

Charity number: 1163887

Kent Masonic Museum and Library Trust

Trustees' report and financial statements

for the year ended 31 March 2023

KENT MASONIC MUSEUM AND LIBRARY TRUST

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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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 Organisation 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 2023 were as follows:

Richard Wingett - appointed Chairman 16 May 2022

Charles Boxer

Charles Pottle

Charles Byford - Treasurer

Richard White - appointed Secretary 22 September 2022

(appointed 22 September 2022)

Peter Hazlewood

(appointed 22 September 2022)

Philip Zygmant

(appointed 22 September 2022)

John Andrews - former Secretary

(resigned 17 September 2022)

Roger Waltham - former Chairman

(resigned 16 May 2022)

David Tyler - former Deputy Chairman

(resigned 16 May 2022)

Peter West - former Chief Executive

(resigned 4 April 2022)

Following the year end:

On 25 May 2023 Charles Byford resigned as Treasurer and Peter O'Donnell was appointed as Treasurer.

At the forthcoming Annual General Meeting (AGM) on 16 September 2023, Peter O'Donnell will offer his resignation and will stand for re-election as a Trustee. Charles Byford and Charles Pottle will also offer their resignations as Trustees but will not be seeking re-election.

Independent examiner

Susan Robinson BA FCA FCIE DChA

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 2023

The Trustees are pleased to present their Annual Report and the Financial Statements of the Trust for the year ended 31 March 2023.

Structure, governance and management

The Trust is a Charitable Incorporated Organisation, 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.

Following our closure during the Covid 19 pandemic, we re-opened the museum in the summer of 2022 and have been working hard to populate our cabinets with interesting exhibits. However, the disruption caused by the pandemic and by our enforced closure has meant that some of our volunteer stewards have not returned to work at the museum, and so, like many charities which are reliant on volunteers, we have only been able to open to the public on a limited number of days.

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 Trust's Income and Expenditure Account showed a deficit of £2,102 for the year, resulting in Unrestricted Funds of £61,662 at 31 March 2023. There were no Restricted Funds.

Income to the Trust's Unrestricted Funds was £21,064, compared to £29,562 in the previous year, which included a £12,000 Covid-19 government grant. Donations from the Association of Patrons scheme were £15,496, very close to those in the previous year. However, following our re-opening, other donations, primarily from visitors to the museum, increased significantly to £3,477. Income from charitable activities, primarily lecture fees and commission received from the East Kent Regalia Scheme run by Brian Blake, totalled £1,800, slightly ahead of the previous year.

Expenditure on charitable activities was £22,666, down from £28,288 in the previous year due mainly to much reduced exceptional costs for the refurbishment and redecoration of our building. Most of the increase in regular direct costs from £13,657 to £19,546 was the a result of our re-opening but they also included £2,795 for the repair of about a dozen valuable mostly eighteenth century books.

KENT MASONIC MUSEUM AND LIBRARY TRUST

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2023 (continued)

Financial review (continued)

We have finally written off the residual £500 stock of our former shop as this is unlikely to be realised in the foreseeable future.

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

In order to cover both the coming year's regular expenses and any exceptional maintenance costs, the Trustees aim to maintain reserves of unrestricted funds of £40,000. Reserves in excess of this amount will be used to invest in the infrastructure of the museum and library and to purchase artefacts and books when appropriate.

Future plans

The Trustees have established the following strategic objectives for the future of the Trust:-

- to ensure the continued Arts Council Accreditation
- to increase the number of Patrons
- to increase the number of volunteer stewards, to enable the Museum open more regularly
- to establish and maintain links with academic and other relevant institutions in Kent
- to set up systems to make the Library available to researchers

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;
- 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;

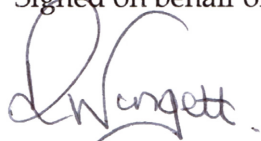
KENT MASONIC MUSEUM AND LIBRARY TRUST

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2023 (continued)

Statement of the Trustees' responsibilities (continued)

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

A handwritten signature in dark ink, appearing to read 'Richard Wingett', is written over the printed name.

Richard Wingett
Chairman

25 May 2023

KENT MASONIC MUSEUM AND LIBRARY TRUST

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

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2023 which are set out on pages 7 to 13.

Responsibilities and basis of the report

As the charity's trustees you are responsible for the preparation of its 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 all the applicable directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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 2019.

I have completed my examination. I confirm that no material 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 kept in respect of the charity, as required by section 130 of the 2011 Act, or
- b. the accounts do not accord with those records, or
- c. 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 to enable a proper understanding of the accounts to be reached.

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 this report.



