

QUEER BRITAIN MUSEUM LTD

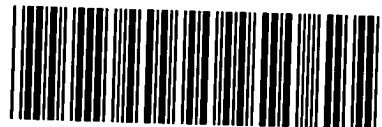
(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

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QUEER BRITAIN MUSEUM LTD
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2023**

Trustees

Ian Nigel Mehrtens, Chair
Lisa Power MBE
Katy Ashton
Anjum Farnaz Mouj
Anthony Wayne Snow
Krishna Omkar
Antonia Denise Belcher
Dan Hoang Le Vo (Appointed 29 March 2023)
Robert Taylor

Company registered number

11253032

Charity registered number

1180240

Registered office

2 Granary Square
London
N1C 4BH

Principal operating office

2 Granary Square
London
N1C 4BH

Company secretary

Lynne Bradley

Museum Director

Joseph Galliano

Accountants

Simia Wall LLP
Chartered Accountants
Devonshire House, 582 Honeypot Lane
Stanmore
HA7 1JS

Bankers

Nat West
10 Station Rd
Clacton-on-Sea
Essex
CO15 1TA

QUEER BRITAIN MUSEUM LTD
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023

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

Objectives and Activities

Our purpose

The purpose of the charity is to establish and operate a museum, for the benefit of the public and primarily focused on the education of LGBTQ+ issues including:

- (1) The advancement of human rights, conflict resolution or reconciliation of religious or racial harmony or equality and diversity.
- (2) The advancement of the arts, culture, heritage or science; and
- (3) The advancement of education.

Queer Britain works to **Reclaim** and **Preserve** Queer people's stories and objects and **Inspire** by celebrating and educating about LGBTQ+ lives, impact and culture through establishing a dedicated museum.

In shaping the objectives of the charity, the Trustees have considered the Charity Commission's guidance on public benefit. The following paragraphs describe the activities undertaken to deliver public benefit.

Achievements and Performance

1. Introduction

2022 was a ground breaking year for the charity and our communities. Queer Britain successfully opened its first physical home - which is also the UK's first and only LGBTQ+ museum.

In this first 11 months open to the public, we welcomed over 40,000 people through the doors, won the Museum Association 'Museums Save Lives' Award and saw an explosion of both press interest and traffic to our website, we grew the team, more than tripled our income and operating expense, developed a swathe of new partnerships and became the go-to physical space in the UK addressing LGBTQ+ heritage.

The 400 sqm, fully accessible space, comprising of three galleries, a retail outlet, office and studio space has given us a space where we can learn how to be a museum and develop the following:

- We built a strong and resilient team;
- Developed relationships with the community through learning and volunteering;
- Curated exciting and informative exhibitions for the education and enjoyment of our visitors, both existing and new;
- Make Queer Britain a warm and inclusive space for all, whether it be to our physical space or online;
- Develop our collection through more targeted/focused collecting;
- Ensure growth and stability
- Increase the awareness of the museum through marketing and PR;
- Continue to nurture existing partnerships and initiate new ones.

We moved out of the Ignition Phase expressed in our business strategy, and into the Momentum Phase; the phase that involves us opening and running our 'for now' space.

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2. Visitor Overview

This is a place for all, regardless of sexuality or gender identity.

We opened the doors to the museum on 4 May 2022 and have been welcoming approx. >3K visitors per month.

We work to ensure that everyone receives a warm welcome and call ourselves the LGBTQ+ museum for all, regardless of sexuality, gender identity or expression, including our heterosexual counterparts, friends and family.

Our aim is to encourage a broad range of visitors through refreshing our exhibitions and ensuring new reasons for them to return again and again. Some of our visitors access the museum through the events, private tours, receptions and community activities we hold, including talks, panels, workshops, and screenings.

Through these events and community activities, we encourage those parts of our communities that may need support and encouragement to access or engage with the space - we want to reach communities that may never visit a museum, let alone an LGBTQ+ one.

We do not levy an entrance fee, and also work to ensure that our events always have a free to access option: if we are to be a museum that cherishes inclusivity, this must also include economic inclusion.

The museum is open Tuesday to Sunday from midday until 6pm, and is open all year round except for the week between Christmas and New Year. From our opening in May 2022 through to the close of March 2023 (a period of ten months) we welcomed nearly 40K visitors into the museum. Through this period, we welcomed an additional 1.5K via our external/internal events held in the space.

