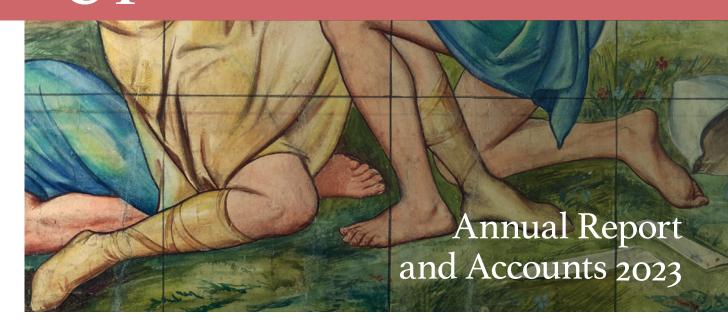


National Manuscripts Conservation Trust







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Registered Charity: 802796

Annual Report and Accounts for the year to 31 December 2023

I

Reference and Administrative Information

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Chair's Introduction and Review of the Year

Sometimes there are hundreds; sometimes there is just one. Applications to the NMCT come on many scales, guite apart from covering an extraordinary range of human activities.

Almost by their nature, legal records, for example, tend to run for many years. This year we highlight our long support for a project to conserve the records of the Court of Arches at Lambeth Palace Library. Our first grant was in 1990, and work has proceeded more or less in parallel with the library's own development of proper guides so as to make publicly available this wealth of detail respecting centuries of the history of Church of England clergy and their sometimes complicated everyday lives. The Archdeaconry of Chichester court records from the 16th to the 19th centuries offer much incidental detail about more secular life: an ambitious programme to conserve 69 boxes of papers will add considerably to our knowledge of often ordinary Sussex history. In Worcester, we were pleased to support the next stage in making available hundreds of early wills. A very different, and unusual, kind of social history is recorded in the series of police mug-shots of prisoners in late 19th-century Aberdeen, including notes about the inmates and plans for their futures.

Time and again, applicants emphasise the fragility of documents in their care. Poor storage conditions, cheap or degraded paper or skins, and sheer difficulty in looking after unwieldy shapes, can all feature in daily work. By their nature, architects' and engineers' drawings tend to be large, and it is also important to keep records of details and stages of work. This year brought papers relating to Isambard Kingdom Brunel, building a critical link of broadgauge railway between London and Wales, and a varied collection of papers by the architect and antiquary James Thomas Irvine respecting his work on the restoration

of Bath Abbey and investigations into Anglo-Saxon buildings including the little-altered church at Bradfordon-Avon. We also gave a further grant to support the conservation of the large-scale drawings by William Burges for the decoration of Cardiff Castle, masterpieces of their kind. On a very different scale, we contributed to the conservation of a scrapbook by Edward Bawden, from his time as a student. Not surprisingly, as a scrapbook it presents a complicated challenge.

In all these and other projects, we depend on collaboration and on support, both institutional and private. First among our supporters is the Pilgrim Trust, to whom once again we offer our thanks. A list of our supporters appears later in this report. With the help and advice of MALD in Wales and the Scottish Council on Archives, we can work further in Wales and Scotland, while always maintaining the same level of attention elsewhere in Britain. Everywhere, and in the face of considerable financial challenges, the need for the conservation of our manuscript inheritance remains acute. Public access, ever more widely expected, can be improved, both directly if appropriate, and remotely thanks to digitisation. At the same time, our concern remains not only for what is conserved, but also in training people at all levels in current care and with skills for the future.

'Rescuing the past, and caring for the future.' Those words sum up our purpose, and are the title of an article that appeared in the summer 2023 issue of The Book Collector. It provides a summary of our history, and can be downloaded from the **About Us** section of the NMCT website.

Finally, I wish to record our thanks to Caroline Taylor, who retired as a Trustee during the year. She brought a wealth of experience in public and university libraries, that she applied always with good sense to our deliberations. In her place we welcomed Gabriel Sewell, who is currently College Librarian at Christ Church, Oxford, and was previously Assistant Director of Library Services (Special Collections) at the University of St Andrews.

