

Charity number: 1163887

Kent Masonic Museum and Library Trust

Trustees' report and financial statements

for the year ended 31 March 2021

KENT MASONIC MUSEUM AND LIBRARY TRUST

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

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KENT MASONIC MUSEUM AND LIBRARY TRUST

REFERENCE AND ADMINISTRATIVE INFORMATION

General information

The Kent Masonic Museum and Library Trust is a Charitable Incorporated Organization registered under Charity No. 1163887. It operates under the name of The Kent Museum of Freemasonry from premises at St Peter's Place, Canterbury, Kent CT1 2DA which are owned by the Masonic Province of East Kent. Under the terms of its lease, the Trust pays only a peppercorn rent and the landlord has covenanted to insure the property and keep its main structure and exterior in good repair.

Trustees

The Trustees during the year ended 31 March 2021 were as follows:

Roger Waltham - Chairman

David Tyler - Deputy Chairman

Peter West - Chief Executive

John Andrews - Secretary

Charles Byford - Treasurer

Charles Boxer

Charles Pottle

Robin Evans

(resigned 19 September 2020)

Mark Estaugh

(resigned 19 September 2020)

At the forthcoming Annual General Meeting (AGM) on 18 September 2021 David Tyler, John Andrews and Charles Boxer will offer their resignations and will stand for re-election.

Accountants

Kreston Reeves LLP

Chartered Accountants

Montague Place

Quayside

Chatham Maritime

Chatham ME4 4QU

KENT MASONIC MUSEUM AND LIBRARY TRUST

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2021

The Trustees are pleased to present their Annual Report and the Financial Statements of the Trust for the year ended 31 March 2021.

Structure, governance and management

The Trust is a Charitable Incorporated Organization, governed by its Constitution document dated 1 June 2015. Its objective is to advance public education of the history and benefits of Freemasonry in Kent through the maintenance of the Museum and Library. Membership is open to any Lodge of Freemasons in the Provinces of East Kent and West Kent which has appointed a Museum and Library Ambassador.

The Trustees manage the affairs of the Charity and meet regularly to discuss and review its financial and operational affairs. There are a maximum of nine Trustees and a minimum of three and at the Annual General Meeting a third must stand for re-election and may stand for re-election up to a maximum of three consecutive times.

Achievement and performance

The Museum and Library operates to professional standards as an Arts Council England accredited museum. It is run entirely by volunteers and none of its Trustees or managers receive any remuneration. The day to day work of meeting visitors, showing them the Museum and answering their questions falls to our excellent team of voluntary stewards.

Since March 2020 the Museum and Library has been closed due to the Covid 19 pandemic which has also delayed the major repairs required to our roof. After discussions with our landlord, the Province of East Kent, and various professional agencies to determine the budget, timescale and funding, we now expect this remedial work to be carried out in mid-2021. The cost of this work will be borne by the Province of East Kent but we will bear the cost of removing and safeguarding our artefacts. Apart from a few preparatory costs already incurred, no provision for the future cost of this work is included in these accounts. When the work has been completed and the exhibitions have been restored, we anticipate re-opening in autumn 2021, subject to and in compliance with UK Government regulations and guidelines, to re-establish ourselves as both an educational resource and a favourite on the Canterbury tourist trail.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Financial review

The Charity's Income and Expenditure Account showed a surplus of £27,340 for the year, resulting in Unrestricted Funds of £62,985 at 31 March 2021. There were no Restricted Funds.

Income to the Trust's Unrestricted Funds was £41,840, compared to £24,439 in the previous year. A very significant contribution to this increase was the £25,000 Government Covid grant received in April 2020. Despite the closure of the Museum and Library for the whole year due to Covid restrictions, donations from the Association of Patrons scheme increased by 16% to £15,164. The contribution from the East Kent Regalia Scheme held steady, but as was to be expected, other sources of income were minimal.

