



The National Archives

The National Manuscripts Conservation Trust

Annual Report & Accounts 2008

Registered Charity: 802796

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Trustees' Report

The Trustees present their report and Financial Statements for the year ended 31st December 2008.

Structure, Governance and Management of the Trust

The National Manuscripts Conservation Trust ("NMCT") was established on 9th January 1990 by a declaration of trust executed by three trustees representing, respectively, the Royal Commission on Historical Manuscripts, the British Library Board and various benefactors. Since 1st April 2003, the Royal Commission on Historical Manuscripts has formed part of The National Archives, whose Chief Executive is the sole Historical Manuscripts Commissioner.

There are three Trustees: both the Royal Commission on Historical Manuscripts and the British Library Board are empowered to appoint one, and the two Trustees so appointed are empowered to appoint a third Trustee who shall not be a member or an officer of, or employed by, either the Royal Commission on Historical Manuscripts or the British Library Board. Throughout the year, the Trustees were, respectively, the chairman Lord Egremont, Mr Bernard Naylor, and Mr Charles Sebag-Montefiore.

No formal procedures have been put in place for the induction or training of Trustees, as they have not been considered necessary having regard to the criteria exercised in the selection of trustees. Ad hoc measures will be taken whenever necessary.

Since April 2004 the National Manuscripts Conservation Trust has been administered by The National Archives. The Secretary and Administrator are named on the previous page.

Risk Management

The Trustees actively reviewed the major risks that the charity faces on a regular basis, and believe that maintaining reserves at current levels, combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions. Trustees have also examined other operational business risks faced by the charity and confirm that they have established systems to mitigate the significant risks.

Objectives and Activities of the Trust

The objects of the trust are to advance the education of the public by the provision of financial assistance towards the cost of conserving manuscripts, which, in the opinion of the Trustees, are of historic or educational value.

The Trustees are grateful for the immense contributions to the furtherance of the objectives of the trust received from both The National Archives and the British Library.

Grants are awarded bi-annually, each June and December, usually for 50% of the cost of conservation of manuscripts held by any record office, library or by an owner of manuscript material that is exempt from capital taxation or owned by a charitable trust. In deciding whether an application should be awarded a grant, the Trustees take into account the significance of the manuscript or archive, the suitability of the storage conditions, the applicant's commitment to continuing good preservation practice, and the requirement for the public to have reasonable access to it. Written reports on each application are given to the Trustees by expert staff from The National Archives as part of its support for the Trust.

The website (www.nationalarchives.gov.uk/preservation/trust/) provides full information for applicants on how to apply for a conservation grant

Achievements and performance of the Trust

During 2008, the Trustees received 21 applications and awarded grants of £110,052, of which £85,958 was awarded from the NMCT's own resources and; £24,094 from the Welsh Assembly Government (through the initiative described below). Additionally £8,000 was written back being a grant awarded in a previous year which was no longer required.

The Welsh Assembly Government and the NMCT have joined forces to fund preservation projects in Wales, securing the future of irreplaceable Welsh archives.

The new initiative facilitated a contribution of up to £25,000 to be provided by the Welsh Assembly Government, matched by up to a further £25,000 from the NMCT. In its first year of operation, grants amounting to £48,188 were awarded to Welsh archives for preservation projects, of which the Welsh Assembly Government and the NMCT each contributed £24,094.

This new co-operation has enabled conservation work to be undertaken at the following six Welsh archives:

- Aberystwyth University (conservation of Library Planning Archive)
- Cardiff University (conservation of Edward Thomas First World War letters)
- Conwy Archive (conservation of Penmaenmawr Quarry records)
- Swansea University (conservation of St David's Priory parish registers)
- Ceredigion Archives (conservation of Florrie Hamer's collection)
- Powys County Archives (conservation of Llangyllo parochial records)

Financial Review of the Trust

In 2008, total income reached £117,954, compared with £84,831 in 2007. Investment income was virtually unchanged at £84,741 (2007: £84,831), but donations rose significantly from £501 in 2007 to £33,213 in 2008. The principal donation of £24,094 was

contributed by the Welsh Assembly Government, as described above. The Pilgrim Trust generously contributed £7,052 to help fund three conservation projects. Other donations totalled £2,067. The Trustees are particularly grateful to all benefactors.

Twelve grants for conservation were approved in the year amounting to £110,052 (2007: £114,717). The accounts record net grants of £102,052, which takes account of the write back of £8,000, being the grant awarded in a previous year but no longer required. The smallest grant was £1,134 (Conwy Archive Service for the conservation of the Penmaenmawr Quarry Historic Records Project) and the largest £20,000 (Fitzwilliam Museum for the conservation of Founder's Library Conservation Project).

The balance sheet at 31st December 2008 recorded net assets of £1,644,293 (2007: £1,943,222) essentially comprising the investment portfolio (at market value) of £1,582,308 (2007: £1,875,580) and net current assets of £61,985 (2007: £67,642).

