

# **REPORT OF THE COUNCIL FOR THE YEAR ENDED 31 JANUARY 2022**

## **CORE PURPOSE AND VISION**

Museum of Freemasonry exists to help people learn about freemasonry in all its social and cultural richness. Through openness, dialogue, many voices and multiple perspectives, we illuminate the history and origins of freemasonry, explore its history, values and spirit, and reveal what it has meant for individuals and society through the ages. We thereby help people gain insight into freemasonry and freemasons past and present.

Our vision is to become a world-class museum, library and archive. In 2018 we created a five year strategy, which is enabling us to achieve this by pursuing five strategic aims:

1. Public offer: To create an excellent, relevant, accessible visitor attraction and research environment
2. Communications: To increase awareness, reposition the museum, attract audiences and build long-term relationships
3. Income generation: To become more entrepreneurial and financially resilient
4. Collections: To develop, care for and build knowledge of our collections
5. Our people: To nurture and develop our people, expanding the skills in our team

## **ABOUT MUSEUM OF FREEMASONRY**

The Museum's origins go back to 1838, when the United Grand Lodge of England, the governing body of English freemasonry, allocated a sum of £100 for collecting books, manuscripts and objects of masonic interest, and for commencing the formation of a library and museum. These were housed in the masonic hall on Great Queen Street in London. After the First World War it was decided to build a new masonic hall on the site. The Masonic Peace Memorial opened in 1933 and included a purpose-built museum, library and reading room. Initially just for members, the museum began opening to the general public from the 1980s onwards. In 1996, the Library and Museum Charitable Trust (LMCT) was established as an independent charity. Today, we are a fully Accredited museum, and we welcome visitors from across the world to begin or further their exploration of freemasonry.

Like most museums only a fraction of our collection is on display. We look after an extraordinary array of artefacts, many almost 300 years old. These include items as diverse as songbooks, ceremonial regalia and snuffboxes handmade by Napoleonic prisoners of war. Together, our Museum, Library and Archives collections have been awarded Designated Outstanding status.

In total we have approximately 30,000 objects related to freemasonry and other fraternal societies, and we're still collecting. The Library contains nearly 60,000 items, including books, pamphlets and manuscripts related to freemasonry and

esoteric traditions globally. Our Archives contain over three linear kilometres of documents, drawings, private papers, photographs and audio-visual material, plus digital assets. The collection includes the records of the United Grand Lodge of England, the Supreme Grand Chapter and various freemasonry charities. It also includes archives relating to individual freemasons, lodges and chapters.

Ordinarily, the Museum is open to everyone free of charge, Monday to Saturday. Researchers can view museum collection material in storage by appointment, and anyone is welcome to register as a reader to access material in the Library and Archives collections. During 2021-22 access was restricted due to the coronavirus pandemic.

## ACHIEVEMENTS

The year 2021 was once again dominated by the coronavirus pandemic, in response to which we had to continually adapt our plans for delivering our strategy. Originally our audience development plan was for 5 years from 2018. However some of what was outlined could not be achieved, so deadlines defined in this document have been extended to take into account lockdown restrictions that have hampered these plans.

Throughout the year we continued to focus our public offer for digital audiences. This included providing on-line live video presentations, with continuing access to presentations from the Museum's YouTube channel. This work has developed and strengthened our digital audience, compared with 2018. Using the Digital Culture Compass consolidated the Museum's digital strategy for the Museum and has helped us to implement an action plan.

In accordance with government guidelines and incorporating appropriate social distancing measures, we re-opened the Museum, including the library, to the public. This amounted to 36 weeks open during the year which affected numbers of in-person visits than in previous years.

- We reached a digital audience of 112,345 people in 2021 (2020: 122,167; 2019: 92,515)
- We welcomed 18,190 visitors in 2021 (2020: 12,135; 2019: 58,420)
- We hosted 164 research visits (2020: 128) and answered 894 research enquiries (2020: 944)

Museum and library closing and reopening dates in 2021

2 January	Museum continued to be closed due to London's Tier 3 status
17 May	Museum re-opened to the public

## **STATGIC AIM 1: PUBLIC OFFER**

**To create an excellent, relevant, accessible visitor attraction and research environment**

### **Enhancing our space**

During 2021 we continued to improve the public spaces in the Museum by a refurbishment of the South Gallery. This restored the original floor surface, re-opened sealed windows and removed temporary display cases installed in the 1970s. The gallery is now a flexible space with improved disability access. The first exhibition installed is a homage to the appearance of the gallery as opened in 1933 focussing on decorative arts and is trialling a simpler and clearer interpretation approach.

### **Exhibitions**

*Generous Dentist* was launched in February 2021 and explored the life of Bartholomew Ruspini, an eighteenth-century dentist and freemason, who founded the masonic school for girls. We borrowed a number of items from other Museums, Libraries and Archives to highlight the life and works of Ruspini and created a digital online interactive.

*Familiar Faces* was display of portrait photographs which celebrated the diversity of freemasons around the world and through the ages and this exhibition continued throughout 2021. It featured men and women freemasons from different social and ethnic backgrounds who made important contributions across a wide range of fields – from sport, art and entertainment to science, industry and exploration. This content was also transferred online and shared through social media.

We partnered with *Google Arts and Culture* to produce an online version of a previous exhibition *Bejewelled*. This offers a free, flexible platform to upload high quality images and text stories to create online exhibitions. It provides an opportunity for people who may not ever get the chance to visit the museum in person to learn about freemasonry and engage with our collections.

