Income	£ 12.26	£ 13.81
	<u>£ 1855.96</u>	<u>£ 2155.56</u>
EXPENDITURE		
Postage To Members	£ 3	£ 5.92
Stationary & General Postage	£ 7.92	£ 22.40
Marketing & Advertising	£ 38.40	£ 0
Website	£ 144	£ 192
IT (non website)	£ 0	£ 304.58
Care & Storage of Historic Items	£ 1428.93	£ 1041.13
Legal Expenses	£ 48	£ 48
Collection Acquisitions & Library Items	£ 0	£ 0
A/EGM costs	£ 0	£ 27.50
Other	£ 5	£ 12.00
Tools	£ 0	£ 160.35
Components	£ 0	£ 3.99
	<u>£ 1675.25</u>	<u>£ 1817.87</u>
NET PROFIT / (LOSS) (income-expenditure)	<u>£ 180.71</u>	<u>£ 337.69</u>

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Signed on behalf of the directors. 

Print name:.....MR ANDREW WOOD.....

Notes forming part of the Financial Statements

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year.

The value of services provided by volunteers is not included in these accounts. The company has no paid staff and a considerable amount of work is carried out voluntarily by the founders & trustees including website development and detailed 3D computer modelling forming part of our future grant/funding bids, the cost of which would be considerable if outsourced.

Expenditure is recognised on an accruals basis as liability is incurred. Expenditure includes VAT which cannot be recovered and is reported as part of the expenditure to which it relates.

No members of the board of Directors received any remuneration during the year or claimed any expenses from the charity.

No director had any personal interest in any contract or transaction entered into by the charity during the year.

As a charity the company is exempt from Corporation Tax having been issued with charitable status by HMRC on 6th November 2013 backdated to the incorporation date.

VATable Income for the year was below the VAT threshold, consequently VAT has not been charged on any of the charity's trading income. The directors expect VATable income to be below the threshold for the foreseeable future consequently VAT paid on purchases is not accounted for separately and is included in the expenditure figures presented.

Fixed Assets Office Equipment consists of a second hand Data Projector used for presentations to prospective sites, funders, general meetings etc. It is depreciated over 5 years using the straight line method assuming no residual value. Depreciation is not charged in year of purchase or disposal.

Historic Assets are not recorded as fixed assets despite their considerable value, in line with established museum practice, as they would not normally be sold.