As a consequence of the dramatic fall in stock markets worldwide in the second half of 2008, the Statement of Financial activities records an unrealised loss on the investment portfolio of £312,023 in the year ended 31 December 2008. The Trustees consider the portfolio to be a long term fund, which represents the endowment of the charity and they believe that the portfolio should regain these unrealised losses as and when world stock markets recover. Further details of the investment portfolio are given in note 8 to the accounts

Policies on investments and reserves

The Trustees have a balanced investment policy, designed to achieve a fair balance between the Trust's immediate needs for income and maintaining the value of the portfolio in real terms and hence future income. To this end, the Trust's investment portfolio mainly comprises holdings in two common investment funds; one a growth fund and the other an income fund.

Save for a working balance on the operating fund, all the Trust's reserves are regarded as endowment funds which are normally represented by investments in order to produce a reasonably predictable and regular level of income, which the Trustees regard as necessary to maintain and support the Trust's operation.

Any deficit on the operating fund is made good by a transfer from the general endowment fund.

Plans for future periods of the Trust

The Trust's normal recurring income arising from its own assets is expected to reach the range £80-£85,000. The Trust's objectives for 2009 are therefore to make normal grants from the operating fund totalling around £80,000 unless incoming resources significantly exceed this amount.

Statement of Trustees' responsibilities

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 charity's financial activities during the year and of its financial position at the end of the year. In preparation of those financial statements, the trustees are required to: select suitable accounting policies and apply them consistently; make judgements and estimates that are reasonable and prudent; state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; and prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping accounting records which 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 1993. 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.

Auditors

Stoner Cottingham were reappointed as the Trust's auditors during the year and have expressed their willingness to continue in that capacity.

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (issued in March 2005) and in accordance with the declaration of trust.

Approved by the Trustees and signed on their behalf by:

Lord Egremont
2 June 2009

Awards by The National Manuscripts Conservation Trust, 2008

Aberystwyth University

£ 11,000 towards the conservation of the Library Planning Archive

Founded in 1872, Aberystwyth University, formerly the University College of Aberystwyth, was the first university institution to be established in Wales. The University's Thomas Parry Library, founded in 1964, is a collection of international status for librarianship and archive studies. Its collections in print, microform and audiovisual media number more than 100,000 items, with particularly strong periodical collections. The collection also contains significant collections of primary materials and a number of librarianship related archive collections, of which the Library Planning Archive is one of the most significant.

The core of the collection consists of some 3000 original architect's drawings and plans of library buildings. These are accompanied by architects' briefs, and about 2000 photographs of the corresponding library buildings both in construction and completed, including a small collection of 19th-century glass slides; and brochures produced for library opening ceremonies and related newspaper cuttings and periodical articles.

For all plans and other material currently housed in hanging files (50% of the collection), re-housing provides the greatest benefits and, due to the non-interventive nature of the work, it will be carried out by a non-specialist provided with training and support from an accredited conservator. The training includes Health and Safety, preparing the work space and care of tools and equipment, handling the archive materials, identifying format, materials and condition, surface cleaning techniques, removal of harmful attachments, and correct use of appropriate packaging. Preventive conservation will be carried out on the 19th-century plans: all plan chests are to be properly cleaned and drawers lined with archival manila; surface dirt will be removed from all items using erasers, soft brushes, cotton wool and a conservation vacuum cleaner with hepa filters. All items will be separated by storage in polyester sleeves, in certain cases including microchamber scavenger support boards for very acidic material. Interventive conservation will be carried out on certain plans and drawings, such as those which are badly damaged, very dirty, very acidic and brittle, or those which are stuck to brittle and degraded boards. Treatments will include surface cleaning, lifting of degraded back boards and mounts, sellotape and glue removal, extensive repair work, media and pH tests, de-acidification, humidity treatments, reduction of stains, provision of isolating barriers, supporting the most fragile objects on Japanese tissue, and flattening and pressing.

Cardiff University

£9,428 towards the conservation of Edward Thomas letters

Edward Thomas (1878-1917) was killed at Arras near the front line in World War One. He is acknowledged as one of the foremost British writers for his period, especially amongst First World War poets. The Edward Thomas archive began with a donation of letters from Gordon

Bottomley, poet and dramatist, to Cardiff in 1940. In 1948 Professor George Thomas of the English Department in Cardiff began his life long work of researching Edward Thomas' writings and career. He amassed a very large collection of other letters, manuscripts, reviews, photographs, etc. from his contacts with the Thomas family. This was the basis for most of the books he wrote about Edward Thomas. George Thomas also acquired copies of Edward Thomas letters and manuscripts held in Canada, USA, and England; these copies plus the original manuscripts now at Cardiff University constitute the largest collection in the world of Edward Thomas's writings.

