

REPORT OF THE COUNCIL FOR THE YEAR ENDED 31 JANUARY 2024

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. Our current strategic aims are as follows:

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 (1914-1918) 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.

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.

ACHIEVEMENTS

- We reached a digital audience of 130,083 people in 2023 (2022: 135,209; 2021: 112,345)
- We welcomed 39,828 visitors in 2023 (2022: 40,361; 2021: 18,190)
- We hosted 456 research visits in 2023 (2022: 367; 2021: 164) and answered 1331 research enquiries (2022: 1255; 2021: 894)

STRATEGIC AIM 1: PUBLIC OFFER

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

Exhibitions

Throughout 2023 the exhibition entitled *Inventing the Future; the 1723 Constitutions*, continued and it occupies the Library display cabinets and the South Gallery. There is a display of photographs of Museum objects in the corridor leading the Library, highlighting a few of the key items on display in the Museum. The exhibition opened on 3rd January 2023 and has been extended to continue throughout 2024.

Loans out

We loaned items from the collection for two major external exhibitions in 2023.

The first was for an Exhibition held at the Guildhall Art Gallery in collaboration with the Worshipful Company of Gold and Silver Wyre Drawers, called *Treasures of Gold and Silver Wire*. The exhibition was to celebrate the 400th Anniversary of the Worshipful Company. We lent several items including regalia that once belonged to William IV. The exhibition ran from September 2023 to November 2023; however due to its popularity, it was extended to the end of December 2023.

The second was to the National Archives in Finland and in collaboration with the Grand Lodge for Finland, who celebrate their Centenary during 2024. We have lent several items to them including a 1723 book of Constitutions. We delivered the items to the National Archives in Finland in December 2023, the exhibition is due to open in February 2024 and will end in December 2024.

Events

Throughout 2023 the Museum continued to host its late night openings, which all on the first Thursday of each month until 8pm. Due to staff shortages we have been unable to continue these into 2024.

We collaborated with UGLE to open for London Open House on the weekend in September 2023. The Librarian and Curator also did special behind the scenes tours to support this event.

STRATEGIC AIM 2: COMMUNICATIONS

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

Blog

We continued to expand our blog post series, about specific items from the collections. A total of four new posts were written. They covered items from our exhibition 'Inventing the Future', an update on our retained Accreditation status, a post on the history of Grand Lodge meetings held outside of London and a piece on John Soane and his Masonic Ark.

Moments

The 'Moments' section of our website includes picture-led stories about key events or people in freemasonry's history. We created a new Moment about the development of Anderson's Constitutions, to mark the 300 anniversary of their publication.

Video content

To help support the especial Grand Lodge meeting marking the tercentenary of the publication of Anderson's Constitutions, staff featured as guests on a documentary produced by UGLE for screening in the meeting. The documentary is available to view on the UGLE YouTube channel. We also produced a series of 'How To' videos on using our catalogue, Lane's Masonic Records online and Masonic Periodicals Online. These are available to view on our YouTube channel.

Social media

Our social media audience continues to grow and our digital marketing campaigns focussed on driving traffic to our website. Twitter followers increased by 7%, Facebook by 29% and Instagram by 17%. 96% of visits to our website were from new users.

Printed publications

Staff submitted articles to both Freemasonry Today and Arena magazines. Topics included the exhibition opening for *Inventing the Future*; *the 1723 Constitutions*, *Regalia and the Royal Family*, *the History of Quarterly Communications in the Provinces*, *Achieving Arts Council Accredited Status* and *Museum Contemporary Collecting*.

STRATEGIC AIM 3: INCOME

To become more entrepreneurial and financially resilient

Donations and payments

Throughout 2023 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 signature promoting online donations. There is also a legacy giving page on the Museum's website, encouraging gifts in wills.

Funding from the United Grand Lodge of England (UGLE)

UGLE provides the greater part of the financial resources required by the Museum of Freemasonry.

The activities of the Museum are also funded by donations and fees charged for through genealogical research. We also generate income through our Photography services.

Throughout 2023 seven members of staff have run the Museum services on a daily basis. The three Senior Management team members (Curator, Librarian and the Archivist and Records Manager) continue to report directly to the Chairman of Trustees.

STRATEGIC AIM 4: COLLECTIONS & RESEARCH

To develop, care for and build knowledge of our collections

Digital preservation

We have continued to add material to Preservica, our digital preservation software, including material collected as part of our Covid Collecting project. To date we have ingested 67.6 GB of material contributed by 53 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.

Documentation

During 2023 we created 1402 catalogue records across all three areas of the collection (2022: 1579; 2021: 394). We continued to improve access for researchers by making images of key archival items available on the museum's online catalogue.

