KENT MASONIC MUSEUM AND LIBRARY TRUST

ANNUAL REPORT AND ACCOUNTS FOR YEAR ENDED 31 MARCH 2026

CONTENTS

	Pages
Reference and administrative information	2
Trustees' annual report	3 – 6
Independent examiner's report	7
Statement of financial activities incorporating the income and expenditure account	8
Balance sheet	9
Notes to the financial statements	10 - 13

REFERENCE AND ADMINISTRATIVE INFORMATION

General information

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

Trustees

The Trustees during the year ended 31 March 2026 were as follows:

Stephen Barnes – Elected on 05/09/2025
Ronald Carter - Appointed on 30/10/2025
Wayne Cook - Appointed on 21/02/2026
Hazel Damiral - Resigned on 21/02/2026
Stephen Fletcher
Jacqueline Langdon-Bassett
Terry Perkins
John Turner – Elected on 05/09/2025
Richard White - Secretary of the Board
Christine Wingett - Treasurer of the Board
Richard Wingett - Chairman of the Board

At the forthcoming Annual General Meeting (AGM) on 19 September 2026, Ronald Carter and Wayne Cook will seek election as Trustees, and Jacqueline Langdon-Bassett will retire by rotation and will stand for re-election as a Trustee.

Independent examiner

Susan Robinson BA FCIE DChA
20 Lychfield Drive
Strood
Kent
ME2 3LY

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2026

The Trustees are pleased to present their Annual Report and the Financial **Statements** of the Trust for the year ended 31 March 2026.

Structure, governance and management

The Trust is a Charitable Incorporated Organisation governed by its Constitution document dated 1 June 2015, as subsequently amended on 16 September 2023 and on 21 September 2024. Its objective is to advance public education on the history and benefits of Freemasonry in Kent through the maintenance of the Museum and Library. Membership is open to any Masonic Lodge warranted by the United Grand Lodge of England (UGLE) or the Order of Women Freemasons (OWF) or the Honourable Fraternity of Ancient Freemasons (HFAF), meeting in the Kent area, and which has appointed a Museum and Library Ambassador (formally known in the constitution as a Representative).

The Trustees are pleased to present their Annual Report and the Financial Statements of the Trust for the year ended 31 March 2026. The Trustees oversee the Charity's operations and meet regularly to discuss and review its financial and operational affairs. The Board consists of a minimum of three and a maximum of eleven Trustees. At the Annual General Meeting, one-third of the Trustees must stand for re-election and may be re-elected up to three consecutive times.

The Board presently consists of 10 Trustees, with specific portfolios held by Trustees holding the positions of Chairman, Secretary, Treasurer, Curator, Deputy Curator, Operations Manager, Friends & Patrons Manager and Library Manager. To strengthen the management team, the Board recruited a volunteer Community Manager who is invited to attend Board meetings.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission, including the guidance notes: "Public benefit: running a charity" (PB2), and "Internal financial controls for charities" (CC8).

Achievement and performance

A Year of Renewal, Discovery, and Ambition

This past year has been one of the most dynamic and transformative in the recent history of the Museum & Library. We have not only strengthened our foundations but expanded our horizons, welcoming new expertise, new partnerships, and new communities into our orbit.

A New Era of Community Engagement

One of the most exciting developments has been the appointment of our new Community Engagement Manager, Anita. With a master's degree in museum studies and an infectious enthusiasm for public heritage, she has already begun to reshape the Museum's relationship with the wider community.

Her work with Canterbury Christ Church University has been particularly impressive. Their history students have now visited the Museum twice, both visits lively, inquisitive, and full of promise, and further visits are already scheduled for September. These are not simply tours; they are the beginnings of long-term academic partnerships that will enrich both the Museum and the students who walk through our doors.

Anita, alongside our dedicated Museum & Library Trust Secretary, Richard White, also represented us at the University of Kent's annual prizegiving ceremony, where Richard proudly presented the Dr Teddy Church Bursary for History. Their presence reinforces our growing reputation as a centre of learning, scholarship, and cultural stewardship.

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2026 (continued)

Why Community Engagement Matters

Some may ask: *Why invest in community engagement?* The answer is simple, because it is the lifeblood of a modern museum.

Community engagement expands access to cultural education, strengthens our reputation as an inclusive institution, and ensures that our work reflects the diverse communities we serve. It keeps us relevant, responsive, and vibrant. It drives visitor numbers, deepens public trust, and transforms the Museum into a living space of exploration and inspiration.
This year has proven that when we reach out, the community reaches back.