Professor David McKitterickChair

The Trustees are indebted to these partners and funders for their support of NMCT's work in 2023.



BRYAN GUINNESS Charitable Trust

CHARLOTTE BONHAM CARTER
CHARITABLE TRUST



















NMCT's current level of grant-giving is possible thanks to our ongoing fundraising efforts. In 2010 we were able to give total grants of under £70,000.

Since then more than £1.3m has been raised from many generous funders which has transformed our ability to support manuscript conservation projects.



Marie Rambert Family Album (see page 8). Courtesy the Rambert Archive.

Awards by the National Manuscripts Conservation Trust 2023

ABERDEEN CITY AND ABERDEENSHIRE ARCHIVES

The conservation of register of prisoners released from HM General Prison, Perth, 1880-1884.

Project cost: £3,138 Grant award: £2,638

Phil Astley, Aberdeen City Archivist, writes: this register from the Aberdeen City Police collection contains nearly 1,000 'mugshot'-type photographs with accompanying details of prisoners released from Scotland's General Prison at Perth between 7 April 1882 and 18 January 1884. Constructed in 1839, the General Prison at Perth housed long-term convicts serving sentences exceeding nine months and those categorised as 'lunatic' prisoners. The book contains photographs of the head and upper body of seated prisoners and is accompanied by descriptions of the individual, their crime and where they intended to reside following their release.

Although the National Records of Scotland holds a similar register for Greenock Prison covering 1872 to 1888, the Perth Prison Register is otherwise unique and is believed to be the only surviving example for this institution. It therefore forms a rare visual record of Scotland's prison population in the early 1880s, and provides evidence of efforts to monitor ex-convicts.

The volume was immediately identified as a priority for conservation on its deposit. The cloth covering on the book is abraded and patchy; the first half of the bookblock is detached and the sewing has also

The current condition of the volume means that it cannot be consulted by the public. Photographs courtesy of Aberdeen City & Aberdeenshire Archives.

failed in this section. Pages are loose and 25 are missing; the whole bookblock is cockled. The generous grant from the NMCT will enable the volume to be stabilised so that it can be handled and used by the public in our searchrooms, while retaining as much original material as possible. The work will also enable the volume to be digitised and the content made available online.

ARGYLL ESTATES. INVERARAY CASTLE

The conservation of early Tiree rentals, 1828, 1829 and 1846

Project cost: £11,750 Grant award: £10.000

Alison Diamond, Archivist, writes: We are very grateful for the generous grant from NMCT which will enable us to conserve three of the earliest Tiree rental volumes in the collection at Inveraray Castle.

The series of Tiree rentals reflects the newly established crofting landscape of the early 19th century. The series is not complete, with just eight surviving volumes for the period pre-1850. Each volume therefore has a particular value and significance.

The volumes are in very poor condition with extensive water and mould damage throughout and damaged bindings. Every page is damaged around the edges and the spine. In their current condition, these volumes cannot be produced for researchers or be digitised.

The rentals provide details of the tenants, their rents and how they paid (kelp, cash, or other forms). They record the changing patterns of tenancy, through family succession (or failure), migration and emigration. Notes shed light on family relationships and on how different family members, both crofters and cottars, contributed to the payment of their respective rents. They are therefore hugely important to academic researchers and family historians.

Conservation will enable us to produce these early rental volumes for researchers. We will also digitise the conserved volumes to enable remote access and we will supply copies to An Iodhlann, the heritage centre on Tiree, to enable local access for the community and visitors to the island.

We are immensely grateful to NMCT for their support which has enabled this work to go ahead.



BALLET RAMBERT, LONDON

The conservation of the Rambert manuscripts collection

Project cost: £5,281 Grant award: £5,031

Daniel Albon, Archivist, writes: The Accredited Rambert Archive proudly holds the historic records of the first British dance company Rambert. The company was founded in 1926 by Marie Rambert when she presented the ballet A Tragedy of Fashion by Frederick Ashton, then one of her students. It is said that this piece marked the birth of British ballet, and the formation of Rambert. The Marie Rambert Collection in the Rambert Archive is one of the most important collections, key to understanding the history of the company and its founder.

