

**THE OLD  
OPERATING  
THEATRE**

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**MUSEUM &  
HERB GARRET**

**LORD BROCK TRUST**

**(THE OLD OPERATING THEATRE  
MUSEUM AND HERB GARRET)**

**UNAUDITED FINANCIAL STATEMENTS  
YEAR ENDED 31 MARCH 2023**

## CONTENTS

	<b>Page</b>
Reference and Administrative Details of the Charity, its Trustees and Advisers	1
Trustees' Report	2 – 12
Independent Examiner's Report	13 – 14
Statement of Financial Activities	15
Balance Sheet	16
Notes to the Financial Statements	17 – 33

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISER  
FOR THE YEAR ENDED 31 MARCH 2023**

Trustees	Professor Simon Howell, Chair (resigned 17 October 2022) Carol Seigel, Chair (appointed 17 October 2022) Dr Richard Wingate, Vice Chair Professor Brian Hurwitz (resigned 24 November 2022) Jenny Holme, Honorary Treasurer Carin Baur (resigned 17 April 2022) Lauren Rhodes Charlotte Rothschild Fischer (resigned 30 September 2022) Laura Crean Bethan Knights Gregory Shannon (resigned 24 January 2023) Katy Barrett (appointed 17 October 2022) Michael Clayton (appointed 17 October 2022) Sharon Collins (appointed 17 October 2022) Rebecca Atkinson (appointed 17 October 2022) Michelle Williams (appointed 17 July 2023)
Charity registered number	CIO 1155078
Principal office	The Old Operating Theatre and Herb Garret St Thomas's Church 9a St Thomas Street London SE1 9RY
Museum Director	Sarah Corn
Accountants	RPG CROUCH CHAPMAN LLP 5 <sup>th</sup> Floor, 14-16 Dowgate Hill London EC4R 2SU
Independent Examiner	Jeremy Tyrrell BA (Hons) FCA RPG Crouch Chapman LLP 5 <sup>th</sup> Floor, 14-16 Dowgate Hill London EC4R 2SU

TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their annual report together with the financial statements for the period 1 April 2022 to 31 March 2023.

The financial statements comply with the Statement of Recommended Practice: 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) (effective 1 January 2019) and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Trustees confirm that the Charity Commission's general guidance on public benefit has been considered in relation to the objectives of the Charity. The report below sets out those objectives and describes how they have been met in the current year.

## **Objectives and Activities**

### **a. Charitable Purpose**

The Old Operating Theatre Museum and Herb Garret (OOT) is governed by the Lord Brock Trust (LBT). The LBT's charitable objects are:

To further the education of the public and medical students in the heritage of medicine, medical treatment and health care by the holding and care of collections and the provision of museums and other activities. In particular by the maintenance of the building and contents of the operating theatre in the original St Thomas's Church on the site of old St Thomas's Hospital as a place of historic interest for long term public benefit.

### **b. Museum Vision, Mission and Values**

#### **Vision**

A world where everyone understands the importance of the history of medicine to our lives today.

#### **Mission**

To contextualise the women's operating theatre of old St. Thomas' hospital in the attic of the 18th century church in the heart of London Bridge. Providing immersive educational experiences and conversations about medicine, health and well-being using its collection, and voices past and present.

#### **Values**

Welcoming – Captivating – Inspiring – Ambitious

### **c. Main Charitable Activities**

- Offering a learning environment for visitors through displays and exhibitions, outreach and online resources
- Delivering talks, events and schools programmes
- Applying for funds from trusts, foundations and grant giving bodies
- Developing the building and the displays to improve access and interpretation

#### **d. Investment Policy and Performance**

In accordance with the trust's constitution, the trustees have the power to deposit or invest funds, employ a professional fund manager and arrange for the investment or other property of the trust to be held in the name of a nominee subject to the Trustee Act 2000. The bulk of the trust's free reserves is currently held in a common investment fund (COIF) managed by CCLA Investment Management Limited.

#### **e. Summary of Achievements**

##### **Introduction**

The Museum was open to the public for general admissions four days a week, Thursdays through to Sundays, and for pre-booked groups on Mondays through to Wednesdays during from April 2022. The Museum closed on Sunday 11<sup>th</sup> December 2022 to prepare for some essential maintenance work due to be carried out thanks to a grant from the Arts Council England. The Museum remained closed for the remainder of financial year and didn't reopen until Friday 21<sup>st</sup> April 2023.

##### **Income & Expenditure**

Total income this year was £442,545 (2021-22: £301,642) and total expenditure was £299,278 (2021-22: £222,165). We generated £187,487 from admissions, groups, talks and shop sales in 2022-23 (2021-22: £166,720) with additional donations of £2,065 (2021-22: £4,079).

This constitutes a 10% increase on the prior year and taking into consideration the three-month closure, can be extrapolated to estimate this amount is pro-rata a full year of c.£252,736. As our delivery model has been modified due to our Covid-19 Reset Programme, we are not anticipating, or planning, for a complete like-for-like return to pre-pandemic levels as we strive forward with new partnership and community-driven priorities.

We were fortunate to receive funds from two project grants in the year. Total instalments of £103,859 from the National Lottery Heritage Fund were received after the project was awarded in November 2021 and began in January 2022. A total of £141,507 from Arts Council England for a MEND grant was also received during the year after the announcement of the award was made in March 2022. In addition, we received the first £1,000 instalment of a restricted grant fund from Team London Bridge (TLB) for a small partnership project with Southwark College.

COIF investment interest income of £2,544 was generated this year (2021-22: £57). In addition, £4,083 was received in final payment of the business interruption claim due to the pandemic closure (2021-22: £68,578).