A City Transformed — And a Museum Re-energised

The redevelopment of the area between the Westgate Towers and the Museum has been nothing short of remarkable. Canterbury City Council's regeneration project has created a bright, welcoming, and visually stunning gateway to our building. The impact has been immediate and dramatic.

Where once Mondays and Tuesdays were quiet, we now regularly welcome 40–60 visitors on each of those days. The Museum is buzzing again, a place of discovery, conversation, and curiosity.

Diversity: A Strength and a Responsibility

Since reopening after the pandemic, we have taken a thoughtful and proactive approach to diversity, not as a box-ticking exercise, but as a core value.

Our volunteer team now includes young people from local universities, including this past year a dedicated student from Taiwan, as well as lady Freemasons who bring fresh perspectives and warm enthusiasm. With visitors arriving from every corner of the world, diversity is not optional; it is essential. It enriches our environment, strengthens our mission, and ensures that every visitor feels seen, welcomed, and valued.
By embracing diversity, we contribute to a more equitable society and create experiences that resonate far beyond our walls.

The Library Continues to Reveal Its Secrets

The Library has been a source of wonder this year. Among its treasures, we uncovered a manuscript likely written in the early 1800s, containing antiquarian research reaching back to the 1200s. This extraordinary document has now been digitised and is being studied by the Kent Family History Society.

We now have over 1,000 books and documents digitised, and plans are underway to introduce a downloadable research service on our website, a modern, accessible way to generate income while sharing our heritage with the world.

***Friends* of the Museum — A Modern Approach to Support**

Last year we launched the Friends of the Museum scheme, designed to complement and eventually modernise the long-standing Patron's scheme. The response has been encouraging, offering supporters a flexible, contemporary way to contribute to our future.

Modernisation is not about abandoning tradition; it is about ensuring that we remain relevant, resilient, and effective. Change may feel daunting, but it is essential for us as an independent museum that wishes to thrive in a rapidly evolving cultural landscape.

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2026 (continued)

Financial Review

Income: We derive our income mainly from three revenue streams:-

- Friends and Patrons of the Museum and Library (who make regular monthly or annual donations),
- Visitor Donations, and
- One-off contributions from Lodges, Chapters, and legacies

Expenditure: Since reopening after the Covid shutdown, it has been necessary to spend money annually on the following:-

- Repairs and maintenance
- Enhancements to the new web site
- Ongoing improvements to the presentation and display of our collections
- Community engagement events
- Security Improvements

This year, after the financial year end, we achieved a long-awaited milestone: the restoration of one of our historic stained-glass windows. Originally installed in the Grand Lodge building in Great Queen Street in the 1800s, the panel had begun to bow and crack. Thanks to exceptional craftsmanship, the repair is invisible, a perfect blend of preservation and artistry.

Dr Teddy Church Bursary Funding

The Kent Museum of Freemasonry together with the University of Kent in Canterbury and Kent Scouts, are continuing to operate the Dr Teddy Church Bursary Fund, which was created last year. This distinguished award honours Dr Church, a Freemason, devoted GP, and avid collector of Kentish history, genealogy, and heraldry.

The Bursary aims to support young people. In East Kent, it assists prizewinning students from the department of History at the University of Kent. In West Kent, it assists families towards the cost of participating in Scouting activities.

While funded for the next few years, the Trust is looking ahead for sponsors of this bursary to enable it to continue further into the future.

Going concern

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

Reserves policy

The Trustees have a reasonable expectation that the Charity has adequate resources to operate for the foreseeable future and therefore have continued to adopt the going concern basis in preparing these financial statements. The Trustees aim to maintain free reserves in unrestricted funds at a level sufficient to enable the Charity to continue operations for the foreseeable future. Of the unrestricted funds, the Trustees have a policy of maintaining a minimum level of £40,000, approximately enough to cover two years of running costs, to provide for any emergencies and other exceptional items. The current free reserves are £54,026, compared to £54,305 in the previous year.

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2026 (continued)

Future plans

As our strategy of modernisation and driving out to reach our local communities is proving highly successful, this approach will continue.