We have been overwhelmed by the fantastic visitor feedback we have received through various channels; sources include: in person to our Welcome Team; our Guestbook (which we invite visitors to comment in); our Hello@ email inbox, and; Google Reviews. In the future, our plan is to capture feedback in other ways in order to help shape our offer, including visitor surveys.

3. Collection and Exhibitions

Welcome To Queer Britain

The doors opened in May 2022 with a temporary display, curated by Historic Royal Palaces Curator, Matthew Storey, called '*Welcome to Queer Britain*,' a rich showcase of the museums' growing photographic collection and previous exhibitions and collaborations with Getty Images, M&C Saatchi and Levi's UK.

Pictures showed some of the faces of the UK's Queer communities, past and present, reflecting a rich and exciting diversity of lives and experience. This was our first opportunity to welcome people into the space, for them to meet the team and for us to connect with the public and better understand their needs for Queer Britain were, so that over time we are able to evolve.

Nearly 8K visitors came during the six weeks that this opening display was up.

We Are Queer Britain

In July 2022 we launched a new exhibition, '*We are Queer Britain*,' marking the 50th anniversary of the UK's first Pride march.

This exhibition was curated at breakneck speed - in just 3 months - and included institutional and private loans as well as items from Queer Britain's own collection. It was curated by Dawn Hoskin, National Trust and former V&A curator and project managed by museum consultant Emma Shepley.

The exhibition put a diverse and rich array of objects and images on display, combining voices and stories from the worlds of activism, art, culture and social history and covered over 100 years of Queer life.

Key objects exhibited included Oscar Wilde's Reading Prison cell door (kindly loaned from the National Justice Museum, Nottingham) alongside a 1909 copy of *De Profundis*, Wilde's posthumously released book written in Reading Gaol in 1897.

Alongside these pieces, we were kindly loaned objects from the Museum of London, Charleston Trust and Bishopsgate Institute, as well as many individuals. Special thanks goes to private lenders Guy Burch, Rachael House, Dawn Hoskin, Jon Lys Turner, EJ Scott, Kate Charlesworth and Olly Alexander.

We Are Queer Britain won the Museum Association's Museums Save Lives, Best Small Museum Project Award 2022.

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Our Collection

Central to any museum is its collection: our collection is being generously hosted by the Special Collections Archivist Stefan Dickers and his Archive Team at The Bishopsgate Institute. So far we have been opportunistic in our collecting, but with the support of our Collections Group (established in 2020), we have developed a more formalised acquisitions process for the collection and have taken advantage of loans from other organisations and individuals.

Object donations have come in from community members, high profile people and community organisations, and includes artefacts from sport, activism, documents, costumes, arts and culture and original and newly commissioned photography. Each of these pieces contributes to telling a story, providing context and insights that educate and inspire.

4. Events, Activities and Projects

Throughout the reporting period, we hosted 33 events within the space. These ranged from corporate receptions, events for charities and community groups, and the types of events included private tours of the exhibition, receptions, tours, panel's talks, workshops and book launches. Our busiest month was February 2023 for LGBT+ History month, where we hosted 7 events with over 350 guests attending. The next most popular month was in October for Black History Month when we held six events for over 300 guests.

We have been fortunate to work with inspirational charities, community groups and educational institutions, including British East and West Asian Queer History Group; Gendered Intelligence, the National Archives; Just Like Us; Queer China UK; the Finnish Institute, BlackOUT, Columbia University and Fighting with Pride.

Some notable events/ projects, are included below:

Madame F Queer Britain Art Award

In October 2022, in partnership with wine brand and Queer Britain sponsor, Madame F, saw the second year of the Madame F Queer Britain Art Award. We received 120 entries including illustrations, paintings, drawings and photographs, along with a statement explaining what the theme Queer Creativity meant to the artists. Three cash prizes are awarded with the winning entrants exhibited at Queer Britain.

The judging panel consisted of the first and second prize winners from the previous year's Art Award, Sadie Lee and Paul Harfleet; Kate Charlesworth, a cartoonist and artist; Lewis Corner, Editorial Director of Gay Times; Robert Taylor, a photographer and artist; Asifa Lahore, UK's first out and Muslim drag queen; Ali Romagnoli, a photographer and artist; Ben Golik, Chief Creative officer at M&C Saatchi; Iain Muggoch at Madame F, and Queer Britain's Head of Design and Special Projects at Queer Britain, Mark King.