The conservation project concentrates on 3309 folios of letters and related manuscripts in the Thomas archive. This collection covers the years before, during, and after the First World War. Letters and manuscripts will be encapsulated individually. It is intended to use polyester folders, sealed on three sides; with the result that access to the letters will be possible for any future conservation work. This will allow monitoring of the condition of individual folios more easily. It also reduces handling of the actual papers by scholars, whilst allowing them a clear view of the material for the purposes of study. The polyester folders will be held in a series of ring binders. Some items require buffered folders where acidity might otherwise be a problem.

The poor quality of the original pages of the scrapbooks, the deteriorating nature of the newsprint cuttings within them, and the poor bindings, make these a challenging set of materials. All papers are to be digitised and the digital scans put onto microfilm by a commercial supplier, as a longer term preservation medium for the information content in the scrapbooks. The originals will be held in the archive repository in acid free boxes.

Ceredigion Archives

£3,470 towards the conservation of Florrie Hamer's papers

Ceredigion Archives is the local authority county record office for Ceredigion, formerly known as Cardiganshire. It was set up, as the Cardiganshire Area Office, under the larger administrative county of Dyfed in 1974, and only became a county record office in its own right in 1996. The archive collects a wide range of records which reflect the history of this small county; the history is of the relationships with the sea, the land ~ in agriculture and lead-mining ~ with religion and education, and the relationships between Welsh culture and English bureaucracy, between a Welsh-speaking population and an anglicanised gentry, between the Established Church and popular non-conformity.

Flora (Florrie) Hamer (1903-1994) left a collection of papers which consists primarily of scrapbooks written and compiled by herself). She was a lady's companion in the first half of the twentieth century who descended from estate workers and her relationship with the anglicised gentry and nobility in this most Welsh part of Wales gave her intimate access to a way of life already entering into decline. The collection contains photographs taken by Miss Hamer and others, correspondence between her family, friends and employers, newspaper cuttings which record dramatic and peculiar incidents in local life, and memoirs illustrated with unusual ephemera.

This collection was selected for conservation because of its high use. The documents are

unstable in storage owing to the media involved, and difficult to produce and handle. Owing to the complexity of the conservation problems, and the time-consuming treatments the records would require, the project has been divided into phases. The purpose of this first phase is to complete conservation treatment and re-housing of all traditional materials. Re-housing materials for the whole collection have been purchased, and a pilot conservation treatment on one scrapbook and one binder is being undertaken. The pilot project will provide clear parameters for monitoring the progress of subsequent conservation work on this complex collection.

Cheshire County Council

£17,500 towards the conservation of the Wyatt and associated architectural drawings at Tatton Park

Tatton Park is one of the leading rural visitor attractions in the North West of England, attracting nearly 800,000 visitors each year. The property was bequeathed to the National Trust by Maurice, 4th and last Baron Egerton of Tatton, on his death in 1958. Within the National Trust's Collections Conservation Prioritisation programme, the drawings collection at Tatton Park has been designated as the highest priority in terms of manuscript material.

The collection amounts to 230 architectural drawings of high quality and historic importance which were considered to be of the highest importance to the collection as they describe the proposed and actual changes to the mansion and interiors, associated buildings, gardens and estate. The majority of the works are by Samuel Wyatt (between 1785 and 1789) and Lewis William Wyatt (1777 – 1853), featuring plans for the House, including interiors, Gardens and Estate at Tatton Park. Both Samuel and Lewis Wyatt were figures of national importance within the development of British architecture in the late 18th and early 19th century. This collection provides a unique and important insight into the design process and the relationship between client and architect at this period of our history. The collection as a whole charts the fascinating evolution of a provincial country house, as its owners and architects strove to bring it to the height of fashion.

The project in its entirety will involve the conservation of the complete architectural drawings collection, followed by scanning/digital photography of the drawings and production of facsimiles for handling and exhibition purposes. The original drawings would then be put into storage in fireproof drawing cabinets. The conservation work to be carried out consists of surface cleaning each drawing where possible. Furthermore, any folds, creases and distortions in the papers will be eased out to ensure accurate digital images can be made. Some of the drawings are on very degraded tracing papers and these need further work to enable them to be handled. Once the detailed conservation work has been completed the drawings will be digitally recorded and then put in to storage in a heavier weight archive paper, all of which will be stored within archive drawing cabinets at Tatton Park.

Conwy Archive Service

£1,134 towards the conservation of the Penmaenmawr Quarry Historic Records Project

Conwy Archives came into being in 1996 with local government reorganisation, to serve the highly populated coastal strip of mid-north Wales and the rural heartland lying either side of the river Conwy. It opened to the public in 2000 and, since then, has made considerable progress in its striving to achieve appropriate national standards and BS5454. This collection of records was salvaged from the quarry where it was being stored in a damp, dirty cellar. It consists of material from c1880-1910 when the granite quarry was at the height of its success under the management of Colonel Darbishire. It provides a comprehensive picture not only of stone production and marketing, but also of the village of Penmaenmawr as a significant and thriving industrial village. Of particular interest are the production notebooks of individual quarry workers. They consist of A5-sized booklets which record workers' names, productivity in terms of sett production and pay.