A major exhibition *Brightest Century* was being planned up until September 2021. However due to the staff restructure and funding constraints the project was shelved. Towards the end of 2021 the United Grand Lodge of England (UGLE) decided to fund the venture under the new exhibition title *Inventing the Future; the 1723 Constitutions*. In collaboration with UGLE we continue to work on research to develop an exhibition about Freemasonry in the 18<sup>th</sup> century, to celebrate the tercentenary of Anderson's *Constitutions of the Free-Masons*, first published in 1723. The exhibition is scheduled to open in January 2023.

### **Events**

We continued to offer online talks as part of our events programme. We delivered six public webinars, which were attended by 925 people. Two of these talks were an 'In Conversation' format, where a member of the team hosted a conversation with a guest speaker. This format proved popular and the overall figures represented a significant increase in audience size compared with previous years (2019: 9 onsite events attended by 197 people, 2020: 8 online events attended by 596 people). All

online talks continue to be available with subtitles to enhance accessibility on the Museum's YouTube channel.

The *Generous Dentist* exhibition included an online exhibition launch, where the then Director and the current Archivist who curated the display, introduced the exhibition and talked about some of its highlights. 156 people attended the launch. The video was subtitled and made available on YouTube and has been watched 132 times since.

#### *Public video talk programme*

24 February	Mark Dennis and Phillip Serrell, <i>'In Conversation with Phillip Serrell'</i>
27 April	Martin Cherry, <i>'Bridging the Divide: Letters from Segregated America'</i>
11 May	Mark Dennis, <i>'John the Planter: The First Noble Grand Master'</i>
25 May	Susan Snell, <i>'Bartholomew Ruspini: Introducing the Generous Dentist'</i>
8 June	Martin Cherry, <i>'Illustrating freemasonry: the frontispieces of the books of constitutions'</i>
19 September	Susan Snell and Colin Jones, <i>'In conversation with Colin Jones'</i>

We collaborated with UGLE open for London Open House on the weekend of 3-4 September. Over 3,300 people visited the Museum and Freemasons' Hall during the weekend.

## **STRATEGIC AIM 2: COMMUNICATIONS**

**To increase awareness, reposition the museum, attract audiences and build long-term relationships**

Throughout the government imposed lockdown at the beginning of 2021, we continued to focus our efforts on attracting visitors to our website as a place to learn about freemasonry. We continued to add content to our website, although this slowed over the course of the year. We also submitted articles to a number of printed publications.

### **Blog**

We continued to expand our blog, creating a new series of articles based around our online resource *'Masonic Periodicals Online'*. It focused on *'This Week in Masonic Periodicals'*, taking an interesting entry from the week in history and illustrating it with images from our collection and linking to the digitised article on the Masonic Periodicals Online website.

We continued to write content for existing blog post series, including highlights from exhibitions and pieces on specific items from the collections.

### **Moments**

The 'Moments' section of our website includes picture-led stories about key events or people in freemasonry's history. We created new Moments about: Henry Sadler, the Museum's first Librarian and Curator and Dorabjee Pestonjee Cama, the first Indian-born freemason to be elected as a Grand Officer.

### **Video content**

We continued to add video content to our YouTube Channel, including subtitled recordings of events, and a second series of 'Collections favourites' videos where the Archivist, Librarian and Visitor Assistants talked about their favourite objects, books and archives. By December 2021 our YouTube Channel had 1040 subscribers (an increase of 84% on 2020) and had been viewed 18,655 times.

### **Social media**

Our social media audience continues to grow, albeit at a slower pace now the channels are established. Digital marketing campaigns focussed on driving traffic to our website. Twitter followers increased by 12%, Facebook by 16% and Instagram by 23%. Our website attracted 90% of visits from new users and the largest demographic segment was men aged 25-34.

### **Printed publications**

Staff submitted articles to both Freemasonry Today and Arena magazines. Topics included the launch of our *Generous Dentist* exhibition, the Collecting Covid Project, our *Google Arts and Culture* partnership and highlights from the collection.

## **STRATEGIC AIM 3: INCOME**

**To become more entrepreneurial and financially resilient**

### **Donations and payments**

Since reopening the Museum in May 2021 we have been able to offer the public various ways to donate and support the Museum financially. On-site cash and contactless card donations can be made in person and online donations can be taken via the website. All outgoing email communications from the Museum team members include a header promoting online donations. We have also added a legacy giving page to the Museum's website, encouraging gifts in wills.

### **Funding from UGLE**

In autumn 2020 the LMCT learned that its funding from UGLE would be reduced significantly as a result of the impact of the Coronavirus pandemic. This reduction in financing has continued throughout 2021.

### **Spending cuts**

In response to the significant reduction in funding from UGLE, the museum team have revised the Museum's forward plan for 2022-2024. This has included cancelling, postponing or scaling back most planned public engagement activities on site, including exhibitions, a proposed education programme and a plans to launch a project to redevelop the permanent galleries.

### **Staff restructure**

To reduce payroll costs and ensure the long-term financial sustainability of the Museum, the team was restructured in April 2021 and two positions were made redundant.

The job retention scheme (also known as furlough) set by the UK Government ended on 30<sup>th</sup> September 2021.

In September 2021 the LMCT consulted nine staff members about further proposed redundancies.

In October 2021 the Front of House team consisting of five staff were taken under the direct employment of the United Grand Lodge of England. The remaining four positions were made redundant, this included the Director.

### **Furlough (Job retention scheme)**

The LMCT made use of the furlough scheme to protect jobs where possible up until 30<sup>th</sup> September 2021 when it was ended by the UK Government.