Expenditure on charitable activities was £12,457, down from £29,290 in the previous year. Within this, regular direct costs fell from £15,048 to £9,552, most of the savings resulting from our closure during the pandemic and the business rates holiday. As there was little capital expenditure, exceptional direct costs were down from £13,522 last year to only £2,185 this year; the latter figure comprised the replacement of some IT equipment and some initial costs for the removal and safeguarding of artefacts prior to the forthcoming roof repairs.

KENT MASONIC MUSEUM AND LIBRARY TRUST

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2021 (continued)

Financial review (continued)

The Trustees have concluded that it will not be viable to run the shop when the Museum and Library re-opens and so the shop's remaining stock, comprising books, masonic regalia, clothing and other items, has been written down by about two-thirds to £995, which the Trustees believe can be realised through private sales and auctions over the coming year. This has resulted in a shop cost of sales and write-offs of £2,043, even though sales were minimal.

Going concern

The Trustees have a reasonable expectation that the Charity has adequate resources to operate for the foreseeable future and therefore have continued to adopt the going concern basis in preparing these financial statements. Further details regarding the adoption of the going concern basis are given in the Accounting Policies.

Reserves policy

The Trustees aim to maintain free reserves in unrestricted funds at a level which is sufficient to enable the Charity to continue in operation for the foreseeable future.

Future plans

The Trustees will continue to support the activities of the Charity for the foreseeable future.

Statement of the Trustees' responsibilities

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 issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

Signed on behalf of the Trustees



Roger Waltham
Chairman
12 July 2021

KENT MASONIC MUSEUM AND LIBRARY TRUST

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2021

I report to the Trustees of the Charity on my examination of the accounts of the Trust for the year ended 31 March 2021.

Responsibilities and basis of the report

As the Trustees of the Charity you are responsible for the preparation of its accounts in accordance with the requirements of the Charities Act 2011 (the 2011 Act). I report upon my independent examination of the Charity's accounts carried out under section 145 of the 2011 Act, and in carrying out my examination I have followed all the applicable directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

The Charity's accounts have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

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

- a. Accounting records were not maintained in respect of the Charity, as required by section 130 of the 2011 Act, or
- b. The accounts do not accord with those accounting records, or
- c. The accounts do not comply with the requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008, other than the requirement that such accounts give a 'true and fair view' which is not a matter considered in 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 to enable a proper understanding of the accounts to be reached.



Susan Robinson BA FCA FCIE DChA MCMI
Kreston Reeves LLP
Chartered Accountants
Chatham Maritime
Date: 13 July 2021

KENT MASONIC MUSEUM AND LIBRARY TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2021

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
INCOME FROM:					
Donations received	2	15,477	-	15,477	15,199
Government Covid-19 grant		25,000	-	25,000	-
Charitable activities	3	1,275	-	1,275	1,650
Museum shop sales	5	88	-	88	7,578
Investment income		-	-	-	12
Total income		41,840	-	41,840	24,439
EXPENDITURE ON:					
Charitable activities	4	12,457	-	12,457	29,290
Museum shop cost of sales and write-offs	5	2,043	-	2,043	7,164
Total expenditure		14,500	-	14,500	36,454
NET MOVEMENT IN FUNDS		27,340	-	27,340	(12,015)
RECONCILIATION OF FUNDS					
Total funds brought forward		35,645	-	35,645	47,660
Net increase/(decrease) in funds		27,340	-	27,340	(12,015)
Total funds carried forward		62,985	-	62,985	35,645

The notes on pages 8 to 11 form part of these financial statements.

KENT MASONIC MUSEUM AND LIBRARY TRUST

BALANCE SHEET AS AT 31 MARCH 2021

	Note	2021 £	2021 £	2020 £	2020 £
CURRENT ASSETS					
Former shop stock		995		3,043	
Debtors	6	2,941		2,269	
Cash at bank and in hand		<u>60,393</u>		<u>31,539</u>	
			64,329		36,851
CREDITORS					
Amounts falling due within one year	7		(1,344)		(1,206)
NET CURRENT ASSETS			<u>62,985</u>		<u>35,645</u>
CHARITY FUNDS					
Unrestricted funds	8		62,985		35,645
TOTAL FUNDS			<u>62,985</u>		<u>35,645</u>

These financial statements were approved by the Board of Trustees on 12 July 2021 and are signed on behalf of the Board by:



Roger Waltham
Chairman

KENT MASONIC MUSEUM AND LIBRARY TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

1.1 Basis of preparation

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 preparation of the financial statements requires the Trustees to make judgements, estimates and assumptions that affect the amounts reported, based on their experience and on their reasonable expectation of future events.