The items selected for this conservation project are some of the most requested in the collection but are in need of conservation treatment. Following Rambert's grant award by the NMCT, these items have now been packed and collected by Holly Smith ACR who will undertake the conservation treatment. Once the conservation is complete, these items will be able to withstand the digitisation process which will enable us to make them more widely accessible. This is crucially important as Rambert is now preparing for its centenary in 2026 where these items will be displayed both in physical and digital exhibitions to further the engagement and understanding of Rambert and its founder.



BATH RECORD OFFICE

Conserving the papers of James Thomas Irvine. architect and antiquarian

Project cost: £17.056 Grant award: £14.866

Richard Meunier, Records Office Manager, and Eleanor Towell, Project Conservator, write: The collection comprises letters, notes, and drawings of James Thomas Irvine, apprentice and Clerk of Works to Sir George Gilbert Scott, who worked in Bath during the restoration of Bath Abbey (1864-1873). Irvine also became involved in various excavations of Roman sites - his drawings and measurements constitute some of the only documentation of these excavations. The collection also covers his research and drawings of various Saxon churches in England.

The format is mainly of large sheets (54cm x 33 cm) onto which various items have been adhered, often along only one edge and overlapping. There is a wide variety of material in the collection including watercolour sketches. tracing paper, photographs, and newspaper clippings. Until now, much of the collection has been unfit for production and has remained largely inaccessible. When pages are turned, the adhered items form flaps that interlink and catch creating folds and tears that have caused some items to detach.

Thanks to the NMCT grant, the collection has now been conserved and, in the process, we have reunited previously unidentified items which restoring context to some pieces and preventing further dissociation. Oversized items have been repaired and stored either flat or rolled, allowing them to be handled and photographed.

Pieces previously too fragile to unfold have been flattened and placed into melinex sleeves, enabling both physical access and digitisation, thereby increasing the research potential of the collection. A procedure has been put in place to inform future work on the rest of the collection.

Low intervention items have been noted as suitable to be used for student placements and conservation workshops, which will ensure the ongoing impact of the project in promoting and sharing knowledge and expertise.

The project has provided further training for the Project Conservator, supported by ICON Accredited conservator Helen Lindsay, through the complex problem- solving required to devise a treatment plan. She has also gained skills in scoping and assessing large and complicated collections, planning and prioritising tasks, reporting, and sharing knowledge and lessons learned with colleagues.

We are pleased to report that we have offered an 18-month contract to the conservator with the expectation that the position will be made permanent. It is grant funding and projects such as this one which have helped us to advocate and communicate the importance of conservation and the need for it to be embedded in our core work of caring and giving access to our collections.



Right: An example of some inappropriate packaging with bundles of notes being placed into melinex wallets that were too small. Courtesy of Bath Record Office.

CAMBRIDGE UNIVERSITY LIBRARY

The Conservation of MS Add. 5963: a guardbook of Medieval manuscript fragments.

Project cost: £16,447 Grant award: £11,253

Dr Suzanne Paul, Keeper of Rare Books and Early Manuscripts writes: MS Add. 5963 is a 19th-century guardbook containing 68 manuscript fragments, mainly dating from the 12th to the 14th century, which had been recycled as bookbinding components and later collected to make, as the volume's handwritten title states, a 'Catalogue of Fragments from Ancient MSS on Vellum towards a history of writing'. Both the individual fragments and the guardbook, as a curated collection with a manuscript note by the notable 17th/18th-century collector John Bagford pasted to the endleaf, are the subject of significant scholarly interest.

However, the volume has deteriorated to the point that it cannot safely be consulted in our reading room. Both boards are detached, as are several leaves. The fragments, many of which are illuminated, have become damaged as a result of their housing in the guardbook through the application of adhesives, contact with acidic paper and creasing.