167 notebooks are to be treated within the scope of the project. Surface dirt has already been removed by dry cleaning on an air-bench and the booklets are already accessible for research by means of a printed catalogue and a searchable in-house database. The booklets are single section pamphlets stapled into card or leather cloth covers. Their condition varied from fair to poor, owing to past heavy use and the poor quality of materials and construction. The collection is unstable and incapable of sustaining guaranteed access. The aim of the conservation treatment is to stabilise for storage and use. Old repairs on spines were removed and repaired with tissue or book cloth. Rusty staples will be removed and any tears repaired with tissue. Missing areas will be filled in using Japanese paper. New covers were made from acid-free card, and four-flap enclosures made from acid-free manilla for storage, tied with archival tape.

Dean and Chapter, Exeter Cathedral

£7,870 towards the conservation of Exeter Cathedral Archives

Exeter Cathedral is at the centre of the County of Devon and the City of Exeter as well as being the mother church of the Diocese. The Dean and Chapter continue the work of many centuries, caring for the cathedral building, its life and worship, its contents and communities. Exeter Cathedral holds nationally important but little known archives dating back to early medieval times. The Fabric Rolls extend from 1279 to 1514. The later Fabric accounts, beginning in 1623, are of almost equal value for architectural history. Many rolls were repaired in the mid 20th century, but the materials used in the 1950s were now failing, and damaging the medieval parchment. Some later accounts, in paper covers, were not robust enough to survive frequent handling, and need protective containers.

The Act Books record matters discussed and decisions made at the frequent Chapter meetings held between 1382 and the present day. Although two early act books were lost long ago, the contents of all other volumes survived in good order, apart from one with slight damp

damage. Comprehensive indexing was undertaken, both to extend knowledge and to reduce the need to consult the originals. Ten volumes have been rebound, but about six others required remedial work to prevent further deterioration of weakened bindings.

Loose papers, mainly dating from the mid 17th to mid 18th centuries, had not all been separately numbered and listed. Most were held in old manilla folders, bound with string, but the most frequently used have been placed in new acid-free folders. Devon Record Office's conservation staff mounted a small number in fascicules, to demonstrate the advantages of this method of preservation. The books were re-bound by an external accredited conservator. The fascicules, consisting of heritage paper with manilla covers appropriately sized were made at the Devon Record Office conservation studio, using a dedicated conservator.

With the help of NMCT, work will now proceed on the rebinding of two Chapter Act Books with damaged bindings as well as four others with loose sewing. Other 18th and 19th century correspondence will be mounted and fasciculed to prevent damage from constant use. The Cathedral's important photographic collection, dating from the 1860s, will additionally be placed in melinex sleeves to facilitate safe handling and use with the help of volunteers.

The Fitzwilliam Museum

£20,000 towards the conservation of Founder's Library Conservation Project, Year 2

The Fitzwilliam Museum is the principal museum of the University of Cambridge. It was founded in 1816 by the bequest of Richard Viscount Fitzwilliam, an 18th century collector whose gift included funding for the building on Trumpington Street which opened to the public in 1848.

The project's major aim for 2008-2009 is the conservation of the Wilfrid Scawen Blunt papers. The 26 boxes of papers, 45 volumes of diaries, 12 boxes of diaries, 6 boxes of transcripts, 5 boxes of oversized papers, and 2 boxes with material in envelopes include the complete series of Blunt's original autograph diaries, the transcriptions that formed the basis of published versions, and annotated proofs; autographs of his major poems and other works, including pamphlets, public letters, and memoranda on government policy, much of it unpublished; extensive correspondence to and from major figures in politics and the arts; sketches by Blunt and his wife, Lady Anne, Byron's grand-daughter; photographs, including the famous ones of Blunt in his prison clothes and of Blunt with W.B. Yeats and Ezra Pound. The work includes re-attaching the broken off boards, and cleaning and repairing the pages of the journals. Single sheet material will be re-housed into separate enclosures, and letters cleaned and conserved.

In addition, the project conservator will tackle E.H. Palmer's travel diaries. These are to be conserved and re-housed, as well as loose and damaged pages repaired; the diary's sewing structure reinforced, and the broken off front and back boards reattached. The diaries are now housed in a purpose made box. Papers of John Ruskin will be interleaved to reduce the creasing of pages.