Susan Robinson BA FCA FCIE DChA MCMI
Kreston Reeves LLP, Chartered Accountants
Date: 25 May 2023

KENT MASONIC MUSEUM AND LIBRARY TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2023

	Note	2023 £	2022 £
INCOME FROM:			
Donations received	2	18,973	15,691
Government Covid-19 grant		-	12,000
Charitable activities	3	1,800	1,750
Interest received		1	-
Shop sales	6	290	121
Total income		21,064	29,562
EXPENDITURE ON:			
Charitable activities	4	22,666	28,288
Shop cost of sales and write-offs	6	500	495
Total expenditure		23,166	28,783
NET (DECREASE) / INCREASE IN FUNDS		(2,102)	779
RECONCILIATION OF FUNDS			
Total funds brought forward		63,764	62,985
Net (decrease) / increase in funds		(2,102)	779
Total funds carried forward		61,662	63,764

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

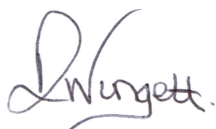
The notes on pages 9 to 13 form part of these financial statements.

KENT MASONIC MUSEUM AND LIBRARY TRUST

BALANCE SHEET AS AT 31 MARCH 2023

	Note	2023 £	2022 £
CURRENT ASSETS			
Former shop stock		-	500
Debtors	7	3,022	2,589
Cash at bank and in hand		59,990	64,633
		<u>63,012</u>	<u>67,722</u>
CREDITORS			
Amounts falling due within one year	8	(1,350)	(3,958)
NET ASSETS		<u>61,662</u>	<u>63,764</u>
CHARITY FUNDS			
Unrestricted funds	9	61,662	63,764
TOTAL FUNDS		<u>61,662</u>	<u>63,764</u>

These financial statements were approved by the Board of Trustees on 25 May 2023 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 2023

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 and its financial statements are presented in sterling. 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.

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 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.

1.12 Cash at bank and in hand

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

1.13 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 2023

2 Income from donations received

	2023	2022
	£	£
Association of Patrons (AoP) donations	15,496	15,669
Other donations	3,477	22
	18,973	15,691

3 Income from charitable activities

	2023	2022
	£	£
Lecture fees received	650	150
Commission from the East Kent Regalia Scheme	1,000	1,600
Commission from On The Square Regalia	150	-
	1,800	1,750

4 Expenditure on charitable activities

	2023	2022
	£	£
Regular direct costs		
Repairs and maintenance	4,235	2,009
Gas, electricity and water	3,390	2,696
Business rates	1,190	608
Cleaning	1,851	960
Telephone and broadband	489	478
IT costs	2,466	3,484
Marketing, outreach and AoP costs	1,158	1,539
Health and safety costs	223	1,554
Book repairs	2,795	-
Furniture & equipment	537	-
Other costs	1,212	329
	19,546	13,657
Exceptional direct costs		
Protection, removal and storage of artefacts	-	3,695
Security	-	1,260
Container rental	-	640
Redecoration of railings and gates	-	3,900
Rubbish removal	(250)	1,137
Refurbishment costs	2,520	3,165
	2,270	13,797
Support costs		
Independent examiner's fee	850	834
Total costs	22,666	28,288

KENT MASONIC MUSEUM AND LIBRARY TRUST

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

5 Trustees' expenses

No Trustees received any remuneration or benefits in kind in the current or previous year. During the year four Trustees were reimbursed expenses totalling £1,071 (2022: £2,504 to three Trustees).

6 (Loss) from shop

	2023	2022
	£	£
Sale of masonic regalia, clothing and ritual books	-	21
Sale of duplicate books	290	100
Total sales	290	121
Cost of sales and stock written off	(500)	(495)
Net (loss)	(210)	(374)

7 Debtors

	2023	2022
	£	£
Prepayments and accrued income	1,563	1,620
Gift Aid recoverable	1,459	969
	3,022	2,589

8 Creditors: amounts falling due within one year

	2023	2022
	£	£
Accrued redecoration and damp proofing	-	2,220
Other accruals	1,350	1,738
	1,350	3,958

9 Analysis of charitable funds

	2023	2022
	£	£
Unrestricted funds:		
Brought forward	63,764	62,985
Income for the year	21,064	29,562
Expenditure for the year	(23,166)	(28,783)
Carried forward	61,662	63,764

There were no restricted funds in either year.

10 Analysis of net assets between funds

	2023	2022
	£	£
Unrestricted funds:		
Current assets	63,012	67,722
Creditors due within one year	(1,350)	(3,958)
	61,662	63,764

KENT MASONIC MUSEUM AND LIBRARY TRUST

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

11 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.