##### **Visitors & Engagement**

We welcomed 19,471 visitors to the Museum this year, a 32% increase on the prior year (2021-22: 14,059). This included two free entry days; one as part of the London Open House Festival in September 2022, and the other to mark the Museum's 60<sup>th</sup> anniversary on 27<sup>th</sup> October 2022.

##### Schools & Groups

We reviewed and updated our schools and groups offer in 2021-22 and for a fixed fee, we provide groups exclusive access to the Museum on days we are closed to the public, where they receive our popular 'Victorian Surgery Brought to Life' talk, as well as time to explore the Museum aided by our worksheets.

TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 MARCH 2023

We introduced a new way of delivering these sessions by securing the support of a number of freelancers who were trained to deliver a consistent and high-quality experience for our learners. During our closure period between January-April 2023, we set up a temporary home at Southwark Heritage Centre where we delivered our schools and group offer. We also re-imagined and re-introduced the Victorian Public Health Walk to support larger groups and created a second walk called 'The Dark Side of Southwark' which was presented at the March 2023 Medi-Culture Festival.

The school and group offer has been very successful this year and we welcomed 130 Groups (schools, further education colleges, universities and other special interest groups) with a total of 3,843 people attending.

Workshops & Outreach

Our Summer Holiday workshops were cancelled due to the heatwave making the museum space too warm, but our October 2022 half term workshops and Pumpkin and Elf Pathology trails were well received. Additionally, we partnered with the Old Royal Naval College in Greenwich, Southwark Cathedral, Bow Street Police Museum, Museum of the Order of St John and Team London Bridge to deliver February 2023 half term activities while we were closed.

We took our collection and stories out to a variety of sites this year, including Tower Bridge Care Home, Time & Talents, South London Cares and Headstone Manor. Regular pop-up object handling sessions were all delivered within Guy's Hospital and Southwark Heritage Centre, as well as attending the Bankside Open Space Festival in June 2022. We partnered with the Metropolitan Police and Southwark Council via the Southwark Culture Health and Wellbeing Partnership (SCHWEP) to deliver sessions as part of their Summer Holiday Clubs. In total, our community engagement and outreach offer reached 1,228 people of all ages.

Events & Exhibitions

This year we welcomed 'The Museum of Impropriety' to the space through an art installation and associated performance in May 2022, and hosted drawings from the Medical Artist Education Trust (MAET) as part of a temporary exhibition in July 2022. Building on research into the Museum's own archive, we held oral history interviews with individuals who had a connection to St Thomas' Hospital or the Museum over the past 60 years. This was incorporated into a pop-up exhibition to mark the Museum's 60th anniversary, hosted at the Museum and then taken to Southwark Heritage Centre where it stayed until April 2023.

Throughout the year, we held a total of 35 events as part of our Events Programme, both onsite and virtually, attracting 1,208 attendees. This included popular talks such as Dr Elinor Cleghorn's talk, "Defective and Delirious: A History of Unwell Women", Rachel E. Gross's talk on "Vagina Obscura: How Medicine 'Discovered' the Clitoris," Cat Irving's Syphilis and Women in Victorian Britain, Janine Georg's talk on "Oral Histories of Endometriosis: Rethinking Representations of Endometriosis," or Dr Helen Foster's A Bloody History of Menopause. These talks were organised to mark the bicentenary of the creation of the operating theatre in the roof space of St Thomas' Church, and this celebration gave us a platform to talk about women's stories and medical histories.

Access

As part of our ongoing desire to improve access to the Museum, which is in a Grade II\* listed building, we produced our [Accessibility Guide](#). This provides visitors with information about the venue so visitors can explore more about our space ahead of a visit. We are also now on [Euan's Guide](#) website, and have become a [Dementia Friendly Venue](#) as part of The Mayor of London's Dementia Friendly Venues Charter.

TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 MARCH 2023

We purchased two new induction loops and ear defenders, and have braille and large print guides available to our visitors at all times. Additionally, a number of the team attended a Deaf Awareness workshop led by The National Deaf Children's Society, and working with an experience deaf-led tour guide, offer regular British Sign Language (BSL) tours of the Museum.

### **Shop & Venue Hire**

The 'Old Op Apothecary Shop: time-tested cures for the modern world' generated £34,467 in 2022-23 (2021-22: £22,000). Our most popular products continue to be our postcards, and bespoke products such as the Anatomy Apron, but this year, a part of the operating theatre's bicentenary, we produced a new Guidebook and limited-edition canvas tote bag, both of which have also been a popular product.

Colleagues from the Museum spoke at the M+H Show about the changes and improvements made in our retail offer, and what can be achieved on a small scale with a small budget. This was building on our successes in the prior year when we were shortlisted for an M+H Award in the category of 'Shop of the Year'.

A new round of our well-received 'Local Artists Project' was held in late 2022, receiving 41 applications. Of these, 4 artists became our 'Artist Ambassadors' and created designs for shop products inspired by the Museum collection.

A new Venue Operations Coordinator role was created to assist with managing Venue and Hire enquiries this year. We offered After-Hours Experience, Private Party, and Build Your Own Event packages while continuing to work with our catering partner, Humdingers. We hosted a total of 12 venue hires this year including a private birthday party, book launches, student and documentary film hires and accommodated 453 people, generating £15,715.

### **Collection & Interpretation**

The collection comprises objects and archives totalling over 2,300 items. Though the collection is small, it provides a broad and interesting overview of the types of medicines, treatments and surgery used and performed in the old St Thomas' Hospital and the museum space itself. The collection is made available to the public not only through our displays, but online through our catalogue powered by eHive.

