

Charity number: 1163887

Kent Masonic Museum and Library Trust

Trustees' report and financial statements

for the year ended 31 March 2022

KENT MASONIC MUSEUM AND LIBRARY TRUST

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

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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 2022 were as follows:

Roger Waltham - Chairman	(resigned 16 May 2022)
David Tyler - Deputy Chairman	(resigned 16 May 2022)
Peter West - Chief Executive	(resigned 4 April 2022)
John Andrews - Secretary	
Charles Byford - Treasurer	
Richard Wingett	(appointed 27 March 2022)
Charles Boxer	
Charles Pottle	

Richard Wingett was appointed Chairman on 16 May 2022.

At the forthcoming Annual General Meeting (AGM) on 17 September 2022, John Andrews will offer his resignation and will not be standing for re-election, and Charles Byford will offer his resignation and will stand for re-election.

Independent examiner

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 2022

The Trustees are pleased to present their Annual Report and the Financial Statements of the Trust for the year ended 31 March 2022.

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 also delayed the major repairs to our roof. This work has now been carried out by our landlord, the Province of East Kent, and it has been confirmed that the roof and ceiling are now both safe and waterproof. We are therefore proceeding with our plan to re-open the museum around the end of June. All of our exhibits have now been brought back from storage and all of our cabinets have been populated with interesting exhibits. However, the disruption caused by the pandemic and by our enforced closure has meant that many of the volunteer stewards upon whom we rely will not be returning to work at the museum, and so, as a result it is unlikely that we will initially be able to open to the public for more than a few days a week.

On a more positive note, we have recruited a new communications team headed by Peter Hazlewood who are currently revamping our website. We have also been looking more closely at our research library of over 14,000 items. We have sold a number of duplicate books and are planning to restore some of the 16th and 17th century gems in our Masonic collection. Our objective is that soon after we reopen, the whole library will be available for potential visitors to search titles on-line prior to visiting and that the museum and library will re-establish itself 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 £779 for the year, resulting in Unrestricted Funds of £63,764 at 31 March 2022. There were no Restricted Funds.

KENT MASONIC MUSEUM AND LIBRARY TRUST

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2022 (continued)

Financial review (continued)

Income to the Trust's Unrestricted Funds was £29,562, compared to £41,840 in the previous year. For the second year running, the government's Covid grant of £12,000 was a very significant contribution to income. Despite the closure of the Museum and Library for the whole year due to Covid restrictions, donations from the Association of Patrons scheme increased slightly to £15,669 and commission received from the East Kent Regalia Scheme run by Brian Blake increased to £1,600. However, as was to be expected, other sources of income were minimal.

Expenditure on charitable activities was £28,288, up from £12,457 in the previous year due mainly to £13,797 of exceptional costs relating to the refurbishment and redecoration, as detailed in note 4. Regular direct costs increased from £9,552 to £13,657, mostly due to increased marketing, IT, cleaning and health and safety costs prior to re-opening and the re-introduction of business rates.

Due to our continued closure we have not been able to realise the residual stock of the former museum shop. This stock has therefore been written down by a further £495 to £500. As stated previously, the Trustees hope to realise this through private sales and auctions.

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 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 and 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 its income and expenditure 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 of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;

KENT MASONIC MUSEUM AND LIBRARY TRUST

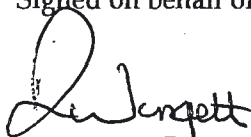
TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2022 (continued)

Statement of the Trustees' responsibilities (continued)

- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business;

The Trustees are responsible for keeping adequate 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 Memorandum of Association. 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.

Signed on behalf of the Trustees



Richard Wingett
Chairman

13 June 2022

KENT MASONIC MUSEUM AND LIBRARY TRUST

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2022

I report to the Trustees of the Charity on my examination of the accounts of the Trust for the year ended 31 March 2022.

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: 17/06/2022

KENT MASONIC MUSEUM AND LIBRARY TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2022

	Note	2022 £	2021 £
INCOME FROM:			
Donations received	2	15,691	15,477
Government Covid-19 grant		12,000	25,000
Charitable activities	3	1,750	1,275
Museum shop sales	5	121	88
Total income		29,562	41,840
EXPENDITURE ON:			
Charitable activities	4	28,288	12,457
Museum shop cost of sales and write-offs	5	495	2,043
Total expenditure		28,783	14,500
NET INCREASE IN FUNDS		779	27,340
RECONCILIATION OF FUNDS			
Total funds brought forward		62,985	35,645
Net increase in funds		779	27,340
Total funds carried forward		63,764	62,985

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

The notes on pages 9 to 12 form part of these financial statements.