This generous grant from NMCT will enable the conservator to produce a new guardbook in which each fragment will be encapsulated in a polypropylene enclosure. The notes and provenance evidence from the original guardbook leaves will also be incorporated into the new volume. This conservation work will facilitate digitisation of the fragments (thanks to a grant from AMARC) and their cataloguing. It will then enable the volume to be produced in the reading room and consulted by scholars and the collection to be made accessible in digital form.



This fragment is adhered directly to the guardleaf and suction pleats have developed as the book has been opened and closed (MS Add. 5963(7). By permission of the Syndics of Cambridge University Library.

CARMARTHENSHIRE ARCHIVES

Connecting London with New York

Project cost: £15.960 £15.960 Grant award:

Havden Burns. Head of Carmarthenshire Archives writes: Isambard Kingdom Brunel was arguably the greatest engineer of his age and, although his life was short, it was packed full of achievement with some of his greatest works completed in Wales.

In 1833, Brunel was appointed chief engineer of the Great Western Railway (GWR) and set out to extend the railway line from London into Wales from where it would provide a vital link to Ireland and thence New York. To achieve this, Brunel introduced a broad-gauge track running from Gloucester to Neyland (Milford Haven) in South Wales. This provided the quickest possible route, with steamships landing passengers and goods in Wales, as opposed to an English port. The completion of the work cemented Brunel's legacy as an innovative engineer and gave him a prominent place in British history.

The plans and drawings which form part of the 'Connecting London with New York' project document this incredible achievement and demonstrate Brunel's genius for pioneering civil engineering. However, the items are in a poor condition and cannot be made accessible to the public without first undergoing remedial conservation treatment. Once they have received the attention of the conservation team at Glamorgan Archives, the collection will be made available for research. Access to these wonderful documents will enable users to learn more about the industrial, economic, and social transformation of the South Wales coast during the late 19th century and early 20th century.

South Wales Railway - rolled plan before conservation. Courtesy of Carmarthenshire Archives.



FITZWILLIAM MUSEUM. CAMBRIDGE

The conservation of two Islamic manuscripts, MS McClean 198 (1376-77 CE) and MS 262-1949 (mid-16th century)

Project cost: £7,257 Grant award: £5,782

Edward Cheese ACR, Senior Conservator of Manuscripts & Printed Books, writes: The NMCT's generous funding of our 'Islamic Manuscript Conservation and Skills-building' project is enabling us to conserve two manuscripts which have been in too fragile a condition to be handled for research or be exhibited. They are MS 262-1949, a mid-16th century copy of selections for the work of Bustan of Sa'di, and MS McClean 198, a copy of Yazdi's mawahib-l ilahi, from 1376-77 CE, on the Muzaffarid dynasty and its history.

These texts will allow us to complement our displays of Islamic religious works with secular material. The books are unique and of particular interest for their bindings, which show fascinating histories of use and collecting: MS McClean 198 has a 16th-century Turkish binding and MS 262-1949 has a 20th-century western-style binding which incorporates doublures from a much older Persian binding, both of which will be the subject of further research during and after the conservation project.

The conserved books will be fully digitised, and the knowledge and skills built up by the conservator in the course of the project will be shared with a new entrant to the book conservation field, who will receive expert tuition in Islamic and Western manuscript binding styles through the making of models, as well as providing back-fill for the conservator's time spent on the project. Conservation of MS McClean 198 started in the autumn of 2023 and the project will be completed in summer 2024.

Left: Conservator Monika Stokowiec applying a repair patch to a damaged leaf of MS McClean 198. Below: MS McClean 198 before treatment showing damage to the sewing structure. By permission of the Syndics of the Fitzwilliam Museum.





FREUD MUSEUM, LONDON

Preserving and Sharing the Sándor Ferenczi Archive (1897-1940)

Project cost: £4.483 Grant award: £3.640

Bryony Davies, Curator, writes: The Archives at the Freud Museum London contain important and fascinating documents which tell the story of psychoanalysis from its inception to the present day. The Ferenczi Archive was acquired in 2013 and provides an insight into the life and work of Hungarian psychoanalyst Sándor Ferenczi (1873-1933), friend and colleague of Sigmund Freud and one of the most innovative psychoanalysts of his generation.

