

THE BETHLEM ART AND HISTORY COLLECTIONS TRUST

England & Wales · Charity number 1190303

Details

Other names	BETHLEM MUSEUM OF THE MIND
Status	Registered
Legal form	CIO
Registered	2020-07-08
Register	View on the Charity Commission register

Contact

Address	Bethlem Museum Of The Mind Monks Orchard Road Beckenham BR3 3BX
Phone	02032284227
Email	COLIN.GALE@MOTM.ORG.UK
Website	https://museumofthemind.org.uk/

Activities

Objects: 3. THE OBJECTS OF THE CIO ARE:3.1 TO PROVIDE FOR THE ADVANCEMENT OF PUBLIC EDUCATION AND IN PARTICULAR BUT WITHOUT PREJUDICE TO THE GENERALITY OF THE FOREGOING IN THE HISTORY AND DEVELOPMENT OF PSYCHIATRY AND THE RELATIONSHIP BETWEEN ART AND PSYCHIATRY3.2 TO PROVIDE AND MAINTAIN A MUSEUM FOR THE BENEFIT OF THE PUBLIC COMPRISING A COLLECTION OF PAINTINGS WATERCOLOURS DRAWINGS DOCUMENTS BOOKS ARTEFACTS TAPES SLIDES PHOTOGRAPHS AND OTHER OBJECTS RELATING TO THE HISTORY AND DEVELOPMENT OF PSYCHIATRY AND THE RELATIONSHIP BETWEEN ART AND PSYCHIATRY (THE COLLECTION)3.3 TO ACCEPT THE OWNERSHIP OF (EXCEPT FOR ANY ARCHIVES OR PUBLIC RECORDS IN THE POSSESSION OF THE GOVERNING BODY) AND TO SAFEGUARD AND MAINTAIN AND ADMINISTER SUCH PAINTINGS WATERCOLOURS DRAWINGS DOCUMENTS BOOKS ARTEFACTS TAPES SLIDES PHOTOGRAPHS AND OTHER OBJECTS AS SHALL FROM TIME TO TIME TOGETHER COMPRISE THE COLLECTION3.4 TO SAFEGUARD MAINTAIN AND ADMINISTER THE PUBLIC RECORDS AND ARCHIVES GENERALLY IN THE POSSESSION OF THE GOVERNING BODY SUBJECT TO THE PROVISIONS OF THE PUBLIC RECORDS ACT 1958 AND 1967 OR ANY FUTURE LEGISLATION OF A SIMILAR NATURE

Activities: to provide and maintain a museum of the history and practice of mental healthcare

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Advocacy/advice/information, Sponsors Or Undertakes Research
- **What:** Education/training, Arts/culture/heritage/science
- **Who:** The General Public/mankind

Geography

- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£503,866	£553,928	£290,895	7
2024-03-31	£496,516	£544,130	-	-
2023-03-31	£484,976	£508,261	-	-
2022-03-31	£515,440	£513,590	£411,856	5
2021-03-31	£515,171	£511,171	£410,006	8

Trustees

Name	Role	Appointed
Bryony Robertson		2022-05-17
Dr Colin Donald Campbell		2026-03-31
Dr John Martin Curran		2025-01-21
Dr NICHOLAS HERVEY		2020-07-08
Dr Oyedeki Ayonrinde		2026-01-21
Dr Robert John Howard		2026-01-21
Geoffrey Munn OBE		2021-09-15
Jacob West		2026-05-07
Joni Smart		2020-07-08
Michelle Guinness		2022-05-17
Sarah Jane Cook		2025-09-16

THE BETHLEM ART AND HISTORY COLLECTIONS TRUST

England & Wales - Charity number 1190303

Accounts

Charity Registration No. 1190303

Company Registration No. CE022442 (England and Wales)

**THE BETHLEM ART AND HISTORY
COLLECTIONS TRUST**

**REPORT AND UNAUDITED FINANCIAL
STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2025**

THE BETHLEM ART AND HISTORY COLLECTIONS TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	The trustees serving during the year and up to the date of signature of the financial statements were as follows: Dr O Ayonrinde Ms E Bateman Dr C Campbell Dr J Curran (Appointed 21 January 2025) Ms M Guinness Dr N Hervey Prof R Howard Ms C Hudson Ms J Lockett (Resigned 21 January 2025) Mr G Munn OBE Ms B Robertson Ms J Smart
Finance officer	Ms J Smart
Correspondent	Mr C Gale
Charity number	1190303
Company number	CE022442
Registered office	Bethlem Museum of the Mind Monks Orchard Road Beckenham Kent BR3 3BX
Independent examiner	Kerry Gallagher on behalf of RSM UK Tax and Accounting Limited Davidson House Forbury Square Reading Berkshire RG1 3EU

THE BETHLEM ART AND HISTORY COLLECTIONS TRUST

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THE BETHLEM ART AND HISTORY COLLECTIONS TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2025

The Trustees present their report with the financial statements of the Bethlem Art and History Collections Trust (BAHCT) for the year ended 31 March 2025. The Trustees confirm that the annual report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" effective 1 January 2019.

Structure, governance and management

The Bethlem Art and History Collections Trust is a Charitable Incorporated Organisation governed by a Constitution.

The governing body of the Charitable Incorporated Organisation is the South London and Maudsley NHS Foundation Trust (SLaM). As defined in the Constitution, the number of Trustees shall not be less than five and not more than twelve at any time, of which up to six may be appointed by the governing body (SLaM). Otherwise, the power of appointing new trustees is vested in those continuing trustees who have not been appointed by the governing body.

The six SLaM Trustees are recruited through a consultation process with the Chief Executive and SLaM Trust Board Secretary and are generally persons directly connected with mental healthcare. Appointments are formally made by the full SLaM Trust Board and notified to the charity. The six independent Trustees are recruited through a consultation process with the existing Trustees and the Museum's Director, and are generally persons whose background, experience and professional skills widen the knowledge and expertise of the Trustee Body. Appointments are made by a vote of the existing independent trustees at a formal meeting.

Before or on appointment, all Trustees are invited to visit the Museum, are briefed by the Director and staff on site and are sent copies of the Constitution, Business Plan, the last Annual Report and Accounts and the Charity Commission Guidance for trustees. At the end of Financial Year 2024-2025 there were 11 trustees.

The Trustees ordinarily meet three times a year. The Trustees have appointed a Finance and Management Committee consisting of the Treasurer, the Chair and one other Trustee, plus the Director, which ordinarily meets three times a year in the intervals between full Trustees' meetings. Minutes of these meetings are sent to all trustees.

Ms Jill Lockett stepped down as Chair, and Dr John Curran was elected in her place, on 21 January 2025.

The charity's staff comprises the staff of the Bethlem Museum of the Mind, who are employed by SLaM and attached to BAHCT for duties. The staff during the year were as follows:

Director	Colin Gale
Archivist	David Luck
Learning Officer	Amy Moffat
Registrar (0.6 FTE)	Rebecca Raybone
Documentation Officer (0.6 FTE)	Peter Lloyd
Administrator 1 (0.66 FTE)	Heather Reed
Administrator 2 (0.4 FTE)	Alison deBuc

THE BETHLEM ART AND HISTORY COLLECTIONS TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Objectives and activities

The Trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit.

Bethlem Art and History Collections Trust is a registered charity whose charitable purpose, defined within the Charities Act 2011, is enshrined in the mission statement of Bethlem Museum of the Mind, which is run by the charity:

- To collect, preserve and interpret for the benefit of the public, archives, pictures, artefacts and manuscripts relating to mental health.
- To promote wider knowledge of the history of mental health care and treatment.
- To contribute generally to the public understanding and de-stigmatisation of mental illness.

The main activities of the Museum are to:

- Safeguard, maintain and administer the art and historical collections of the Bethlem Art and History Collections Trust and develop them in accordance with our declared policies.
- Safeguard, maintain and administer the public records entrusted to us by the South London and Maudsley NHS Foundation Trust in accordance with relevant legislative provisions.
- Promote the use of the collections for purposes of education and lifelong learning in accordance with our declared education policy.
- Promote access to the collections for the widest possible audiences, both national and international, through personal access to the archives and museum displays at Bethlem Hospital, by remote access through information technology, and through programmes of off-site exhibitions and outreach.
- Undertake and facilitate research into the history of mental health care and treatment, and the relationship between art and mental health.
- Form partnerships with other bodies as appropriate.
- Seek to obtain resources needed to realise these aims.

The charity's Business Plan sets out the continuing development of Bethlem Museum of the Mind and specifies targets and performance indicators. A report is made to the Maudsley Charity (who provide BAHCT's core funding) following the Trustees' meeting which approves the Annual Report and Financial Statements.

Performance and Achievements

The Museum welcomed 13,665 in-person visitors in the financial year under review, the highest number ever achieved in 55 years of operation. The learning offer made by the Museum to school, university, and other community groups remained popular, embracing 3,342 participants (down very slightly from the previous, year record).

Three temporary exhibitions were presented to the public during the year. Alison Lapper: Lost in Parys (February - June 2024) was a sensitive visual portrayal account of young people's mental health, addiction and bereavement. A World Apart: the work of Charles Lutyens (June - November 2024) foregrounded the experiences of residents in old age psychiatric care settings through the eyes of the artist and art therapist Charles Lutyens (1933-2021). What is Felt Like: the Maudsley Hospital paintings of Charlotte Johnson Wahl (December 2024 - March 2025) showcased the resilience, talent, and powers of observation of the matriarch of the Johnson family, who was a resident of the Maudsley Hospital's anxiety disorders unit in 1974.

Separately, works of art were lent out to support external exhibitions at six cultural venues - one in London, two in Edinburgh, one in Belgium, and one in Germany - which were seen by a total of 151,940 visitors; and a work of art by the artist Ovaraci was on inward loan from Denmark and on show between June and December 2024.

The Museum continues to collect and analyse visitor feedback to enable its impact in terms of mental health metrics to be assessed, and to establish baseline statistics in relation to visitor demographics. These will be included in an Impact Report to be published in the summer.

THE BETHLEM ART AND HISTORY COLLECTIONS TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Financial review

The Charity reports an excess of expenditure over income of £50,062 over the year under review (2024: £47,614).

Rent and building maintenance charges in relation to the Museum's occupation of Bethlem's Administration Building totalling £159,555 were paid by BAHCT to the Maudsley Charity. Separately, BAHCT paid a further £5,660 to SLaM for provision of cleaning services for the financial year.

Reserves policy

The charity's total reserves at 31 March 2025 were £290,895 (2024: £340,957), with £19,988 held as restricted funds (2024: £18,775). Free reserves at the balance sheet date, which exclude restricted funds, designated funds and funds tied up in tangible fixed assets, were £213,547 (2024: £192,847).

The charity's financial reserves policy is to hold at least six months' expenditure on salary (excluding staff engaged in discharge of SLaM's public records duty) and non-salary items including cleaning and service charges (but not rent). The approximate sum of these items for the year ending 31 March 2025 is £176,045. This sum is to be achieved after the appropriate allocations to the Development Fund and the General Fund.

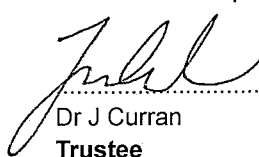
For the purpose of future fundraising, the charity further aspires in the medium to long term to accrue funds towards a credible percentage of the costs of the redevelopment of the Museum's permanent exhibition space.

No fund is in deficit. No funds are held as custodian trustee.

Plans for future

The Museum's renewed business plan through to 31 March 2027 has won the confidence of its principal funder, the Maudsley Charity, and fundraising strategy to secure its future beyond that date is in the course of being implemented. An engaging exhibition programme has been set out to take the Museum through 2025 and the first half of 2026, and plans beyond that are in development. Already benefitting from the display of its work on loan to Amsterdam's H'Art Museum, Manchester's Whitworth Art Gallery, and London's Cartoon Museum, the Museum is eagerly anticipating further opportunities for collaboration and profile-raising presented by major exhibitions in 2026-2027 that will include work from its collections at the Royal Academy of Arts, London; Landeskrankenhaus Mauer, Lower Austria; and Museum Ovartaci, Aarhus.

The Trustees' report was approved by the board of Trustees on 25.9.25, and is signed on its behalf by:


Dr J Curran
Trustee

THE BETHLEM ART AND HISTORY COLLECTIONS TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE BETHLEM ART AND HISTORY COLLECTIONS TRUST

I report to the Trustees on my examination of the financial statements of The Bethlem Art and History Collections Trust ('the charity') for the year ended 31 March 2025, which are set out on pages 5 to 17.

Responsibilities and basis of report

As the Trustees of the charity, you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's financial statements 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.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the financial statements present a 'true and fair view' and my report is limited to those specific matters set out in the independent examiner's statement.

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 England and Wales, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements give a 'true and fair view' which is not a matter considered as part of an independent examination.

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

Kerry Gallagher

Kerry Gallagher, FCA DChA
The Institute of Chartered Accountants in England and Wales
Chartered Accountant

RSM UK Tax and Accounting Limited
Davidson House
Forbury Square
Reading
Berkshire
RG1 3EU

Dated: 30-Sep-2025

THE BETHLEM ART AND HISTORY COLLECTIONS TRUST

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
<u>Income from:</u>					
Donations and legacies	3	490,934	3,913	494,847	469,418
Charitable activities	4	(281)	-	(281)	20,644
Investments	5	9,300	-	9,300	6,454
Total income		499,953	3,913	503,866	496,516
<u>Expenditure on:</u>					
Charitable activities	6	551,228	2,700	553,928	544,130
Total expenditure		551,228	2,700	553,928	544,130
Net movement in funds		(51,275)	1,213	(50,062)	(47,614)
Fund balances at 1 April		322,182	18,775	340,957	388,571
Fund balances at 31 March		270,907	19,988	290,895	340,957

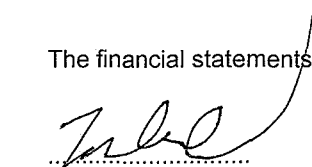
THE BETHLEM ART AND HISTORY COLLECTIONS TRUST

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	9		5,285		42,817
Investments	10		85,000		85,000
			<u>90,285</u>		<u>127,817</u>
Current assets					
Debtors	11	59,949		73,359	
Investments	12	85,000		85,000	
Cash at bank and in hand		61,111		62,072	
		<u>206,060</u>		<u>220,431</u>	
Creditors: amounts falling due within one year	13	(5,450)		(7,291)	
Net current assets			<u>200,610</u>		<u>213,140</u>
Total assets less current liabilities			<u>290,895</u>		<u>340,957</u>
Funds					
Restricted funds	15	19,988		18,775	
Unrestricted funds	16	270,907		322,182	
Total funds			<u>290,895</u>		<u>340,957</u>

The financial statements were approved by the board of Trustees on 25.7.25, and are signed on its behalf by:


 Dr J Curran
 Trustee

THE BETHLEM ART AND HISTORY COLLECTIONS TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Cash flows from operating activities					
Cash absorbed by operations	17		(10,261)		(30,150)
Investing activities					
Interest received		9,300		6,454	
Net cash generated from investing activities			9,300		6,454
Net decrease in cash and cash equivalents			(961)		(23,696)
Cash and cash equivalents at beginning of year			62,072		85,768
Cash and cash equivalents at end of year			61,111		62,072

THE BETHLEM ART AND HISTORY COLLECTIONS TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

The entity is a charity registered in England and Wales.

The charity's objectives and aims are disclosed in the Trustees' report on page 2.

Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, and UK Generally Accepted Accounting Practice, as it applies from 1 January 2019. The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in Sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £1.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these financial statements.

Going concern

On the basis of financial forecasts and projections for the future and on the grounds that the charity will be able to continue its activities and meet all of its liabilities as they fall due for a period of at least twelve months from the date of the approval of these financial statements, the Trustees have prepared the financial statements using the going concern principle. Assurance has been given to the Trustees that The Maudsley Charity will continue to provide support to The Bethlem Art and History Collections Trust.

Fund accounting

The general fund comprises the accumulated surpluses of unrestricted income over expenditure, which are available for use in furtherance of the general objective of the charity.