From September 2022 we borrowed a number of collection objects from the Guy's & St Thomas' Hospital Foundation for display in the Museum and for use in object handling sessions. We also loaned collection objects to the Old Royal Naval College in Greenwich for inclusion in their William Beatty exhibition, and to Hurstpierpoint Museum Group in Surrey for their exhibition on the Weekes Family. During our closure period, we had a temporary home in Southwark Heritage Centre which included a large display of our objects and interpretation to maintain a presence in the borough while access to the Museum was not possible.

We created new digital resources this year, including videos such as "A Brief Introduction to the History of St Thomas' Hospital", "Scenes from the Dorcas Ward of Old St Thomas' Hospital" (in collaboration with artist Charlie Murphy and Kingston School of Art), a series of 'Meet the Practitioners', a radio drama created in partnership with Southwark College and Resonance FM, as well as a series of 'Featured Objects' based on collection items from the Guy's & St Thomas' Hospital Foundation collection.

### **Marketing & Social Media**

Our website is constantly expanding as we add more resources and information to it. This year we received over 126,000 web hits, a 35% increase on the prior year (2021-22: 93,000).

TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 MARCH 2023

The majority of our web visitors are new users (87%) with an average session time of 1m27s. Most people access us on their mobile device and find us through an organic search (55%) followed by a direct link (31%).

The Museum's Facebook, Twitter, Instagram and YouTube profiles continue to grow and collectively saw a 7% increase in followers throughout the year. Our overall engagement rate was across all platforms was positive but of particular note is our Instagram engagement rate of 4.4%, which is considered a good level within the sector.

We advertised on Facebook, Southwark News and API Media, as well as featuring on BBC London's website, History Hit TV, History Hit YouTube, in The Shard online and the Museums Journal. Additionally, our marketing had international reach via a PR consultant secured as part of our National Lottery Heritage Fund project. This enabled us to further our marketing reach in outlets across the country, including Time Out and The Londonist and popular online blogs, IanVisits and MuseumMum. Our newsletter was sent to our c.2,500 subscribers every month during the year featuring news and information about our activity.

Our Google rating remains high at 4.6 out of 5 stars and we are listed as #65 of 2,683 things to do in London on [TripAdvisor](#).

### **Visitor Feedback and Evaluation**

As part of the National Lottery Heritage Fund project, we were able to secure the support of an external evaluation consultant. An evaluation methodology and new tools were developed and implemented, including a new emoji postcard and sticker wall. Our online Feedback Surveys for Visitors, Events and Groups were reviewed and updated and complemented with project-specific surveys for activity participants and group leaders.

Our Visitor Feedback Survey form shared by direct email to pre-booked ticket-holders and made available on our [website](#) allows us to better understand what developments we can implement based on visitor comments. From data gathered in 318 completed forms, both the Enjoyment rating and Recommendation ratings averaged 4.8 out of 5.

Further positive feedback received via our exit survey includes:

"Loved the way the museum was laid out; the scratch cards and quizzes made you think."

"Made me appreciate where health care has come from and how 'then' compares with 'now'. A brilliant museum."

"[i learned] How the museum is a place for sharing experiences and connecting with others as well as studying the collection."

"I am a bone cancer patient who has kept her leg and the brutal amputations 200 years ago made me SO grateful for modern medicine!"

"There was so much to see in such a small space. Really well thought out and incredibly interesting to read about the people who worked there and were treated there."

We also worked with Cornelia Thompson (a University College London PhD student) who carried out observational evaluation onsite. Initial research shows that people are now spending longer in the Museum (an average 45 minutes instead of 33 minutes) as part of a



TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 MARCH 2023

general admission visit, thanks to all the new interpretation and activities that we made available for visitors throughout the year. Research, feedback and development to improve our offer to visitors is ongoing.

### **Volunteers**

Throughout the year, we were fortunate to have the support of volunteers who gifted us with 800 hours of their time. Volunteer roles span across social media activity, website support, collection research and blog writing, with the majority fulfilling our Welcome Host role who assist with greeting visitors and answering questions about the Museum.

### **Staff**

Thanks to the support of the National Lottery Heritage Fund, we appointed two new part-time members of staff in January 2022 who continue with us throughout 2022-23. The team grew with the addition of a part-time role to support with venue hire and events, along with a number of casual members of staff.

We are proud to be an Accredited Living Wage provider. We support all our team members (staff, freelancers and volunteers) with on-the-job training as well as essential workplace training (such as First Aid at Work and Fire Safety for Marshals), along with job-specific training and development such as Oral History, Volunteer Management, Collection Documentation, Interpretation, as well as networking opportunities through our membership of the London Museums of Health and Medicine (LMHM).

### **Environmental Sustainability**

The Museum is committed to decreasing negative environmental impacts and it is important to us to ensure we are environmentally responsible. This year we implemented a new Environmental Sustainability Policy and action plan. Additionally, to our ongoing day-to-day actions, such as recycling a total of 618kg through their waste and recycling company Recorra in 2022-23, this year we worked with the guidebook suppliers to ensure this was printed, meeting FSC and ISO14001 credentials following their own environmental policy. We continue to live by our commitment to source UK shop products and our ongoing work as part of the National Lottery Heritage Fund project with artists allows us to even further demonstrate this.

The Arts Council England MEND project has seen the installation of brand-new lighting tracks which means that all the lighting in the Museum is now completely lit using LEDs throughout. The new skylight and window repairs allow for better air flow throughout the space, and the team will continue to further investigate ways to improve the internal environmental systems within the Museum.

### **Project Grants and Partnerships**

We received funding towards specific projects and activities throughout the year as well as working in partnership with other local organisations.

### **Medi-Culture**

For seven centuries, the London Bridge area has been one of the world's most significant sites for the development of healthcare, science and wellbeing: life changing work that continues now and into the future. We are proud to be a key partner in the local Business Improvement District's (Team London Bridge) 'Medi-Culture' vision to tell this story with our local community, <https://www.teamlondonbridge.co.uk/medicuture>.

TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 MARCH 2023

We participated in and significantly contributed to the fourth and fifth Medi-Culture Festivals held in October 2022 and March 2023, both virtually and onsite, which offered a programme of free events including talks, panel discussions, workshops and walking tours themed around the history of medicine and the future of health,

Lauren Learns History

We supported Lauren Grierson, Children's History Presenter and Storyteller, in her Arts Council Funded project to develop a new series for the children's history channel (Lauren Learns History) which she produces. The channel was named channel of the Week by the Week Junior magazine in 2022.

In each episode, the team collaborates with a different museum as well as historians, costumed interpreters and actors to uncover a story in history in fun 10/15-minute episodes. Working with Lauren to research and support content ideas, the team produced two films: "A Tale of Two Surgeons: Robert Liston & Joseph Lister", and "Inside The Old Operating Theatre!" which is an introduction to the museum's space and history.

Team London Bridge (TLB)

In partnership with Southwark College and Edible Rotherhithe, the Museum led a project grant to TLB as part of their Building Communities project fund. The aim was to support the SEND Adult Learners at the College to learn about plants, herbs and vegetables, their use in food and medicines throughout history, and to create a small Urban Zen Garden in an underused space on a rooftop at the College.

Planning, purchasing equipment and preparing the roof space was part of this year's initial phase with a learning programme planned for delivery at the College in Spring of 2023.

Guy's & St Thomas' Foundation (GSTF)

We have an ongoing partnership with GSTF as our object collections and desire to tell the history of St Thomas' Hospital and its legacy closely align. This year we not only borrowed objects for display and interpretation in the Museum and in object handling sessions, they also funded a small digital project. This funded partnership project enabled the Trust to recruit and host a part-time temporary Digital Intern to research and develop a series of short films based on both the Foundation and Museum's collections, which can be viewed on our website, <https://oldoperatingtheatre.com/guys-st-thomas-foundation/>.

National Lottery Heritage Fund (NLHF)

In November 2021 we announced the award a grant of £125,222 for an exciting heritage project titled 'Stories from the Old Op' to commemorate 200 years since the women's operating theatre was purpose built in the roof of St Thomas Church (now grade II\* listed) as part of old St Thomas' Hospital, at a time before anaesthetic and antiseptic. It is the oldest surviving surgical theatre in Europe, and the Museum's home. The year 2022 also marks the museum's 60th anniversary.

As part of this project, not only were we able to appoint two new project staff, but it allowed us to develop new interpretation such as character cards, pop-up exhibitions, digital resources, a themed events programme, improved access information and evaluation procedures, as well as new bicentenary-themed shop products. Much of the work delivered this year has been in some way supported by this NLHF project, for which we are extremely grateful, as it has allowed us to pilot new ideas and ways of working.

TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 MARCH 2023

Throughout the project period (which began in the last financial year and completed in 2023-24), 83% of museum visitors, event and activity participants said they had found out something new about the heritage; that they better understand the history of St Thomas's hospital and the location of the theatre and Dorcas Ward, historical attitudes, practices and roles, the history of anaesthesia, the medical instruments, links with the monastery and much more about the role of herbs and how modern medicine comes from them. The outreach sessions encouraged people to reminisce, discuss how objects were similar or very different to those today and share their own personal experiences. Of these visitors, 58% of museum visitors, event and activity participants said they had changed their ideas and/or attitudes. They better appreciate 'how amazing those who have gone before us were and the amazing legacy they have left behind for our benefit' and that the operating theatre was in fact a place of 'hope'.

Arts Council England (ACE)

This year we closed in December 2022 to prepare the space for essential building maintenance works made possible following the award of a £157,230 Department for Digital, Culture, Media and Sports grant, via the Museum Estate and Development Fund (MEND) delivered by Arts Council England.

The vital pyramid skylight that made countless operations possible in one of the oldest hospitals in London was replaced with a sympathetic but modern hipped skylight with opening/closing panels; the 5 sash dormer windows were repaired and repainted; and a complete rewire of the electrics was undertaken along with a new lighting track system installed. This work was completed in early April 2023 and the Museum reopened to the public on Friday 21 April, offering free entry to all.

**Patrons & Friends**

Susan Standring MBE, PhD, DSc, FKC, FRBS, Hon FAS, Hon FRCS and Sir Barry Jackson MS, FRCS, FRCP, FRCSGlas, FKC continue to act as ambassadors for the Museum, advocating on our behalf and supporting our work in their role of Patron. This is an honorary role for which we are extremely grateful and fortunate.

Additionally, we continue to be supported by our Friends of the Old Op, many of whom have been with us since the early days of the scheme, <https://oldoperatingtheatre.com/friends/>. For a small annual fee, Friends not only support our work, but they also received exclusive benefits while doing so. We would like to thank the following people for their membership to the Friends of the Old Op during this year:

Clare Lyon  
Janina Woods  
Paul Mari  
Kate Ferguson  
Simone Kunisch  
Chris Rotchell  
Kevin Young

Steve Parks  
David Whittaker  
Elizabeth Fettes-Neame  
Alexandre Gomes  
Daniel O'Brien  
Ann Tunstall  
Matthew Bultitude

Carly Bidwell  
Andrew Learman  
Brian Hurwitz  
Elizabeth Schexnyder  
Karen Hancock  
Lisa Loudermilk

## Financial Review

### a. Going Concern

The Trustees have taken a reasonable view that, despite the severe impact that the coronavirus pandemic has had on the income of the charity, there are just sufficient reserves to continue for the foreseeable future. Given that the charity continues to build on the current recovery programme, with reduced expenditure and increased income drives, they continue to adopt the going concern basis in preparing these financial statements.