Ferenczi was a key figure in the founding of the International Psychoanalytic Association. Significant items in the archive include several unpublished documents and letters, which provide unique insight into the history of psychoanalysis and the practice of psychotherapy in the UK. Some are available on the Museum's online Ferenczi Hub, launched in 2022: www. freud.org.uk/collections/archives/ferenczi-hub/. This is an innovative resource where academics and enthusiasts from around the world can access previously unseen papers and discuss the work of Ferenczi in more detail.

Many documents, however, are extremely fragile and cannot be accessed by researchers. The items to be conserved date from 1897 to 1940, and include manuscripts, typescripts. notebooks, letters, and off-prints with hand-written annotations. The Freud Museum is grateful to the NMCT for allowing us to undertake vital work to preserve these items and make them accessible to all who wish to explore the life and work of Sándor Ferenczi.



Left: Portrait of Sándor Ferenczi with an inscription to Freud, 1925. Below: Detail of a group of letters from the collection. Images courtesy of the Freud Museum.





Portrait of Sandor Ferenczi by Olga Dormandi ${\Bbb C}$ Freud Museum London.



Detail of Victorian figures in Edward Bawden's scrapbook, pictured before conservation. Courtesy of the Fry Art Gallery.

FRY ART GALLERY, SAFFRON WALDEN

The conservation of an Edward Bawden scrapbook

Project cost: £1,140 Grant award: £900

Gordon Cummings, Trustee, writes: The object is a scrapbook containing over 100 assorted drawings and tracings of costume designs by Bawden, many of which have been coloured, combined with descriptive manuscript text.

It is possible that the album was bound by Bawden whilst at the Royal College - some of the tooling looks like the work of an amateur and the marbled paper is of the type and style often produced as a first attempt at the craft. It was produced in Bawden's first year at the RCA, aged 21, and may have been a college project. We hope to establish that some of these designs informed the murals at Morley College, which brought Bawden and Ravilious to wide notice and royal approval.

Treatment was simple and has now been completed, it involved in-situ cleaning of the binding and internal papers, and repairing and reinforcing damaged and degraded drawings using wheat starch paste and assorted Japanese repair papers and tissues. The leather spine area required some rebuilding, and the leather whole benefitted from treatment. The folios have been interleaved with a high quality archival paper.

The volunteer-run Fry Art Gallery, founded 1985, holds a collection of work by north-west Essex artists of the 20th and 21st centuries including Edward Bawden, Eric Ravilious, John Aldridge, and Michael Rothenstein. Over 40 artists are represented in more than 3,500 accessioned objects as well a large collection of ephemera. Many visitors come specially to see work by Edward Bawden. As far as we know, this album has never been available to the general public and so will be of great interest. It can now be made accessible to researchers and will join four other scrapbooks made by the artist on rotating display.

Detail of Comedia dell'Arte figures in Bawden's scrapbook, pictured before conservation. Courtesy of the Fry Art Gallery.



GLAMORGAN ARCHIVES

The conservation of the William Burges designs for Cardiff Castle, phase II

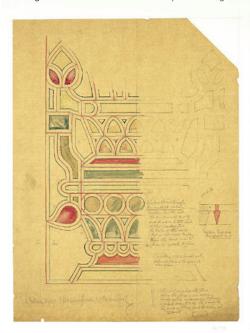
Project cost: £14,152 Grant award: £14.152

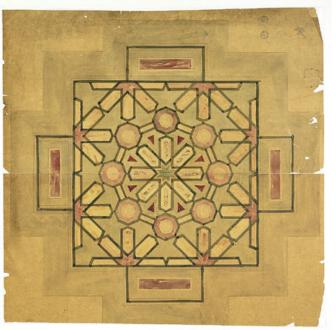
Laura Cotton, Glamorgan Archivist, writes: The Cardiff Castle collection comprises about 2,000 drawings and paintings compiled by William Burges, the respected architect and designer who worked in the Gothic Revival style. The majority of the items relate to his redevelopment of Cardiff Castle (on behalf of the 3rd Marguis of Bute) from 1868 until his death in 1881, although there are also drawings for his reconstruction of Castell Coch. 1872-1881, and other buildings he was involved with around the same date.