1.2 Fund accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of any of the Charity's purposes.

Restricted funds are subject to specific restrictions on their use, either imposed by a donor or through the terms of an appeal. However, the Charity no longer has any restricted funds.

1.3 Disclosure exemptions

The Trust is a small charity, as defined by FRS 102, and has taken advantage of the exemption available in paragraph 1.12 of FRS 102 not to present a cash flow statement.

1.4 Going concern

The Trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the Charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Charity's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

Whilst the impact of the Covid-19 pandemic has been assessed by the Trustees, so far as is reasonably possible, due to its unprecedented impact on the worldwide economy it is difficult to evaluate with any certainty the potential outcomes on the Charity's future activities. However, taking into consideration the Charity's level of reserves, the Trustees believe that the Charity will be able to continue in operational existence for the foreseeable future.

1.5 Income

Income is recognised once the Trust is entitled to it, it is probable that it will be received and the amount can be measured reliably.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.6 Expenditure

Expenditure is recognised when there is a legal or constructive obligation to transfer an economic benefit to a third party, it is probable that such a transfer will be required in settlement and the amount can be measured reliably.

1.7 Interest receivable

Interest on funds held on deposit is recognised when it is receivable and when the amount can be measured reliably, which is normally when it has been notified by the bank.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies (continued)

1.8 Heritage assets

The Trust's heritage assets comprise its collection of paintings, objets d'art, jewels, books and other artefacts held at the Museum and Library. These are primarily related to the history and development of Freemasonry and have all been donated to the Trust or to its predecessor organisations. An inventory of heritage assets is maintained but it is considered that the cost of their valuation would not give a commensurate benefit to the users of these financial statements and therefore they are not recognised in these financial statements.

1.9 Tangible fixed assets

Tangible fixed assets owned by the Trust comprise fixtures and fittings used to store and display its heritage assets, together with furniture, equipment and improvements to its premises. These have either been donated or purchased and in the latter case it is the Trust's policy to write such expenditure off in the year it is incurred. Thus tangible fixed assets are not recognised in these financial statements.

1.10 Financial instruments

The Trust only has financial assets and liabilities which qualify as basic financial instruments. These are stated at their initial transaction values, subsequently adjusted to their settlement values where appropriate.

1.11 Former shop stock

The remaining stock of the former shop, which comprises books, masonic regalia, clothing and other items, is held at the lower of cost and estimated net realisable value.

1.12 Debtors

Trade and other debtors are stated at their settlement amounts, net of any trade discounts. Prepayments are valued at the proportionate net amount prepaid.

1.13 Cash at bank and in hand

Cash at bank and in hand comprises cash and bank balances maturing in one month or less.

1.14 Liabilities

Liabilities are recognised when there is an obligation resulting from a prior event, it is probable that a transfer of economic benefit will be required in settlement and the amount of such settlement can be reliably estimated. They are stated at the amounts which the Trustees believe the Trust will eventually pay to settle such obligations.