Here There and Everywhere

In Sept 2022 we launched our third project with Levi's, partners since 2019, and Crack magazine, titled *Here, There, Everywhere*. The project resulted in a non-definitive, gloriously messy map of queer people and parties across 50 years of British LGBTQ+ history, from the molly houses of Victorian Britain, the flats of Harlem to the contemporary DIY club collectives and alt-drag cabarets. Research and editorial for the project was conducted by Jake Hall and Queer Britain Trustee, Lisa Power.

Recolour The Rainbow

For a second year, Queer Britain, Skittles, Gay Times and Getty Images collaborated on a follow-on project from last year's '*Recolour the Rainbow*' campaign. The call on this occasion was for the communities to research and share images from Pride's 50 year history that capture attendee's experiences in order to improve Getty Images LGBTQ+ archive. In addition to this, 5 x bursaries of £1K each were given to emerging queer photographers in order to help nurture fresh talent. An interview about this project with Queer Britain Director Joseph Galliano-Doig was distributed to 200+ radio stations across the UK.

Una Troubridge & Radclyffe Hall Circle Launch

In February 2022, we celebrated the arrival of a bronze statuette of Radclyffe Hall, by her long-time partner, Una Troubridge. The statuette was gifted by Troubridge's godson to Queer Britain, and is an important addition to the collection. Hall was a pioneer of lesbian fiction, and wrote the iconic *Well of Loneliness*, published in 1928, in part to end the public silence about homosexuality. The event was designed to engage with senior women in our communities and to increase lesbian and bisexual women's visibility within the museum. Overall, £6.6K has been raised, and special thanks should go to Pippa Dale; Orli Arav; Catherine Ahn; Margot Slattery, and; the Women in Business Pride Group.

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5. Volunteers

There are too many generous and supportive friends who have freely given of their time, experience and knowledge to name them all, but we truly could not operate without them. They are the rocks upon which we are built, they give us support, guidance, and ensure our space is welcoming. We are immensely grateful to all of them and constantly moved and impressed by their commitment.

Welcome Team Volunteers

These play an integral part in keeping the doors open and ensuring our guests receive a warm welcome. When we moved into the building, and while we were increasing the core team, Lynne Bradley, our Head of Operations reached out to NSPCC, Shelter, London South Bank University and the Canal Museum to understand how they recruited and retained volunteers. From these conversations, a robust volunteering framework was created; we now have two cohorts per year, resulting in 83 volunteers that give a minimum of one shift a month. Special thanks goes to Andrea Cerrato, Queer Britain's Visitor Experience and Event's Manager.

We train all volunteers, ensuring they have the confidence and skills needed to work at the front of house, and welcome our visitors into the space. In order to thank, engage and retain our volunteers we create opportunities to keep them engaged and enthusiastic, e.g. offering training in key areas, reciprocal museum visits, short film screenings, and run volunteer summer and Christmas get-togethers. In several cases, volunteers have successfully applied for paid roles at the Museum. Skills gained from volunteering helps improve their employability.

These Front of House volunteers alone contributed a total of 600 shifts/ 3,600 hours from the launch of the museum until 31 March 2023; based on the London Living Wage of £13.15 per hour, the in kind value of the volunteer contribution for this reporting period was a phenomenal £47,340.

Collections Steering Group

The Collections Steering Group is comprised of museum professionals from across the sector. Their role was to confirm our collecting process; to help develop targeted campaigns for collecting and to make decisions on offered donations.

Notable Queer Britain volunteers include our Research Director, Dr Molly Merryman, an Associate Professor at Kent State University, Ohio in the US and Dr Justin Bengry, from Goldsmiths University of London, who leads the world's only Queer History MA. They have continued to work on the Queer Pandemic Project, exploring experiences of LGBTQ+ people living during COVID. With over 60 hours of interviews collected, this is believed to be the biggest LGBTQ+ pandemic study in the world.

Queer Britain Trustees

We thank all the Trustees of the charity and our trading subsidiary, who are hugely generous with their time, engagement, guidance and leadership. They have enabled us to grow in a responsible and sustainable way, have increased our networks many times and offered thoughtful, kind and decisive leadership.

Queer Britain Museum thanks all volunteers for their ongoing support - this includes Board, Committee and Steering Group members (please see section 9 for further details), and Welcome Team volunteers.

Our volunteers are essential for Queer Britain's continued growth and success.