Research service

Recruiting a new job post for a Reading Room Supervisor has enabled us to open the library and archives for researchers on Tuesdays now throughout 2023 in addition to the Wednesdays to Saturdays, 10am-5pm, which can be pre-booked via our website. We welcomed 456 researchers to the library over the course of the year, answered 1331 research enquiries and 233 family history enquiries.

Specialist talks

In addition to our public talks, we delivered private talks to masonic bodies and specific lodges in person and online.

STRATEGIC AIM 5: OUR PEOPLE

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

Although the Visitor Services team are now managed by UGLE their roles remain integral to the day to day running of the Museum. Throughout 2023 they have worked regularly in conjunction with all the members of the museum team. They open and close the Museum's North and South Galleries, provide welcome services for visitors in the North Gallery, as well as invigilation tasks of this space. They also carry out daily Environmental Visual Assessments (EVA's) of the footprint that the Museum occupies for security and accreditation purposes.

A yearly training schedule of Emergency Planning has been continued. This involves staff completing e-learning modules provided by Museum Development London, some of which include 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.

PLANS FOR FUTURE PERIODS

STRATEGIC AIM 1: PUBLIC OFFER

The exhibition *Inventing the Future; the 1723 Constitutions* has been extended to continue throughout 2024. To support the displays in the Library and South Gallery we will continue to look at delivering onsite events in the Museum.

STRATEGIC AIM 2: COMMUNICATIONS

Our focus will be on the creation and promotion of 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-newsletters.

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 continue to 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.

STRATEGIC AIM 4: COLLECTIONS AND RESEARCH

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

We are working towards providing online access to material in Preservica.

We plan to add details of museum object catalogue records to the Museums Data Service (MDS) to enhance access to our object collection.

We have a series of information sheets covering subjects such as Royal Freemasons, Commemorative jewels and Friendly and Fraternal Societies, which we will continue to update and make available to download via our website.

We plan to produce online exhibitions through *Google Arts and Culture*. This offers a free, flexible platform to upload high quality images and text stories to create online exhibitions. It will provide 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.

We plan to add others to the Archives Hub resource in order to enhance awareness of the richness of our archive collections.

STRATEGIC AIM 5: OUR PEOPLE

We will work closely with the Visitor Services team now employed by UGLE to ensure the smooth running of the services we provide.

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

Staff will also be encouraged to identify and attend online and offsite training for professional development that are related to Libraries, Archives and Museums.

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

FINANCIAL REVIEW

The consolidated are set out on pages 11 to 18.

As at 31 January 2024 the consolidated net assets of the Library and Museum Charitable Trust were £1,084,326 (2023: £1,344,682.).

Principal funding sources

The United Grand Lodge of England ("UGLE") provides the greater part of the financial resources required by the Museum. The Friends of the Library and Museum established in 2001 enables individuals (whether freemasons or not), lodges and chapters to support the 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 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 2024, the portfolio returned -0.8 % compared to the composite benchmark's 5.3%

The Investment Committee reviews this performance regularly and was satisfied with the performance of the investment managers in 2023-24. 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 2024, the charity had free reserves totaling £625,471 (2023: £779,303). This complies with the policy above.

Going Concern

The members of the Council have reviewed the charities balance sheet position together with forecast income and expenditure and concluded 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

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 three Senior Management Staff manage the day to day operations of the Museum. To facilitate effective operations all matters including finance, employment and acquisitions are communicated by the Senior Management staff to the Chair of the Council.

Members of the Council

The members of the Council are the trustees of the Museum. Members serving during the year 2023 to the year-end were as follows:

Melanie Aspey
Richard Berman
James Campbell (Appointed 19-Sep-23)
Ian Chandler (Appointed Chairman 20-Jun-23)
Geoffrey Dearing (Retired 26-Apr-23)
Stephen Fenton (Treasurer)
Philippa Glanvilles
James Long
Tim Myatt
Russell Race
Robert Vaughan (retired as Chairman 20-Jun-23)
Michael Ward

Jonathan Whitaker (Appointed 26-Apr-23)

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 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 October 2022 the Museum's Accredited status was renewed for a further 5 years.