KENT MASONIC MUSEUM AND LIBRARY TRUST

BALANCE SHEET AS AT 31 MARCH 2022

	Note	2022 £	2021 £
CURRENT ASSETS			
Former shop stock		500	995
Debtors	6	2,589	2,941
Cash at bank and in hand		64,633	60,393
		<u>67,722</u>	<u>64,329</u>
CREDITORS			
Amounts falling due within one year	7	(3,958)	(1,344)
NET ASSETS		<u>63,764</u>	<u>62,985</u>
CHARITY FUNDS			
Unrestricted funds	8	63,764	62,985
TOTAL FUNDS		<u>63,764</u>	<u>62,985</u>

These financial statements were approved by the Board of Trustees on 13 June 2022 and are signed on behalf of the Board by:



Richard Wingett
Chairman

KENT MASONIC MUSEUM AND LIBRARY TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

1.1 Basis of preparation of the 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) 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).

Kent Masonic Museum and Library Trust 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.

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. In both the current and the previous year all of the Charity's funds were unrestricted.

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, taking into consideration the Charity's level of reserves, the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

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.

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

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

KENT MASONIC MUSEUM AND LIBRARY TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies (continued)

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.

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.

KENT MASONIC MUSEUM AND LIBRARY TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

2 Income from donations received

	2022	2021
	£	£
Association of Patrons (AoP) donations	15,669	15,164
Other donations	22	313
	15,691	15,477

3 Income from charitable activities

	2022	2021
	£	£
Lecture fees received	150	25
Commission from the East Kent Regalia Scheme	1,600	1,250
	1,750	1,275

4 Expenditure on charitable activities

	2022	2021
	£	£
Regular direct costs		
Repairs and maintenance	2,009	2,464
Gas, electricity and water	2,696	3,310
Business rates	608	-
Cleaning	960	356
Telephone and broadband	478	781
IT costs	3,484	1,813
Marketing, outreach and AoP costs	1,539	372
Health and safety	1,554	-
Other costs	329	456
	13,657	9,552
Exceptional direct costs		
Protection, removal and storage of artefacts	3,695	467
Security	1,260	-
Container rental	640	-
Redecoration of railings and gates	3,900	-
Rubbish removal	1,137	-
Storeroom dehumidifier, damp proofing and redecoration	3,165	-
Replacement of IT equipment	-	1,718
	13,797	2,185
Support costs:		
Independent examiner's fee	834	720
Total costs	28,288	12,457

No Trustees received any remuneration or benefits in kind in the current or previous year. During the year three Trustees were reimbursed expenses totalling £2,504 (2021: £437, to four Trustees).

KENT MASONIC MUSEUM AND LIBRARY TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

5 (Loss) from museum shop

	2022	2021
	£	£
Sale of masonic regalia, clothing and ritual books	21	38
Sale of other books	100	50
Total sales	121	88
Cost of sales and stock written off	(495)	(2,043)
Net (loss)/surplus	(374)	(1,955)

6 Debtors

	2022	2021
	£	£
Prepayments and accrued income	1,620	1,957
Gift Aid recoverable	969	984
	2,589	2,941

7 Creditors: amounts falling due within one year

	2022	2021
	£	£
Accrued redecoration and damp proofing	2,220	-
Other accruals	1,738	1,344
	3,958	1,344

8 Analysis of charitable funds

	2022	2021
	£	£
Unrestricted funds:		
Brought forward	62,985	35,645
Income for the year	29,562	41,840
Expenditure for the year	(28,783)	(14,500)
Carried forward	63,764	62,985

There were no restricted funds in either year.

9 Analysis of net assets between funds

	2022	2021
	£	£
Unrestricted funds:		
Current assets	67,722	64,329
Creditors due within one year	(3,958)	(1,344)
	63,764	62,985

KENT MASONIC MUSEUM AND LIBRARY TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

10 Related party transactions

The Trust did not enter into any related party transactions either during the financial year or the previous financial year and there were no balances outstanding with any related parties at either balance sheet date.