## **STRATEGIC AIM 4: COLLECTIONS & RESEARCH**

### **To develop, care for and build knowledge of our collections**

Access to the collections was restricted at the beginning of the year due to the Coronavirus pandemic but we reopened the museum to the public on 17<sup>th</sup> May 2021 and the library and archives to researchers on 19<sup>th</sup> May 2021. The library weeding and museum collections rationalisation projects were able to restart, although the disposal of library material continues to be on hold until the situation with other libraries is more settled. We supported researchers while working from home during the early part of the year, making developments in the realms of digital and contemporary collecting, which have continued since the reopening.

Due to spending cuts a project to procure a fit-for-purpose collections management system has been cancelled.

### **Accreditation**

In October 2021 we were invited to re-submit our accreditation return by the Arts Council England by March 2022. We have been provided with guidance on the information that will need updating for the submission, such as a revised Forward plan.

### **Digital preservation**

We have continued to add material to Preservica, our digital preservation software, specifically material relating to our Covid 19 Collecting project which continued into the early months of 2021. We have ingested 15.3 GB of material contributed by fifteen freemasonry organisations and Provinces. The Archives Team have attended regular digital preservation User Group meetings to keep up to date on software developments and have taken advantage of available training.

### **Collecting Covid**

We continued to collect physical objects and digital assets which represent freemasons' responses to the Coronavirus pandemic. This project continues to serve as a pilot for consolidating and developing digital collecting and preservation procedures at the Museum. We also added items, including facemasks and sanitiser bottles, to the contemporary freemasonry display case in the museum's North Gallery.

### **Documentation**

During 2021 we created 394 catalogue records across all three areas of the collection. We continued to improve access for researchers by making key archival catalogue records available from the National Archives' Discovery platform. Details for other archive collections have been added to AiM25, with plans to add others to the Archives Hub resource in order to enhance awareness of the richness of our archive collections.

### **Research service**

We reopened the library and archives for researchers on Wednesdays to Saturdays from 19<sup>th</sup> May 2021 with pre-booking, social distancing and quarantining measures in place, in line with government guidelines. We welcomed 164 researchers to the library over the course of the year, answered 894 research enquiries and 149 family history enquiries. Family history enquiries could only be answered once staff were able to work in the museum with access to resources.

### **Specialist talks**

In addition to our public talks, we delivered four private talks to freemasons as part of the UGLE webinar programme, the Order of Women Freemasons and Freemasonry for Women. Staff gave presentations at four sector events and conferences, including continuing to share developments in our digital strategy work and papers at the Society for Early Americanists and the 3<sup>rd</sup> International Conference of Culture, Costume and Dress.

## **STRATEGIC AIM 5: OUR PEOPLE**

### **To nurture and develop our people, expanding the skills in our team**

We have continued to develop the digital skills within the team, building on the skills gained during the early lockdowns last year. The digital skills audit allowed us to produce a training plan, some of which is underway, some of which has been paused due to resourcing issues.

Throughout the year all staff completed e-learning modules provided by Museum Development London, some of which included Emergency Planning, Handling Museum objects and packing museum objects for storage. The British Library also provide videos via their website about how to handle books, how to handle archival material and how to handle prints, drawings and photographs, all of which staff completed.

There is a yearly training schedule now in place for these e-learning resources, which all staff are asked to complete and refresh on a yearly basis.

The Librarian was provided with Media training in December 2021.

## **PLANS FOR FUTURE PERIODS**

Due to the coronavirus pandemic we have extended some of the deadlines set out in our audience development plan in 2018, which outlines our five strategic aims. Key projects for the 2021-22 period are highlighted below.

### **STRATEGIC AIM 1: PUBLIC OFFER**

In February 2022 the exhibition *Generous Dentist* will end and we will install the second round of *Treasures*, which is a special display in the library featuring highlights from the library and archive collections. It is intended to showcase the variety of the collections, and to encourage people to use them for research. The display includes items selected for their curious stories, beautiful illustrations, unusual bindings, or connections to remarkable people.

We will further enhance our presence on Google Arts & Culture, where we will host digital exhibitions, including a digital version of our last library exhibition, *Generous Dentist*.

We will look to deliver some onsite events in the museum, with the option to experiment with hybrid attendance via live streaming.

We are continuing to collaborate with UGLE to research and develop an exhibition about Freemasonry in the 18<sup>th</sup> century, to celebrate the tercentenary of Anderson's *Constitutions of the Free-Masons*, the first governing guidance for freemasonry published in 1723. The exhibition, which highlights the international importance of this publication, is scheduled to open in January 2023.

### **STRATEGIC AIM 2: COMMUNICATIONS**

Our focus will be on the creation and promotion of new digital content, on our website and third-party platforms.

We will continue to focus our marketing efforts on digital channels, enhancing our online advertising and social media presence.

We will continue to engage with freemasons through content in masonic publications and e-news letters.

We will continue to raise our profile with academic and sector colleagues through presentations at conferences and seminars and contributing papers for publication by the academic sector.

### **STRATEGIC AIM 3: INCOME**

We plan to develop the gift aid offer to enable on-site cash and contactless donations to be gift-aided to boost income further from donations.



To support our legacy giving webpage we plan to expand this with the development of a “support us” leaflet, that will explain to our visitors how they can support us further, through donations, legacy giving and a newly developed patrons scheme to replace the existing friends scheme.

We will apply for external funding to enable us to deliver public facing and collections-based projects.

We also explore the development of new charitable income streams, including legacy giving and membership.

As detailed in our forward plan, we are also planning on running an opera fund-raising gala later in 2022, helping to raise funds and promote the new patrons scheme.

#### **STRATEGIC AIM 4: COLLECTIONS AND RESEARCH**

We will begin to plan projects around cataloguing and digitisation of high priority archival material to enhance its accessibility by diverse audiences.

We will begin to upload descriptions of archival material to the Archives Hub to increase visibility and access.