Designated funds are a particular form of unrestricted funds consisting of amounts which have been allocated or set aside for specific purposes by the Trustees. The use of designated funds remains at the discretion of the Trustees.

Restricted funds are funds subject to specific conditions imposed by donors. The purpose and use of the restricted funds are set out in the notes to the financial statements. Amounts unspent at the year end are carried forward in the balance sheet.

Income

Grants, donations and other similar types of voluntary income are brought into account when receivable. Donations given for specific purposes are treated as restricted income.

Investment income is for accounted on a receivable basis once the income has been earned.

Employment costs arising on employees of South London and Maudsley NHS Foundation (SLaM) seconded to the charity are recognised as income and expenditure in the period incurred and are valued at cost.

Royalty income is included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably, and it is probable that the income will be received.

Expenditure

Expenditure is recognised in the period in which it is incurred.

Expenditure incurred on objects purchased for the collection is written off in the year incurred. The amount expended is shown in the statement of financial activities.

THE BETHLEM ART AND HISTORY COLLECTIONS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies (Continued)

Tangible fixed assets

All tangible assets purchased that have a cost of more than £1,000 and have an expected useful economic life that exceeds one year are capitalised and classified as fixed assets.

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Exhibition equipment	over 10 years
Office equipment & fittings	over 5 years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities for the year.

Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

Cash and cash equivalents

Cash and cash equivalents are basic financial instruments and include cash in hand, deposits held at call with banks and other short-term liquid investments with original maturities of three months or less.

Financial instruments

The charity has applied the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Taxation

The charity is a registered charity and as such, its income and gains falling within Sections 371 to 489 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 are exempt from corporation tax to the extent that they are applied to charitable objectives.

Liabilities

A contingent liability is disclosed for those grants, which do not represent liabilities, where the possible obligation, which arises from past events, will only be confirmed by the occurrence of one or more uncertain future events not wholly within the Trustees' control. Provisions are recognised for those grants where there is uncertainty as to the timing or amount, and where there is any uncertainty regarding the amount the Trustees determine a basis for reasonable estimation of the liability arising from that constructive obligation.

THE BETHLEM ART AND HISTORY COLLECTIONS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Critical judgements

Gifts in kind

The charity makes an estimate of the value of gifts in kind provided by donors. The estimate is based on the information provided by the donor.

3 Donations and legacies

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Donations and gifts	9,590	-	9,590	5,079
Grants receivable	373,000	3,913	376,913	361,961
Donated services and facilities - See below	75,451	-	75,451	75,126
Other income	32,893	-	32,893	27,252
	<u>490,934</u>	<u>3,913</u>	<u>494,847</u>	<u>469,418</u>
For the year ended 31 March 2024	<u>462,957</u>	<u>6,461</u>		<u>469,418</u>

Donated services and facilities income

During the year under review, expenditure totalling £75,451 (2024: £75,126) was borne by SLAM. In order to show consistency, this amount is included in both income and expenditure. The expenditure related to the following items:

	2025 £	2024 £
Salaries and employment costs	<u>75,451</u>	<u>75,126</u>

THE BETHLEM ART AND HISTORY COLLECTIONS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

4 Charitable activities

	Unrestricted	
	2025	2024
	£	£
Royalty income	(281)	20,644

5 Investments

	Unrestricted	
	2025	2024
	£	£
Interest receivable	9,300	6,454

6 Charitable activities

	2025	2024
	£	£
Staff costs	248,786	239,663
Depreciation and impairment	3,089	3,089
Rent and maintenance	162,255	154,494
Insurance	7,090	6,728
Development costs including depreciation	35,894	52,301
Conservation of collections	1,851	3,447
Publicity, events and exhibitions	23,672	8,269
	482,637	467,991
Share of support costs (see note 7)	64,061	66,279
Share of governance costs (see note 7)	7,230	9,860
	553,928	544,130
Analysis by fund		
Unrestricted funds	551,228	540,437
Restricted funds	2,700	3,693
	553,928	544,130

THE BETHLEM ART AND HISTORY COLLECTIONS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

7 Support costs

	Support costs	Governance costs	2025	2024
	£	£	£	£
Staff costs	27,242	-	27,242	26,229
IT and website costs	8,675	-	8,675	12,637
Bank charges	72	-	72	55
Other expenditure	28,072	-	28,072	27,358
Accountancy and other professional fees	-	7,230	7,230	9,860
	<u>64,061</u>	<u>7,230</u>	<u>71,291</u>	<u>76,139</u>

Fees for the independent examination amounted to £2,200 (2024: £2,100) and for the preparation of the financial statements £2,800 (2024: £2,700). These amounts are presented net of VAT.

8 Staff costs and remuneration of key management personnel

Number of employees

The average monthly number of employees employed by SLAM and attached to BAHCT for duties during the year was:

	2025 Number	2024 Number
Museum director	1	1
Museum staff	6	6
	<u>7</u>	<u>7</u>

Employment costs

	2025 £	2024 £
Salaries and employment costs	<u>276,028</u>	<u>265,892</u>

The salaries and employment costs arise on those employees of the South London and Maudsley NHS Foundation Trust and are all recharged to the charity except for the remuneration of the Director as these costs are borne by SLAM.

No employee has earned more than £60,000 in the current or prior period.

The charity considers the board of Trustees and the Museum Director as their key management personnel. Remuneration of key management personnel was £59,613 (2024: £59,735) and the total employers national insurance and employers pension contributions was £15,838 (2024: £15,391).

No trustees were reimbursed for costs incurred during the current or previous year.

THE BETHLEM ART AND HISTORY COLLECTIONS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

9 Tangible fixed assets

	Exhibition equipment	Office equipment & fittings	Total
	£	£	£
Cost			
At 1 April 2024	458,632	84,383	543,015
At 31 March 2025	458,632	84,383	543,015
Depreciation and impairment			
At 1 April 2024	424,189	76,009	500,198
Depreciation charged in the year	34,443	3,089	37,532
At 31 March 2025	458,632	79,098	537,730
Carrying amount			
At 31 March 2025	-	5,285	5,285
At 31 March 2024	34,443	8,374	42,817

10 Fixed asset investments

	Other investments £
Cost or valuation	
At 1 April 2024 and at 31 March 2025	85,000
Carrying amount	
At 31 March 2025	85,000
At 31 March 2024	85,000

11 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Prepayments and accrued income	59,949	73,359

12 Current asset investments

	2025 £	2024 £
Other investments	85,000	85,000

FOR THE YEAR ENDED 31 MARCH 2025

	2025 £	2024 £
Balance at 1 April	1,396	-
Amounts deferred in the year	450	1,396
Amounts utilised in the year	(1,396)	-
Balance at 31 March	450	1,396

	Unrestricted General Fund	Designated Development Fund	Restricted Funds	Total
	£	£	£	£
Fund balances at 31 March 2024 are represented by:				
Fixed assets	93,374	34,443	-	127,817
Net current assets	142,290	52,075	18,775	213,140
	<u>235,664</u>	<u>86,518</u>	<u>18,775</u>	<u>340,957</u>

THE BETHLEM ART AND HISTORY COLLECTIONS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

15 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

		Movement in funds			
	Balance at 1 April 2024	Income	Expenditure	Transfer of funds	Balance at 31 March 2025
	£	£	£	£	£
Archives Testbed project	12,587	-	-	-	12,587
Weston Loan programme with Art Fund	6,188	1,013	-	-	7,201
Diversity Matters project	-	2,900	(2,700)	-	200
	<u>18,775</u>	<u>3,913</u>	<u>(2,700)</u>	<u>-</u>	<u>19,988</u>

		Movement in funds			
Prior year	Balance at 1 April 2023	Income	Expenditure	Transfer of funds	Balance at 31 March 2024
	£	£	£	£	£
Archives Testbed project	8,852	4,461	(726)	-	12,587
Weston Loan programme with Art Fund	6,930	-	(742)	-	6,188
Diversity Matters project	-	2,000	(2,225)	225	-
	<u>15,782</u>	<u>6,461</u>	<u>(3,693)</u>	<u>225</u>	<u>18,775</u>

Archives Testbed project

Funds to facilitate an iteration of the Museum's innovative 'Change Minds Online' crowd-sourced research project.

Weston Loan programme with Art Fund

Grant received for the museum to borrow major works of art from national collections.

Diversity Matters project

London Museum grant to support a project to identify who is under-represented in our museum audiences and what action can be undertaken to address this.

THE BETHLEM ART AND HISTORY COLLECTIONS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

16 Unrestricted funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the Trustees for specific purposes:

		Movement in funds			
	Balance at 1 April 2024	Income	Expenditure	Transfer of funds	Balance at 31 March 2025
	£	£	£	£	£
Development Fund	86,518	-	(34,443)	-	52,075
General Fund	235,664	499,953	(516,785)	-	218,832
	<u>322,182</u>	<u>499,953</u>	<u>(551,228)</u>	<u>-</u>	<u>270,907</u>

		Movement in funds			
	Balance at 1 April 2023	Income	Expenditure	Transfer of funds	Balance at 31 March 2024
	£	£	£	£	£
Development Fund	132,381	-	(45,863)	-	86,518
General Fund	240,408	490,055	(494,574)	(225)	235,664
	<u>372,789</u>	<u>490,055</u>	<u>(540,437)</u>	<u>(225)</u>	<u>322,182</u>

The Development Fund has been established and built up over a number of years to support the relocation and development of the Museum. This fund absorbs the depreciation charged on assets capitalised as a result of the move to the charity's new premises. Reserves for 10% of the costs of the redevelopment of the Museum's permanent exhibition space will be covered by this fund in the future.

17 Cash generated from operations	2025 £	2024 £
Deficit for the year	(50,062)	(47,614)
Adjustments for:		
Investment income recognised in statement of financial activities	(9,300)	(6,454)
Depreciation and impairment of tangible fixed assets	37,532	48,952
Movements in working capital:		
Decrease/(increase) in debtors	13,410	(26,842)
(Decrease)/increase in creditors	(1,841)	1,808
Cash absorbed by operations	<u>(10,261)</u>	<u>(30,150)</u>

THE BETHLEM ART AND HISTORY COLLECTIONS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

18 Non-inclusion of heritage assets in the balance sheet

In the opinion of the Trustees, reliable information on cost or value is not available for the charity's collection of artwork and ancillary items. Further details of this collection can be found in the objectives of the charity on page 2. This is owing to the lack of comparable market values, the diverse nature of the objects and the volume of items held.

In the Trustees' opinion, conventional valuation approaches lack sufficient reliability and any valuation is likely to incur significant cost and time commitment that is likely to be onerous. Even if valuations could be obtained, the cost would not be commensurate with any benefits to the charity's management, the public, or users of the financial statements.

For the above reasons, the collections, large proportions of which were gifted to the charity at no cost and are incomparable in nature, are not recognised as assets in the charity's balance sheet.

19 Commitments and contingent liabilities

The total of grants received to assist with the original purchase of historical objects, and which would potentially be repayable should the charity decide to dispose of the objects, was £154,305 at 31 March 2025 (2024: £154,305). In the opinion of the Trustees, the possibility of this liability crystallising is remote.

20 Related party transactions

Transactions with related parties

During the year, the charity entered into the following transactions with related parties:

Ms J Smart, the Finance Officer and a trustee of the charity, received £4,000 in the year under review (2024: £4,000) for accounting services. At the year end, no amounts were outstanding.

THE BETHLEM ART AND HISTORY COLLECTIONS TRUST

England & Wales - Charity number 1190303

Accounts

Charity Registration No. 1190303

Company Registration No. CE022442 (England and Wales)

**THE BETHLEM ART AND HISTORY
COLLECTIONS TRUST**

**REPORT AND UNAUDITED FINANCIAL
STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2024**

THE BETHLEM ART AND HISTORY COLLECTIONS TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Dr O Ayonrinde Ms E Bateman Dr C Campbell Ms M Guinness Dr N Hervey Prof R Howard Ms C Hudson Ms J Lockett Mr G Munn OBE Ms B Robertson Ms J Smart
Finance officer	Ms J Smart
Correspondent	Mr C Gale
Charity number	1190303
Company number	CE022442
Registered office	Bethlem Museum of the Mind Monks Orchard Road Beckenham Kent BR3 3BX
Independent examiner	Kerry Gallagher on behalf of RSM UK Tax and Accounting Limited Davidson House Forbury Square Reading Berkshire RG1 3EU

THE BETHLEM ART AND HISTORY COLLECTIONS TRUST

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Balance sheet	6
Statement of cash flows	7
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THE BETHLEM ART AND HISTORY COLLECTIONS TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present their report with the financial statements of the Bethlem Art and History Collections Trust (BAHCT) for the year ended 31 March 2024. The Trustees confirm that the annual report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" effective 1 January 2019.

Structure, governance and management

The Bethlem Art and History Collections Trust is a Charitable Incorporated Organisation governed by a Constitution.

The governing body of the Charitable Incorporated Organisation is the South London and Maudsley NHS Foundation Trust (SLaM). As defined in the Constitution, the number of trustees shall not be less than five and not more than twelve at any time, of which up to six may be appointed by the governing body (SLaM). Otherwise, the power of appointing new trustees is vested in those continuing trustees who have not been appointed by the governing body.

The six SLaM Trustees are recruited through a consultation process with the Chief Executive and SLaM Trust Board Secretary and are generally persons directly connected with mental healthcare. Appointments are formally made by the full SLaM Trust Board and notified to the charity. The six independent Trustees are recruited through a consultation process with the existing Trustees and the Museum's Director, and are generally persons whose background, experience and professional skills widen the knowledge and expertise of the Trustee Body. Appointments are made by a vote of the existing independent trustees at a formal meeting.

Before or on appointment, all trustees are invited to visit the Museum, are briefed by the Director and staff on site and are sent copies of the Constitution, Business Plan, the last Annual Report and Accounts and the Charity Commission Guidance for trustees. At the end of Financial Year 2023-2024 there were 11 trustees.

The Trustees ordinarily meet three times a year. The Trustees have appointed a Finance and Management Committee consisting of the Treasurer, the Chair and one other trustee, plus the Director, which ordinarily meets three times a year in the intervals between full trustees' meetings. Minutes of these meetings are sent to all trustees.

Ms Jill Lockett continued to serve as Chair to BAHCT throughout 2023-2024.

The charity's staff comprises the staff of the Bethlem Museum of the Mind, who are employed by SLaM and attached to BAHCT for duties. The staff during the year were as follows:

Director	Colin Gale
Archivist	David Luck
Learning Officer	Amy Moffat
Registrar (0.6 FTE)	Rebecca Raybone
Documentation Officer	Peter Lloyd
Administrator 1 (0.66 FTE)	Heather Reed
Administrator 2 (0.4 FTE)	Alison deBuc

THE BETHLEM ART AND HISTORY COLLECTIONS TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Objectives and activities

The Trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit.

Bethlem Art and History Collections Trust is a registered charity whose charitable purpose, defined within the Charities Act 2011, is enshrined in the mission statement of Bethlem Museum of the Mind, which is run by the charity:

- To collect, preserve and interpret for the benefit of the public, archives, pictures, artefacts and manuscripts relating to mental health.
- To promote wider knowledge of the history of mental health care and treatment.
- To contribute generally to the public understanding and de-stigmatisation of mental illness.

The main activities of the Museum are to:

- Safeguard, maintain and administer the art and historical collections of the Bethlem Art and History Collections Trust and develop them in accordance with our declared policies.
- Safeguard, maintain and administer the public records entrusted to us by the South London and Maudsley NHS Foundation Trust in accordance with relevant legislative provisions.
- Promote the use of the collections for purposes of education and lifelong learning in accordance with our declared education policy.
- Promote access to the collections for the widest possible audiences, both national and international, through personal access to the archives and museum displays at Bethlem Hospital, by remote access through information technology, and through programmes of off-site exhibitions and outreach.
- Undertake and facilitate research into the history of mental health care and treatment, and the relationship between art and mental health.
- Form partnerships with other bodies as appropriate.
- Seek to obtain resources needed to realise these aims.