Following a successful first phase, during which the largerolled drawings were conserved, NMCT has generously funded a second phase of work that will be completed in 2024. This will concentrate on two categories of material: items that have been badly mounted, often in non-archival or light boards and papers, and items that are on tracing or oiled paper that need to be removed from their backing. The conservation work will consolidate and properly protect the collection enabling full digitisation for use in exhibitions and online.

The work of William Burges is relatively under-researched and it is hoped that, by widening research access to the collection, more people will discover these wonderful drawings and paintings. The conservation work on this material will enable us to provide on-demand access within the Archives Searchroom for the first time. We are grateful to NMCT, the Welsh Government and the Colwinston Trust for their support of this project.

Designs from the collection. Courtesy of Glamorgan Archives.





KNOLE HOUSE (NATIONAL TRUST)

The conservation of Sackville patents of nobility and pedigrees

Project cost: £25,025 Grant award: £20,625

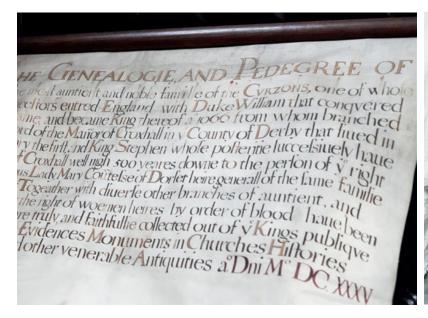
Samantha Smith, Collections and House Manager, writes: The generous grant from the NMCT will enable us to complete the conservation of a collection of manuscripts relating the Sackville Family who have lived at Knole for over 400 years. The patents tell the story of the Sackville family investiture within the Royal English court, dating from 1720-1816. Alongside these are the family trees of the Sackville and Curzon family dating from 1622-1635, which were on public display since the 18th century only to be removed due to their fragility in late 20th century.

Below: Curzon Pedigree before conservation. © National Trust/ Toby Hooker. Right: Sackville Pedigree before conservation. © National Trust/ Phil Dimes.

All the parchment documents are showing signs of wear and tear and surface dirt. At present it is not possible fully to unroll the pedigrees and the patents are inappropriately mounted. This creates significant challenges in terms of manual handling and their overall condition means they are not in a fit state to be stored or displayed safely, let alone made accessible for research or to the public.

Through this grant, a conservator alongside an undergraduate student from the City & Guilds of London Art School's BA Book and Paper Conservation programme, will clean and remount the patents using conservation-grade materials allowing them to be safely displayed and stored. The pedigrees will be cleaned and unrolled fully, giving us an opportunity to digitally record the documents.

The completion of the conservation will allow opportunities for research projects to expand our knowledge of the Sackville family and their connections. The project will be completed in Summer 2024.





MUSEUM OF FREEMASONRY, LONDON The conservation of the Old Charge manuscript of **British Freemansonry 1718**

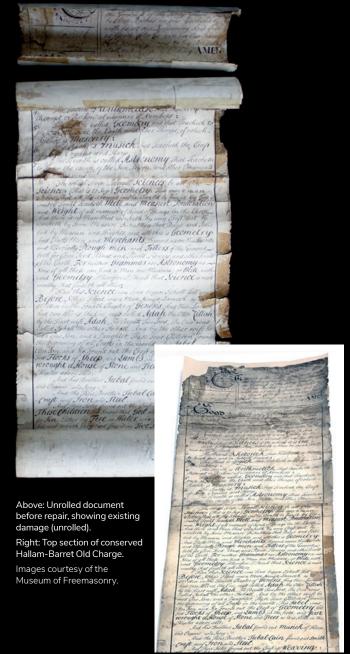
Project cost: £1.344 Grant award: £1.344

Susan Snell, Archivist, writes: A manuscript 'Old Charge', written by Joseph Hallam of Mansfield, Nottinghamshire for William Barret on 20 July 1718, represents an exciting recent donation. An NMCT grant has enabled the conservation of this document, transforming its fragile and damaged condition so that it can be accessed by researchers. A previous NMCT grant conserved nine of the Museum's Old Charges, with online catalogue records now accessible for all 47 documents.