We will continue the implementation of digital preservation using Preservica, concentrating particularly on the ingest of Covid 19 Collecting digital material and other Museum digital assets.

We will develop a series of ‘How To’ videos for our website promoting available research resources.

#### **STRATEGIC AIM 5: OUR PEOPLE**

Priorities for skills development include disaster salvage, digital skills and media training.

The LMCT Council plans to review aspects of governance, including succession planning for the Council.

### **FINANCIAL REVIEW**

The consolidated are set out on pages 13 to 22.

As at 31 January 2022 the consolidated net assets of the Library and Museum Charitable Trust were £1,729,064 (2021: £1,542,046).

#### **Principal funding sources**

The United Grand Lodge of England (“UGLE”) provides the greater part of the financial resources required by the Library and Museum. The Friends of the Library and Museum established in 2001 enables individuals (whether freemasons or not), lodges and chapters to support the Library and Museum by way of an annual subscription. The Friends scheme is open to all those interested in developing their

understanding of the varied collections of the Library and Museum and who wish to contribute to their development and care.

The Museum of Freemasonry has not engaged with third parties to raise funds and any direct approach to members of the public for funding has been limited to museum visitors and is financially insignificant. No complaints were received in relation to our fundraising activities.

### **Investment powers and policy**

The Council's powers of investment are governed by the Trust Deed and regulations applicable to registered charities. There is an Investment Policy reviewed by the Council each year. This does not include any specific social, environmental or ethical guidelines. Investments are professionally managed and are monitored by an Investment Sub-Committee established by the Council in February 2005 against a target for capital growth and income generation against pre-determined benchmarks. In the twelve month period ending 31st January 2022, the portfolio returned 1.4% net of all fees compared to the composite benchmark's 12.3%

The Investment Committee reviews this performance regularly and was satisfied with the performance of the investment managers in 2021-22. Funds held in anticipation of planned expenditure during the year are maintained as cash deposits with major banks and the charity's fund managers.

### **Reserves policy**

The Council has a policy of maintaining reserves at half of annual expenditure.

At 31 January 2022, the charity had free reserves totaling £1,055,928 (2021: £762,626). This complies with the policy above.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

The Library and Museum Charitable Trust is a registered charity constituted by a Trust Deed dated 31 July 1996.

### **Charitable objects**

The charitable objects of the Museum, as expressed in its Trust Deed, are to collect, preserve, conserve, display and make available to enquirers the archives, records, printed material, regalia, jewels and artefacts of Freemasonry and the continued running of a library and museum for the benefit of the general public and making the items available for research and education and the preservation of the items as collections.

### **Public benefit**

The Council keeps under review the Museum's areas of activities, achievements and performance with regard to the Charity Commission's published guidance and is satisfied that its activities are carried out for public benefit.

### **Appointment of the Council**

The Chairman is appointed by the Board of General Purposes of UGLE.

As set out in the Trust Deed (including amendments), four members of the Council are ex-officio appointments of UGLE: the Pro Grand Master, the Second Grand Principal of the Supreme Grand Chapter of England and the President and Deputy President of the Board of General Purposes.

The Board of General Purposes also appoints up to three other members who are to be freemasons and can appoint up to six other members.

When considering appointments to the Council, the Board of General Purposes has regard to the requirement for any specialist skills needed.

### **Organisation**

The Council administers the charity. It meets at least three times a year. There is an Investment Committee which meets at least twice a year.

The Council appointed a Director up to November 2021 to manage the day to day operations of the Museum. To facilitate effective operations, the Director up to 2021 had delegated authority, within terms of delegation approved by the Council, for operational matters including finance, employment and acquisitions. The Director reported to the Chair of the Council as her line manager. The role of Director of the Museum was made redundant.

### **Members of the Council**

The members of the Council are the trustees of the Museum. Members serving during the year 2021 to the year-end were as follows:

R Vaughan (Chair)  
J Long (Deputy President of the Board of General Purposes)  
P G Lowndes (Pro Grand Master)  
R J Race (Second Grand Principal, Supreme Grand Chapter of England)  
G G Dearing (President of the Board of General Purposes)  
Dr R A Berman  
G C Bond OBE DL FSA  
S R N Fenton (Treasurer)  
G P Francis  
P Glanville OBE, FSA  
J M J Havard  
K R Smith  
T Myatt

### **Director of the Museum of Freemasonry and Secretary to the Council up to November 2021**

Dr V Carroll MBA

### **Related parties**

UGLE has placed its extensive collections on loan to the Museum and there is a Loan Agreement dated 18 November 1997 which sets out the terms and conditions of the Loan.

Certain operating and administrative expenses are charged to the Museum by UGLE on a basis which reflects the amount of space occupied by the Museum within Freemasons' Hall which is owned by UGLE.

### **Risk management**

The Council believes that it has identified major risks to which the Museum is exposed.

The collections are subject to potential physical deterioration due to handling and environmental factors. Handling of objects, fragile books and archives is undertaken only under supervision of staff and in accordance with recommended practice in the sector. Measures are in hand to improve the conditions of storage of objects, regalia and jewels. Environmental conditions are regularly monitored and preventative measures taken where possible.

The collections held by the Museum are insured against loss arising from fire, theft or damage. Preventative measures including security arrangements are reviewed regularly.

Computer systems maintained by the Museum are supported by appropriate back up arrangements.

The coronavirus pandemic has led to the Museum being temporarily closed in accordance the government guidelines during 2021. This has resulted in a loss of income from donations and services. Charitable funding from UGLE has been substantially reduced. To mitigate against this risk, the Museum has taken measures to reduce operating expenses.