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 4 of June 2024 and signed on its behalf by:



Stephen Fenton

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 JANUARY 2024

		Unrestricted Funds 2024	Restricted Funds 2024	Total Funds 2024	Total Funds 2023
	Note ref.	£	£	£	£
Income from					
Donations	2	566,361	-	566,361	567,785
Charitable activities		11,910	-	11,910	6,654
Income from investments	3	23,819	-	23,819	29,024
Other		8,054	-	8,054	3,839
Total		610,144	-	610,144	607,302
Expenditure on					
Raising Funds	4	15,768	-	15,768	20,920
Charitable activities	5-8 & 13	820,768	-	820,768	905,939
Other		7,627	-	7,627	12,075
Total		844,163	-	844,163	938,934
Net losses on investments		(26,338)	-	(26,338)	(52,749)
Net expenditure		(260,357)	-	(260,357)	(384,381)
Transfer between funds				-	-
Net movement in funds		(260,357)	-	(260,357)	(384,381)
Reconciliation of funds					
Total funds brought forward at 1 February	15,16	1,344,683	-	1,344,683	1,729,064
Total funds carried forward at 31 January		1,084,326	-	1,084,326	1,344,683

THE LIBRARY AND MUSEUM BALANCE SHEETS AS AT 31 JANUARY 2024

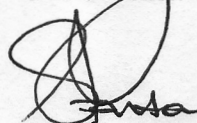
	Note ref.	Operating and Other Assets 2024 £	Heritage and Exhibition Assets 2024 £	Total 2024 £	Total 2023 £
Fixed assets					
Tangible fixed assets	9	5,933	452,922	458,855	565,380
Investments	10	634,561	-	634,561	731,705
Total fixed assets		640,494	452,922	1,093,416	1,297,085
Current assets					
Debtors	11	21,128	-	21,128	17,180
Cash at bank and in hand		110,204	-	110,204	136,755
Total current assets		131,332	-	131,332	153,935
Liabilities					
Creditors: Amounts falling due within one year	12	(140,422)	-	(140,422)	(106,338)
Total net liabilities		(9,090)	-	(9,090)	47,597
Total net assets		<u>631,404</u>	<u>452,922</u>	<u>1,084,326</u>	<u>1,344,682</u>
The funds of the charity					
General Reserves		631,404	-	631,404	792,496
Heritage and Exhibition Reserves		-	452,922	452,922	552,186
Total charity funds	15,16	<u>631,404</u>	<u>452,922</u>	<u>1,084,326</u>	<u>1,344,682</u>

The accounts were approved and authorised for issue by the Council on 4 June 2024 and signed on its behalf by

J W P Campbell



S R N Fenton



**CONSOLIDATED CASH FLOW STATEMENT FOR
THE YEAR ENDED 31 JANUARY 2024**

	Total funds 2024 £	Total funds 2023 £
Cash flows from operating activities:		
Net cash (not provided) by operating activities	(121,107)	(378,352)
Cash flows from investing activities		
Disposal of tangible fixed assets	-	-
Purchase of tangible fixed assets	(70)	(355)
Net cash used in investing activities	(70)	(355)
Cash flows from financing activities:		
Dividends and interest from investments	23,819	29,024
Proceeds from sale of investments	471,660	588,092
Purchase of investments	(400,853)	(224,117)
Net cash from in financing activities	94,626	392,999
Change in cash and cash equivalents in the reporting period	(26,551)	14,292
Cash and cash equivalents at the beginning of the reporting period	136,755	122,464
Cash and cash equivalents at the end of the reporting period	110,204	136,755
Net expenditure for the reporting period (as per statement of financial activities)	(260,357)	(384,381)
Adjustments for:		
Depreciation charges	106,594	108,111
Losses on investments	26,338	52,749
Dividends and interest from investments	(23,819)	(29,024)
(Decrease)/increase in debtors	(3,948)	1,342
Increase/(decrease) in creditors	34,084	(127,150)
Net cash (not provided) by operating activities	(121,107)	(378,352)

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) **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.

c) **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.

d) **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 9 on page 20 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.

e) **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

f) **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.

g) **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.

h) **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)

2	DONATIONS AND LEGACIES		2024	2023
			£	£
	Donations:			
	United Grand Lodge of England		559,204	557,955
	Other donations and income including The Friends of the Museum		7,157	9,830
			<u>566,361</u>	<u>567,785</u>
3	INCOME FROM INVESTMENTS		2024	2023
			£	£
	Dividends and Interest		23,819	29,024
			<u>23,819</u>	<u>29,024</u>
		Direct costs	2024	2023
		£	Total	Total
		£	£	£
4	RAISING FUNDS			
	Investment management costs	5,990	5,990	6,862
	Fundraising	-	9,778	14,058
	Total	<u>5,990</u>	<u>15,768</u>	<u>20,920</u>
5	CHARITABLE ACTIVITIES			
	Exhibitions and tours	1,007	396,282	480,444
	Cataloguing and conservation	20,981	107,997	132,678
	Library and museum acquisitions	695	51,094	38,083
	Provision of research resources	-	221,037	201,265
	Awareness raising	3,536	42,423	50,396
	Governance costs	1,935	1,935	3,073
	Total	<u>28,154</u>	<u>820,768</u>	<u>905,939</u>

The charity incurred audit fees of £1,632 (2023: £2,950).