Gloucestershire Archives

£4,304 towards the conservation and packaging of the Ivor Gurney papers

Gloucestershire Archives is a local authority archive opened in 1936. Its main aims are to preserve archives and books relating to the history of Gloucestershire and South Gloucestershire and promote their use by as wide a range of people as possible.

Ivor Gurney, Gloucestershire poet and composer (1890–1937) belongs among the major poets of his time. Born in Gloucester in 1890, Gurney won a scholarship to the Royal College of Music in 1911, but his studies were interrupted by the First World War in which he served as a private. Posted to the front in 1917, he was wounded and traumatised. He returned to England where he wrote a great number of poems (many of which remain unpublished) and hundreds of songs and other piano pieces. He became mentally ill and in 1922 was institutionalised. He died in 1937. The archive comprises a vast amount of unpublished material. This includes the manuscript and typescripts of over 1000 unpublished poems and correspondence. In addition, there are items relating to Gurney's medical history, articles and lecture notes, photographs, newspaper cuttings, page proofs, royalty statements, songs, prefaces, and many other miscellaneous items.

There are approximately 9000 manuscript items in the archive, around half of which have adequate primary packaging already, although they still need to be transferred into archival boxes. Material that was in non-archival enclosures such as office grade plastic pockets and ring-binders will be re-housed. Box binders and polyester album pages will be used for the main archive. The photographs and negatives are to be supported with micro chamber board or photon insert paper and wrapped in Silversafe enclosures, and boxed. All associated correspondence will be stored in expansion folders and boxes

London Metropolitan Archives

£10,000 towards the conservation of personal record books from Training Ship Exmouth

London Metropolitan Archives is the largest local government archive repository in the United Kingdom. Its collecting policy concentrates on the archives of large, London-wide institutions and organisations including hospitals, charities and businesses as well as large estates and public utilities.

Training ships have existed on the River Thames since 1786, when the Marine Society opened the world's first, the Beatty. Within 100 years, there were another seven ships on the Thames alone, with others scattered across the country. The purpose of the ships was to train poor boys in all aspects of seamanship, preparing them for a career at sea. Exmouth was one of the larger ships, and every year about two hundred boys from its school would enter either the Royal Navy or the Merchant Navy. The archive of the TS Exmouth is one of the best-preserved and most-complete of those for training ships on the Thames, and provides vital information about life on board, and about the boys and staff who served on her. The personal record books cover the dates 1876-1947. They give admission and discharge dates, name, age, heights and chest

measurements of the boys on entering and leaving, post-discharge details, proficiencies, letters from boys and parents, medical and adoption notes.

The main aims of the project are to repair the 13 Record Books currently unavailable to readers and box the series using made to measure phase boxes. In order to allow access to the information without causing further damage, it will be necessary to disbind some of the volumes and place the pages and loose documentation into folders and boxes. Many of the pages are dirty and torn and will therefore be cleaned and repaired as part of the treatment.

Powys County Archives

£13,391 towards the conservation of Llangynllo parish records

Powys County Archives collects historical records relating to the modern county of Powys and the three former counties of Breconshire, Montgomeryshire and Radnorshire. It forms part of the Library, Information and Archives service of Powys County Council.

Parochial records surviving from the seventeenth century, of this nature, in Wales are particularly rare. Churchwardens' and overseers' records surviving from this early date through to nineteenth century, in an unbroken series, are also extremely rare.

The application sought grant funding to conserve the first four volumes in the series of Llangynllo records. The volumes had lost, or become detached from, their bindings, of which remnants remained. The manuscripts have extensive mechanical damage to almost every page, owing to the loss of their bindings and sewing structure. In addition there was some mould damage. Chemically induced damage such as acid paper and iron gall ink was a relatively minor issue. The grant will enable conservation such as repair of the paper, and the provision of appropriate bindings. The volumes will be boxed after conservation.

Swansea University Library

£9,764 towards the conservation of St David's Priory, Swansea, parish registers, 1839 – 1956

Swansea University was founded in 1920 and is now the second largest university in Wales. Library & Information Services (LIS) provides a library, archive, academic computing, careers and information service to the students and staff of the University.

The collection to be conserved comprises 10 registers of baptisms, marriages and burials from the Roman Catholic community of St David's Priory from 1839 to 1956. It was one of the first new catholic 'missions' to be established in south Wales since the Reformation. The availability of the registers from 1808 make this a very significant collection for scholars with an interest in the development of the Catholic church in nineteenth-century Britain and particularly in the period before the restoration of the Catholic hierarchy (1850) when a system of parishes and dioceses was reinstated for the first time since the Reformation. They are particularly useful for the history of Irish migration, settlement and integration in Britain in the nineteenth century.

Ten volumes will be conserved. They were selected using the criteria of condition, importance

and demand. Treatment involves specialised leather treatments as well as structural repairs to improve the function of the bindings and the provision of phase boxes, so that they may be safely handled in the future.