The Council is satisfied that adequate systems and procedures are in place to manage the identified risks.

### **Key management personal details**

The Council judges that the key management personnel are the managers of the museum, library and archives functions. The remuneration of these key management personnel is set by the Council taking into account performance during the year and current advertised rates for similar roles.

## **ADMINISTRATIVE DETAILS**

### **Name**

The Library and Museum Charitable Trust of the United Grand Lodge of England is known as the Museum of Freemasonry.

### **Charity number**

1058497

In June 2007 The Museums, Libraries and Archives Council awarded Designated status to the collections held by the Museum as collections of international significance. Having been a Registered Museum since October 2001, in September 2014 the Museum's Accredited status was renewed.

**Principal Office**

Freemasons' Hall  
60 Great Queen Street  
London WC2B 5AZ

**Auditors**

Crowe U.K LLP  
55 Ludgate Hill  
London EC4M 7JW

**Bankers**

Barclays Bank PLC  
1 Churchill Place  
London E14 5HP

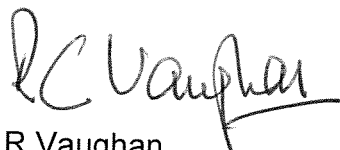
**Investment Advisers**

Rathbone Investment Management  
8 Finsbury Circus  
London EC2M 7AZ

**Legal Advisers**

Wedlake Bell  
52 Bedford Row  
Covent Garden  
London WC1R 4LR

Approved by the Council on 02 November 2022 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'R Vaughan', with a stylized flourish at the end.

R Vaughan  
Chair

## **THE RESPONSIBILITIES OF THE COUNCIL OF THE LIBRARY AND MUSEUM CHARITABLE TRUST**

The Council is responsible for preparing accounts for each year, in accordance with applicable United Kingdom law and accounting standards and which give a true and fair view of the state of affairs of the Library and Museum Charitable Trust and of the incoming resources and application of resources for the year. In preparing these accounts the Council is responsible for:

- selecting suitable policies and applying them consistently;
- making judgements and estimates that are reasonable and prudent;
- ensuring applicable accounting standards have been followed; and
- preparing the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue to operate.

The Council is responsible for keeping accounting records which disclose the financial position of the charity with reasonable accuracy at any time and which enable the Council to ensure that the financial statements comply with applicable law. The Council is also responsible for safeguarding the assets of the Library and Museum Charitable Trust and for their proper application and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 JANUARY 2022

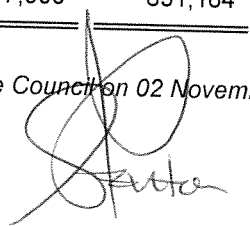
	Note ref.	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
<b>Income from</b>					
Donations	2	1,055,299	2,000	1,057,299	998,611
Charitable activities		9,515	-	9,515	7,371
Income from investments	3	35,350	-	35,350	29,865
Other		125	-	125	2,641
<b>Total</b>		<b>1,100,289</b>	<b>2,000</b>	<b>1,102,289</b>	<b>1,038,488</b>
<b>Expenditure on</b>					
Raising Funds (including cost of goods sold)	4	64,317	-	64,317	35,385
Charitable activities	5-8 & 13	932,299	-	932,299	1,263,549
Other		12,194	-	12,194	8,531
<b>Total</b>		<b>1,008,811</b>	<b>-</b>	<b>1,008,811</b>	<b>1,307,465</b>
Profit of sale of business		-	-	-	-
Net gains on investments		93,539	-	93,539	1,362
<b>Net income/(expenditure)</b>		<b>185,018</b>	<b>2,000</b>	<b>187,018</b>	<b>(267,616)</b>
<b>Transfer between funds</b>		2,000	(2,000)	-	-
<b>Net movement in funds</b>		<b>187,018</b>	<b>-</b>	<b>187,018</b>	<b>(267,616)</b>
<b>Reconciliation of funds</b>					
Total funds brought forward at 1 February	15,16	1,542,046	-	1,542,046	1,809,661
<b>Total funds carried forward at 31 January</b>		<b>1,729,064</b>	<b>-</b>	<b>1,729,064</b>	<b>1,542,046</b>

**THE LIBRARY AND MUSEUM BALANCE SHEETS AS AT 31 JANUARY 2022**

	Note ref.	Operating and Other Assets 2022 £	Heritage and Exhibition Assets 2022 £	Total 2022 £	Total 2021 £
<b>Fixed assets</b>					
Tangible fixed assets	9	21,972	651,164	673,136	779,420
Investments	10	1,148,429	-	1,148,429	1,054,775
Total fixed assets		1,170,401	651,164	1,821,565	1,834,195
<b>Current assets</b>					
Debtors	11	18,522	-	18,522	42,351
Cash at bank and in hand		122,464	-	122,464	107,957
Total current assets		140,986	-	140,986	150,308
<b>Liabilities</b>					
Creditors: Amounts falling due within one year	12	(91,313)	-	(91,313)	(145,182)
Total net current assets		49,673	-	49,673	5,126
Defined benefit pension scheme liability	14	(142,175)	-	(142,175)	(297,275)
<b>Total net assets</b>		<u>1,077,900</u>	<u>651,164</u>	<u>1,729,064</u>	<u>1,542,046</u>
<b>The funds of the charity</b>					
General Reserves		1,077,900	-	1,077,900	793,899
Heritage and Exhibition Reserves		-	651,164	651,164	748,147
<b>Total charity funds</b>	15,16	<u>1,077,900</u>	<u>651,164</u>	<u>1,729,064</u>	<u>1,542,046</u>

*The accounts were approved and authorised for issue by the Council on 02 November 2022 and signed on its behalf*