6. Communications and Publicity

Queer Britain's aim is to attract and engage with a wide range of audiences from all demographic groups. To enable us to do this, we promote our permanent and any temporary exhibitions, our core collection and any loans, in combination with community events and activities. Our offering is promoted via different channels:

Mailing List: our mailing list has increased by 47.7% on the previous year (from 3440 to 5081).

During the year we sent 10 newsletters keeping subscribers up to date with announcements, recruitment calls, internal and external events, in-house survey results and award announcements (including Best Small Museum by the Museums Association and shortlisted for Best Welcome Award by the Museums and Heritage Awards).

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We continue to showcase activities across all areas of the organisation on our social media platforms. The role of our social media is to keep our audience updated; to build brand awareness and loyalty; communicate our messages; connect with our audiences; promotion of events and exhibitions; creating and maintaining a global community (22% of Instagram followers from outside the UK, 68% of Twitter followers). In addition, we want to bring stories to those who are unable to physically visit and to nurture relationships with our partners, to create valuable content together.

We have had substantial growth on both of our main social platforms due to the regular, meaningful content:

Twitter followers have increased by 6.5 to 20.2K followers

Instagram followers have increased by 13K to 19.2K followers

On Instagram we published 291 stories reaching a total of 817K users with the average engagement rate of 8.12% (anything over 5% is considered a very high engagement rate by that platform's metrics).

Notable dates and events on social media include:

Queer Britain's Opening: the posts attracted a reach of just over 18.6K;

The 'Be Seen' Campaign: this campaign was created by M&C Saatchi and was a mixture of filmed digital assets, billboard posters, digital billboards, merchandise for the museum's shop, alongside user generated content and influencer marketing. Influencer videos went viral on our TikTok channel and generated 53K views. On Twitter certain influencer videos generated 17.4K impressions. As well as a huge thank you to M&C Saatchi, we were hugely grateful to Clearchannel who donated digital and billboard space for the campaign.

Museums Change Lives Award Winner Announcements: This was our second most commented and liked post.

Madame F Queer Britain Art Award: Social media played a crucial part in promoting the award and the award generated community engagement.

Press to celebrate the partnership with Madame F, product placement, collaborations and the Madame F Queer Britain Art award, generated over 100 pieces of coverage. This included 35 pieces across the regional press, Evening Standard, Sainsbury's Magazine, Stylist magazine and Metro.

During the year we attracted 136 pieces of press coverage across print (across 13 outlets), broadcast (4 outlets), digital (69 outlets) and syndicated stories (50 outlets). We had an additional 40 press pieces when we announced our arrival on Granary Square in Kings Cross, which included features in Rolling Stone magazine, ITV News, Time Out (London) and Metro.

The website traffic figures for this reporting period have increased massively and stand at an impressive 438.4K total views (up by 318K from the previous year) and 184K unique views (up by 170K from the previous year). Both particularly spiked during the month of Queer Britain opening and during LGBTQ+ History month.

7. Fundraising

Moving into Granary Square has put fundraising (and income generation - see section 8) into the heart of everything we do. Having a physical location increases financial pressures, but also presents us with fresh opportunities to develop new income streams and helps make our appeals more tangible. The Trustees and the Team are hugely grateful for all the funding received in our first year of being a physical museum. Led by Director, Joseph Galliano, we took advantage of several sources of voluntary income.

Corporate Sponsorship

We are hugely grateful for the support and engagement we have received from companies and brands, which have represented a hugely important slice of revenue and other types of support, including volunteering, pro-bono work and collaboration in powerful marketing campaigns.

A special mention goes to M&C Saatchi for developing and delivering a campaign for our launch, *Queer Britain, The Place To Be Seen*, which was a mixture of digital, billboard and filmed assets. A special thank you goes to their Chief Creative Officer, Ben Golik, for devising, leading and delivering this campaign which he created by assembling an all-LGBTQ+ team.

Corporate Sponsorship for Queer Britain was strong in this period, supported by specific exhibition sponsorship, for our show, *We Are Queer Britain*, which raised £168K and companies including Meta, Aviva, EY and Herbert Smith Freehills. Other Corporate sponsors for this period include Diageo, M&C Saatchi, Levi's, Allen and Overy, Sustainable Fitch.

Diageo has been the lead sponsor of our physical location; their unrestricted donation has been invaluable to the operations of this new museum and their staff and leadership have been generous with their time and attention.