The charity's Business Plan sets out the continuing development of Bethlem Museum of the Mind and specifies targets and performance indicators. A report is made to the Maudsley Charity (who provide BAHCT's core funding) following the Trustees' meeting which approves the Annual Report and Financial Statements.

Performance and Achievements

The Museum welcomed 12,760 in-person visitors in the financial year under review, the highest number ever achieved in 54 years of operation. The learning offer made by the Museum to school, university, and other community groups remained popular, embracing over 3,500 participants – another record result. Near the end of the year, the Museum launched an app to enhance and extend visitors' experience of its displays.

There were four temporary exhibitions during the year. *The Faces We Present* (Feb – Aug 2023), co-produced with the South London and Maudsley NHS Foundation Trust's Lived Experience Network, challenged the hard and fast 'them-and-us' distinction commonly made between mental health service users and clinicians. *If only it were this easy to see my cries for help* (Sep 2023 – Jan 2024) was an exercise in listening to diverse experiences of mental anguish. *Mood States* (Dec 2023 – Jan 2024) explored the interface between being unwell and 'just' unhappy. *Alison Lapper: Lost in Parys* (February 2024 – ongoing) was a sensitive visual portrayal account of young people's mental health, addiction and bereavement.

Separately, works of art were lent to support external exhibitions at six museums and galleries - four in London, one in Belgium, and one in Germany – which were seen by a total of 429,673 visitors.

THE BETHLEM ART AND HISTORY COLLECTIONS TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

The Museum supported three community workshop projects during the year, each of which resulted in pop-up displays of participants' creative responses within the Museum space. *Change Minds* is a national culture therapy programme for people living with mental health challenges, which the Museum ran for the third time at the start of the year. *Diversity Matters* was a new initiative, that took place in the last quarter of the year, to build a framework for collaborative working between the Museum and service users. *The Drug of Art Competition* for children and young people resulted in the reflections of artists under 25 on the themes of 'my reality' and 'my happy place' going on show in the Museum's foyer in February 2024.

Alongside the Maudsley Charity's other Anchor Programmes, the Museum benefitted from strategy development workshops facilitated by City University's Bayes Business School. It also commissioned an equality, diversity and inclusion (EDI) review from arts and education consultants Culture&, and welcomed a report containing 44 recommendations for promotion of diversity and expansion of audiences. As a result, in the final quarter of the year, the Museum began to obtain feedback to allow it to assess its impact in terms of mental health outcomes, and to report confidently on the demographic make-up of its visitor base.

Financial review

The Charity reports an excess of expenditure over income of £47,614 over the year under review (2023: £23,285).

Rent and building maintenance charges in relation to the Museum's occupation of Bethlem's Administration Building totalling £154,044 were paid by BAHCT to the Maudsley Charity. Separately, BAHCT paid a further £5,533 to SLam for provision of cleaning services for the financial year.

Reserves policy

The charity's total reserves at 31 March 2024 were £340,957 (2023: £388,571), with £18,775 held as restricted funds (2023: £15,782). Free reserves at the balance sheet date, which exclude restricted funds, designated funds and funds tied up in tangible fixed assets, were £192,847 (2023: £148,639).

The charity's financial reserves policy is to hold at least six months' expenditure on salary (excluding staff engaged in discharge of SLam's public records duty) and non-salary items including cleaning and service charges (but not rent). The approximate sum of these items for the year ending 31 March 2024 is £211,750. This sum is to be achieved after the appropriate allocations to the Development Fund.

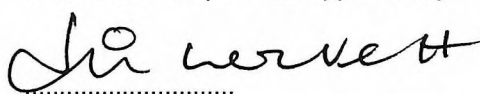
For the purpose of future fundraising, the charity further aspires in the medium to long term to accrue funds towards a credible percentage of the costs of the redevelopment of the Museum's permanent exhibition space.

No fund is in deficit. No funds are held as custodian trustee.

Plans for future

The trustees have adopted a wide-ranging action plan to strengthen the inclusive working culture, diverse programming, and participatory practice of the Museum, incorporating the recommendations of an EDI report which they had commissioned from the arts and education charity Culture& in 2023. Under the moniker 'Mental health on the map', and supported by a theory of change document which gives fresh articulation to the Museum's *raison d'être*, a renewed business plan for the period 1 April 2025 to 31 March 2027 will articulate the alignment of the Museum's vision and mission with the aims of the South London and Maudsley NHS Foundation Trust, as well as with the Maudsley Charity, its principal funder. At the same time, the Museum is committed to further diversifying its income and widening its audiences.

The Trustees' report was approved by the board of Trustees on and is signed on its behalf by:



Ms J Lockett
Trustee

THE BETHLEM ART AND HISTORY COLLECTIONS TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE BETHLEM ART AND HISTORY COLLECTIONS TRUST

I report to the Trustees on my examination of the financial statements of The Bethlem Art and History Collections Trust ('the charity') for the year ended 31 March 2024, which are set out on pages 5 to 17.

Responsibilities and basis of report

As the Trustees of the charity, you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's financial statements 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.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the financial statements present a 'true and fair view' and my report is limited to those specific matters set out in the independent examiner's statement.

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 England and Wales, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements give a 'true and fair view' which is not a matter considered as part of an independent examination.

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

Kerry Gallagher

Kerry Gallagher, FCA DChA
The Institute of Chartered Accountants in England and Wales
Chartered Accountant

RSM-UK Tax and Accounting Limited

Davidson House
Forbury Square
Reading
Berkshire
RG1 3EU

10/12/24
Dated:

THE BETHLEM ART AND HISTORY COLLECTIONS TRUST

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
<u>Income from:</u>					
Donations and legacies	3	462,957	6,461	469,418	482,228
Charitable activities	4	20,644	-	20,644	-
Investments	5	6,454	-	6,454	2,748
Total income		<u>490,055</u>	<u>6,461</u>	<u>496,516</u>	<u>484,976</u>
<u>Expenditure on:</u>					
Charitable activities	6	540,437	3,693	544,130	508,261
Total expenditure		<u>540,437</u>	<u>3,693</u>	<u>544,130</u>	<u>508,261</u>
Net (outgoing)/incoming resources before transfers		(50,382)	2,768	(47,614)	(23,285)
Gross transfers between funds		(225)	225	-	-
Net movement in funds		(50,607)	2,993	(47,614)	(23,285)
Fund balances at 1 April		<u>372,789</u>	<u>15,782</u>	<u>388,571</u>	<u>411,856</u>
Fund balances at 31 March		<u><u>322,182</u></u>	<u><u>18,775</u></u>	<u><u>340,957</u></u>	<u><u>388,571</u></u>

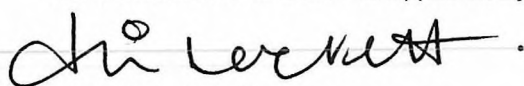
THE BETHLEM ART AND HISTORY COLLECTIONS TRUST

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	9		42,817		91,769
Investments	10		85,000		85,000
			<u>127,817</u>		<u>176,769</u>
Current assets					
Debtors	11	73,359		46,517	
Investments	12	85,000		85,000	
Cash at bank and in hand		62,072		85,768	
		<u>220,431</u>		<u>217,285</u>	
Creditors: amounts falling due within one year	13	(7,291)		(5,483)	
Net current assets			<u>213,140</u>		<u>211,802</u>
Total assets less current liabilities			<u>340,957</u>		<u>388,571</u>
Funds					
Restricted funds	15	18,775		15,782	
Unrestricted funds	16	322,182		372,789	
Total funds			<u>340,957</u>		<u>388,571</u>

The financial statements were approved by the board of Trustees on 22 Oct 24, and are signed on its behalf by:



Ms J Lockett
Trustee

THE BETHLEM ART AND HISTORY COLLECTIONS TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	17		(30,150)		17,251
Investing activities					
Purchase of tangible fixed assets		-		(2,009)	
Interest received		6,454		2,748	
Net cash generated from investing activities			6,454		739
Net (decrease)/increase in cash and cash equivalents			(23,696)		17,990
Cash and cash equivalents at beginning of year			85,768		67,778
Cash and cash equivalents at end of year			62,072		85,768

THE BETHLEM ART AND HISTORY COLLECTIONS TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

The entity is a charity registered in England and Wales.

The charity's objectives and aims are disclosed in the Trustees' report on page 2.

Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, and UK Generally Accepted Accounting Practice, as it applies from 1 January 2019. The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in Sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £1.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these financial statements.

Going concern

On the basis of financial forecasts and projections for the future and on the grounds that the charity will be able to continue its activities and meet all of its liabilities as they fall due for a period of at least twelve months from the date of the approval of these financial statements, the Trustees have prepared the financial statements using the going concern principle. Assurance has been given to the Trustees that The Maudsley Charity will continue to provide support to The Bethlem Art and History Collections Trust.

Fund accounting

The general fund comprises the accumulated surpluses of unrestricted income over expenditure, which are available for use in furtherance of the general objective of the charity.

Designated funds are a particular form of unrestricted funds consisting of amounts which have been allocated or set aside for specific purposes by the Trustees. The use of designated funds remains at the discretion of the Trustees.

Restricted funds are funds subject to specific conditions imposed by donors. The purpose and use of the restricted funds are set out in the notes to the financial statements. Amounts unspent at the year end are carried forward in the balance sheet.

Income

Grants, donations and other similar types of voluntary income are brought into account when receivable. Donations given for specific purposes are treated as restricted income.

Investment income is for accounted on a receivable basis once the income has been earned.

Employment costs arising on employees of South London and Maudsley NHS Foundation (SLaM) seconded to the charity are recognised as income and expenditure in the period incurred and are valued at cost.

Royalty income is included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably, and it is probable that the income will be received.

Expenditure

Expenditure is recognised in the period in which it is incurred.

Expenditure incurred on objects purchased for the collection is written off in the year incurred. The amount expended is shown in the statement of financial activities.

THE BETHLEM ART AND HISTORY COLLECTIONS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies (Continued)

Tangible fixed assets

All tangible assets purchased that have a cost of more than £1,000 and have an expected useful economic life that exceeds one year are capitalised and classified as fixed assets.

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Exhibition equipment	over 10 years
Office equipment & fittings	over 5 years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities for the year.

Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

Cash and cash equivalents

Cash and cash equivalents are basic financial instruments and include cash in hand, deposits held at call with banks and other short-term liquid investments with original maturities of three months or less.

Financial instruments

The charity has applied the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Taxation

The charity is a registered charity and as such, its income and gains falling within Sections 371 to 489 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 are exempt from corporation tax to the extent that they are applied to charitable objectives.

Liabilities

A contingent liability is disclosed for those grants, which do not represent liabilities, where the possible obligation, which arises from past events, will only be confirmed by the occurrence of one or more uncertain future events not wholly within the Trustees' control. Provisions are recognised for those grants where there is uncertainty as to the timing or amount, and where there is any uncertainty regarding the amount the Trustees determine a basis for reasonable estimation of the liability arising from that constructive obligation.

THE BETHLEM ART AND HISTORY COLLECTIONS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Critical judgements

Gifts in kind

The charity makes an estimate of the value of gifts in kind provided by donors. The estimate is based on the information provided by the donor.

3 Donations and legacies

	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Donations and gifts	5,079	-	5,079	5,411
Grants receivable	355,500	6,461	361,961	369,348
Donated services and facilities - See below	75,126	-	75,126	68,171
Other income	27,252	-	27,252	39,298
	<u>462,957</u>	<u>6,461</u>	<u>469,418</u>	<u>482,228</u>
For the year ended 31 March 2023	<u>468,380</u>	<u>13,848</u>		<u>482,228</u>

Donated services and facilities income

During the year under review, expenditure totalling £75,126 (2023: £68,171) was borne by SLAM. In order to show consistency, this amount is included in both income and expenditure. The expenditure related to the following items:

	2024 £	2023 £
Salaries and employment costs	<u>75,126</u>	<u>68,171</u>

THE BETHLEM ART AND HISTORY COLLECTIONS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

4 Charitable activities

	Unrestricted	
	2024	2023
	£	£
Royalty income	20,644	-

5 Investments

	Unrestricted	
	2024	2023
	£	£
Interest receivable	6,454	2,748

6 Charitable activities

	2024	2023
	£	£
Staff costs	239,663	211,989
Depreciation and impairment	3,089	2,854
Rent and maintenance	154,494	138,515
Insurance	6,728	5,531
Development costs including depreciation	52,301	52,248
Conservation of collections	3,447	2,695
Publicity, events and exhibitions	8,269	14,508
	467,991	428,340

Share of support costs (see note 7)	66,279	70,461
Share of governance costs (see note 7)	9,860	9,460
	544,130	508,261

Analysis by fund

Unrestricted funds	540,437	505,456
Restricted funds	3,693	2,805
	544,130	508,261

THE BETHLEM ART AND HISTORY COLLECTIONS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

7 Support costs

	Support costs	Governance costs	2024	2023
	£	£	£	£
Staff costs	26,229	-	26,229	24,541
IT and website costs	12,637	-	12,637	11,618
Bank charges	55	-	55	279
Other expenditure	27,358	-	27,358	34,023
Accountancy and other professional fees	-	9,860	9,860	9,460
	<u>66,279</u>	<u>9,860</u>	<u>76,139</u>	<u>79,921</u>

Governance costs include payments to the independent examiner of £2,520 (2023: £2,400) for the independent examination, and £3,240 (2023: £3,060) for the preparation of the financial statements.

8 Staff costs and remuneration of key management personnel

Number of employees

The average monthly number of employees employed by SLaM and attached to BAHCT for duties during the year was:

	2024 Number	2023 Number
Museum director	1	1
Museum staff	6	7
	<u>7</u>	<u>8</u>

Employment costs

	2024 £	2023 £
Salaries and employment costs	265,892	236,530

The salaries and employment costs arise on those employees of the South London and Maudsley NHS Foundation Trust and are all recharged to the charity except for the remuneration of the Director as these costs are borne by SLaM.

No employee has earned more than £60,000 in the current or prior period.

The charity considers the board of Trustees and the Museum Director as their key management personnel. Remuneration of key management personnel was £59,735 (2023: £53,703) and employers national insurance was £15,391 (2023: £14,468).

No trustees were reimbursed for costs incurred during the current or previous year.

THE BETHLEM ART AND HISTORY COLLECTIONS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

9 Tangible fixed assets

	Exhibition equipment	Office equipment & fittings	Total
	£	£	£
Cost			
At 1 April 2023	458,632	84,383	543,015
At 31 March 2024	458,632	84,383	543,015
Depreciation and impairment			
At 1 April 2023	378,326	72,920	451,246
Depreciation charged in the year	45,863	3,089	48,952
At 31 March 2024	424,189	76,009	500,198
Carrying amount			
At 31 March 2024	34,443	8,374	42,817
At 31 March 2023	80,306	11,463	91,769

10 Fixed asset investments

	Other investments £
Cost or valuation	
At 1 April 2023	85,000
Carrying amount	
At 31 March 2024	85,000
At 31 March 2023	85,000

11 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Prepayments and accrued income	73,359	46,517

12 Current asset investments

	2024 £	2023 £
Other investments	85,000	85,000

THE BETHLEM ART AND HISTORY COLLECTIONS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

13 Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	7,291	5,483
Deferred income		
	2024 £	2023 £
Balance at 1 April	-	225
Amounts deferred in the year	1,396	-
Amounts utilised in the year	-	(225)
Balance at 31 March	1,396	-

Deferred income relates to income received for room hire for future periods.