### b. Financial Risk Management Objectives and Policies

Aside from the financial implications of the coronavirus pandemic, other major risks to which the Trust is exposed, as identified by the Trustees, have been reviewed and systems have been established to monitor and manage those risks and to mitigate, where possible, any impact they may have on the Trust, on its financial stability and on the operation of the Museum. During the year, the Trustees reviewed the controls that have been put in place and are satisfied that they are sufficient for the safe and continued operation of the charity. The Risk Register addresses all aspects of finance, and a Finance Controls Policy is in place.

### c. Reserves Policy

A sum representing the long leasehold interest in the building from which the trust operates is held in a separate fund designated by the trustees for this purpose.

The trustees review anticipated expenditure, income targets and budget lines on a regular basis, taking into account planned investment and operating programmes.

At 2023 year-end, the Trust had combined reserves of £560,348 comprising:

Designated funds (building)	£ 236,551
Restricted funds (grants)	£ 141,200
Unrestricted funds (general)	£ 182,597
	<hr/>
	£ 560,348

The unrestricted funds above represent 7 months of the budgeted expenditure for 2023-24.

However, because of the nature of the Grade II\* listed building from which we operate, and our plans to continually grow our workforce and extend our activity, our ambition is for reserves to reach 12 months forward expenditure of c.£315,600 (for 2023-24).

## **Structure, Governance and Management**

### **a. Constitution**

The Lord Brock Trust is constituted under a Deed dated December 2013 and is registered as a Charitable Incorporated Organisation, amended on 01 Aug 2022. Before incorporation, it operated for many years as the Lord Brock Memorial Trust, an unincorporated charitable trust.

Throughout 2021-22, the Trust worked with a Business Consultant to assess its constitution to ensure it was still fit for purpose. As a result, small amendments were identified, as well as the need to slightly update the objects. These were discussed and approved by the Lord Brock Trust in January 2022 and the request to update the charitable objects was submitted to the Charity Commission, which was approved by them in June 2022. A Resolution was passed at the July 2022 board meeting to adopt the new objects, and this along with additional constitution updates were approved by the board.

### **b. Recruitment, Appointment and Election of Trustees**

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed. Under the terms of the Deed there are a minimum of three trustees who are elected to serve for a period of three years, such term of office being renewable up to three terms. The trustees may appoint other trustees who they believe will assist them in fulfilling the Trust's objectives.

A trustee recruitment exercise was carried out from July 2022 to secure a new Chair, and additional trustees with legal, business, and community skills. This received a good response and the formal appointment of 5 new trustees was made in October 2022.

### **c. Pay Policy for Senior Staff**

The trustees consider the key management personnel of the charity are those in charge of directing and controlling, running and operating the Trust and the Museum on a day-to-day basis. No trustee received remuneration or expenses in the year, as disclosed in note 12 to the accounts.

The pay of the senior staff is reviewed annually. Pay increases are at the discretion of the trustees and details are outlined in the employee handbook. In view of the nature of the Trust, the salaries are benchmarked against pay levels in other similar organisations.

### **d. Organisational Structure and Decision Making**

Strategic direction is given by the Trustees and carried out by the staff, via the Museum Director of the Old Operating Theatre Museum and Herb Garret.

TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 MARCH 2023

## TRUSTEES' RESPONSIBILITIES STATEMENT

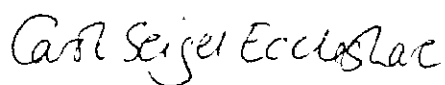
The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Trustees, on 30 October 2023 and signed on their behalf by:



.....  
**Carol Seigel Eccleshare**  
Chairperson



.....  
**Jenny Holme**  
Treasurer

## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF LORD BROCK TRUST (THE OLD OPERATING THEATRE AND HERB GARRET) (the 'charity')**

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 MARCH 2023.

### **RESPONSIBILITIES AND BASIS OF REPORT**

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

### **INDEPENDENT EXAMINER'S STATEMENT**

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the ICAEW, which is one of the listed bodies.

Your attention is drawn to the fact that the Charity has prepared the accounts 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

LORD BROCK TRUST (THE OLD OPERATING THEATRE MUSEUM AND HERB GARRET)

INDEPENDENT EXAMINER'S REPORT  
FOR THE YEAR ENDED 31 MARCH 2023

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. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed: 

Dated: 10/11/2023

**Jeremy Tyrrell FCA**

RPG CROUCH CHAPMAN LLP

5<sup>th</sup> Floor  
14-16 Dowgate Hill  
London  
EC4R 2SU



LORD BROCK TRUST (THE OLD OPERATING THEATRE MUSEUM AND HERB GARRET)

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2023

	Note	Designated funds 2023 £	Restricted funds 2023 £	General funds 2023 £	Total funds 2023 £	Total funds 2022 £
<b>Income from:</b>						
Donations, grants and legacies	4	-	142,507	105,924	248,431	66,287
Charitable activities	5	-	-	187,487	187,487	166,720
Investments	7	-	-	2,544	2,544	57
Other income	6	-	-	4,083	4,083	68,578
<b>Total income and endowments</b>		<u>-</u>	<u>142,507</u>	<u>300,038</u>	<u>442,545</u>	<u>301,642</u>
<b>Expenditure on:</b>						
Charitable activities	9, 10	2,067	6,832	290,379	299,278	222,165
<b>Total expenditure</b>		<u>2,067</u>	<u>6,832</u>	<u>290,379</u>	<u>299,278</u>	<u>222,165</u>
<b>Net (expenditure) / income</b>		(2,067)	135,675	9,659	143,267	79,477
Transfers between funds	17	-	995	(995)	-	-
<b>Net movement in funds</b>		<u>(2,067)</u>	<u>136,670</u>	<u>8,664</u>	<u>143,267</u>	<u>79,477</u>
<b>Reconciliation of funds:</b>						
Total funds brought forward		238,618	4,530	173,933	417,081	337,604
Net movement in funds		(2,067)	136,670	8,664	143,267	79,477
<b>Total funds carried forward</b>		<u>236,551</u>	<u>141,200</u>	<u>182,597</u>	<u>560,348</u>	<u>417,081</u>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 17 to 33 form part of these financial statements.