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Individual Giving

As always, we are indebted to our Patrons as we depend on their generosity to develop our work. They form the foundations upon which we have built Queer Britain:

FOUNDING PATRON AMBASSADOR: Carolyn Ward.

FOUNDING PATRON: Brian Bickell; David Levine.

GOLD PATRON: Elizabeth Bingham OBE; Elliot Vaughn; Jesse Hollister and Tim Volkheimer; Paul Reed; Wayne Snow and Allister Dennis.

PATRON: Dr Ann Limb CBE, DL; Guy Burch; Huw Morris; Jeremy Grose and Marwan Badran; Mike Andreson, Neil and Stephen Bentley-Gockmann, Nick Major, Sir Nick Partridge; Oskar Yasar and David Broome.

A special thank you to Capital Group whose staff continue to allocate gifts to us via their generous staff donation and grants scheme.

Paul Reed

We were also very sad to lose Patron Paul Reed to illness; a brilliant, kind, funny and generous man who had supported Queer Britain from the very start of the project.

We send our warmest love to his partner, Manu.

Membership

Our regular monthly donors increased by 83.3%, (from 264 to 484) on the previous year.

These regular donations contribute to an additional revenue stream, and also allow us to cultivate and develop a strong, loyal audience; an audience we actively communicate with to increase their interest in the organisation and its aims. Our members currently receive a welcome pack (including a tote bag, postcards and badges, and a 10% discount in the museum's shop).

Pro-Bono and In-Kind Support

Again, we have been incredibly fortunate to generate a huge amount of in-kind, pro bono support from organisations and individuals:

- Artiq for exhibition hanging work;
- Herbert Smith Freehills for legal support;
- M&C Saatchi for their 'Be Seen' campaign work;
- Teknik Office for supplying office furniture;
- Samsung for supplying digital screens;
- SEEN Displays for exhibition design work;
- Square and Compass for painting and decorating work.

Without this generous support, we would not be able to deliver this project.

8. Income Generation

Income for the museum is generated through a wide range of activities that fall within the museums' charitable aims. We also established a trading subsidiary, Queer Britain Trading Limited in September 2021 to manage our non-primary purpose trading.

Retail Operation

Queer Britain's shop was set up under the leadership of Lycia Lobo (Chair of Queer Britain's Trading Subsidiary and Commercial Director at English Heritage); the skills, knowledge and expertise Lycia brought to this project were invaluable.

The shop, mainly selling items from Queer creatives and suppliers was started with a £13K loan from the charity, paid back via monthly instalments, in full by November 2022. The shop is designed to contribute to the overall visitor experience and ensures ongoing income for the charity and a space for visitors to gather and discuss having seen the exhibition.

Venue Hire

As well as generating additional revenue, association with charities, educational bodies and corporates are strengthened through the hiring of our space for meetings, panel discussions, workshops, screenings and talks. Discounts are available for charities and some educational bodies to ensure we are affordable to a wide variety of users. As well as venue hire, we also offer tours, private views, offer speakers for events, internal ticketed events, workshops and panels. As outlined in section 4, we hosted 33 events with 1.6K guests, including receptions, tours, book launches, workshops and Panel talks. All of these commercial activities help to deliver the Museum's aims and objectives.

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9. Staffing and Trustees

During 2022 and the first half of 2023, the team increased from two employees (Director and Head of Operations = 2 Full Time Equivalents) to include an additional 5 FTEs (including a Head of Design and Special Projects; Head of Collection (Curator); Business Manager; Communications and Relations Manager, and; Visitor Experience and Events Manager), alongside 3 part time, Welcome Team members.

During this reporting period, we welcomed a new Trustee, Dan Vo, to the board. Dan is Director at The School of the New York Times and also at Sotheby's, Institute of Art, joined the Board in March 2023. The Board is now best placed to lead us into the next reporting period, and to keep us nimble, strategically rigorous and to provide strategic oversight, challenge and support to the executive.

10. Governance

The Charity is a charitable company limited by guarantee, governed by its Memorandum and Articles of Association.

The museum is overseen by a Board of Trustees which is Chaired by Ian Mehrtens, it meets quarterly and is governed by its Articles of Association. Queer Britain Museum Ltd is a charitable company limited by guarantee.

The Trustees have established an Audit and Risk Committee, which convenes quarterly and is chaired by Wayne Snow, Trustee. This sub-committee has delegated responsibility to oversee the systems and procedures that have been put in place to manage risk, and also reviews and recommends the annual report and accounts to the Board of Trustees. The decisions of the sub-committee are reported back to meetings of the Trustees for approval.