14 Analysis of net assets between funds

	Unrestricted General Fund	Designated Development Fund	Restricted Funds	Total
	£	£	£	£
Fund balances at 31 March 2024 are represented by:				
Fixed assets	93,374	34,443	-	127,817
Net current assets	142,290	52,075	18,775	213,140
	235,664	86,518	18,775	340,957

	Unrestricted General Fund	Designated Development Fund	Restricted Funds	Total
	£	£	£	£
Fund balances at 31 March 2023 are represented by:				
Fixed assets	96,463	80,306	-	176,769
Net current assets	143,945	52,075	15,782	211,802
	240,408	132,381	15,782	388,571

THE BETHLEM ART AND HISTORY COLLECTIONS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

15 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 April 2023 £	Movement in funds			Balance at 31 March 2024 £
		Income £	Expenditure £	Transfer of funds £	
Archives Testbed project	8,852	4,461	(726)	-	12,587
Weston Loan programme with Art Fund	6,930	-	(742)	-	6,188
Diversity Matters project	-	2,000	(2,225)	225	-
	<u>15,782</u>	<u>6,461</u>	<u>(3,693)</u>	<u>225</u>	<u>18,775</u>

Prior year	Balance at 1 April 2022 £	Movement in funds			Balance at 31 March 2023 £
		Income £	Expenditure £	Transfer of funds £	
Archives Testbed project	4,739	5,075	(962)	-	8,852
Weston Loan programme with Art Fund	-	6,930	-	-	6,930
Benji Reid photography fund	-	1,843	(1,843)	-	-
	<u>4,739</u>	<u>13,848</u>	<u>(2,805)</u>	<u>-</u>	<u>15,782</u>

Archives Testbed project

Funds to facilitate an iteration of the Museum's innovative 'Change Minds Online' crowd-sourced research project.

Weston Loan programme with Art Fund

Grant received for the museum to borrow major works of art from national collections.

Diversity Matters project

London Museum grant to support a project to identify who is under-represented in our museum audiences and what action can be undertaken to address this.

Benji Reid photograph

Grant received for the purchase of the photograph "Holding Onto Daddy" by Benji Reid.

THE BETHLEM ART AND HISTORY COLLECTIONS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

16 Unrestricted funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the Trustees for specific purposes:

	Balance at 1 April 2023 £	Movement in funds			Balance at 31 March 2024 £
		Income £	Expenditure £	Transfer of funds £	
Development Fund	132,381	-	(45,863)	-	86,518
General Fund	240,408	490,055	(494,574)	(225)	235,664
	<u>372,789</u>	<u>490,055</u>	<u>(540,437)</u>	<u>(225)</u>	<u>322,182</u>

	Balance at 1 April 2022 £	Movement in funds			Balance at 31 March 2023 £
		Income £	Expenditure £	Transfer of funds £	
Development Fund	178,244	-	(45,863)	-	132,381
General Fund	228,873	471,128	(459,593)	-	240,408
	<u>407,117</u>	<u>471,128</u>	<u>(505,456)</u>	<u>-</u>	<u>372,789</u>

The Development Fund has been established and built up over a number of years to support the relocation and development of the Museum. This fund absorbs the depreciation charged on assets capitalised as a result of the move to the charity's new premises. Reserves for 10% of the costs of the redevelopment of the Museum's permanent exhibition space will be covered by this fund in the future.

17 Cash generated from operations	2024 £	2023 £
Deficit for the year	(47,614)	(23,285)
Adjustments for:		
Investment income recognised in statement of financial activities	(6,454)	(2,748)
Depreciation and impairment of tangible fixed assets	48,952	48,717
Movements in working capital:		
Increase in debtors	(26,842)	(5,159)
Increase/(decrease) in creditors	1,808	(274)
Cash (absorbed by)/generated from operations	<u>(30,150)</u>	<u>17,251</u>

THE BETHLEM ART AND HISTORY COLLECTIONS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

18 Non-inclusion of heritage assets in the balance sheet

In the opinion of the Trustees, reliable information on cost or value is not available for the charity's collection of artwork and ancillary items. Further details of this collection can be found in the objectives of the charity on page 2. This is owing to the lack of comparable market values, the diverse nature of the objects and the volume of items held.

In the Trustees' opinion, conventional valuation approaches lack sufficient reliability and any valuation is likely to incur significant cost and time commitment that is likely to be onerous. Even if valuations could be obtained, the cost would not be commensurate with any benefits to the charity's management, the public, or users of the financial statements.

For the above reasons, the collections, large proportions of which were gifted to the charity at no cost and are incomparable in nature, are not recognised as assets in the charity's balance sheet.

19 Commitments and contingent liabilities

The total of grants received to assist with the original purchase of historical objects, and which would potentially be repayable should the charity decide to dispose of the objects, was £154,305 at 31 March 2024 (2023: £154,305). In the opinion of the Trustees, the possibility of this liability crystallising is remote.

20 Related party transactions

Transactions with related parties

During the year, the charity entered into the following transactions with related parties:

Ms J Smart, the Finance Officer and a trustee of the charity, received £4,000 in the year under review (2023: £4,000) for accounting services. At the year end, no amounts were outstanding.

THE BETHLEM ART AND HISTORY COLLECTIONS TRUST

England & Wales - Charity number 1190303

Accounts

Charity Registration No. 1190303

Company Registration No. CE022442 (England and Wales)

**THE BETHLEM ART AND HISTORY
COLLECTIONS TRUST**

**REPORT AND UNAUDITED FINANCIAL
STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2023**

THE BETHLEM ART AND HISTORY COLLECTIONS TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Ms E Bateman Dr N Hervey Prof R Howard Ms J Lockett Ms J Smart Ms B Robertson (Appointed 17 May 2022) Ms M Guinness (Appointed 17 May 2022) Mr G Munn OBE Dr C Campbell (Appointed 25 January 2023) Dr O Ayonrinde (Appointed 25 January 2023) Ms C Hudson (Appointed 25 July 2022)
Finance officer	Ms J Smart
Correspondent	Mr C Gale
Charity number	1190303
Company number	CE022442
Registered office	Bethlem Museum of the Mind Monks Orchard Road Beckenham Kent BR3 3BX
Independent examiner	Kerry Gallagher on behalf of RSM UK Tax and Accounting Limited Davidson House Forbury Square Reading Berkshire RG1 3EU

THE BETHLEM ART AND HISTORY COLLECTIONS TRUST

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Balance sheet	6
Statement of cash flows	7
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THE BETHLEM ART AND HISTORY COLLECTIONS TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their report with the financial statements of the Bethlem Art and History Collections Trust (BAHCT) for the year ended 31 March 2023. The Trustees confirm that the annual report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" effective 1 January 2019.

Structure, governance and management

The Bethlem Art and History Collections Trust is a Charitable Incorporated Organisation governed by a Constitution.

The governing body of the Charitable Incorporated Organisation is the South London and Maudsley NHS Foundation Trust (SLaM). As defined in the Constitution, the number of trustees shall not be less than five and not more than twelve at any time, of which up to six may be appointed by the governing body (SLaM). Otherwise, the power of appointing new trustees is vested in those continuing trustees who have not been appointed by the governing body.

The six SLaM Trustees are recruited through a consultation process with the Chief Executive and SLaM Trust Board Secretary and are generally persons directly connected with mental healthcare. Appointments are formally made by the full SLaM Trust Board and notified to the charity. The six independent Trustees are recruited through a consultation process with the existing Trustees and the Museum's Director, and are generally persons whose background, experience and professional skills widen the knowledge and expertise of the Trustee Body. Appointments are made by a vote of the existing independent trustees at a formal meeting.

Before or on appointment, all trustees are invited to visit the Museum, are briefed by the Director and staff on site and are sent copies of the Constitution, Business Plan, the last Annual Report and Accounts and the Charity Commission Guidance for trustees. At the end of Financial Year 2022-2023 there were 11 trustees.

The Trustees ordinarily meet three times a year. The Trustees have appointed a Finance and Management Committee consisting of the Treasurer, the Chair and one other trustee, plus the Director, which ordinarily meets three times a year in the intervals between full trustees' meetings. Minutes of these meetings are sent to all trustees.

Ms Jill Lockett continued to serve as Chair to BAHCT throughout 2022-2023.

The charity's staff comprises the staff of the Bethlem Museum of the Mind, who are employed by SLaM and attached to BAHCT for duties. The staff during the year were as follows:

Director	Colin Gale
Archivist	David Luck
Learning Officer	Amy Moffat
Registrar (0.6 FTE)	Rebecca Raybone
Documentation Officer	Peter Lloyd
Administrator 1 (0.66 FTE)	Heather Reed
Administrator 2 (0.4 FTE)	Alison deBuc

THE BETHLEM ART AND HISTORY COLLECTIONS TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Objectives and activities

The Trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit.

Bethlem Art and History Collections Trust is a registered charity whose charitable purpose, defined within the Charities Act 2011, is enshrined in the mission statement of Bethlem Museum of the Mind, which is run by the charity:

- To collect, preserve and interpret for the benefit of the public, archives, pictures, artefacts and manuscripts relating to mental health.
- To promote wider knowledge of the history of mental health care and treatment.
- To contribute generally to the public understanding and de-stigmatisation of mental illness.

The main activities of the Museum are to:

- Safeguard, maintain and administer the art and historical collections of the Bethlem Art and History Collections Trust and develop them in accordance with our declared policies.
- Safeguard, maintain and administer the public records entrusted to us by the South London and Maudsley NHS Foundation Trust in accordance with relevant legislative provisions.
- Promote the use of the collections for purposes of education and lifelong learning in accordance with our declared education policy.
- Promote access to the collections for the widest possible audiences, both national and international, through personal access to the archives and museum displays at Bethlem Hospital, by remote access through information technology, and through programmes of off-site exhibitions and outreach.
- Undertake and facilitate research into the history of mental health care and treatment, and the relationship between art and mental health.
- Form partnerships with other bodies as appropriate.
- Seek to obtain resources needed to realise these aims.

The charity's Business Plan sets out the continuing development of Bethlem Museum of the Mind and specifies targets and performance indicators. A report is made to the Maudsley Charity (who provide BAHCT's core funding) following the Trustees' meeting which approves the Annual Report and Financial Statements.

Achievements and performance

The 2022-23 financial year was a highly impactful one for Bethlem Museum of the Mind. The Museum's temporary exhibition *A way from home: Bethlem artists on longing and belonging* was widely and positively reviewed in the *Observer*, *Independent*, *The Critic*, *Público*, *The Tablet*, and *Museum Crush* among others. It provided valuable insights into how the concepts of home, and homelessness, can be shaped by experience, ethnicity, culture, and memory. Another exhibition, *The faces we present: the diversity of lived experience in portraits*, was co-curated with members of the NHS Trust's Lived Experience Network. It prompted and showcased deep reflections on the Museum's collections of service user art on the part of those inhabiting both clinical and patient roles, and helped to embed exhibition co-production ('nothing about us without us') within the Museum's ongoing practice. It was reviewed in *The Guardian*, the *i* newspaper, *the Museums Journal*, *Evening Standard*, and *Museum Crush* among others, and Museum staff were interviewed on Radio Kent and Times Radio.

Change Minds, a non-clinical 'culture therapy' research programme which opens up access to historic archival material to people accessing, on a waiting list for, or volunteering for SLaM services, was facilitated by Museum staff for a third successive year. A limited-edition print of Benji Reid's Wellcome Trust award-winning photograph *Holding onto Daddy* (2016), and the artwork *MRI Scan* (2022) by the artist known as 'Mud', were brought into the Museum's collections, the first purchases supported by the V&A Purchase Fund and the British Antique Dealers' Association. Both pictures speak powerfully of the social impact of mental distress and alterity.

THE BETHLEM ART AND HISTORY COLLECTIONS TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

The Museum welcomed 10,848 in-person visitors in the financial year. This is the highest number of visitors since 2015-16, the year in which the Museum opened and was a Museum of the Year finalist. Its online 360° tour attracted 2,469 remote visits. 2,869 people visited as part of school, university and other learning groups.

The Museum's impact was felt beyond its site on the Bethlem Royal Hospital campus. Loan agreements entered into by the Museum's Trustees meant that its collections formed part of exhibitions seen by hundreds of thousands of visitors in museums and galleries across the country and abroad: the Millennium Galleries, Sheffield (23,582 visits), the Minneapolis Institute of Art, Minnesota (35,421 visits), the Bundeskunsthalle, Bonn (49,531 visits), Museum Dr Guislain, Belgium (70,497 visits), and the Beaney House of Art and Knowledge, Canterbury (3,975 visits) – making a grand total of 183,006 visitors.

Financial review

The Charity reports an excess of expenditure over income of £23,285 over the year under review (2022: income over expenditure £1,850).

Rent and building maintenance charges in relation to the Museum's occupation of Bethlem's Administration Building totalling £135,710 were paid by BAHCT to the Maudsley Charity. Separately, BAHCT paid a further £5,007 to SLAM for provision of cleaning services for the financial year.

Reserves policy

The charity's total reserves at 31 March 2023 were £388,571 (2022: £411,856), with £15,782 held as restricted funds (2022: £4,739). Free reserves at the balance sheet date, which exclude restricted funds, designated funds and funds tied up in tangible fixed assets, were £148,639 (2022: £90,396).

The charity's financial reserves policy is to hold at least six months' expenditure on salary (excluding staff engaged in discharge of SLAM's public records duty) and non-salary items including cleaning and service charges (but not rent). The approximate sum of these items for the year ending 31 March 2023 is £232,000. This sum is to be achieved after the appropriate allocations to the Development Fund.

For the purpose of future fundraising, the charity further aspires in the medium to long term to accrue funds towards a credible percentage of the costs of the redevelopment of the Museum's permanent exhibition space.

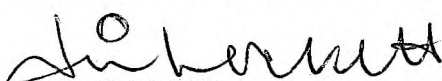
No fund is in deficit. No funds are held as custodian trustee.

Plans for future

In 2023-24, the Trustees intend to develop and carry forward an action plan to strengthen the Museum's inclusive working culture and practices, following a review of its collections, workforce, and audiences by external consultants engaged for the purpose. The Museum's future exhibition schedules, artwork acquisitions and trustees' appointments will reflect a commitment to equity, diversity, and co-production.

Trustees also intend to develop and put out to consultation a fresh articulation of Museum strategy which clearly demonstrates the alignment of the Museum's vision and mission with that of its principal funder, the Maudsley Charity, as well as with that of the South London and Maudsley NHS Trust, ahead of the publication of an entirely new three year Business Plan in early 2025.

The Trustees' report was approved by the board of Trustees on 20/9/2023, and is signed on its behalf by:



Ms J Lockett
Trustee

THE BETHLEM ART AND HISTORY COLLECTIONS TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE BETHLEM ART AND HISTORY COLLECTIONS TRUST

I report to the Trustees on my examination of the financial statements of The Bethlem Art and History Collections Trust ('the charity') for the year ended 31 March 2023, which are set out on pages 5 to 17.

Responsibilities and basis of report

As the Trustees of the charity, you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's financial statements 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.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the financial statements present a 'true and fair view' and my report is limited to those specific matters set out in the independent examiner's statement.

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 England and Wales, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements give a 'true and fair view' which is not a matter considered as part of an independent examination.