The Library and Museum of Freemasonry

£1,605 toward the conservation of Building Blocks: The Manuscript Old Charges of British Freemasonry

The Library and Museum of Freemasonry was founded in 1837 for members of the United Grand Lodge of England. The Library and Museum has one of the world's largest collection of books, manuscripts, music and objects relating to freemasonry, mystical or esoteric traditions, fraternal organisations and friendly societies, as well as the archives of the United Grand Lodge of England and its predecessors dating from the early 18th Century.

The labour shortages caused by the Black Death of the 14th Century, brought a new prosperity to the surviving labourers and craftsmen. Legislation attempted to try and control the wages of craftsmen in the building trade and, as a result of this, organised groups of craftsmen began to seek ways of legitimising their claims for decent wages and conditions. Stonemasons sought to legitimise their claims by demonstrating a history back to early Christian times noting the patronage of such historical figures as St. Alban and King Athelstan. These legendary histories were produced as manuscripts known collectively as Old Charges, of which at least 120 versions survive today. The two oldest, The Regius Poem (1390) and the Cooke Ms (1425) reside in the British Library. The next oldest, Grand Lodge Ms. No. 1 (1583) and 44 others reside in the Library and Museum of Freemasonry, 27 are owned by the United Grand Lodge of England, the others, on loan. Of the 26 owned by the United Grand Lodge of England or, the Library and Museum Charitable Trust, nine require conservation work. Some of the manuscripts are in book form, the others are parchment rolls, but they usually share the following form: a prayer, a traditional history of masonry and a set of rules or charges for a lodge of stonemasons.

The conservation of these volumes will include dry surface as well as aqueous cleaning, de-acidification where necessary, paper repairs, re-guarding, and reattaching of the boards, as appropriate.

Cumulative list of donations from charitable trusts, institutions and corporations, 1990–2008

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| All Souls College, Oxford | The Worshipful Company of Clothworkers |
| Members of the Antiquarian Book Trade | Coats Viyella |
| Antiquarian Booksellers Association | The John S Cohen Foundation |
| Balliol College, Oxford | The Ernest Cook Trust |
| The Baring Foundation | Coopers and Lybrand Deloitte |
| Bedfordshire Family History Society | The Coutts Charitable Trust |
| The Bergendal Collection | CS First Boston |
| Bloomsbury Book Auctions | The Drayton Trust |
| The Charlotte Bonham-Carter Charitable Trust | The Dulverton Trust |
| The Bouverie Trust | Dyfed County Council |
| The British Academy | Lord Egremont |
| The Buccleuch Charitable Foundation | The JPW Ehrman Charitable Trust |
| Butterworths | Emmanuel College, Cambridge |
| CAF | The Englefield Charitable Trust |
| Canon (UK) | The Esmée Fairbairn Charitable Trust |
| The Carnegie Trust for the Universities of Scotland | Federation of Family History Societies |
| Sir Andrew Carnwath's Charitable Trust | The Worshipful Company of Fishmongers |
| Cazenove & Co | Fitzwilliam College, Cambridge |
| Chadwyck-Healey | Robert Fleming Holdings |
| The Channon Charitable Trust | Friends of Hereford Record Office |
| Chartered WestLB | The Friends of Suffolk Record Office |
| Charterhouse Bank | The Robert Gavron Charitable Settlement |
| Cedric Chivers | The J Paul Getty Jnr Charitable Trust |
| Cholesbury cum St Leonards Local History Group | Gloucestershire County Council |
| Christ Church, Oxford | The Golden Bottle Trust (C Hoare & Co) |
| Christie, Manson and Woods | Golden Charitable Trust |
| Clare College, Cambridge | The Worshipful Company of Goldsmiths (John Perryn's Charity) |
| | Gonville and Caius College, Cambridge |

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| The Worshipful Company of Grocers | Price Waterhouse |
| Grocholski and Company | Bernard Quaritch |
| Hampshire County Council | The Queen's College, Oxford |
| Kenneth Hargreaves Charitable Trust | The Radcliffe Trust |
| Hertfordshire Family and Population History Society | The Albert Reckitt Charitable Trust |
| Elizabeth Hollingsworth | Reed International |
| JMP Cooper | Richards Castle Local History Group |
| Jesus College, Oxford | Riley, Dunn and Wilson |
| Leopold Joseph and Sons | Robinson College, Cambridge |
| King's College, Cambridge | Routledge |
| KPMG Peat Marwick | The Royal Literary Fund |
| Longman Group UK | The Sainsbury Family Charitable Trusts |
| Maggs Brothers | St Edmund Hall, Oxford |
| Mallett and Son | St Hugh's College, Oxford |
| Marks and Spencer | The St James' Place Capital Charitable Trust |
| The Worshipful Company of Mercers | St John's College, Oxford |
| The Worshipful Company of Merchant Taylors | Sidney Sussex College, Cambridge |
| Merton College, Oxford | Slimbridge Society |
| Samuel Montagu and Company | Sotheby's |
| NADFAS Volunteers | Suffolk County Council |
| National Westminster Bank | Surrey County Council |
| New Hall, Cambridge | Sussex Family History Society |
| Nottinghamshire Family History Society | The Swan Trust |
| Nuffield College, Oxford | Trinity College, Cambridge |
| Oriel College, Cambridge | Trinity Hall, Cambridge |
| Pembroke College, Cambridge | TSB Group |
| The Earl of Perth's Charitable Trust | University College of North Wales, Bangor |
| Peterhouse, Cambridge | University of St Andrews |
| The Pilgrim Trust | Tom Valentine |
| | The Ely Webster Trust |
| | The Garfield Weston Foundation |