LORD BROCK TRUST (THE OLD OPERATING THEATRE MUSEUM AND HERB GARRET)

BALANCE SHEET  
AS AT 31 MARCH 2023

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	13	376,778	241,601
		<u>376,778</u>	<u>241,601</u>
<b>Current assets</b>			
Stocks	14	9,634	2,500
Debtors	15	80,129	29,619
Cash at bank and in hand		160,874	165,614
		<u>250,637</u>	<u>197,733</u>
Creditors: amounts falling due within one year	16	(67,067)	(22,253)
<b>Net current assets</b>		<u>183,570</u>	<u>175,480</u>
<b>Total assets less current liabilities</b>		<u>560,348</u>	<u>417,081</u>
<b>Total net assets</b>		<u><u>560,348</u></u>	<u><u>417,081</u></u>
<b>Charity funds</b>			
Designated funds	17	236,551	238,618
Restricted funds	17	141,200	4,530
General funds	17	182,597	173,933
<b>Total funds</b>		<u><u>560,348</u></u>	<u><u>417,081</u></u>

The financial statements were approved and authorised for issue by the Trustees on 30 October 2023 and signed on their behalf by:

*Carol Seigel Eccleshare*

.....  
**Carol Seigel Eccleshare**  
Chairperson

*Jenny Holme*

.....  
**Jenny Holme**  
Treasurer

The notes on pages 17 to 33 form part of these financial statements.

## 1. General information

The entity is a Charitable Incorporated Organisation registered with the Charities Commission for England & Wales. Its registered number is CIO 1155078 and its registered address is The Old Operating Theatre and Herb Garret, St Thomas's Church, 9a St Thomas Street, London, SE1 9RY, which is also its principal place of operation. The principal activity of the charity is that of running a museum.

## 2. Accounting policies

### Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The 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 the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Lord Brock Trust (The Old Operating Theatre and Herb Garret) meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The accounts have been prepared in GBP and all amounts have been rounded to the nearest £.

### 2.1 Going concern

Based on their assessment of the charity's finances and general circumstances, the trustees are of the opinion that the charity is a going concern for at least 12 months following the date on which the balance sheet was signed.

### 2.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023

2. Accounting policies (continued)

included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Charitable activities and Governance costs are costs incurred on the charity's educational operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

All expenditure is inclusive of irrecoverable VAT.

2.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.5 Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

## 2. Accounting policies (continued)

### 2.6 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is provided on the following basis:

Long-term leasehold property-	1%	per annum on the straight line basis
Fixtures and fittings	- 25%	per annum on the reducing balance basis
Computer equipment	- 25%	per annum on the reducing balance basis
Other fixed assets	- 3%	per annum on the straight line basis

### 2.7 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

### 2.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

### 2.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

### 2.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

## **2. Accounting policies (continued)**

### **2.11 Financial instruments**

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

### **2.12 Cash Flow Exemption**

The Charity, as a small reporting entity, has taken advantage of the option not to publish a cash flow statement.

### **2.13 Fund accounting**

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

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

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

Investment income, gains and losses are allocated to the appropriate fund.

## **3. Critical accounting estimates and areas of judgment**

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. However, the trustees are of the opinion that there are no estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023

**4. Income from donations and legacies**

	Restricted funds 2023 £	General funds 2023 £	Total funds 2023 £
Donations	-	2,065	2,065
Grants - Projects	142,507	103,859	246,366
COVID Closure Grants	-	-	-
	<u>142,507</u>	<u>105,924</u>	<u>248,431</u>

	Restricted funds 2022 £	General funds 2022 £	Total funds 2022 £
Donations	-	4,079	4,079
Grants - Projects	19,730	32,255	51,985
COVID Closure Grants	-	10,223	10,223
	<u>19,730</u>	<u>46,557</u>	<u>66,287</u>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023

**5. Income from charitable activities**

	General funds 2023 £	Total funds 2023 £
Museum income	<u>187,487</u>	<u>187,487</u>

	General funds 2022 £	Total funds 2022 £
Museum income	<u>166,720</u>	<u>166,720</u>

**6. Other incoming resources**

	General funds 2023 £	Total funds 2023 £
Insurance payout	<u>4,083</u>	<u>4,083</u>

	General funds 2022 £	Total funds 2022 £
Insurance payout	<u>68,578</u>	<u>68,578</u>



NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**7. Investment income**

	General funds 2023 £	Total funds 2023 £
Interest	<u>2,544</u>	<u>2,544</u>

	General funds 2022 £	Total funds 2022 £
Interest	<u>57</u>	<u>57</u>

**8. Charitable Activities**

	Designate d funds 2023 £	Restricted funds 2023 £	General funds 2023 £	Total funds 2023 £
Direct Costs	-	6,526	266,152	272,678
Support Costs	2,067	306	24,227	26,600
	<u>2,067</u>	<u>6,832</u>	<u>290,379</u>	<u>299,278</u>

	Designate d funds 2022 £	Restricted funds 2022 £	General funds 2022 £	Total funds 2022 £
Direct Costs	-	17,799	173,935	191,734
Support Costs	2,067	-	28,364	30,431
	<u>2,067</u>	<u>17,799</u>	<u>202,299</u>	<u>222,165</u>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**9. Direct Costs**