Queer Britain's Trading subsidiary is Chaired by Lycia Lobo, Commercial Director at English Heritage, and meets quarterly. Our external Directors for the trading subsidiary (including Dana Fericean and Luke Hackett) have backgrounds which represent heritage commercial operations, investment management and visual merchandising. They work closely and collaboratively with the Museum Director and the senior management team. Future plans for the Trading Board include completing a skills audit and increasing the Board with skills in areas we do not currently possess.

Risk Management

A risk register is maintained for the charity by the Head of Operations and the Museum Director, and is reviewed quarterly by the Audit and Risk Committee. Risks are assessed on the basis of probability and the impact of an outcome, and rated as low, medium and high risk. Risks fall into the following themes: Environment and External Risk; Operational; Financial and Compliance and are constantly tracked.

11. Plans for the Future

The museum aims to increase our online and visitor audiences, to further our reach and to increase our turnover. We will do this through developing our education and programming offering; evolving our permanent exhibition and developing pop-up, temporary exhibitions within Queer Britain and externally. Links with the communities, our Kings Cross neighbours and other cultural organisations will be strengthened through events, volunteering and developing projects that are mutually beneficial.

The conversation with relevant organisations around the museum's next home will continue and be strengthened by the formation of a Property Committee, mandated by the Charity Board. We will also look to form a Fundraising Committee to look at additional opportunities for income generation, and will start to explore Trusts and Foundation funding, a new income area for us to move into as we seek to diversify our funding sources.

12. Constitution

Queer Britain Museum Ltd (the Charity) was established at the Charity Commission by a Memorandum of Association on 8 October 2018, and our number is 1180240. The charitable company was incorporated at Companies House on 13 March 2018, company number 11253032.

Queer Britain Trading Limited was incorporated at Companies House on 16 September 2021, company number 13626046.

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13. Finance Review

Income from donations and grants totalled £599,268 in the year 2022/23, as described in note 3 of the financial statements.

Expenditure was £635,713 and the surplus for the period was £104,791.

At the balance sheet date, the charity had general cash reserves of £166,229 and total funds carried forward of £240,611.

While costs have increased greatly in this period, due to opening a physical space and the team and costs required to service it - lease, service charge and other related commitments - Queer Britain has more than met this growth and consistently operated within our reserves policy.

The Charity loaned Queer Britain Trading Limited £13K for start-up costs, and this was paid in full by November 2022, two months ahead of schedule and the Trading Subsidiary is now a contributor to income for the charity.

14. Going Concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

15. Reserves

Reserves are there to protect the Charity against drops in income or to allow it to take advantage of new opportunities. Charity reserves can be spent on the aims of the charity. The Reserves Policy for the Charity is reviewed at regular intervals by the Audit and Risk Committee; at the end of this reporting period, the current reserves policy requires the organisation to hold unrestricted funds for at least two months expenditure.

As of the 31 March 2023, the Charity has unrestricted funds carried forward of approximately £240,611. We close this financial year in the knowledge that our main aim is to raise funds to ensure we are financially resilient and sustainable. We will continue to closely monitor our budgets, reserves and expenditure, and seek to diversify income streams.

Statement of Trustees' Responsibilities

The Trustees (who are Directors of Queer Britain Museum for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statement in accordance with applicable law and United Kingdom Accounting standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure of the charity for that year. 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 judgements and accounting estimates that are reasonable and prudent;
- State whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the ongoing concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any the financial position of the charitable company, and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Received and approved by the Board on **7.12.2023** and signed as authorised on their behalf by:

Ian Nigel Mehrtens
(Chair of Trustees)

Ian Mehrtens

QUEER BRITAIN MUSEUM LTD
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**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2023**

Independent Examiner's Report to the Trustees of Queer Britain Museum Ltd ('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 (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Charity's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the 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 Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Charity as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.