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

- Maintain Arts Council Accreditation
- Expand the Friends scheme
- Increase Lodge, Chapter, and masonic unit Patrons
- Grow our volunteer steward team to enable more regular opening hours
- Strengthen partnerships with academic institutions across Kent
- Continue providing access to the Library for researchers
- Launch an online income-generation service for digitised documents

Statement of the Trustees' responsibilities

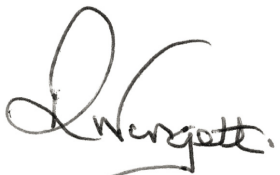
The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its income and expenditure for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent:
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business;

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Constitution. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the Trustees



Richard Wingett
Chairman

Date: 25 August 2026

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2026

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2026 which are set out on pages 8 to 13.

Responsibilities and basis of the report

As the charity's trustees you are responsible for the preparation of its accounts in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2019.

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

a. accounting records were not kept in respect of the charity, as required by section 130 of the 2011 Act, or
b. the accounts do not accord with those records, or
c. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008, other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work or this report.



Susan Robinson BA FCIE DChA
20 Lychfield Drive, Strood, Kent, ME2 3LY
Independent Examiner

Date: 26 August 2026

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2026

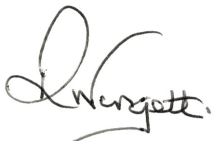
		Restricted Funds (Church Bursary)		Unrestricted Funds		Total	
		2026	***2025***	**2026**	***2025***	**2026**	***2025***
	Note	£	£	£	£	£	£
INCOME FROM:							
Donations received	**2**	-	4,666	21,352	34,238	21,352	38,904
Transfer between funds	**2**	-	-	-	-	-	-
Charitable activities	**3**	-	-	1,175	150	1,175	150
Interest received		-	-	-	-	-	-
AGM Lunch sales		-	-	183	157	183	*157*
Total income		**-**	**4,666**	**22,710**	**34,545**	**22,710**	***39,211***
EXPENDITURE ON:							
Charitable activities	**4**	1,000	1,000	22,671	26,087	23,671	27,087
Cost of AGM Lunches		-	-	318	261	318	*261*
Total expenditure		**1,000**	**1,000**	**22,989**	**26,348**	**23,989**	***27,348***
NET (DECREASE) / INCREASE IN FUNDS		**(1,000)**	**3,666**	**(279)**	**8,197**	**(1,279)**	***11,863***
RECONCILIATION OF FUNDS							
Total funds brought forward		6,999	3,333	54,305	46,108	61,304	49,441
Net (decrease) / increase in funds		(1,000)	*3,666*	(279)	*8,197*	(1,279)	11,863
Total funds carried forward		**5,999**	***6,999***	**54,026**	***54,305***	**60,025**	***61,304***

The Statement of Financial Activities includes all gains and losses recognised in the year.
The notes on pages 10 to 13 form part of these financial statements.

BALANCE SHEET AS AT 31 MARCH 2026

		Restricted Funds (Church Bursary)		Unrestricted Funds		Total	
		2026	***2025***	**2026**	***2025***	**2026**	***2025***
	Note	£	£	£	£	£	£
CURRENT ASSETS							
Debtors	**6**	-	-	*2,293*	*2,012*	2,293	2,012
Cash at bank and in hand		5,999	6,999	52,744	55,280	58,743	62,279
		5,999	6,999	55,037	*57,292*	61,036	*64,291*
CREDITORS							
Amounts falling due within one year	**7**	-	-	(1,011)	*(2,987)*	(1,011)	(2,987)
NET ASSETS		**5,999**	**6,999**	**54,026**	***54,305***	**60,025**	***61,304***
CHARITY FUNDS							
Fund balances	**8**	5,999	6,999	54,026	54,305	60,025	61,304
TOTAL FUNDS		**5,999**	**6,999**	**54,026**	**54,305**	**60,025**	**61,304**

These financial statements were approved by the Board of Trustees on 25 August 2026 and are signed on behalf of the Board by:



Richard Wingett
Chairman
25 August 2026

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

1 Accounting policies

1.1 Basis of preparation of the financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a "true and fair" view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a "true and fair" view. This departure has involved following the Charities SORP (FRS 102).

Kent Masonic Museum and Library Trust meets the definition of a public benefit entity under FRS 102 and its financial statements are presented in sterling. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Fund accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of any of the Charity's purposes. Restricted funds are subject to specific restrictions on their use, either imposed by a donor or through the terms of an appeal. During the previous financial year a new "Church Bursary" fund, named in honour of the late Dr WE Church, was established to provide annual bursaries to students at the University of Kent in Canterbury and to youth members of Kent Scouts. Contracts to this effect were agreed in writing with the University of Kent in Canterbury and Kent Scouts.