  
R Vaughan

  
S R N Fenton



**CONSOLIDATED CASH FLOW STATEMENT FOR  
THE YEAR ENDED 31 JANUARY 2022**

	Total funds 2022 £	Total funds 2021 £
<b>Cash flows from operating activities:</b>		
<b>Net cash (not provided) by operating activities</b>	<b>(18,377)</b>	<b>(311,962)</b>
<b>Cash flows from investing activities</b>		
Disposal of tangible fixed assets	-	-
Purchase of tangible fixed assets	(2,351)	(18,950)
<b>Net cash used in investing activities</b>	<b>(2,351)</b>	<b>(18,950)</b>
<b>Cash flows from financing activities:</b>		
Dividends and interest from investments	35,350	29,865
Proceeds from sale of investments	420,472	433,823
Purchase of investments	(420,587)	(566,784)
<b>Net cash from/ (used) in financing activities</b>	<b>35,235</b>	<b>(103,096)</b>
<b>Change in cash and cash equivalents in the reporting period</b>	<b>14,507</b>	<b>(434,008)</b>
<b>Cash and cash equivalents at the beginning of the reporting period</b>	<b>107,957</b>	<b>541,965</b>
<b>Cash and cash equivalents at the end of the reporting period</b>	<b>122,464</b>	<b>107,957</b>
<b>Net income/(expenditure) for the reporting period (as per statement of financial activities)</b>	<b>187,018</b>	<b>(267,616)</b>
<b>Adjustments for:</b>		
Depreciation charges	108,634	107,789
Gains on investments	(93,539)	(1,362)
Dividends and interest from investments	(35,350)	(29,865)
Decrease/(increase) in debtors	23,829	(315)
(Decrease) in creditors	(208,969)	(120,594)
<b>Net cash (not provided) by operating activities</b>	<b>(18,377)</b>	<b>(311,962)</b>

## NOTES TO THE CONSOLIDATED ACCOUNTS

### 1 ACCOUNTING POLICIES

#### a) Accounting convention

The financial statements have been prepared in accordance with 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 2015) – Charities SORP (FRS 102). The Library and Museum of Freemasonry meets the definition of a public benefit entity under FRS 102.

After making enquiries, the members of the Council have a reasonable expectation that the charity has adequate resources to continue its activities for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements as outlined in the Statement of Responsibilities of the Council on page 10.

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

#### b) Basis of consolidation

Consolidated financial statements have been prepared in respect of the charity and its wholly owned subsidiary, Letchworth's (Freemasons' Hall, London) Limited, company no.2527480, based on individual accounts drawn up to 31 January 2022.

#### c) Recognition of incoming resources

Voluntary income and donations are credited to incoming resources when the amounts have been confirmed and there is certainty of receipt. Grants are credited to incoming resources on the earlier date of when they are receivable under the terms of the grant or when they are received. Earned income is accounted for when it is receivable.

#### d) Resources expended

Resources expended are included in the statement of financial activities on an accruals basis, inclusive of any irrecoverable VAT. Costs not directly allocated to categories of activity are apportioned as support costs in accordance with time spent by staff on each activity. Governance costs represent the statutory costs of administering the charity.

#### e) Heritage and Exhibition Assets

Heritage and exhibition assets held by the charity are capitalised unless reliable information about cost is unavailable or where there would be significant costs involved in obtaining a valuation. Items purchased during the year are shown in Note 10 on page 19 and the Museum maintains a register of all purchases. It is the view of the Council, however, that the cost of obtaining a valuation of items already held or donated during any year is likely to be significant and would outweigh the benefits of undertaking such an exercise and these items are therefore capitalised at cost.

#### f) Tangible Fixed Assets

Depreciation is provided at rates calculated to write off the value of each asset on a straight line basis over its expected useful life, as follows:

Exhibition space	over 9 years
Computer equipment	over 5 years
Office equipment, furniture and fittings	over 5 years

#### g) Government Grants

Government grants are recognised on the accrual model, when the company has complied with any conditions attaching to the grant and the grant will be received. Included in income is an amount of £51,048 in respect of the Coronavirus Job Retention Scheme. This grant has been recognised in the period to which the underlying furloughed staff costs relate.

#### h) Financial instruments

Library and Museum Charitable Trust has financial assets and financial liabilities of a kind that qualify as basic financial instruments.

(i) Listed investments, including fixed interest securities and cash held for investment, are measured at fair value through income and expenditure accounts and are reported at their market values at the balance sheet date.

(ii) Other financial instruments, which comprise bank and cash, debtors, other creditors and accruals are initially recognised at transaction value and are subsequently measured at amortised cost using the effective interest method.

Assets, other than those measured at their fair value, are assessed for indicators of impairment at each balance sheet date.

#### i) Taxation

No taxation is payable by the Library and Museum Charitable Trust as it is able to make use of the tax exemptions on income and capital gains available to charities.

#### j) Significant areas of estimated uncertainty

Pension Liabilities - LMCT recognises its liabilities to a defined benefit pension scheme which involves a number of estimations as disclosed in note 15.

#### k) Pension contributions

Multi-employer defined benefit scheme current service contributions are charged in the year in which the service is provided by the relevant employees. Contributions to fund the past service scheme deficits as identified by the actuarial valuation are provided for at the net present value of any agreed future payments.