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

Kerry Gallagher

Kerry Gallagher, FCA DChA
The Institute of Chartered Accountants in England and Wales
Chartered Accountant

RSM UK Tax and Accounting Limited
Davidson House
Forbury Square
Reading
Berkshire
RG1 3EU

28/09/23
Dated:

THE BETHLEM ART AND HISTORY COLLECTIONS TRUST

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
<u>Income from:</u>					
Donations and legacies	3	468,380	13,848	482,228	514,136
Investments	4	2,748	-	2,748	1,304
Total income		471,128	13,848	484,976	515,440
<u>Expenditure on:</u>					
Charitable activities	5	505,456	2,805	508,261	513,590
Total expenditure		505,456	2,805	508,261	513,590
Net movement in funds		(34,328)	11,043	(23,285)	1,850
Fund balances at 1 April		407,117	4,739	411,856	410,006
Fund balances at 31 March		372,789	15,782	388,571	411,856

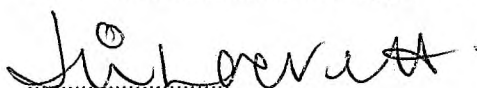
THE BETHLEM ART AND HISTORY COLLECTIONS TRUST

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	8		91,769		138,477
Investments	10		85,000		-
			<u>176,769</u>		<u>138,477</u>
Current assets					
Debtors	9	46,517		41,358	
Investments	11	85,000		170,000	
Cash at bank and in hand		85,768		67,778	
		<u>217,285</u>		<u>279,136</u>	
Creditors: amounts falling due within one year	12	(5,483)		(5,757)	
Net current assets			<u>211,802</u>		<u>273,379</u>
Total assets less current liabilities			<u>388,571</u>		<u>411,856</u>
Funds					
Restricted funds	14		15,782		4,739
Unrestricted funds	15		372,789		407,117
Total funds			<u>388,571</u>		<u>411,856</u>

The financial statements were approved by the board of Trustees on 20/9/2023, and are signed on its behalf by:



Ms J Lockett
Trustee

THE BETHLEM ART AND HISTORY COLLECTIONS TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash generated from operations	16		17,251		51,421
Investing activities					
Purchase of tangible fixed assets		(2,009)		(10,620)	
Purchase of current asset investments		-		(170,000)	
Interest received		2,748		1,304	
Net cash generated from/(used in) investing activities			739		(179,316)
Net increase/(decrease) in cash and cash equivalents			17,990		(127,895)
Cash and cash equivalents at beginning of year			67,778		195,673
Cash and cash equivalents at end of year			85,768		67,778

THE BETHLEM ART AND HISTORY COLLECTIONS TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

The entity is a charity registered in England and Wales.

The charity's objectives and aims are disclosed in the Trustees' report on page 2.

Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, and UK Generally Accepted Accounting Practice, as it applies from 1 January 2019. The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in Sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £1.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these financial statements.

Going concern

On the basis of financial forecasts and projections for the future and on the grounds that the charity will be able to continue its activities and meet all of its liabilities as they fall due for a period of at least twelve months from the date of the approval of these financial statements, the Trustees have prepared the financial statements using the going concern principle. Assurance has been given to the Trustees that The Maudsley Charity will continue to provide support to The Bethlem Art and History Collections Trust.

Fund accounting

The general fund comprises the accumulated surpluses of unrestricted income over expenditure, which are available for use in furtherance of the general objective of the charity.

Designated funds are a particular form of unrestricted funds consisting of amounts which have been allocated or set aside for specific purposes by the Trustees. The use of designated funds remains at the discretion of the Trustees.

Restricted funds are funds subject to specific conditions imposed by donors. The purpose and use of the restricted funds are set out in the notes to the financial statements. Amounts unspent at the year end are carried forward in the balance sheet.

Income

Grants, donations and other similar types of voluntary income are brought into account when receivable. Donations given for specific purposes are treated as restricted income.

Investment income is for accounted for on a receivable basis once the income has been earned.

Employment costs arising on employees of South London and Maudsley NHS Foundation (SLaM) seconded to the charity are recognised as income and expenditure in the period incurred and are valued at cost.

Expenditure

Expenditure is recognised in the period in which it is incurred.

Expenditure incurred on objects purchased for the collection is written off in the year incurred. The amount expended is shown in the statement of financial activities.

THE BETHLEM ART AND HISTORY COLLECTIONS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies (Continued)

Tangible fixed assets

All tangible assets purchased that have a cost of more than £1,000 and have an expected useful economic life that exceeds one year are capitalised and classified as fixed assets.

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Exhibition equipment	over 10 years
Office equipment & fittings	over 5 years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities for the year.

Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

Cash and cash equivalents

Cash and cash equivalents is represented by cash at bank and in hand.

Financial instruments

The charity has applied the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Taxation

The charity is a registered charity and as such, its income and gains falling within Sections 371 to 489 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 are exempt from corporation tax to the extent that they are applied to charitable objectives.

Liabilities

A contingent liability is disclosed for those grants, which do not represent liabilities, where the possible obligation, which arises from past events, will only be confirmed by the occurrence of one or more uncertain future events not wholly within the Trustees' control. Provisions are recognised for those grants where there is uncertainty as to the timing or amount, and where there is any uncertainty regarding the amount the Trustees determine a basis for reasonable estimation of the liability arising from that constructive obligation.

THE BETHLEM ART AND HISTORY COLLECTIONS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Critical judgements

Gifts in kind

The charity makes an estimate of the value of gifts in kind provided by donors. The estimate is based on the information provided by the donor.

3 Donations and legacies

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Donations and gifts	5,411	-	5,411	4,565
Grants receivable	355,500	13,848	369,348	412,900
Donated services and facilities - See below	68,171	-	68,171	65,817
Other	39,298	-	39,298	30,854
	<u>468,380</u>	<u>13,848</u>	<u>482,228</u>	<u>514,136</u>
For the year ended 31 March 2022	<u>514,136</u>	<u>-</u>		<u>514,136</u>

Donated services and facilities income

During the year under review, expenditure totalling £68,171 (2022: £65,817) was borne by SLAM. In order to show consistency, this amount is included in both income and expenditure. The expenditure related to the following items:

	2023 £	2022 £
Salaries and employment costs	<u>68,171</u>	<u>65,817</u>

THE BETHLEM ART AND HISTORY COLLECTIONS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

4 Investments

	Unrestricted	
	2023	2022
	£	£
Interest receivable	2,748	1,304

5 Charitable activities

	2023	2022
	£	£
Staff costs	211,989	212,423
Depreciation and impairment	2,854	563
Rent and maintenance	138,515	129,862
Insurance	5,531	6,631
Development costs including depreciation	52,248	52,951
Conservation of collections	2,695	5,498
Publicity, events and exhibitions	14,508	7,937
	428,340	415,865
Share of support costs (see note 6)	70,461	88,265
Share of governance costs (see note 6)	9,460	9,460
	508,261	513,590
Analysis by fund		
Unrestricted funds	505,456	513,508
Restricted funds	2,805	82
	508,261	513,590

THE BETHLEM ART AND HISTORY COLLECTIONS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

6 Support costs

	Support costs	Governance costs	2023	2022
	£	£	£	£
Staff costs	24,541	-	24,541	23,160
IT and website costs	11,618	-	11,618	17,219
Bank charges	279	-	279	326
Other expenditure	34,023	-	34,023	45,760
Legal and professional fees	-	-	-	1,800
Accountancy and other professional fees	-	9,460	9,460	9,460
	<u>70,461</u>	<u>9,460</u>	<u>79,921</u>	<u>97,725</u>

Governance costs include payments to the independent examiner of £2,400 (2022: £2,340) for the independent examination.

7 Staff costs and remuneration of key management personnel

Number of employees

The average monthly number of employees employed by SLaM and attached to BAHCT for duties during the year was:

	2023 Number	2022 Number
Museum director	1	1
Museum staff	7	8
	<u>8</u>	<u>9</u>

Employment costs

	2023 £	2022 £
Salaries and employment costs	<u>236,530</u>	<u>235,583</u>

The salaries and employment costs arise on those employees of the South London and Maudsley NHS Foundation Trust and are all recharged to the charity except for the remuneration of the Director as these costs are borne by SLaM.

No employee has earned more than £60,000 in the current or prior period.

The charity considers the board of Trustees and the Museum Director as their key management personnel. Remuneration of key management personnel was £53,703 (2022: £52,093) and employers national insurance was £14,468 (2022: £13,723).

No trustees were reimbursed for costs incurred during the current or previous year.

THE BETHLEM ART AND HISTORY COLLECTIONS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

8 Tangible fixed assets

	Exhibition equipment	Office equipment & fittings	Total
	£	£	£
Cost			
At 1 April 2022	458,632	82,374	541,006
Additions	-	2,009	2,009
At 31 March 2023	458,632	84,383	543,015
Depreciation and impairment			
At 1 April 2022	332,463	70,066	402,529
Depreciation charged in the year	45,863	2,854	48,717
At 31 March 2023	378,326	72,920	451,246
Carrying amount			
At 31 March 2023	80,306	11,463	91,769
At 31 March 2022	126,169	12,308	138,477

9 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Prepayments and accrued income	46,517	41,358

10 Fixed asset investments

	2023	2022
	£	£
Other investments	85,000	-

11 Current asset investments

	2023	2022
	£	£
Other investments	85,000	170,000

THE BETHLEM ART AND HISTORY COLLECTIONS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

12 Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	5,483	5,757
Deferred income		
	2023 £	2022 £
Balance at 1 April	225	-
Amounts deferred in the year	-	225
Amounts utilised in the year	(225)	-
Balance at 31 March	-	225

In the prior year deferred income of £225 related to income from room hire for the period 2022-23.

13 Analysis of net assets between funds

	Unrestricted General Fund	Designated Development Fund	Restricted Funds	Total
	£	£	£	£
Fund balances at 31 March 2023 are represented by:				
Fixed assets	96,463	80,306	-	176,769
Net current assets	143,945	52,075	15,782	211,802
	240,408	132,381	15,782	388,571
	Unrestricted General Fund	Designated Development Fund	Restricted Funds	Total
	£	£	£	£
Fund balances at 31 March 2022 are represented by:				
Fixed assets	12,308	126,169	-	138,477
Net current assets	216,565	52,075	4,739	273,379
	228,873	178,244	4,739	411,856

THE BETHLEM ART AND HISTORY COLLECTIONS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

14 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 April 2022 £	Movement in funds			Balance at 31 March 2023 £
		Income £	Expenditure £	Transfer of funds £	
Archives Testbed project	4,739	5,075	(962)	-	8,852
Weston Loan programme with Art Fund	-	6,930	-	-	6,930
Benji Reid photograph	-	1,843	(1,843)	-	-
	<u>4,739</u>	<u>13,848</u>	<u>(2,805)</u>	<u>-</u>	<u>15,782</u>

Prior year	Balance at 1 April 2021 £	Movement in funds			Balance at 31 March 2022 £
		Income £	Expenditure £	Transfer of funds £	
Archives Testbed project	4,821	-	(82)	-	4,739
	<u>4,821</u>	<u>-</u>	<u>(82)</u>	<u>-</u>	<u>4,739</u>

Archives Testbed project

Funds to facilitate an iteration of the Museum's innovative 'Change Minds Online' crowd-sourced research project.

Weston Loan programme with Art Fund

Grant received for the museum to borrow major works of art from national collections.

Benji Reid photograph

Grant received for the purchase of the photograph "Holding Onto Daddy" by Benji Reid.

THE BETHLEM ART AND HISTORY COLLECTIONS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

15 Unrestricted funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the Trustees for specific purposes:

	Balance at 1 April 2022 £	Movement in funds			Balance at 31 March 2023 £
		Income £	Expenditure £	Transfer of funds £	
Development Fund	178,244	-	(45,863)	-	132,381
General Fund	228,873	471,128	(459,593)	-	240,408
	<u>407,117</u>	<u>471,128</u>	<u>(505,456)</u>	<u>-</u>	<u>372,789</u>

	Balance at 1 April 2021 £	Movement in funds			Balance at 31 March 2022 £
		Income £	Expenditure £	Transfer of funds £	
Development Fund	224,107	-	(45,863)	-	178,244
General Fund	181,078	515,440	(467,645)	-	228,873
	<u>405,185</u>	<u>515,440</u>	<u>(513,508)</u>	<u>-</u>	<u>407,117</u>

The Development Fund has been established and built up over a number of years to support the relocation and development of the Museum. This fund absorbs the depreciation charged on assets capitalised as a result of the move to the charity's new premises. Reserves for 10% of the costs of the redevelopment of the Museum's permanent exhibition space will be covered by this fund in the future.

16 Cash generated from operations	2023 £	2022 £
(Deficit)/surplus for the year	(23,285)	1,850
Adjustments for:		
Investment income recognised in statement of financial activities	(2,748)	(1,304)
Depreciation and impairment of tangible fixed assets	48,717	46,426
Movements in working capital:		
(Increase)/decrease in debtors	(5,159)	3,787
(Decrease)/increase in creditors	(274)	662
Cash generated from operations	<u>17,251</u>	<u>51,421</u>

THE BETHLEM ART AND HISTORY COLLECTIONS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

17 Non-inclusion of heritage assets in the balance sheet

In the opinion of the Trustees, reliable information on cost or value is not available for the charity's collection of artwork and ancillary items. Further details of this collection can be found in the objectives of the charity on page 2. This is owing to the lack of comparable market values, the diverse nature of the objects and the volume of items held.

In the Trustees' opinion, conventional valuation approaches lack sufficient reliability and any valuation is likely to incur significant cost and time commitment that is likely to be onerous. Even if valuations could be obtained, the cost would not be commensurate with any benefits to the charity's management, the public, or users of the financial statements.

For the above reasons, the collections, large proportions of which were gifted to the charity at no cost and are incomparable in nature, are not recognised as assets in the charity's balance sheet.

18 Commitments and contingent liabilities

The total of grants received to assist with the original purchase of historical objects, and which would potentially be repayable should the charity decide to dispose of the objects, was £154,305 at 31 March 2023 (2022: £154,305). In the opinion of the Trustees, the possibility of this liability crystallising is remote.

19 Related party transactions

Transactions with related parties

During the year, the charity entered into the following transactions with related parties:

Ms J Smart, the Finance Officer and a trustee of the charity, received £4,000 in the year under review (2022: £4,000) for accounting services. At the year end, no amounts were outstanding.

THE BETHLEM ART AND HISTORY COLLECTIONS TRUST

England & Wales - Charity number 1190303

Accounts

Charity Registration No. 1190303

Company Registration No. CE022442 (England and Wales)

**THE BETHLEM ART AND HISTORY
COLLECTIONS TRUST**

**REPORT AND UNAUDITED FINANCIAL
STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2022**

THE BETHLEM ART AND HISTORY COLLECTIONS TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Ms E Bateman Dr N Hervey Prof R Howard Ms J Lockett Ms J Smart Ms B Robertson Ms M Guinness Mr G Munn OBE
Finance officer	Ms J Smart
Correspondent	Mr C Gale
Charity number	1190303
Company number	CE022442
Registered office	Bethlem Museum of the Mind Monks Orchard Road Beckenham Kent BR3 3BX
Independent examiner	Kerry Gallagher on behalf of RSM UK Tax and Accounting Limited Davidson House Forbury Square Reading Berkshire RG1 3EU

THE BETHLEM ART AND HISTORY COLLECTIONS TRUST

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THE BETHLEM ART AND HISTORY COLLECTIONS TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their report with the financial statements of the Bethlem Art and History Collections Trust (BAHCT) for the year ended 31 March 2022. The trustees confirm that the annual report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" effective 1 January 2019.

Structure, governance and management

Up to 31 March 2021, The Bethlem Art and History Collections Trust was governed by a Trust Deed dated 25 March 1992. On 31 March 2021, it completed conversion to a Charitable Incorporated Organisation (CIO), and is now governed by a Constitution dated 8 July 2020.

The governing body of the Charitable Incorporated Organisation is the South London and Maudsley NHS Foundation Trust (SLaM). As defined in the Constitution, the number of trustees shall not be less than five and not more than ten at any time, of which up to five may be appointed by the governing body (SLaM). Otherwise, the power of appointing new trustees is vested in those continuing trustees who have not been appointed by the governing body.

The five SLaM trustees are recruited through a consultation process with the Chief Executive and SLaM Trust Board Secretary and are generally persons directly connected with mental healthcare. Appointments are formally made by the full SLaM Trust Board and notified to the charity. The five independent trustees are recruited through a consultation process with the existing trustees and the Museum's Director, and are generally persons whose background, experience and professional skills widen the knowledge and expertise of the trustee body. Appointments are made by a vote of the existing independent trustees at a formal meeting.

Before or on appointment all trustees are invited to visit the Museum, are briefed by the Director and staff on site and are sent copies of the Constitution, Business Plan, the last Annual Report and Accounts and the Charity Commission Guidance for Trustees. At the end of Financial Year 2021-2022 there were 7 trustees.

The trustees ordinarily meet three times a year. The trustees have appointed a Finance and Management Committee consisting of the Treasurer, the Chair and one other trustee, plus the Director, which ordinarily meets three times a year in the intervals between full trustees' Meetings. Minutes of these meetings are sent to all trustees.

Ms Jill Lockett continued to serve as Chair to BAHCT throughout 2021-2022.