Report of the Independent Auditors

We have audited the financial statements of the National Manuscripts Conservation Trust for the year ended 31 December 2008, which comprises of the Statement of Financial Activities, the Balance Sheet and related notes. The Financial Statements have been prepared under the historical cost convention, as modified by the revaluation of certain fixed assets, and the accounting policies set out therein.

This report is made solely to the Charity's Trustees, as a body, in accordance with Sections 43 and 44 of the Charities Act 1993. Our audit work has been undertaken so that we might state to the charity's Trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed..

Respective responsibilities of the trustees and the auditors

The Trustee's responsibilities for preparing the Trustees' Report and Financial Statements in accordance with applicable law and United Kingdom Accounting Standards are set out in the Statement of Trustee's Responsibilities.

We have been appointed as auditors under Section 43 of the Charities Act 1993 and report in accordance with regulations made under Section 44 of that Act. Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Charities Act 1993. We also report to you if, in our opinion, the Trustee's Report is not consistent with the financial statements, if the charity has not kept proper accounting records, or if we have not received all the information and explanations we require for our audit.

We are not required to consider whether the statement in the Trustees' Report concerning the major risks to which the charity is exposed covers all existing risks and controls, or to form an opinion on the effectiveness of the charity's risk management and control procedures.

We read other information contained in the Trustees' Report and consider whether it is consistent with the audited financial statements. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information.

Report of the Independent Auditors

Basis of opinion

We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes examination on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the Trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charity's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the charity's affairs as at 31 December 2008 and of its income resources and application of resources in the year ended and have been properly prepared in accordance with the Charities Act 1993.

42 London Road
Horsham
West Sussex RH1 1AY
19 June 2009

Stoner Cottingham
Chartered Accountants
Registered Auditors

Statement of Financial Activities

For the year ended 31 December 2008

| | Notes | Endowment fund 2008 £ | Unrestricted fund 2008 £ | Total funds 2008 £ | Total funds 2007 £ |
|---|-------|--------------------------------|-----------------------------------|-----------------------------|-----------------------------|
| Incoming resources | | | | | |
| Incoming resources from generated funds | | | | | |
| Voluntary income | 2 | - | 33,213 | 33,213 | 501 |
| Investment income | 3 | - | 84,741 | 84,741 | 84,330 |
| Total incoming resources | | - | 117,954 | 117,954 | 84,831 |
| Resources expended | | | | | |
| Charitable activities | 4 | - | 102,052 | 102,052 | 114,717 |
| Governance costs | 5 | - | 2,808 | 2,808 | 2,539 |
| Total resources expended | | - | 104,860 | 104,860 | 117,256 |
| Net incoming resources before transfers | | - | 13,094 | 13,094 | (32,425) |
| Transfers between funds | | - | - | - | - |
| Net incoming resources before revaluations & investment asset disposal | | - | 13,094 | 13,094 | (32,425) |
| Gains & losses on investment | | | | | |
| Realised | 8 | - | - | - | - |
| Unrealised | 8 | (312,023) | - | (312,023) | (17,465) |
| Net movement in funds | | (312,023) | 13,094 | (298,929) | (49,890) |
| Reconciliation of funds | | | | | |
| Total funds brought forward | | 1,850,633 | 92,589 | 1,943,222 | 1,993,112 |
| Total funds carried forward | | 1,538,610 | 105,683 | 1,644,293 | 1,943,222 |

Balance Sheet

As at 31 December 2008

| | Notes | 31st December 2008 | | 31st December 2007 | |
|---|-------|--------------------|--------------------------------|--------------------|-------------------------|
| | | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Listed Investments | 8 | | 1,582,308 | | 1,875,580 |
| Current assets | | | | | |
| Debtors | 9 | 2,306 | | 2,228 | |
| Cash at bank and in hand | | 182,073 | | 162,756 | |
| | | | <u>184,379</u> | | <u>164,984</u> |
| Creditors: amounts falling due within one year | | | | | |
| | 10 | (122,394) | | <u>(97,342)</u> | |
| Net current assets | | | <u>61,985</u> | | <u>67,642</u> |
| Net assets | | | <u><u>1,644,293</u></u> | | <u><u>1,943,222</u></u> |
| Funds | | | | | |
| Endowment fund | | | 1,538,610 | | 1,850,633 |
| Unrestricted income funds | | | 105,683 | | 92,589 |
| | | | <u>1,644,293</u> | | <u>1,943,222</u> |

Approved by the trustees on 2 June 2009 and signed on their behalf by Lord Egremont, Chairman.