**NOTES TO THE CONSOLIDATED ACCOUNTS (Continued)**

<b>2</b>	<b>DONATIONS AND LEGACIES</b>			<b>2022</b>	<b>2021</b>
				<b>£</b>	<b>£</b>
	Donations:				
	United Grand Lodge of England			1,000,000	865,045
	Other donations and income including The Friends of the Museum			6,251	5,444
	Government Grants - furloughed staff costs			51,048	128,122
				<u>1,057,299</u>	<u>998,611</u>
<b>3</b>	<b>INCOME FROM INVESTMENTS</b>			<b>2022</b>	<b>2021</b>
				<b>£</b>	<b>£</b>
	Dividends			35,350	29,865
				<u>35,350</u>	<u>29,865</u>
		<b>Direct costs</b>	<b>Apportioned support costs</b>	<b>2022</b>	<b>2021</b>
		<b>£</b>	<b>£</b>	<b>Total</b>	<b>Total</b>
				<b>£</b>	<b>£</b>
<b>4</b>	<b>RAISING FUNDS</b>				
	Investment management costs	8,189	-	8,189	7,147
	Fundraising	-	56,128	56,128	28,238
	<b>Total</b>	<u>8,189</u>	<u>56,128</u>	<u>64,317</u>	<u>35,385</u>
<b>5</b>	<b>CHARITABLE ACTIVITIES</b>				
	Exhibitions and tours	15,310	512,801	528,112	731,310
	Cataloguing and conservation	5,291	95,494	100,785	137,134
	Library and museum acquisitions	10,240	13,651	23,891	51,535
	Provision of research resources	-	120,265	120,265	214,114
	Awareness raising	19,563	135,602	155,165	123,129
	Governance costs	4,081	-	4,081	6,327
	<b>Total</b>	<u>54,485</u>	<u>877,814</u>	<u>932,299</u>	<u>1,263,549</u>

The charity incurred audit fees of £3,890 (2021: £6,080).

## NOTES TO THE CONSOLIDATED ACCOUNTS (Continued)

- 6 From time to time, the Library and Museum uses volunteers as stewards for open days or for short term projects organising archive material. All volunteers sign a Volunteer Policy. They are entitled to claim their travel expenses.

7 STAFF COSTS	2022 £	2021 £
<i>(Library and Museum Charitable Trust)</i>		
Salaries and miscellaneous payments	536,222	614,834
Employer's national insurance contributions	44,926	54,128
Contributions to the defined benefit pension scheme:		
Total contributions in the year	180,741	183,305
Actuarial adjustment recognised in change in Funds for the year	(155,100)	(155,100)
Contributions to the defined contribution pension scheme	33,960	41,089
Life assurance contributions	6,228	4,650
Reimbursements from other companies	(3,000)	(3,000)
<b>Total staff costs</b>	<b>643,977</b>	<b>739,906</b>

The average monthly number of staff was 13 (2021:21).

The Council judges that the key management personnel are the Director, and the managers of the museum, library, archive, marketing, visitor services and shop functions. The remuneration of these key management personnel is set by the Council taking into account performance during the year and current advertised rates for similar roles. One member of staff received emoluments exceeding £60,000. Those emoluments fell within the £90,000-£100,000 band.

	2022 £	2021 £
Key management personnel cost	390,175	379,778

## 8 TRUSTEES EXPENSES

The members of the Council are the trustees of the Library and Museum. During the year no member of the Council received any remuneration (2021: NIL) nor benefits in kind (2021: NIL). One member of the Council received reimbursement of expenses incurred relating to travel amounting to £191 (2021: 3 members £247).

## 9 TANGIBLE FIXED ASSETS

	Exhibition space costs £	Library and Museum heritage and exhibition assets £	Library and Museum computers, furniture & fittings £	Total £
<b>Cost</b>				
At 1 February 2021	894,000	251,480	377,981	1,523,461
Disposal	-	-	-	-
Additions in year	-	2,351	-	2,351
At 31 January 2022	894,000	253,831	377,981	1,525,812
<b>Depreciation</b>				
At 1 February 2021	397,333	-	346,708	744,041
Disposal	-	-	-	-
Charge for year	99,333	-	9,301	108,634
At 31 January 2022	496,667	-	356,009	852,676
<b>Net book value</b>				
At 31 January 2022	<b>397,333</b>	<b>253,831</b>	<b>21,972</b>	<b>673,136</b>
<i>At 31 January 2021</i>	<i>496,667</i>	<i>251,480</i>	<i>31,273</i>	<i>779,420</i>

### Summary of transactions in Museum heritage and exhibition assets

Year ended	31.1.22 £	31.1.21 £	31.1.20 £	31.1.19 £
Acquisitions in the year	2,351	438	768	7,747

Museum heritage and exhibition assets consist of heritage collection assets such as books, objects, paintings and Masonic jewels covering the period from 1717 to date that are held for the duration of their physical lives because of their unique cultural and historical attributes. They assist the Museum meet its objectives in regard to exhibitions, education, research and preservation, all of which are directed at providing a cultural service to the general public. All objects, books and papers which are added to the collections, whether by purchase, donation or loan are recorded in registers of accessions in accordance with museum practice. Heritage assets are not depreciated since their long economic life and high residual value, supported by these conservation measures, mean that any depreciation would not be material. With current UK museums policy, these "assets" are unlikely to be realised.

# NOTES TO THE CONSOLIDATED ACCOUNTS (Continued)

## 10 INVESTMENTS

(Library and Museum Charitable Trust)

	Cost 2022 £	Market value 2022 £	Cost 2021 £	Market value 2021 £
UK listed investments	628,687	716,823	547,343	651,522
Non-UK listed investments	220,006	362,802	189,045	222,852
Cash	68,804	68,804	180,401	180,401
Total Investments	<u>917,498</u>	<u>1,148,429</u>	<u>916,789</u>	<u>1,054,775</u>
		2021 £		2020 £
Market value as at 1 February		1,054,775		920,452
Net monies invested		115		132,961
Net gains on investments		<u>93,539</u>		<u>1,362</u>
Market value as at 31 January		<u>1,148,429</u>		<u>1,054,775</u>

From time to time investments are sold and the proceeds reinvested as part of managing the portfolio.