The charity's staff comprises the staff of the Bethlem Museum of the Mind, who are employed by SLaM and attached to BAHCT for duties. The staff during the year were as follows:

Director	Colin Gale
Archivist	David Luck
Learning Officer	Amy Moffat
Registrar	Rebecca Raybone
Front of House Officer	Sophie Wood (until September 2021)
Documentation Officer	Peter Lloyd
Administrator 1 (0.66 FTE)	Heather Reed
Administrator 2 (0.4 FTE)	Alison deBuc

THE BETHLEM ART AND HISTORY COLLECTIONS TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Objectives and activities

The trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit.

Bethlem Art and History Collections Trust is a registered charity whose charitable purpose defined within the Charities Act 2011 is enshrined in the mission statement of Bethlem Museum of the Mind, which is run by the charity:

- To collect, preserve and interpret for the benefit of the public, archives, pictures, artefacts and manuscripts relating to mental health.
- To promote wider knowledge of the history of mental health care and treatment.
- To contribute generally to the public understanding and de-stigmatisation of mental illness.

The main activities of the Museum are to:

- Safeguard, maintain and administer the art and historical collections of the Bethlem Art and History Collections Trust and develop them in accordance with our declared policies.
- Safeguard, maintain and administer the public records entrusted to us by the South London and Maudsley NHS Foundation Trust in accordance with relevant legislative provisions.
- Promote the use of the collections for purposes of education and lifelong learning in accordance with our declared education policy.
- Promote access to the collections for the widest possible audiences, both national and international, through personal access to the archives and museum displays at Bethlem Hospital, by remote access through information technology, and through programmes of off-site exhibitions and outreach.
- Undertake and facilitate research into the history of mental health care and treatment, and the relationship between art and mental health.
- Form partnerships with other bodies as appropriate.
- Seek to obtain resources needed to realise these aims.

The charity's Business Plan sets out the continuing development of Bethlem Museum of the Mind and specifies targets and performance indicators. A report is made to the Maudsley Charity (who provide BAHCT's core funding) following the Trustees' meeting which approves the Annual Report and Financial Statements.

Achievements and performance

The Museum has had a year of considerable success against a backdrop of significant challenge. At the start of the 2021-22 financial year, social restrictions to slow the spread of coronavirus were in place. Museums and other venues in England were not permitted to open until Step 3 of the UK Government's roadmap out of lockdown, which came into effect on 17 May. During this challenging period, the Museum launched a project to capture the COVID experiences of Hospital staff, service users and general public called 'The Leaves of the Tree for the Healing of the Nations'. Reflections were submitted online, written onto non-medical grade facemasks, tied onto the branches of a tree, highlighted in a series of video updates on the Museum's website, and shared via social media. The Museum also generated a video 'History of Bethlem in five writers' for online consumption. This video output was viewed a total of 5,841 times within three months of being uploaded.

The Museum re-opened its doors to visitors on 19 May 2021, and from then until 31 March 2022 it welcomed 6,665 on-site visitors. This compares to 460 on-site visitors in the previous (COVID-impacted) year, and 9,293 on-site visitors in the (largely COVID-free) year before. During the year, the Museum put on three temporary exhibitions:

- Landscapes of the Mind: The Art of Thomas Hennell (19 May – 23 July 2021)
- The Passions of Richard Dadd Revisited (31 July – 27 November 2021)
- Animal Therapy: The Cats of Louis Wain (4 December 2021 – 13 April 2022)

Visitor numbers were not evenly spaced out over the year. 4,471 visits (two-thirds of the annual total) took place in the last four months of the financial year, coinciding with the Louis Wain exhibition and an overall return of visitors' confidence.

THE BETHLEM ART AND HISTORY COLLECTIONS TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

In the period 1 April 2021 – 31 March 2022, the Museum's online tour attracted 4,619 remote visits (compared with 3,312 in 2020-21, the year of its launch), and online tours of the Thomas Hennell and Louis Wain exhibitions attracted an additional 10,451 visits, making a grand total of 21,735 on-site and virtual visits during the year. The Louis Wain exhibition coincided with the release of a film about the life of the artist, and was the most visited and widely reviewed temporary exhibition in the Museum's 52 year history. Exhibition narrative and press coverage drew attention not only to Wain's story, but also to the potential of domestic animals, natural environments, and art practice to contribute to mental wellbeing.

The Museum's impact was felt well beyond its site on the Bethlem Royal Hospital campus. Loan agreements entered into by the Museum's trustees meant that its collections formed part of exhibitions seen by hundreds of thousands of visitors in museums and galleries across the country and abroad: the Science Museum, London (373,445 visits), the Grundy Art Gallery, Blackpool (2,500 visits), the Glynn Vivian Gallery, Swansea (3,251 visits), Museum Dr Guislain, Belgium (52,036 visits), the Speed Art Museum in Kentucky (11,746 visits), and the Toledo Museum of Art in Ohio (14,386 visits) – making a grand total of 457,364 visitors.

COVID caution significantly disrupted the learning offer made by the Museum to school, college and other learning groups. From 1 April 2021 to 31 March 2022, groups comprising a total of just 579 participants benefited from this learning offer in person, and another 328 participated remotely. This compares to no in-person learning participants, and 253 remote participants, in the previous year, and 1,239 in-person learning participants, and no remote participants, in the year before. Numbers of group visits gradually increased during the course of the financial year.

Financial review

The Charity reports an excess of income over expenditure of £1,850 over the year under review (2021: £4,000).

Rent and building maintenance charges in relation to the Museum's occupation of Bethlem's Administration Building totalling £129,330.62 were paid by BAHCT to the Maudsley Charity. Separately, BAHCT paid a further £8,636.57 to SLaM for provision of cleaning services for the financial year.

Going concern

The financial statements have been prepared on a going concern basis. The trustees have considered the impact of the ongoing global Covid-19 pandemic on that assumption and the forecasts for the charity for at least twelve months from the date of approval of these financial statements. Despite the closure of the museum and site to visitors from March to August 2020 and November 2020 to May 2021, the charity has seen visitor numbers to get back to normal levels since the Museum was reopened to the public in May 2021.

Reserves policy

The charity's total reserves at 31 March 2022 were £411,856 (2021: £410,006), with £4,739 held as restricted funds (2021: £4,821). Free reserves at the balance sheet date, excluding funds tied up in fixed assets were £273,379 (2021: £235,723).

The charity's financial reserves policy is to hold at least six months' expenditure on salary (excluding staff engaged in discharge of SLaM's public records duty) and non-salary items including cleaning and service charges (but not rent). The estimated total of these items for the year ending 31 March 2023 is £188,000. This sum is to be achieved after the appropriate allocations to the Development Fund and the Purchase Fund.

For the purpose of future fundraising, the charity further aspires in the medium to long term to accrue funds towards a credible percentage of the costs of the redevelopment of the Museum's permanent exhibition space.

No fund is in deficit. No funds are held as custodian trustee.

THE BETHLEM ART AND HISTORY COLLECTIONS TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

The trustees' report was approved by the board of trustees on 21.9.22 2022, and is signed on its behalf by:



Ms J Lockett
Trustee

THE BETHLEM ART AND HISTORY COLLECTIONS TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE BETHLEM ART AND HISTORY COLLECTIONS TRUST

I report to the trustees on my examination of the financial statements of The Bethlem Art and History Collections Trust ('the charity') for the year ended 31 March 2022, which are set out on pages 6 to 17.

Responsibilities and basis of report

As the trustees of the charity, you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's financial statements 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.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the financial statements present a 'true and fair view' and my report is limited to those specific matters set out in the independent examiner's statement.

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 England and Wales, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements give a 'true and fair view' which is not a matter considered as part of an independent examination.

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

Kerry Gallagher

Kerry Gallagher, FCA DChA
The Institute of Chartered Accountants in England and Wales
Chartered Accountant

RSM UK Tax and Accounting Limited
Davidson House
Forbury Square
Reading
Berkshire
RG1 3EU

07/11/22

Dated:

THE BETHLEM ART AND HISTORY COLLECTIONS TRUST

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
<u>Income from:</u>					
Donations and legacies	3	514,136	-	514,136	513,500
Investments	4	1,304	-	1,304	1,671
Total income		<u>515,440</u>	<u>-</u>	<u>515,440</u>	<u>515,171</u>
<u>Expenditure on:</u>					
Charitable activities	5	513,508	82	513,590	511,171
Net movement in funds		<u>1,932</u>	<u>(82)</u>	<u>1,850</u>	<u>4,000</u>
Fund balances at 1 April		<u>405,185</u>	<u>4,821</u>	<u>410,006</u>	<u>406,006</u>
Fund balances at 31 March		<u><u>407,117</u></u>	<u><u>4,739</u></u>	<u><u>411,856</u></u>	<u><u>410,006</u></u>

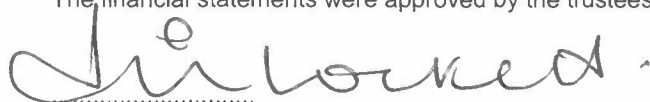
THE BETHLEM ART AND HISTORY COLLECTIONS TRUST

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	8		138,477		174,283
Current assets					
Debtors	9	41,358		45,145	
Investments	10	170,000		-	
Cash at bank and in hand		67,778		195,673	
		<u>279,136</u>		<u>240,818</u>	
Creditors: amounts falling due within one year	11	<u>(5,757)</u>		<u>(5,095)</u>	
Net current assets			273,379		235,723
Total assets less current liabilities			<u>411,856</u>		<u>410,006</u>
Funds					
Restricted funds	13		4,739		4,821
Unrestricted funds	14		407,117		405,185
Total funds			<u>411,856</u>		<u>410,006</u>

The financial statements were approved by the trustees on 21-09-22 2022, and are signed on its behalf by:



Ms J Lockett
Trustee

THE BETHLEM ART AND HISTORY COLLECTIONS TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Cash flows from operating activities					
Cash generated from operations	15		51,421		12,578
Investing activities					
Purchase of tangible fixed assets		(10,620)		(2,814)	
Purchase of current asset investments		(170,000)		-	
Interest received		1,304		1,671	
Net cash used in investing activities			(179,316)		(1,143)
Net (decrease)/increase in cash and cash equivalents			(127,895)		11,435
Cash and cash equivalents at beginning of year			195,673		184,238
Cash and cash equivalents at end of year			67,778		195,673

THE BETHLEM ART AND HISTORY COLLECTIONS TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Charity information

The entity is a charity registered in England and Wales.

The charity's objectives and aims are disclosed in the trustees' report on page 2.

Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, the Companies Act 2006 and UK Generally Accepted Accounting Practice, as it applies from 1 January 2019. The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in Sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £1.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these financial statements.

Going concern

On the basis of financial forecasts and projections for the future and on the grounds that the charity will be able to continue its activities and meet all of its liabilities as they fall due for a period of at least twelve months from the date of the approval of these financial statements, the trustees have prepared the financial statements using the going concern principle. Assurance has been given to the trustees that The Maudsley Charity will continue to provide support to The Bethlem Art and History Collections Trust.

Fund accounting

The general fund comprises the accumulated surpluses of unrestricted income over expenditure, which are available for use in furtherance of the general objective of the charity.

Designated funds are a particular form of unrestricted funds consisting of amounts which have been allocated or set aside for specific purposes by the trustees. The use of designated funds remains at the discretion of the trustees.

Restricted funds are funds subject to specific conditions imposed by donors. The purpose and use of the restricted funds are set out in the notes to the financial statements. Amounts unspent at the year end are carried forward in the balance sheet.

Income

Grants, donations and other similar types of voluntary income are brought into account when receivable. Donations given for specific purposes are treated as restricted income.

Investment income is for accounted for on a receivable basis once the income has been earned.

Employment costs arising on employees of South London and Maudsley NHS Foundation (SLaM) seconded to the charity are recognised as income and expenditure in the period incurred and are valued at cost.

Expenditure

Expenditure is recognised in the period in which it is incurred.

Expenditure incurred on objects purchased for the collection is written off in the year incurred. The amount expended is shown in the statement of financial activities.

THE BETHLEM ART AND HISTORY COLLECTIONS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies (Continued)

Tangible fixed assets

All tangible assets purchased that have a cost of more than £1,000 and have an expected useful economic life that exceeds one year are capitalised and classified as fixed assets.

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Exhibition equipment	over 10 years
Office equipment & fittings	over 5 years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities for the year.

Cash and cash equivalents

Cash and cash equivalents is represented by cash at bank and in hand.

Financial instruments

The charity has applied the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Taxation

The charity is a registered charity and as such, its income and gains falling within Sections 371 to 489 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 are exempt from corporation tax to the extent that they are applied to charitable objectives.

Liabilities

A contingent liability is disclosed for those grants, which do not represent liabilities, where the possible obligation, which arises from past events, will only be confirmed by the occurrence of one or more uncertain future events not wholly within the trustees' control. Provisions are recognised for those grants where there is uncertainty as to the timing or amount, and where there is any uncertainty regarding the amount the trustees determine a basis for reasonable estimation of the liability arising from that constructive obligation.

THE BETHLEM ART AND HISTORY COLLECTIONS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Critical judgements

Gifts in kind

The charity makes an estimate of the value of gifts in kind provided by donors. The estimate is based on the information provided by the donor.

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total 2022	Total 2021
	£	£	£	£
Donations and gifts	4,565	-	4,565	966
Grants receivable	412,900	-	412,900	244,943
Donated services and facilities - See below	65,817	-	65,817	249,364
Other	30,854	-	30,854	18,227
	<u>514,136</u>	<u>-</u>	<u>514,136</u>	<u>513,500</u>
For the year ended 31 March 2021	<u>502,857</u>	<u>10,643</u>		<u>513,500</u>

Donated services and facilities income

During the year under review, expenditure totalling £nil (2021: £185,500) was borne on behalf of the charity by the Maudsley Charity and a further £65,817 (2021: £63,864) was borne by SLAM. In order to show consistency, this amount is included in both income and expenditure. The expenditure related to the following items:

	2022 £	2021 £
Salaries and employment costs	65,817	249,365
	<u>65,817</u>	<u>249,365</u>

THE BETHLEM ART AND HISTORY COLLECTIONS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

4 Investments

	Unrestricted 2022	Unrestricted 2021
	£	£
Interest receivable	1,304	1,671

5 Charitable activities

	Unrestricted £	Restricted £	Total 2022 £	Total 2021 £
Staff costs	235,583	-	235,583	249,364
Depreciation and impairment	563	-	563	563
Rent and maintenance	129,780	82	129,862	133,788
Insurance	6,631	-	6,631	6,631
Development costs including depreciation	52,951	-	52,951	51,345
Conservation of collections	5,498	-	5,498	909
Fundraising	7,937	-	7,937	3,983
IT and website	17,219	-	17,219	15,953
Accountancy and financial assistance	7,120	-	7,120	7,702
Bank charges	326	-	326	47
Other expenditure	45,760	-	45,760	24,411
Legal and professional fees	1,800	-	1,800	14,475
	511,168	82	511,250	509,171
Share of governance costs (see note 6)	2,340	-	2,340	2,000
	513,508	82	513,590	511,171
For the year ended 31 March 2021				
Unrestricted funds				507,163
Restricted funds				4,008
				511,171

6 Governance costs

Governance costs includes payments to the independent examiner of £2,340 (2021: £2,000) for the independent examination.

THE BETHLEM ART AND HISTORY COLLECTIONS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

7 Staff costs and remuneration of key management personnel

Number of employees

The average monthly number employees during the year was:

	2022 Number	2021 Number
Museum director	1	1
Museum staff	8	8
	<u>9</u>	<u>9</u>

Employment costs

	2022 £	2021 £
Salaries and employment costs	235,583	249,364
	<u>235,583</u>	<u>249,364</u>

The salaries and employment costs arise on those employees of the South London and Maudsley NHS Foundation Trust and are all recharged to the charity except for the remuneration of the Director as this costs are borne by SLAM.

The charity considers the board of trustees and the Museum Director as their key management personnel. Remuneration of key management personnel was £52,093 (2021: £50,575) and employers national insurance was £13,723 (2021: £13,289).