	Restricted funds 2023 £	General funds 2023 £	Total funds 2023 £
<u>Museum Running Costs</u>			
Agency Staff and Freelancers	-	12,817	12,817
Bad debts	-	-	-
Building Maintenance	-	5,834	5,834
Business Rates and Service Charge	-	4,105	4,105
Collection Management	-	3,714	3,714
Computer and Internet	-	5,210	5,210
Consultancy	-	7,317	7,317
Engagement	-	805	805
Events	-	1,863	1,863
Marketing	-	6,466	6,466
Office	-	16,984	16,984
Other	-	(6,400)	(6,400)
Projects	1,996	48,979	50,975
Shop Stock and Sundries	-	10,023	10,023
Staff	4,530	134,191	138,721
Staff Training	-	3,220	3,220
Subscriptions	-	3,274	3,274
Travel and Expenses	-	1,024	1,024
Utilities	-	210	210
Venue Hire	-	6,516	6,516
	<u>6,526</u>	<u>266,152</u>	<u>272,678</u>

Other: a credit of £6,400 relates to previous years' establishment costs refunded as overpaid.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**Direct costs (continued)**

	Restricted funds 2022 £	General funds 2022 £	Total funds 2022 £
<u>Museum Running Costs</u>			
Agency Staff and Freelancers	-	5,167	5,167
Bad debts	-	4,428	4,428
Building Maintenance	-	4,482	4,482
Business Rates and Service Charge	-	3,884	3,884
Collection Management	-	1,279	1,279
Computer and Internet	-	3,161	3,161
Consultancy	-	2,317	2,317
Engagement	-	4,023	4,023
Events	-	542	542
Marketing	-	2,256	2,256
Office	-	13,552	13,552
Other	-	-	-
Projects	14,287	25,565	39,852
Shop Stock and Sundries	-	14,486	14,486
Staff	3,512	82,386	85,898
Staff Training	-	1,638	1,638
Subscriptions	-	803	803
Travel and Expenses	-	662	662
Utilities	-	787	787
Venue Hire	-	2,517	2,517
	<u>17,799</u>	<u>173,935</u>	<u>191,734</u>

Service charges in 2021 were overcharged and the charity had built up a credit balance with the supplier, which was offset against service charges in the 2022 accounts, resulting in a SOFA charge in 2022 of £3,884. Without the credit, service charges in the 2022 year would have amounted to £8,155. Included in staff costs are £1,080 of payroll processing fees (2021: £1,572).

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**10. Support Costs**

	Designated funds 2023 £	Restricted funds 2023 £	General funds 2023 £	Total funds 2023 £
<u>Governance</u>				
Accountancy	-	-	13,158	13,158
Depreciation	2,067	306	1,381	3,754
Insurance	-	-	8,402	8,402
Architects and Planning	-	-	1,286	1,286
	<u>2,067</u>	<u>306</u>	<u>24,227</u>	<u>26,600</u>

	Designated funds 2022 £	General funds 2022 £	Total funds 2022 £
<u>Governance</u>			
Accountancy	-	6,925	6,925
Depreciation	2,067	994	3,061
Insurance	-	6,905	6,905
Architects and Planning	-	13,540	13,540
	<u>2,067</u>	<u>28,364</u>	<u>30,431</u>

**11. Staff costs**

	2023 £	2022 £
Wages and salaries	125,540	81,092
Social security costs	5,126	2,113
Contribution to defined contribution pension schemes	8,055	1,613
	<u>138,721</u>	<u>84,818</u>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023

**11. Staff costs (continued)**

The average number of persons employed by the Charity during the year was as follows:

	2023 No.	2022 No.
Admin and Museum Staff	<u>9</u>	<u>4</u>

Staff numbers include permanent, part-time and casual staff.

No employee received remuneration amounting to more than £60,000 in either year.

Apart from the trustees, key management during the year comprised the Museum Director. The aggregate remuneration of key management for the year amounted to £33,855 (2022: £29,134). The increase is due to an increase in weekly contracted hours.

**12. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL-).

During the year ended 31 March 2023, no Trustee expenses have been incurred (2022 - £NIL).

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**13. Tangible fixed assets**

	Long-term leasehold property £	Fixtures and fittings £	Computer equipment £	Leasehold Improvement £	Total £
<u>Cost or valuation</u>					
At 1 April 2022	255,497	2,225	12,146	-	269,868
Additions	-	1,869	1,200	135,862	138,931
At 31 March 2023	<u>255,497</u>	<u>4,094</u>	<u>13,346</u>	<u>135,862</u>	<u>408,799</u>
<u>Depreciation</u>					
At 1 April 2022	16,879	2,003	9,385	-	28,267
Charge for the year	2,067	441	940	306	3,754
At 31 March 2023	<u>18,946</u>	<u>2,444</u>	<u>10,325</u>	<u>306</u>	<u>32,021</u>
<u>Net book value</u>					
At 31 March 2023	<u>236,551</u>	<u>1,650</u>	<u>3,021</u>	<u>135,556</u>	<u>376,778</u>
At 31 March 2022	<u>238,618</u>	<u>222</u>	<u>2,761</u>	<u>-</u>	<u>241,601</u>

**14. Stocks**

	2023 £	2022 £
Shop Stock	<u>9,634</u>	<u>2,500</u>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**15. Debtors**

	2023 £	2022 £
<u>Due within one year</u>		
Trade debtors	5,821	23,086
Other debtors	63,005	113
Prepayments and accrued income	11,303	6,420
	<u>80,129</u>	<u>29,619</u>

Other debtors include £62,892 (2022: £Nil) owed by the Arts Council England for the MEND Project. This amount was received shortly after the year end.