2 Income from donations received

	2021	2020
	£	£
Unrestricted funds:		
Association of Patrons (AoP) donations	15,164	12,977
Other donations	313	2,222
	<u>15,477</u>	<u>15,199</u>

KENT MASONIC MUSEUM AND LIBRARY TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

3 Income from charitable activities

	2021	2020
	£	£
Unrestricted funds:		
Lecture fees received	25	400
Commission from the East Kent Regalia Scheme	1,250	1,250
	<u>1,275</u>	<u>1,650</u>

4 Expenditure on charitable activities

	Unrestricted funds	Restricted funds	Total funds	Total funds
	2021	2021	2021	2020
	£	£	£	£
Regular direct costs				
Repairs and maintenance	2,464	-	2,464	3,005
Gas, electricity and water	3,310	-	3,310	3,875
Business rates	-	-	-	2,418
Cleaning	356	-	356	1,604
Telephone and broadband	781	-	781	1,106
IT costs	1,813	-	1,813	1,754
Marketing, outreach and AoP costs	372	-	372	668
Other costs	456	-	456	618
	<u>9,552</u>	<u>-</u>	<u>9,552</u>	<u>15,048</u>
Exceptional direct costs				
New alarm systems and CCTV	-	-	-	11,575
Installation of new security gates	-	-	-	1,947
Refurbishment costs	467	-	467	-
Replacement of IT equipment	1,718	-	1,718	-
	<u>2,185</u>	<u>-</u>	<u>2,185</u>	<u>13,522</u>
Support costs:				
Independent examiner's fee	720	-	720	720
Total costs	<u>12,457</u>	<u>-</u>	<u>12,457</u>	<u>29,290</u>
<i>Total costs 2020</i>	<u>29,290</u>	<u>-</u>	<u>29,290</u>	

No Trustees received any remuneration or benefits in kind in the current or previous year. During the year four Trustees were reimbursed expenses totalling £437 (2020: £624, to three Trustees).

5 (Loss)/ surplus from Museum shop

	2021	2020
	£	£
Sale of masonic regalia, clothing and ritual books	38	5,855
Sale of guide books	45	550
Sale of Cornwallis books	5	1,173
Total sales	<u>88</u>	<u>7,578</u>
Cost of sales and stock written off	<u>(2,043)</u>	<u>(7,164)</u>
Net (loss)/surplus	<u>(1,955)</u>	<u>414</u>

KENT MASONIC MUSEUM AND LIBRARY TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

6 Debtors

	2021	2020
	£	£
Prepayments and accrued income	1,957	1,250
Gift Aid recoverable	984	1,019
	<u>2,941</u>	<u>2,269</u>

7 Creditors: amounts falling due within one year

	2021	2020
	£	£
Accruals	1,344	1,206
	<u>1,344</u>	<u>1,206</u>

8 Analysis of charitable funds

	Brought forward	Income for year	Expenditure for year	Carried forward
	£	£	£	£
Current year ended 31.03.21				
Unrestricted funds	35,645	41,840	(14,500)	62,985
	<u>35,645</u>	<u>41,840</u>	<u>(14,500)</u>	<u>62,985</u>
Previous year ended 31.03.20				
Unrestricted funds	47,660	24,439	(36,454)	35,645
	<u>47,660</u>	<u>24,439</u>	<u>(36,454)</u>	<u>35,645</u>

9 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Current year ended 31.03.21			
Current assets	64,329	-	
		-	(1,344)
	<u>62,985</u>	<u>-</u>	<u>62,985</u>
Previous year ended 31.03.20			
Current assets	36,851	-	36,851
Creditors due within one year	(1,206)	-	(1,206)
	<u>35,645</u>	<u>-</u>	<u>35,645</u>

10 Related party transactions

The Trust did not enter into any related party transactions during the financial year (2020: £Nil) and there were no balances outstanding with any related parties at the Balance Sheet date (2020: £Nil).

Charity number: 1163887

Kent Masonic Museum and Library Trust

Trustees' report and financial statements

for the year ended 31 March 2021

KENT MASONIC MUSEUM AND LIBRARY TRUST

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KENT MASONIC MUSEUM AND LIBRARY TRUST

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2021 (continued)

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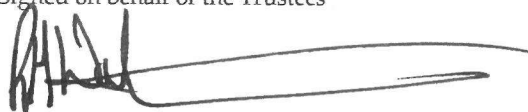
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Roger Waltham

Chairman

12 July 2021

KENT MASONIC MUSEUM AND LIBRARY TRUST

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Susan Robinson BA FCA FCIE DChA MCMI
Kreston Reeves LLP
Chartered Accountants
Chatham Maritime
Date:

KENT MASONIC MUSEUM AND LIBRARY TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2021

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KENT MASONIC MUSEUM AND LIBRARY TRUST

BALANCE SHEET AS AT 31 MARCH 2021

	Note	£	2021	£	2021	£	2020	£	2020
CURRENT ASSETS									
Former shop stock			995				3,043		
Debtors	6		2,941				2,269		
Cash at bank and in hand			60,393				31,539		
					64,329				36,851
CREDITORS									
Amounts falling due within one year	7				(1,344)				(1,206)
NET CURRENT ASSETS					62,985				35,645
CHARITY FUNDS									
Unrestricted funds	8				62,985				35,645
TOTAL FUNDS					62,985				35,645

These financial statements were approved by the Board of Trustees on 12 July 2021 and are signed on behalf of the Board by:



Roger Waltham
Chairman

KENT MASONIC MUSEUM AND LIBRARY TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

1.1 Basis of preparation

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 preparation of the financial statements requires the Trustees to make judgements, estimates and assumptions that affect the amounts reported, based on their experience and on their reasonable expectation of future events.

1.2 Fund accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of any of the Charity's purposes.

Restricted funds are subject to specific restrictions on their use, either imposed by a donor or through the terms of an appeal. However, the Charity no longer has any restricted funds.

1.3 Disclosure exemptions

The Trust is a small charity, as defined by FRS 102, and has taken advantage of the exemption available in paragraph 1.12 of FRS 102 not to present a cash flow statement.

1.4 Going concern

The Trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the Charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Charity's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

Whilst the impact of the Covid-19 pandemic has been assessed by the Trustees, so far as is reasonably possible, due to its unprecedented impact on the worldwide economy it is difficult to evaluate with any certainty the potential outcomes on the Charity's future activities. However, taking into consideration the Charity's level of reserves, the Trustees believe that the Charity will be able to continue in operational existence for the foreseeable future.

1.5 Income

Income is recognised once the Trust is entitled to it, it is probable that it will be received and the amount can be measured reliably.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.6 Expenditure

Expenditure is recognised when there is a legal or constructive obligation to transfer an economic benefit to a third party, it is probable that such a transfer will be required in settlement and the amount can be measured reliably.

1.7 Interest receivable

Interest on funds held on deposit is recognised when it is receivable and when the amount can be measured reliably, which is normally when it has been notified by the bank.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies (continued)

1.8 Heritage assets

The Trust's heritage assets comprise its collection of paintings, objets d'art, jewels, books and other artefacts held at the Museum and Library. These are primarily related to the history and development of Freemasonry and have all been donated to the Trust or to its predecessor organisations. An inventory of heritage assets is maintained but it is considered that the cost of their valuation would not give a commensurate benefit to the users of these financial statements and therefore they are not recognised in these financial statements.

1.9 Tangible fixed assets

Tangible fixed assets owned by the Trust comprise fixtures and fittings used to store and display its heritage assets, together with furniture, equipment and improvements to its premises. These have either been donated or purchased and in the latter case it is the Trust's policy to write such expenditure off in the year it is incurred. Thus tangible fixed assets are not recognised in these financial statements.

1.10 Financial instruments

The Trust only has financial assets and liabilities which qualify as basic financial instruments. These are stated at their initial transaction values, subsequently adjusted to their settlement values where appropriate.

1.11 Former shop stock

The remaining stock of the former shop, which comprises books, masonic regalia, clothing and other items, is held at the lower of cost and estimated net realisable value.

1.12 Debtors

Trade and other debtors are stated at their settlement amounts, net of any trade discounts. Prepayments are valued at the proportionate net amount prepaid.

1.13 Cash at bank and in hand

Cash at bank and in hand comprises cash and bank balances maturing in one month or less.

1.14 Liabilities

Liabilities are recognised when there is an obligation resulting from a prior event, it is probable that a transfer of economic benefit will be required in settlement and the amount of such settlement can be reliably estimated. They are stated at the amounts which the Trustees believe the Trust will eventually pay to settle such obligations.