## 11 DEBTORS

	2022 £	2021 £
Prepayments	8,495	12,846
Donations	469	6,761
Sundry debtors	9,558	22,744
	<u>18,522</u>	<u>42,351</u>

## 12 CREDITORS

	2022 £	2021 £
Trade creditors	-	29,633
Sundry creditors	80,151	88,538
Accruals	4,813	10,807
HM Revenue & Customs-PAYE	2,732	7,207
HM Revenue & Customs-NI	3,617	8,997
	<u>91,313</u>	<u>145,182</u>

## NOTES TO THE CONSOLIDATED ACCOUNTS (Continued)

### 13 TRANSACTIONS WITH THE UNITED GRAND LODGE OF ENGLAND

Certain operating and administrative expenses of £163,071 (2021: £327,648) are charged by the United Grand Lodge of England on a basis which reflects the amount of space occupied by the Museum within Freemasons' Hall. The amount due to the United Grand Lodge of England at 31 January 2022 was £80,468 (2021: £80,702). United Grand Lodge made donations to the Library and Museum Charitable Trust of £1,000,000 (2021: £865,045).

### 14 PENSIONS

The Museum is a Participating Employer in the Staff Pension and Life Assurance Scheme of the Grand Lodge, a multi-employer scheme (the "Scheme"). The Scheme, which currently has 16 active members of whom 4 are employees of the Museum, is accounted for as a defined contribution plan on the basis that sufficient information is not available to use defined benefit accounting.

The split of deficit funding contributions was agreed between the Participating Employers with effect from February 2019 with the Museum contributing a fixed monthly amount of £12,925 for 35 months, a total of £452,375.

A provision for the balance of the relevant deficit funding liability was included in the balance sheets at 31 January 2021. The provision amounts recorded on balance sheet do not reflect any present value discounting adjustments on the basis that the impact of any discounting is not material.

The Museum trustees do not consider that the charity has any liability for the Scheme deficit funding other than as explained above. The total pension costs recognised as an expense in the year in relation to this scheme was £202,898 (2021 - £205,462).

The provision for this pension deficit funding and the movements in the year are set out below.

	2022	2021
	£	£
Opening balance	297,275	452,375
Remeasurement	-	-
Payments in the year	(155,100)	(155,100)
Balance at 31 January	<u>142,175</u>	<u>297,275</u>

The Museum also participates in the United Grand Lodge Group Personal Pension Plan (GPPP). Employer contributions to the GPPP in the year totalled £33,960 (2021: £41,089). All staff who are not members of the Scheme are automatically enrolled in the GPPP.

## NOTES TO THE CONSOLIDATED ACCOUNTS (Continued)

### 15 CHARITY FUNDS

The Museum hold funds represented by its net assets which can be allocated into two categories

a) In providing its public benefit the Museum holds heritage and exhibition assets and exhibition space in the Prince Regent Room at Freemasons' Hall in which some of these are exhibited. Although the Museum has necessarily incurred costs in acquiring these assets, they are not held with any expectation that they will be realised by way of sale or other disposal. Accordingly these assets ("Heritage and Exhibition Assets") do not form part of the general reserves of the Museum.

b) The Museum also holds investments and other current assets and liabilities which provide the charity with the funding necessary for its operations as set out in its reserves policy ("General Reserves").

The Council of the Library and Museum Charitable Trust consider that, taking account of the differing nature of Heritage and Exhibition Reserves and General Reserves, the balance sheet presentation should reflect the liquidity of the Museum. Accordingly the balance sheet has been presented as two columns to separate and record the above allocation of the Museum funds and assets.

To comply with the requirements of the Charity SORP(FRS 102) a total balance sheet column is also presented.

### 16 CHARITY INFORMATION

The charity is constituted by a trust deed dated 31 July 1996 and is a public benefit entity registered as a charity in England and Wales, charity number 1058497. The charity operates from its principal office Freemasons' Hall, 60 Great Queen Street, London, WC2B 5AZ

# **Independent Auditor's Report to the Trustees of The Library and Museum Charitable Trust of The United Grand Lodge**

## **Opinion**

We have audited the financial statements of The Library and Museum Charitable Trust of The United Grand Lodge ('the charity') and its subsidiaries ('the group') for the year ended 31 January 2022 which comprise the Consolidated Statement of Financial Activities, the Consolidated and Charity Balance Sheets, the Consolidated Cash Flow Statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the parent charity's affairs as at 31 January 2022 and of the group's income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

## **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustee's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's or the group's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

## **Other information**

The trustees are responsible for the other information contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

## **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:



- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient and proper accounting records have not been kept by the parent charity or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

### **Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement set out on page 14, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group and the parent charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 151 of the Charities Act 2011, and report in accordance with the Acts and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

### **Extent to which the audit was considered capable of detecting irregularities, including fraud**

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charity and group operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context was the Charities Act 2011 and taxation legislation, together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charity's and the group's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charity and the group for fraud. The laws and regulations we considered in this context were employment legislation, health & safety legislation and General Data Protection Regulation (GDPR).

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the recognition of income and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management and Trustees about their own

identification and assessment of the risks of irregularities, analytical procedures and sample testing of income, sample testing on the posting of journals, reviewing accounting estimates and judgements for biases, reviewing regulatory correspondence with the Charity Commission and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

### **Use of our report**

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

*Crowe U.K. LLP*

**Crowe U.K. LLP**

Statutory Auditor

London, UK

25 November 2022

Crowe U.K. LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.