**16. Creditors: Amounts falling due within one year**

	2023 £	2022 £
Trade creditors	58,715	6,902
Other creditors	71	11,121
Accruals and deferred income	8,281	4,230
	<u>67,067</u>	<u>22,253</u>

Trade creditors in 2023 are higher than in previous years due to expenditure incurred in connection with the MEND project, which is supported by a grant from the Arts Council England (and which is partly included in debtors in Note 15).

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**17. Statement of funds**

Statement of funds - current year

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2023 £
<u>Unrestricted funds</u>					
General Fund	173,933	196,179	(221,352)	33,837	182,597
National Lottery	-	103,859	(69,027)	(34,832)	-
	<u>173,933</u>	<u>300,038</u>	<u>(290,379)</u>	<u>(995)</u>	<u>182,597</u>
<u>Designated funds</u>					
The Old Operating Theatre	<u>238,618</u>	<u>-</u>	<u>(2,067)</u>	<u>-</u>	<u>236,551</u>
<u>Restricted funds</u>					
Arts Council Culture Recovery Fund	-	-	-	-	-
Royal College of Arts	-	-	-	-	-
Guys & St. Thomas' Foundation	4,530	-	(4,530)	-	-
British Society for the History of Science	-	-	-	-	-
Arts Council MEND	-	141,507	(307)	-	141,200
TLB Urban Zen Garden	-	1,000	(1,995)	995	-
	<u>4,530</u>	<u>142,507</u>	<u>(6,832)</u>	<u>995</u>	<u>141,200</u>
<u>Total of funds</u>	<u>417,081</u>	<u>442,545</u>	<u>(299,278)</u>	<u>-</u>	<u>560,348</u>



## 17. Statement of funds (continued)

The designated fund represents the long lease on the charity's premises, The Old Operating Theatre. The trustees are of the opinion that this represents a designated fund as expenditure relating to this cannot be distributed or any relating income be spent other than in accordance with the lease. The depreciation of the lease is charged against this fund.

Restricted funds comprise:

*The Arts Council Culture Recovery Fund and the Museum Development/ Art Fund (ended in the year ended 31 March 2022)*

Although each a restricted fund in its own right, both funds represented grants received to cover over specific costs incurred during the museum's closure following the government's response to the Coronavirus pandemic, as well as encourage new activity such as marketing, the purchase of stock and an augmented reality experience.

*Royal College of Arts (ended in the year ended 31 March 2022)*

This was a collaborative project between the RCA's Sculpture Programme and the Trust where students responded to the Museum's collection in a digital format. The final pieces were hosted on the museum's website.

*Guy's & St Thomas' Foundation*

A financial contribution was made to the Trust to cover the cost of the Community Engagement Officer position for 1 day per week for 6 months. The partnership project will also allow the Trust to recruit and host a part-time temporary Digital Intern to research and develop a series of short films based on both the Foundation and Museum's collections.

*British Society for the History of Science (ended in the year ended 31 March 2022)*

This fund covered the costs of a part-time temporary BSHS Engagement Fellowship position hosted by the Museum specifically to work on the collection catalogue. Additional funds were made available to spend on support resources and services such as the cataloguing software and website development.

*Arts Council MEND*

This is a capital grant provided by the Arts Council to improve the charity's leasehold property. The costs have been capitalised in line with the requirement of the grant, and are depreciated over the assets' useful lives, which is assumed to be 35 years.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**17. Statement of funds (continued)**

Statement of funds - prior year

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2022 £
<u>Unrestricted funds</u>					
General Fund	94,481	281,912	(167,467)	(34,993)	173,933
National Lottery	-	-	(34,832)	34,832	-
	<u>94,481</u>	<u>281,912</u>	<u>(202,299)</u>	<u>(161)</u>	<u>173,933</u>
<u>Designated funds</u>					
The Old Operating Theatre	<u>240,685</u>	<u>-</u>	<u>(2,067)</u>	<u>-</u>	<u>238,618</u>
<u>Restricted funds</u>					
Arts Council Culture Recovery Fund	2,438	9,938	(12,376)	-	-
Royal College of Arts	-	750	(800)	50	-
Guys & St. Thomas' Foundation	-	6,042	(1,512)	-	4,530
British Society for the History of Science	-	3,000	(3,111)	111	-
Arts Council MEND	-	-	-	-	-
TLB Urban Zen Garden	-	-	-	-	-
	<u>2,438</u>	<u>19,730</u>	<u>(17,799)</u>	<u>161</u>	<u>4,530</u>
<u>Total of funds</u>	<u>337,604</u>	<u>301,642</u>	<u>(222,165)</u>	<u>-</u>	<u>417,081</u>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**18. Analysis of net assets between funds**

Analysis of net assets between funds - current year

	Designated Fund 2023 £	Restricted Fund 2023 £	Un-restricted Fund 2023 £	Total funds 2023 £
Tangible fixed assets	236,551	135,556	4,671	376,778
Current assets	-	66,377	184,260	250,637
Creditors due within one year	-	(60,733)	(6,334)	(67,067)
<u>Total</u>	<u>236,551</u>	<u>141,200</u>	<u>182,597</u>	<u>560,348</u>

Analysis of net assets between funds - prior year

	Designated funds 2022 £	Restricted funds 2022 £	Un-restricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	238,618	-	2,983	241,601
Current assets	3,600	4,530	189,603	197,733
Creditors due within one year	(3,600)	-	(18,653)	(22,253)
<u>Total</u>	<u>238,618</u>	<u>4,530</u>	<u>173,933</u>	<u>417,081</u>

**19. Related party transactions**

There were no related party transactions in 2023 (2022: none).