No trustees were reimbursed for costs incurred during the current or previous year.

8 Tangible fixed assets

	Exhibition equipment £	Office equipment & fittings £	Total £
Cost			
At 1 April 2021	458,632	71,754	530,386
Additions	-	10,620	10,620
	<u>458,632</u>	<u>82,374</u>	<u>541,006</u>
At 31 March 2022	458,632	82,374	541,006
Depreciation			
At 1 April 2021	286,600	69,503	356,103
Depreciation charged in the year	45,863	563	46,426
	<u>332,463</u>	<u>70,066</u>	<u>402,529</u>
At 31 March 2022	332,463	70,066	402,529
Carrying amount			
At 31 March 2022	126,169	12,308	138,477
	<u>126,169</u>	<u>12,308</u>	<u>138,477</u>
At 31 March 2021	172,032	2,251	174,283
	<u>172,032</u>	<u>2,251</u>	<u>174,283</u>

THE BETHLEM ART AND HISTORY COLLECTIONS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

9 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Other debtors	-	5
Prepayments and accrued income	41,358	45,140
	<u>41,358</u>	<u>45,145</u>

10 Current asset investments

	2022 £	2021 £
Unlisted investments	170,000	-
	<u>170,000</u>	<u>-</u>

11 Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	5,757	5,095
	<u>5,757</u>	<u>5,095</u>

Deferred income

	2022 £	2021 £
Balance at 1 April	-	-
Amounts deferred in the year	225	-
	<u>225</u>	<u>-</u>
Balance at 31 March	225	-

Deferred income of £225 (2021: £nil) relates to income from room hire for the period 2022-23.

THE BETHLEM ART AND HISTORY COLLECTIONS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

12 Analysis of net assets between funds

	Unrestricted General Fund	Designated Development Fund	Restricted Funds	Total
	£	£	£	£
Fund balances at 31 March 2022 are represented by:				
Tangible fixed assets	12,308	126,169	-	138,477
Net current assets	216,565	52,075	4,739	273,379
	<u>228,873</u>	<u>178,244</u>	<u>4,739</u>	<u>411,856</u>
	Unrestricted General Fund	Designated Development Fund	Restricted Funds	Total
	£	£	£	£
Fund balances at 31 March 2021 are represented by:				
Tangible fixed assets	2,251	172,032	-	174,283
Net current assets	178,827	52,075	4,821	235,723
	<u>181,078</u>	<u>224,107</u>	<u>4,821</u>	<u>410,006</u>

13 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 April 2021	Movement in funds			Balance at 31 March 2022
	£	Income	Expenditure	Transfer of funds	£
Archives Testbed project	4,821	-	(82)	-	4,739
	<u>4,821</u>	<u>-</u>	<u>(82)</u>	<u>-</u>	<u>4,739</u>

	Balance at 1 April 2020	Movement in funds			Balance at 31 March 2021
	£	Income	Expenditure	Transfer of funds	£
Archives Testbed project	-	4,829	(8)	-	4,821
Re-opening grant	-	1,814	-	(1,814)	-
Exhibitions	-	4,000	(4,000)	-	-
	<u>-</u>	<u>10,643</u>	<u>(4,008)</u>	<u>(1,814)</u>	<u>4,821</u>

Re-opening grant

Grant received towards the protective screen fitted to the reception desk. The transfer reflects the purchase of this screen as it is for the general purpose of the Trust.

THE BETHLEM ART AND HISTORY COLLECTIONS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

13 Restricted funds (Continued)

Exhibitions

Grant received for exhibitions that are part of the Environmental Health theme.

Archives Testbed project

Funds to facilitate an iteration of the Museum's innovative 'Change Minds Online' crowd-sourced research project.

14 Unrestricted funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 April 2021	Movement in funds			Balance at 31 March 2022
	£	Income £	Expenditure £	Transfer of funds £	£
Development Fund	224,107	-	(45,863)	-	178,244
General Fund	181,078	515,440	(467,645)	-	228,873
	<u>405,185</u>	<u>515,440</u>	<u>(513,508)</u>	<u>-</u>	<u>407,117</u>

	Balance at 1 April 2020	Movement in funds			Balance at 31 March 2021
	£	Income £	Expenditure £	Transfer of funds £	£
Development Fund	269,970	-	(45,863)	-	224,107
General Fund	136,036	504,528	(461,300)	1,814	181,078
	<u>406,006</u>	<u>504,528</u>	<u>(507,163)</u>	<u>1,814</u>	<u>405,185</u>

The Development Fund has been established and built up over a number of years to support the relocation and development of the Museum. This fund absorbs the depreciation charged on assets capitalised as a result of the move to the charity's new premises. Reserves for 10% of the costs of the redevelopment of the Museum's permanent exhibition space will be covered by this fund in the future.

The transfer represents the purchase of a protective screen fitted to the reception desk which is for the general purpose of the Trust.

THE BETHLEM ART AND HISTORY COLLECTIONS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

15	Cash generated from operations	2022 £	2021 £
	Surplus for the year	1,850	4,000
	Adjustments for:		
	Investment income recognised in statement of financial activities	(1,304)	(1,671)
	Depreciation and impairment of tangible fixed assets	46,426	46,426
	Movements in working capital:		
	Decrease/(increase) in debtors	3,787	(36,527)
	Increase in creditors	662	350
	Cash generated from operations	51,421	12,578

16 Non-inclusion of heritage assets in the balance sheet

In the opinion of the trustees, reliable information on cost or value is not available for the charity's collection of artwork and ancillary items. This is owing to the lack of comparable market values, the diverse nature of the objects and the volume of items held.

In the trustees' opinion, conventional valuation approaches lack sufficient reliability and any valuation is likely to incur significant cost and time commitment that is likely to be onerous. Even if valuations could be obtained, the cost would not be commensurate with any benefits to the charity's management, the public, or users of the financial statements.

For the above reasons, the collections, large proportions of which were gifted to the charity at no cost and are incomparable in nature, are not recognised as assets in the charity's balance sheet.

17 Commitments and contingent liabilities

The total of grants received to assist with the original purchase of historical objects, and which would potentially be repayable should the charity decide to dispose of the objects, was £154,305 at 31 March 2022 (2021: £154,305). In the opinion of the trustees, the possibility of this liability crystallising is remote.

18 Related party transactions

Transactions with related parties

During the year, the charity entered into the following transactions with related parties:

Ms J Smart, the Finance Officer and a trustee of the charity, received £4,000 in the year under review (2021: £4,000) for accounting services. At the year end, no amounts were outstanding.

THE BETHLEM ART AND HISTORY COLLECTIONS TRUST

England & Wales - Charity number 1190303

Accounts

Charity Registration No. 1190303

Company Registration No. CE022442 (England and Wales)

**THE BETHLEM ART AND HISTORY
COLLECTIONS TRUST**

**REPORT AND UNAUDITED FINANCIAL
STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2021**

THE BETHLEM ART AND HISTORY COLLECTIONS TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Ms E Bateman Dr N Hervey Prof R Howard Ms J Lockett Mr R J Evans Ms B Murphy Ms J Smart
Finance officer	Ms J Smart
Correspondent	Mr C Gale
Charity number	1190303
Company number	CE022442
Registered office	Bethlem Museum of the Mind Monks Orchard Road Beckenham Kent BR3 3BX
Independent examiner	Kerry Gallagher on behalf of RSM UK Tax and Accounting Limited Davidson House Forbury Square Reading Berkshire RG1 3EU

THE BETHLEM ART AND HISTORY COLLECTIONS TRUST

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THE BETHLEM ART AND HISTORY COLLECTIONS TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2021

The trustees present their report with the financial statements of the Bethlem Art and History Collections Trust ('the charity' or 'BAHCT') for the year ended 31 March 2021. The trustees confirm that the annual report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" effective 1 January 2019.

Structure, governance and management

Up to 31 March 2021, the charity was governed by a Trust Deed dated 25 March 1992. On 31 March 2021, it completed conversion to a Charitable Incorporated Organisation (CIO), governed by a Constitution. The governing body of the charity, before and after the conversion, is the South London and Maudsley NHS Foundation Trust (SLaM). As defined in both Trust Deed and Constitution, the number of trustees shall not be less than five and not more than ten at any time, of which up to five may be appointed by the governing body (SLaM). Otherwise, the power of appointing new trustees is vested in those continuing trustees who have not been appointed by the governing body.

The five SLaM trustees are recruited through a consultation process with the Chief Executive and SLaM Trust Board Secretary and are generally persons directly connected with mental healthcare. Appointments are formally made by the full SLaM Trust Board and notified to the charity. The five independent trustees are recruited through a consultation process with the existing trustees and the Museum's Director, and are generally persons whose professional skills widen the knowledge and expertise of the trustee body, for example in the areas of archives, museums and medical history. Appointments are made by a vote of the existing independent trustees at a formal meeting.

Before or on appointment all trustees are invited to visit the Museum, are briefed by the Director and staff on site and are sent copies of the Trust Deed, the Business Plan, the last Annual Report and Accounts and the Charity Commission guidance for trustees. At the end of Financial Year 2020-2021, there were 7 trustees.

The trustees ordinarily meet three times a year. The trustees have appointed a Finance and Management Committee consisting of the Honorary Treasurer, the Chair and one other trustee, plus the Director, which ordinarily meets three times a year in the intervals between full trustees' meetings. Minutes of these meetings are sent to all trustees.

Ms Jill Lockett continued to serve as Chair to BAHCT throughout 2020-2021.

The charity's staff comprises the staff of the Bethlem Museum of the Mind, who are employed by SLaM and attached to BAHCT for duties. The staff during the year were as follows:

Director	Colin Gale
Archivist	David Luck
Learning Officer	Amy Moffat
Registrar	Rebecca Raybone
Front of House Officer	Sophie Wood
Documentation Officer	Peter Lloyd
Administrator 1 (0.66 FTE)	Heather Reed
Administrator 2 (0.4 FTE)	Alison deBuc

THE BETHLEM ART AND HISTORY COLLECTIONS TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Objectives and activities

The trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit.

The Bethlem Art and History Collections Trust is a registered charity whose charitable purpose defined within the Charities Act 2011 is enshrined in the mission statement of Bethlem Museum of the Mind, which is run by the charity:

- To collect, preserve and interpret for the benefit of the public, archives, pictures, artefacts and manuscripts relating to mental health.
- To promote wider knowledge of the history of mental health care and treatment.
- To contribute generally to the public understanding and de-stigmatisation of mental illness.

The main activities of the Museum are to:

- Safeguard, maintain and administer the art and historical collections of the Bethlem Art and History Collections Trust and develop them in accordance with our declared policies.
- Safeguard, maintain and administer the public records entrusted to us by the South London and Maudsley NHS Foundation Trust in accordance with relevant legislative provisions.
- Promote the use of the collections for purposes of education and lifelong learning in accordance with our declared education policy.
- Promote access to the collections for the widest possible audiences, both national and international, through personal access to the archives and museum displays at Bethlem Hospital, by remote access through information technology, and through programmes of off-site exhibitions and outreach.
- Undertake and facilitate research into the history of mental health care and treatment, and the relationship between art and mental health.
- Form partnerships with other bodies as appropriate.
- Seek to obtain resources needed to realise these aims.

The charity's Business Plan sets out the continuing development of Bethlem Museum of the Mind and specifies targets and performance indicators. An annual report is made to Maudsley Charity (who provide BAHCT's core funding) following the trustees' meeting which approves the annual report and financial statements.

Achievements and performance

Collections & Research

The coronavirus pandemic, and associated lockdowns, presented an immediate challenge to the Museum's ability to support the research of school and university students, scholars, museum researchers, artists and family historians. There were no in-person visits to the Museum by researchers in the year under review (previous year 35), but 128 researchers had their enquiries answered by the Archivist without requiring a visit (previous year 191). In the financial year 3,045 researchers accessed digitised records from Bethlem and Warlingham Park Hospitals via the family history website "Find My Past" (previous year: 3,148).

In 2020-21, trustees agreed to augment their art holdings by acquiring Mark Titchner's Some Questions About Us, as modified by an unknown graffiti artist in June 2020 so that it read: 'RIP SENI'.

Museum Visitor Numbers

Due to successive lockdowns, the Museum was open for only four months of the year, and then only to prebooked visitors. 460 personal visits were made to the Museum in this way during the course of the year, a fraction of the previous year's visitor figure of 9,293. However, as a result of the digital pivot made by the Museum in response to the pandemic, in 2020-21 there were 4,564 visitors to online exhibitions mounted on the Museum's website, and 13,605 views of videos uploaded onto the Museum's social media.

THE BETHLEM ART AND HISTORY COLLECTIONS TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Exhibitions & Loans

In the year under review, the Museum curated and launched three online exhibitions:

- *All Consuming: Food, Mental Health and Wellbeing* (May – August 2020)
- *Seeking Asylum: Places of Refuge for the Mind* (June – October 2020)
- *Change Minds Online* (August 2020 – March 2021)

In addition, the Museum contributed artworks on outward loan to exhibitions mounted at The Drawing Room, Elephant and Castle (seen by 1,617 visitors), the Science Museum, London (seen by 89,000 visitors) and Museum Dr Guislain, Belgium (seen by 58,071 visitors).

Education & Outreach

The Museum's learning offer to visiting schools was suspended for the duration of the year, due to coronavirus, but online learning events were held for 253 participants, and virtual tours and other content developed for remote learning audiences.

Financial review

The merger accounting method has been used to consolidate the results of the charity and as such are prepared as though the charity has always been part of the CIO. This makes it possible to have meaningful comparisons with last year's results and the position at the year ends 2020 and 2021.

The charity reports an excess of income over expenditure of £4,000 over the year under review (having last year reported an excess of expenditure over income of £46,740).

In 2020-21, salary costs of all Museum staff, except those relating to the Director, were recharged by SLAM to the Maudsley Charity. SLAM met salary costs relating to the Director as an expression of its ongoing inalienable statutory responsibility in respect of public records within the Museum's collections.

Rent and building maintenance charges in relation to the Museum's occupation of Bethlem's Administration Building totalling £129,780 were paid by BAHCT to the Maudsley Charity. Separately, BAHCT paid a further £9,522 to SLAM for provision of cleaning services for the financial year.

For the purpose of future fundraising, the charity further aspires in the medium to long term to accrue funds towards a credible percentage of the costs of the redevelopment of the Museum's permanent exhibition space.

Going concern

The financial statements have been prepared on a going concern basis. The trustees have considered the impact of the global Covid-19 pandemic on that assumption and the forecasts for the charity for at least twelve months from the date of approval of these financial statements. Despite the closure of the museum and site to visitors from March to August 2020 and November 2020 to May 2021, the charity anticipates visitor numbers to get back to normal levels since the Museum was reopened to the public in May 2021.

Reserves policy

The charity's total reserves at 31 March 2021 were £410,006 (2020: £406,006), with £4,821 held as restricted funds (2020: £nil). Free reserves at the balance sheet date, excluding funds tied up in fixed assets were £235,723 (2020: £188,111).

No fund is in deficit. No funds are held as custodian trustee.

The charity's financial reserves policy is to hold at least six months' expenditure on salary (excluding staff engaged in discharge of SLAM's public records duty) and non-salary items including cleaning and service charges (but not rent). The approximate sum of these items was £150,000 in 2020-21, and may be expected to be incrementally higher in 2021-22. This sum is to be achieved after the appropriate allocations to the Development Fund.

THE BETHLEM ART AND HISTORY COLLECTIONS TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Plans for future

The current iteration of the charity's Business Plan sets out the continuing development of the Museum in detail and specifies performance indicators for 2021-22. Recovery from lockdown is likely to be a key theme for the year. At the same time, there is a clear trajectory towards diversification of BAHCT's funding base, and at the same time a strong continuing relationship with its principal funder, the Maudsley Charity, and an ongoing commitment to help the South London and Maudsley NHS Foundation Trust's core mission "to improve the lives of the people and communities we serve and to promote mental health and wellbeing for all".