2 Income from donations received

	2021	2020
	£	£
Unrestricted funds:		
Association of Patrons (AoP) donations	15,164	12,977
Other donations	313	2,222
	<u>15,477</u>	<u>15,199</u>

KENT MASONIC MUSEUM AND LIBRARY TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

3 Income from charitable activities

	2021	2020
	£	£
Unrestricted funds:		
Lecture fees received	25	400
Commission from the East Kent Regalia Scheme	1,250	1,250
	<u>1,275</u>	<u>1,650</u>

4 Expenditure on charitable activities

	Unrestricted funds	Restricted funds	Total funds	Total funds
	2021	2021	2021	2020
	£	£	£	£
Regular direct costs				
Repairs and maintenance	2,464	-	2,464	3,005
Gas, electricity and water	3,310	-	3,310	3,875
Business rates	-	-	-	2,418
Cleaning	356	-	356	1,604
Telephone and broadband	781	-	781	1,106
IT costs	1,813	-	1,813	1,754
Marketing, outreach and AoP costs	372	-	372	668
Other costs	456	-	456	618
	<u>9,552</u>	<u>-</u>	<u>9,552</u>	<u>15,048</u>
Exceptional direct costs				
New alarm systems and CCTV	-	-	-	11,575
Installation of new security gates	-	-	-	1,947
Refurbishment costs	467	-	467	-
Replacement of IT equipment	1,718	-	1,718	-
	<u>2,185</u>	<u>-</u>	<u>2,185</u>	<u>13,522</u>
Support costs:				
Independent examiner's fee	720	-	720	720
Total costs	<u>12,457</u>	<u>-</u>	<u>12,457</u>	<u>29,290</u>
<i>Total costs 2020</i>	<u>29,290</u>	<u>-</u>	<u>29,290</u>	

No Trustees received any remuneration or benefits in kind in the current or previous year. During the year four Trustees were reimbursed expenses totalling £437 (2020: £624, to three Trustees).

5 (Loss)/ surplus from Museum shop

	2021	2020
	£	£
Sale of masonic regalia, clothing and ritual books	38	5,855
Sale of guide books	45	550
Sale of Cornwallis books	5	1,173
Total sales	<u>88</u>	<u>7,578</u>
Cost of sales and stock written off	<u>(2,043)</u>	<u>(7,164)</u>
Net (loss)/surplus	<u>(1,955)</u>	<u>414</u>

KENT MASONIC MUSEUM AND LIBRARY TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

6 Debtors

	2021	2020
	£	£
Prepayments and accrued income	1,957	1,250
Gift Aid recoverable	984	1,019
	<u>2,941</u>	<u>2,269</u>

7 Creditors: amounts falling due within one year

	2021	2020
	£	£
Accruals	1,344	1,206
	<u>1,344</u>	<u>1,206</u>

8 Analysis of charitable funds

	Brought forward	Income for year	Expenditure for year	Carried forward
	£	£	£	£
Current year ended 31.03.21				
Unrestricted funds	35,645	41,840	(14,500)	62,985
	<u>35,645</u>	<u>41,840</u>	<u>(14,500)</u>	<u>62,985</u>
Previous year ended 31.03.20				
Unrestricted funds	47,660	24,439	(36,454)	35,645
	<u>47,660</u>	<u>24,439</u>	<u>(36,454)</u>	<u>35,645</u>

9 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Current year ended 31.03.21			
Current assets	64,329	-	
		-	(1,344)
	<u>62,985</u>	<u>-</u>	<u>62,985</u>
Previous year ended 31.03.20			
Current assets	36,851	-	36,851
Creditors due within one year	(1,206)	-	(1,206)
	<u>35,645</u>	<u>-</u>	<u>35,645</u>

10 Related party transactions

The Trust did not enter into any related party transactions during the financial year (2020: £Nil) and there were no balances outstanding with any related parties at the Balance Sheet date (2020: £Nil).