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	2024 £	2023 £
<i>(Library and Museum Charitable Trust)</i>		
Salaries and miscellaneous payments	281,023	233,524
Employer's national insurance contributions	24,487	20,481
Contributions to the defined benefit pension scheme:		
Total contributions in the year	-	387,404
Actuarial adjustment recognised in change in Funds for the year	-	(142,175)
Contributions to the defined contribution pension scheme	32,451	23,535
Life assurance contributions	1,020	2,780
Total staff costs	<u>338,982</u>	<u>525,550</u>

The average monthly number of staff was 7 (2023:6).

The Council judges that the key management personnel are the managers of the museum, library and archive 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. No member of staff received emoluments exceeding £60,000.

	2024 £	2023 £
Key management personnel cost	<u>177,777</u>	<u>169,367</u>

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 (2023: NIL) nor benefits in kind (2023: NIL). One member of the Council received reimbursement of expenses incurred relating to travel amounting to £337 (2023: £123).

9 TANGIBLE FIXED ASSETS

	Exhibition space costs £	Library and Museum heritage and exhibition assets £	Library and Museum computers, furniture & fittings £	Total £
Cost				
At 1 February 2023	894,000	254,186	370,668	1,518,854
Disposal	-	-	(38,644)	(38,644)
Additions in year	-	70	-	70
At 31 January 2024	<u>894,000</u>	<u>254,256</u>	<u>332,024</u>	<u>1,480,280</u>
Depreciation				
At 1 February 2023	596,000	-	357,474	953,474
Disposal	-	-	(38,644)	(38,644)
Charge for year	99,333	-	7,261	106,594
At 31 January 2024	<u>695,333</u>	<u>-</u>	<u>326,091</u>	<u>1,021,424</u>
Net book value				
At 31 January 2024	<u>198,667</u>	<u>254,256</u>	<u>5,933</u>	<u>458,855</u>
 At 31 January 2023	 <u>298,000</u>	 <u>254,186</u>	 <u>13,194</u>	 <u>565,380</u>

Summary of transactions in Museum heritage and exhibition assets

Year ended	31.1.24 £	31.1.23 £	31.1.22 £	31.1.21 £
Acquisitions in the year	<u>70</u>	<u>355</u>	<u>2,351</u>	<u>438</u>

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 2024 £	Market value 2024 £	Cost 2023 £	Market value 2023 £
UK listed investments	368,830	381,352	457,222	451,521
Non-UK listed investments	195,572	245,548	175,081	260,144
Cash	7,661	7,661	20,040	20,040
Total Investments	<u>572,063</u>	<u>634,561</u>	<u>652,343</u>	<u>731,705</u>
		2024 £		2023 £
Market value as at 1 February		731,705		1,148,429
Net monies disinvested		(70,806)		(363,975)
Net losses on investments		(26,338)		(52,749)
Market value as at 31 January		<u>634,561</u>		<u>731,705</u>

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

11 DEBTORS

	2024 £	2023 £
Prepayments	10,194	5,946
Donations	-	-
Sundry debtors	10,934	11,234
	<u>21,128</u>	<u>17,180</u>

12 CREDITORS

	2024 £	2023 £
Trade creditors	394	15,014
Sundry creditors	122,309	79,808
Accruals	9,286	4,100
HM Revenue & Customs-PAYE	4,150	3,404
HM Revenue & Customs-NI	4,283	4,011
	<u>140,422</u>	<u>106,337</u>

NOTES TO THE CONSOLIDATED ACCOUNTS (Continued)

13 TRANSACTIONS WITH THE UNITED GRAND LODGE OF ENGLAND

Certain operating and administrative expenses of £347,216 (2023: £244,168) 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 2024 was £118,506 (2023: £79,808). United Grand Lodge made donations to the Library and Museum Charitable Trust of £559,204 (2023: £557,955).

14 PENSIONS

The Museum participates in the United Grand Lodge Group Personal Pension Plan (GPPP). Employer contributions to the GPPP Pension Scheme in the year totalled £32,451 (2023: £23,535). All staff are automatically enrolled in the GPPP Pension Scheme.

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') for the year ended 31 January 2023 which comprise the the Statement of Financial Activities, the Balance Sheets, the 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 charity's affairs as at 31 January 2023 and of its 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 charity 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 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 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, 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 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. 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 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 ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charity 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

Date: 8 November 2024

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.