1.3 Disclosure exemptions

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

1.4 Going concern

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

1.5 Income

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

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

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

1.6 Expenditure

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

1.7 Interest receivable

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

1.8 Heritage assets

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

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026 (continued)

1 Accounting policies (continued)

1.9 Tangible fixed assets

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

1.10 Financial instruments

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

1.11 Debtors

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

1.12 Cash at bank and in hand

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

The Charity no longer operates a petty cash system, and the only cash handled is cash donations received in the Museum.

1.13 Liabilities

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

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026 (continued)

2 Income from donations received

	Restricted Funds (Church Bursary)		Unrestricted Funds		Total	
	2026	2025	2026	2025	2026	2025
	£	£	£	£	£	£
Friends' and Patrons' donations	-	-	15,615	17,338	15,615	17,338
Other donations	-	4,666	5,737	16,900	5,737	21,566
	-	***4,666***	**21,352**	***34,238***	**21,352**	***38,904***
Exceptional income / transfer between funds						
Transfer of funds to Church Bursary	-	-	-	-	-	-
	-	**-**	**-**	**-**	**-**	**-**

3 Income from charitable activities

	2026	2025	2026	2025	2026	2025
	£	£	£	£	£	£
Lecture fees received	-	-	1,175	135	1,175	135
Sale of Jewels	-	-	-	15	-	15
	-	**-**	**1,175**	**150**	**1,175**	***150***

4 Expenditure on charitable activities

	2026	2025	2026	2025	2026	2025
	£	£	£	£	£	£
Regular direct costs						
Repairs and maintenance	-	-	1,704	830	1,704	830
Gas, electricity and water	-	-	7,419	5,915	7,419	5,915
Business rates	-	-	-	599	-	599
Cleaning	-	-	1,752	2,079	1,752	2,079
Telephone and broadband	-	-	574	523	574	523
IT costs	-	-	2,835	2,761	2,835	2,761
Web site costs	-	-	357	378	357	378
Marketing, outreach and AoP costs	-	-	1,700	1,429	1,700	1,429
Health and safety costs	-	-	766	249	766	249
Book repairs & reprinting	-	-	-	284	-	284
Furniture & equipment	-	-	1,213	178	1,213	178
Alarms, CCTV and Security	-	-	3,327	9,588	3,327	9,588
Gifts and presentations	-	-	-	265	-	265
Insurance & Professional Fees	-	-	725	708	725	708
Dr Teddy Church Bursary	1,000	1,000	-	-	1,000	1,000
Other costs	-	-	299	301	299	301
	1,000	1,000	22,671	26,087	23,671	*27,087*
Support costs						
Independent examiner's fee	-	-	-	-	-	-
Total costs	**1,000**	**1,000**	**22,671**	**26,087**	**23,671**	***27,087***

5 Trustees' expenses

No Trustees received any remuneration or benefits in kind in the current or previous year. During the year six Trustees were reimbursed expenses totalling **£2,289.70** (2025: £1,466.29 to five Trustees).

6 Debtors

	Restricted Funds (Church Bursary)		Unrestricted Funds		Total	
	2026	2025	2026	2025	2026	2025
	£	£	£	£	£	£
Prepayments and accrued income	-	-	61	3	61	3
Gift Aid recoverable	-	-	2,232	2,009	2,232	2,009
	-	**-**	**2,293**	**2,012**	**2,293**	***2,012***

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026 (continued)

7 Creditors: amounts falling due within one year

	2026	*2025*	2026	*2025*	2026	*2025*
	£	£	£	£	£	£
Creditors	-	-	1,011	2,987	1,011	2,987
	-	**-**	**1,011**	**2,987**	**1,011**	***2,987***

8 Analysis of charitable funds

	2026	2025	2026	2025	2026	*2025*
	£	£	£	£	£	£
Fund Brought Forward Balance	6,999	3,333	54,305	46,108	61,304	49,441
Income for the year	-	4,666	22,710	34,545	22,710	39,211
Expenditure for the year	(1,000)	(1,000)	(22,989)	(26,348)	(23,989)	(27,348)
Carried forward	**5,999**	**6,999**	**54,026**	**54,305**	**60,025**	***61,304***

9 Analysis of net assets between funds

	2026	2025	2026	2025	2026	*2025*
	£	£	£	£	£	£
Current assets	5,999	6,999	55,037	57,292	61,036	64,291
Creditors due within one year	-	-	(1,011)	(2,987)	(1,011)	(2,987)
	5,999	**6,999**	**54,026**	**54,305**	**60,025**	***61,304***

10 Related party transactions

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