The trustees' report was approved by the board of trustees on 15th Sept 2021, and is signed on its behalf by:



Ms J Lockett
Trustee

THE BETHLEM ART AND HISTORY COLLECTIONS TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE BETHLEM ART AND HISTORY COLLECTIONS TRUST

I report to the trustees on my examination of the financial statements of The Bethlem Art and History Collections Trust ('the charity') for the year ended 31 March 2021, which are set out on pages 6 to 19.

Responsibilities and basis of report

As the trustees of the charity, you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's financial statements 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.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the financial statements present a 'true and fair view' and my report is limited to those specific matters set out in the independent examiner's statement.

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 England and Wales, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements give a 'true and fair view' which is not a matter considered as part of an independent examination.

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

Kerry Gallagher

Kerry Gallagher, FCA DChA

RSM UK Tax and Accounting Limited
Davidson House
Forbury Square
Reading
Berkshire
RG1 3EU

Dated: **15/12/21**

THE BETHLEM ART AND HISTORY COLLECTIONS TRUST

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
<u>Income from:</u>					
Donations and legacies	3	502,857	10,643	513,500	391,568
Investments	4	1,671	-	1,671	2,191
Total income		<u>504,528</u>	<u>10,643</u>	<u>515,171</u>	<u>393,759</u>
<u>Expenditure on:</u>					
Charitable activities	5	507,163	4,008	511,171	440,499
Net (outgoing)/incoming resources before transfers		<u>(2,635)</u>	<u>6,635</u>	<u>4,000</u>	<u>(46,740)</u>
Gross transfers between funds		<u>1,814</u>	<u>(1,814)</u>	<u>-</u>	<u>-</u>
Net (expenditure)/income for the year/ Net movement in funds		<u>(821)</u>	<u>4,821</u>	<u>4,000</u>	<u>(46,740)</u>
Fund balances at 1 April		<u>406,006</u>	<u>-</u>	<u>406,006</u>	<u>452,746</u>
Fund balances at 31 March		<u><u>405,185</u></u>	<u><u>4,821</u></u>	<u><u>410,006</u></u>	<u><u>406,006</u></u>

THE BETHLEM ART AND HISTORY COLLECTIONS TRUST

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	7		174,283		217,895
Current assets					
Debtors	8	45,145		8,618	
Cash at bank and in hand		195,673		184,238	
		240,818		192,856	
Creditors: amounts falling due within one year	9	(5,095)		(4,745)	
Net current assets			235,723		188,111
Total assets less current liabilities			410,006		406,006
Funds					
Restricted funds	11		4,821		-
Unrestricted funds	12		405,185		406,006
Total funds			410,006		406,006

The financial statements were approved by the trustees on 15th Sept 2021, and are signed on its behalf by:

Ms J Lockett
Trustee

THE BETHLEM ART AND HISTORY COLLECTIONS TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Cash flows from operating activities					
Cash generated from operations	13		12,578		19,406
Investing activities					
Purchase of tangible fixed assets		(2,814)		-	
Interest received		1,671		2,191	
Net cash (used in)/generated from investing activities			(1,143)		2,191
Net increase in cash and cash equivalents			11,435		21,597
Cash and cash equivalents at beginning of year			184,238		162,641
Cash and cash equivalents at end of year			195,673		184,238

THE BETHLEM ART AND HISTORY COLLECTIONS TRUST

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

1 Accounting policies

Charity information

The entity is a charity registered in England and Wales.

The charity's objectives and aims are disclosed in the trustees' report on page 2.

Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, the Companies Act 2006 and UK Generally Accepted Accounting Practice, as it applies from 1 January 2019. The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in Sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £1.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these financial statements.

The charity was formed to facilitate the charity into a CIO. The trustees consider that the use of acquisition accounting would not reflect the substance of such a combination, and that as all the other criteria in FRS 102 and the FRS 102 Charities SORP for the use of merger accounting are met, merger accounting should be applied to the combination for the overriding purpose of giving a true and fair view of the newly formed CIO's financial position and performance.

Going concern

The trustees have considered whether it is appropriate to prepare the financial statements on the basis that the charity is a going concern, including the impact of the Covid-19 (Coronavirus) outbreak on that assessment.

On the basis of financial forecasts and projections for the future and on the grounds that the charity will be able to continue its activities and meet all of its liabilities as they fall due for a period of at least twelve months from the date of the approval of these financial statements, the trustees have prepared the financial statements using the going concern principle. Assurance has been given to the trustees that The Maudsley Charity will continue to provide support to The Bethlem Art and History Collections Trust.

Fund accounting

The general fund comprises the accumulated surpluses of unrestricted income over expenditure, which are available for use in furtherance of the general objective of the charity.

Designated funds are a particular form of unrestricted funds consisting of amounts which have been allocated or set aside for specific purposes by the trustees. The use of designated funds remains at the discretion of the trustees.

Restricted funds are funds subject to specific conditions imposed by donors. The purpose and use of the restricted funds are set out in the notes to the financial statements. Amounts unspent at the year end are carried forward in the balance sheet.

THE BETHLEM ART AND HISTORY COLLECTIONS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies (Continued)

Income

Grants, donations and other similar types of voluntary income are brought into account when receivable. Donations given for specific purposes are treated as restricted income.

Investment income is for accounted for on a receivable basis once the income has been earned.

Employment costs arising on employees of South London and Maudsley NHS Foundation (SLaM) seconded to the charity are recognised as income and expenditure in the period incurred and are valued at cost.

Up to and including 1 September 2019, SLaM provided premises to the charity and the Maudsley Charity paid the rent on this property, directly to SLaM. This rent is charged to income and expenditure, as donated services and facilities, and this is deemed to be the current market value. From 2 September 2019 onwards, the premises were provided by the Maudsley Charity under a tenancy agreement with SLaM.

Expenditure

Expenditure is recognised in the period in which it is incurred.

Expenditure incurred on objects purchased for the collection is written off in the year incurred. The amount expended is shown in the statement of financial activities.

Tangible fixed assets

All tangible assets purchased that have a cost of more than £1,000 and have an expected useful economic life that exceeds one year are capitalised and classified as fixed assets.

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Exhibition equipment	over 10 years
Office equipment & fittings	over 5 years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities for the year.

Cash and cash equivalents

Cash and cash equivalents is represented by cash at bank and in hand.

Financial instruments

The charity has applied the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

THE BETHLEM ART AND HISTORY COLLECTIONS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies (Continued)

Taxation

The charity is a registered charity and as such, its income and gains falling within Sections 371 to 489 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 are exempt from corporation tax to the extent that they are applied to charitable objectives.

Liabilities

A contingent liability is disclosed for those grants, which do not represent liabilities, where the possible obligation, which arises from past events, will only be confirmed by the occurrence of one or more uncertain future events not wholly within the trustees' control. Provisions are recognised for those grants where there is uncertainty as to the timing or amount, and where there is any uncertainty regarding the amount the trustees determine a basis for reasonable estimation of the liability arising from that constructive obligation.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Critical judgements

Gifts in kind

The charity makes an estimate of the value of gifts in kind provided by donors. The estimate is based on the information provided by the donor.

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total 2021	Total 2020
	£	£	£	£
Donations and gifts	966	-	966	4,617
Grants receivable	234,300	10,643	244,943	70,741
Donated services and facilities - See below	249,364	-	249,364	220,000
Other	18,227	-	18,227	96,210
	502,857	10,643	513,500	391,568
For the year ended 31 March 2020	396,568	(5,000)		391,568

THE BETHLEM ART AND HISTORY COLLECTIONS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

3 Donations and legacies (Continued)

Donated services and facilities income

During the year under review, expenditure totalling £185,500 (2020: £220,000) was borne on behalf of the charity by the Maudsley Charity and a further £63,865 was borne by SLAM. In order to show consistency, this amount is included in both income and expenditure. The expenditure related to the following items:

	2021 £	2020 £
Rent and maintenance (1.3.19 – 1.9.19)	-	53,161
Salaries and employment costs	249,365	166,839
	<u>249,365</u>	<u>220,000</u>

The rate of rent and maintenance was in line with an agreed position between the Bethlem Royal Hospital (the South London and Maudsley NHS Foundation Trust) and the Maudsley Charity. The rent and maintenance fee reflected the understanding of a normal run rate for the building, maintenance and support services required. From September 2019, the rent and maintenance expenditure was borne by the charity.

The salaries and employment costs arise on those employees of the South London and Maudsley NHS Foundation Trust provided to undertake duties for the charity. The average number of staff included in the recharge is 8 (2020: 7).

The charity considers the board of trustees and the Director as their key management personnel. Remuneration of key management personnel was £50,575 (2020: £49,349) and employers national insurance was £13,289 (2020: £12,962).

Expenses in the year totalling £nil (2020: £507) were reimbursed to no trustees (2020: one trustee) for travel expenses.

4 Investments

	2021 £	2020 £
Interest receivable	<u>1,671</u>	<u>2,191</u>

THE BETHLEM ART AND HISTORY COLLECTIONS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

5 Charitable activities

	2021 £	2020 £
Staff costs	249,364	166,839
Depreciation	563	13,112
Rent and maintenance	133,788	141,859
Insurance	6,631	7,442
Development costs including depreciation	51,345	49,454
Conservation of collections	909	2,071
Fundraising	3,983	15,836
IT and website	15,953	15,077
Accountancy	7,702	6,300
Bank charges	47	171
Other expenditure	24,411	20,338
Legal and professional fees	14,475	-
	<u>509,171</u>	<u>438,499</u>
Share of governance costs (see note 6)	2,000	2,000
	<u>511,171</u>	<u>440,499</u>
Analysis by fund		
Unrestricted funds	507,163	440,499
Restricted funds	4,008	-
	<u>511,171</u>	<u>440,499</u>

6 Governance costs

Governance costs includes payments to the independent examiner of £2,000 (2020: £2,000) for the independent examination.

THE BETHLEM ART AND HISTORY COLLECTIONS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

7 Tangible fixed assets

	Exhibition equipment £	Office equipment & fittings £	Total £
Cost			
At 1 April 2020	458,632	68,940	527,572
Additions	-	2,814	2,814
At 31 March 2021	458,632	71,754	530,386
Depreciation			
At 1 April 2020	240,737	68,940	309,677
Depreciation charged in the year	45,863	563	46,426
At 31 March 2021	286,600	69,503	356,103
Carrying amount			
At 31 March 2021	172,032	2,251	174,283
At 31 March 2020	217,895	-	217,895

8 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Other debtors	5	5
Prepayments and accrued income	45,140	8,613
	45,145	8,618

9 Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals	5,095	4,745

THE BETHLEM ART AND HISTORY COLLECTIONS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

10 Analysis of net assets between funds

	Unrestricted General Fund	Designated Development Fund	Restricted Funds	Total
	£	£	£	£
Fund balances at 31 March 2021 are represented by:				
Tangible fixed assets	2,251	172,032	-	174,283
Net current assets	178,827	52,075	4,821	235,723
	<u>181,078</u>	<u>224,107</u>	<u>4,821</u>	<u>410,006</u>

	Unrestricted General Fund	Designated Development Fund	Restricted Funds	Total
	£	£	£	£
Fund balances at 31 March 2020 are represented by:				
Tangible fixed assets	-	217,895	-	217,895
Net current assets	136,036	52,075	-	188,111
	<u>136,036</u>	<u>269,970</u>	<u>-</u>	<u>406,006</u>

THE BETHLEM ART AND HISTORY COLLECTIONS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

11 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 April 2020 £	Movement in funds		Transfer of funds £	Balance at 31 March 2021 £
		Income £	Expenditure £		
Archives Testbed project	-	4,829	(8)	-	4,821
Re-opening grant	-	1,814	-	(1,814)	-
Exhibitions	-	4,000	(4,000)	-	-
	-	10,643	(4,008)	(1,814)	4,821

Archives Testbed project

Funds to facilitate an iteration of the Museum's innovative 'Change Minds Online' crowd-sourced research project.

Re-opening grant

Grant received towards the protective screen fitted to the reception desk. The transfer reflects the purchase of this screen as it is for the general purpose of the Trust.

Exhibitions

Grant received for exhibitions that are part of the Environmental Health theme.

Prior year	Balance at 1 April 2019 £	Movement in funds		Transfer of funds £	Balance at 31 March 2020 £
		Income £	Expenditure £		
Clock restoration	5,000	(5,000)	-	-	-
	5,000	(5,000)	-	-	-

Funds totalling £5,000 had been included as restricted income for the restoration of the clock from Heritage of London in prior years. The funds were to contribute towards the costs in connection with the restoration of the clock. However, despite two years actively seeking additional support for the remaining funds needed to carry out this restoration, sufficient funds have not been raised. The trustees have made the decision not to go ahead with the project. Based on this, the grant will not be claimed from Heritage of London and therefore the income was reversed in the financial statements to 31 March 2020.

THE BETHLEM ART AND HISTORY COLLECTIONS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

12 Unrestricted funds

	Balance at 1 April 2020 £	Movement in funds		Transfer of funds £	Balance at 31 March 2021 £
		Income £	Expenditure £		
Development Fund	269,970	-	(45,863)	-	224,107
General Fund	136,036	504,528	(461,300)	1,814	181,078
	<u>406,006</u>	<u>504,528</u>	<u>(507,163)</u>	<u>1,814</u>	<u>405,185</u>

	Balance at 1 April 2019 £	Movement in funds		Transfer of funds £	Balance at 31 March 2020 £
		Income £	Expenditure £		
Development Fund	315,833	-	(45,863)	-	269,970
General Fund	131,913	398,759	(394,636)	-	136,036
	<u>447,746</u>	<u>398,759</u>	<u>(440,499)</u>	<u>-</u>	<u>406,006</u>

The Development Fund has been established and built up over a number of years to support the relocation and development of the Museum. This fund absorbs the depreciation charged on assets capitalised as a result of the move to the charity's new premises. Reserves for 10% of the costs of the redevelopment of the Museum's permanent exhibition space will be covered by this fund in the future.

The transfer represents the purchase of a protective screen fitted to the reception desk which is for the general purpose of the Trust.

13 Cash generated from operations	2021 £	2020 £
Surplus/(deficit) for the year	4,000	(46,740)
Adjustments for:		
Investment income recognised in statement of financial activities	(1,671)	(2,191)
Depreciation and impairment of tangible fixed assets	46,426	58,975
Movements in working capital:		
(Increase)/decrease in debtors	(36,527)	9,867
Increase/(decrease) in creditors	350	(505)
Cash generated from operations	<u>12,578</u>	<u>19,406</u>

THE BETHLEM ART AND HISTORY COLLECTIONS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

14 Non-inclusion of heritage assets in the balance sheet

In the opinion of the trustees, reliable information on cost or value is not available for the charity's collection of artwork and ancillary items. This is owing to the lack of comparable market values, the diverse nature of the objects and the volume of items held.

In the trustees' opinion, conventional valuation approaches lack sufficient reliability and any valuation is likely to incur significant cost and time commitment that is likely to be onerous. Even if valuations could be obtained, the cost would not be commensurate with any benefits to the charity's management, the public, or users of the financial statements.

For the above reasons, the collections, large proportions of which were gifted to the charity at no cost and are incomparable in nature, are not recognised as assets in the charity's balance sheet.

15 Commitments and contingent liabilities

The total of grants received to assist with the original purchase of historical objects, and which would potentially be repayable should the charity decide to dispose of the objects, was £154,305 at 31 March 2021 (2020: £154,305). In the opinion of the trustees, the possibility of this liability crystallising is remote.

THE BETHLEM ART AND HISTORY COLLECTIONS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

16 Related party transactions

Transactions with related parties

During the year, the charity entered into the following transactions with related parties:

Ms A Writer, the former Finance Officer and a trustee of the charity, is also a director of Gyro Ltd who received £nil in the year under review (2020: £3,500) for accounting services. At the year end, no amounts were outstanding.

Ms J Smart, the Finance Officer and a trustee of the charity, received £4,000 in the year under review (2020: £nil) for accounting services. At the year end, no amounts were outstanding.