Notes to the Accounts

For the year ended 31 December 2008

1 Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year..

a. Basis of accounting

The financial statements are prepared under the historical cost convention, as modified by the inclusion of fixed asset investments at market value. In preparing the financial statements, the charity follows best practice as laid down in the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in March 2005.

b. Fund accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.

c. Incoming resources

All incoming resources are included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Gifts of £1,000 and upwards are credited to the Endowment Fund and gifts below £1,000 credited to the unrestricted income fund unless they are restricted conditions.
- Investment income is included when receivable.

d. Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT, which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

- Charitable expenditure comprises of those grants given during the year.
- Governance costs include those costs associated with meeting the constitutional requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

e. Fixed assets

Investments held as fixed assets are revalued at mid-market value at the balance sheet date and the gain or loss taken to the Statement of Financial Activities..

2 Voluntary income

| | 2008 | 2007 |
|--------------------------|---------------|------------|
| | £ | £ |
| Donations (restricted) | 31,146 | - |
| Donations (unrestricted) | 2,067 | 501 |
| | 33,213 | 501 |

3 Investment income

| | 2008 | 2007 |
|-------------------------------------|---------------|---------------|
| | £ | £ |
| Dividends received from investments | 78,243 | 75,098 |
| Bank interest received | 6,498 | 9,232 |
| | 84,741 | 84,330 |

4 Direct charitable expenditure

| | 2008 | 2007 |
|--|----------------|----------------|
| | £ | £ |
| Grants approved | 110,052 | 114,717 |
| (Over)/under-provision from previous years | (8,000) | - |
| Net grants made | 102,052 | 114,717 |

5 Management and administration

| | 2008 | 2007 |
|--------------------------|--------------|--------------|
| | £ | £ |
| Printing and stationery | 1,839 | 1,628 |
| Other expenses | 106 | 30 |
| Auditors' fees | 863 | 881 |
| Total operating expenses | 2,808 | 2,539 |

6 Transactions with trustees

The trustees received no remuneration or reimbursement of expenses.

7 Taxation

As a charity, The National Manuscripts Conservation Trust is exempt from tax on income and gains falling within Section 505 of the Taxes Act 1988 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity..

8 Investment

As at 31 December 2007, the investment portfolio comprised holdings in three Common Investment Funds run by Cazenove Capital Management Limited. The portfolio is summarised in the following table:

| | Cost | Market value | Annual income (prospective) | Yield on market value |
|---------------------------------------|------------------|------------------|-----------------------------|-----------------------|
| | £ | £ | £ | % |
| The Income Trust for Charities | 748,700 | 686,224 | 34,902 | 5.09 |
| The Growth Trust for Charities | 506,393 | 439,224 | 18,398 | 4.19 |
| The Equity Income Trust for Charities | 397,849 | 395,834 | 22,703 | 5.74 |
| Other listed ordinary shares | 79,202 | 61,026 | 2,000 | 3.28 |
| Total portfolio | 1,732,144 | 1,582,308 | 78,003 | 4.30 |

An additional analysis is given below:

| | 2008 £ | 2007 £ |
|------------------------------------|------------------|-----------|
| Market value at 1 January | 1,875,580 | 1,868,045 |
| Subsequent proceeds of sale | — | — |
| Cost of purchases | 18,751 | 25,000 |
| Realised gains/(losses) | — | — |
| Unrealised gains/(losses) | (312,023) | (17,465) |
| Movement in year | (293,272) | 7,535 |
| Market value at 31 December | 1,582,308 | 1,875,580 |
| Cost at 31 December | 1,732,144 | 1,713,393 |

9 Debtors

| | 2008 £ | 2007 £ |
|-------------------------------|--------------|-----------|
| Other debtors and prepayments | 2,306 | 2,228 |
| | 2,306 | 2,228 |

10 Creditors: Amounts falling due within one year

| | 2008 | 2007 |
|------------------|----------------|---------------|
| | £ | £ |
| Grants payable | 121,531 | 96,461 |
| Sundry creditors | 863 | 881 |
| | <u>122,394</u> | <u>97,342</u> |

11 Funds

Both the endowment fund and the operating fund may be applied in the payment of grants at the discretion of the Trustees, although it is not their policy to apply any part of the endowment fund for this purpose. Instead they look to continued growth in the fund for increasing the investment income available for the making of grants