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. FOR THE YEAR ENDED 31 MARCH 2023

Signed: *Isabella Segal*

and Dated: *7 December 2023*

Isabella Segal FCA

Simia Wall LLP
Chartered Accountants
Devonshire House, 582 Honeypot Lane
Stammore
HA7 1JS

QUEER BRITAIN MUSEUM LTD
(A company limited by guarantee)
REGISTERED NUMBER: 11253032

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

	Note	Unrestricted funds 2023 £	Total funds 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Income from:						
Donations and legacies	3	599,268	599,268	321,689	2,500	324,289
Charitable activities	4	116,412	116,412	23,881	-	23,881
Interest receivable	5	-	-	2	-	2
Other income	6	24,824	24,824	8,496	-	8,496
Total income		740,504	740,504	354,068	2,500	356,568
Expenditure on:						
Raising funds		6,799	6,799	2,029	-	2,029
Charitable activities		628,914	628,914	302,812	2,500	305,312
Total expenditure		635,713	635,713	304,841	2,500	307,341
Net income		104,791	104,791	49,227		49,227
Transfers between funds		-	-	159	(159)	-
Net movement in funds		104,791	104,791	49,386	(159)	49,227
Reconciliation of funds:						
Total funds brought forward		135,820	135,820	86,434	159	86,593
Net movement in funds		104,791	104,791	49,386	(159)	49,227
Total funds carried forward		240,611	240,611	135,820	-	135,820

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

The notes on pages 14 to 22 form part of these financial statements.

QUEER BRITAIN MUSEUM LTD
(A company limited by guarantee)

BALANCE SHEET
AS AT 31 MARCH 2023

	Note	2023		2022	
		£	£	£	£
Fixed assets					
Tangible assets	9		3,849		3,121
Investments	10		<u>100</u>		<u>100</u>
			3,949		3,221
Current assets					
Debtors	11	73,595		39,862	
Cash at bank and in hand		<u>166,299</u>		<u>120,298</u>	
		240,238		160,160	
Creditors: amounts falling due within one year	12	<u>3,162</u>		<u>27,561</u>	
Net current assets			<u>236,662</u>		<u>132,599</u>
Total net assets			<u>240,611</u>		<u>135,820</u>
Charity funds					
Restricted funds	13		-		-
Unrestricted funds	13		<u>240,611</u>		<u>135,820</u>
Total funds			<u>240,611</u>		<u>135,820</u>

The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies' regime.

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

7.12.2023.

Ian Nigel Mehrtens

Ian Nigel Mehrtens
(Trustee)

The notes on pages 13 to 22 form part of these financial statements.

QUEER BRITAIN MUSEUM LTD
(A company limited by guarantee)
REGISTERED NUMBER: 11253032

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

1. General information

Queer Britain Museum Ltd is a charitable company limited by guarantee and registered in England and Wales. The address of its registered office is 2 Granary Square, London, England N1C 4BH.

2. Accounting policies

2.1 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) (second edition effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Queer Britain Museum Ltd 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.

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.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects.

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

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.

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.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events.

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

All expenditure is inclusive of irrecoverable VAT.

2.4 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 charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Computer equipment - 33%

2.5 Investments

Investments in subsidiaries are valued at cost less provision for impairment.

2.6 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.

2.7 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.

2.8 Liabilities

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.

2.9 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.

2.10 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.

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.

	Unrestricted	Total	Unrestricted	Restricted	Total
	Funds	Funds	Funds	Funds	Funds
	2023	2023	2022	2022	2022
	£	£	£	£	£
Donations	432,008	432,008	195,490	2,500	197,990
Gifts In Kind	95,417	95,417	119,350	-	119,350
Legacies	35,100	35,100	-	-	-
Gift Aid	36,743	36,743	6,849	-	6,849
	599,268	599,268	321,689	2,500	324,189

QUEER BRITAIN MUSEUM LTD
(A company limited by guarantee)

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

4. Income from charitable activities

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Membership income	34,430	34,430	23,881
Learning and Engagement	36,822	34,430	-
Patron Scheme	45,160	34,430	-
	<hr/>	<hr/>	<hr/>
	116,412	116,412	23,881

QUEER BRITAIN MUSEUM LTD (A company limited by guarantee)

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

5. Other incoming resources

	Unrestricted	Total	Total
	Funds	Funds	Funds
	2023	2023	2022
	£	£	£
Interest Receivable	0	0	2

6. Other income

	Unrestricted	Total	Total
	Funds	Funds	Funds
	2023	2023	2022
	£	£	£
HMRC CJRS Furlough Grant	-	-	8,946
Venue Hire	22,380	22,380	-
Other Income	2,444	2,444	-
Total	24,824	24,824	8,496

7. Analysis of expenditure by activities

	Activities			
	Undertaken	Support	Total	Total
	Directly	Costs	Funds	Funds
	2023	2023	2023	2022
	£	£	£	£
Expenditure	95,417	533,497	635,713	307,341
Total 2022	119,350	185,962	307,341	307,341

QUEER BRITAIN MUSEUM LTD
(A company limited by guarantee)

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

7. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Total Funds 2023 £	Total Funds 2022 £
Gift In Kind	95,417	119,350

Analysis Of Support Costs

	Total Funds 2023 £	Total Funds 2022 £
Staff Costs	276,687	117,295
Depreciation	2,130	354
Consultancy	18,769	6,865
Staff Training	3,293	2,905
Legal & Professional	-	3,856
Recruitment Expenses	-	4,120
Printing, Postage & Stationary	2,654	453
Museum Expenditure	58,968	15,171
Building Running Costs	16,857	758
IT Software and Consumables	8,654	3,216
Bank Charges	377	-
Accountancy Fees	3,430	-
Venue Hire & Costs	4,994	-
Madam F Art Prize	-	2,500
General Expenses	628	117
Travel and Entertaining	5,798	1,958
Insurance	2,184	781
Rent and Service Charge	128,074	25,613
	<u>533,497</u>	<u>185,962</u>

QUEER BRITAIN MUSEUM LTD
(A company limited by guarantee)

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

8. Staff costs

	2023	2022
	£	£
Wages and Salaries	250,422	107,868
Social Security Costs (Employer)	19,480	6,994
Pension Costs	6,785	2,433
	<u>276,687</u>	<u>117,295</u>

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

	2023	2022
	No.	No.
Management and Employees	14	3

1 employee received remuneration amounting to more than £60,000 in 2023. (J Galliano-Doig £65,000)

Key management includes the core management team. Employment benefits for key management personnel totalled £112,833 (2022: £89,395).

Trustees' remuneration and expenses

During the year, no Trustees received any benefits (2022: £Nil).

QUEER BRITAIN MUSEUM LTD (A company limited by guarantee)

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

9. Tangible fixed assets

	Computer equipment £
Cost or valuation	
At 1 April 2022	3,714
Additions	2,858
At 31 March 2023	6,572
Depreciation	
At 1 April 2022	593
Charge for the year	2,130
At 31 March 2023	2,723
Net book value	
At 31 March 2023	3,849
At 31 March 2022	3,121

10. Fixed asset investments

	Investments in subsidiary companies £
Cost	
Additions	100
At 31 March 2023	100
Net book value	
At 31 March 2023	100

QUEER BRITAIN MUSEUM LTD
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

10. Fixed asset investments (continued)

Principal subsidiaries

The following was a subsidiary undertaking of the Charity:

Name	Company Number	Class of Shares	Holding
Queer Britain Trading Limited	13626046	Ordinary	100%
The financial results of the subsidiary for the year were:			
Name		Profit for the year	Net Assets
		£	£
Queer Britain Trading Limited		39,451	39,251

11. Debtors

Due within one year

	2023	2022
	£	£
Trade debtors	55,024	14,100
Amounts owed by group undertakings	849	13,140
Other debtors	13,333	8,333
Prepayments and accrued income	-	2,557
Tax recoverable	4,389	1,732
	73,595	39,862

QUEER BRITAIN MUSEUM LTD
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

12. Creditors: Amounts falling due within one year

	2023	2022
	£	£
Other creditors	162	748
Accruals and deferred income	3,000	26,813
	3,162	27,561

13. Statement of funds

Statement of funds - current year

	Balance at 1 April 2022	Income	Expenditure	Transfers In/Out	31 March 2023
	£	£	£	£	£
Unrestricted Funds					
General Funds – All Funds	135,820	740,504	(635,713)	-	240,611
Restricted Funds					
Restricted Funds – All Funds	-	-	-	-	-
Total Funds	135,820	740,504	(635,713)	-	240,611

14. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted Funds	Total Funds
	2023	2022
	£	£
Tangible Fixed Assets	3,849	3,121
Fixed Asset Investments	100	100
Current Assets	239,824	160,160
Creditors Due Within One Year	(3,162)	(27,561)
Total	240,611	135,820

QUEER BRITAIN MUSEUM LTD
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15. Pension commitments

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable to the charity to the fund and amounted to £6,785 (2022: £2,433).

16. Related Party Transactions

The charity has taken advantage of the exemption in FRS 102 from the requirement to disclose transactions with group companies that are wholly owned subsidiaries.