Medieval pandemics led to skills shortages, resulting in craftsmen seeking higher wages. Although legislation attempted to control this, stonemasons claimed a legendary lineage, including patronage from St. Alban and King Athelstan, to boost their credentials. Masons combined these historical traditions with conduct and behaviour rules in Old Charge documents, of which c.125 extant examples survive.

The Hallam-Barret manuscript provides contemporary evidence for the transition from operative to speculative freemasonry, a year after the formation of the world's first Grand Lodge. The freemasons' Book of Constitutions, published in 1723, incorporated rules from Old Charges. Some Old Charges are in book format but others, including this recent donation, are scrolls. The Hallam-Barret manuscript shares diplomatic traits with other Old Charges: a prayer, a history of masonry, rules for a stonemasons' lodge and apprentices.

Repairs removed backing papers at the top section of the manuscript, which revealed part of a mid-18th century personal letter from Joseph [?Hallam] to his wife.



PORTMEIRION LTD / CLOUGH WILLIAMS ELLIS FOUNDATION

The conservation of the Mytton and Mermaid Scrapbook

Project cost: £2,300 Grant award: £500

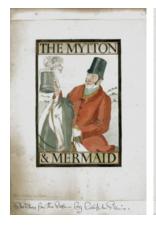
Rachel Hunt, Collections Curator, writes: This 60-page scrapbook chronicles the Mytton and Mermaid Hotel, which was opened (and named) by visionary architect Clough Williams-Ellis in 1932, as a half-way house between London and Portmeirion, his Italianate village/resort near Snowdonia, built between 1926 and 1978.

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The 60 pages of thick card stuck with photos, paper cuttings, sketches, rhymes, menus and other ephemera provide a rare insight into the Mytton and Mermaid and Portmeirion hotels during their heyday in the 1930s. Each page reveals previously unknown social connections, and offers new research opportunities. Highlights include two watercolour designs by Ralph Ellis for the Mytton and Mermaid inn sign. Another page is filled with quicklydrawn caricatures of some of the main players, not least Clough and Amabel Williams-Ellis, and Jim Wyllie, the manager of the Portmeirion Hotel.

The NMCT's generous grant will enable the binding of the scrapbook to be strengthened, for each page and its insertions to be surface cleaned, and for areas of lifting to be re-adhered. Some of the page corners, and some larger sections, are detached. These salvaged fragments will be re-fixed, and vulnerable or loose areas consolidated and stabilised. On completion, it can be viewed by appointment, and four facsimiles are already on display in various relevant locations.

Left: Roughly-sketched caricatures of some of the Mytton & Mermaid's key stakeholders (before conservation).





Far left: Design for the Mytton & Mermaid sign by Ralph Ellis, showing local rake and hedonist Jack Mytton. Left: Design for the Mytton & Mermaid sign by Ralph Ellis, showing Portmeirion's emblem, the mermaid.

Images courtesy of Portmeirion Ltd and the Clough Williams Ellis Foundation.

POWYS ARCHIVES

The conservation of a terrier relating to the Elan Valley 1893-1904

Project cost: £2.410 Grant award: £2.410

Charlotte McCarthy, Archives Manager, writes: The Elan Valley Terrier 1893-1904, forms part of the significant Welsh Water Authority Elan Valley collection, which was donated to Powys Archives in the late 1980s and early 1990s. The collection details the colourful story behind one of Britain's greatest civil engineering projects, which began with the passing of the Birmingham Corporation Water Act in 1892 and enabled the compulsory purchase of all the land within the water catchment area of the Elan Valley, allowing the Corporation to build four main dams and reservoirs. The construction of the dams began in 1893, they were formally opened by Edward VII in 1904 and completed in 1907.

The terrier to be conserved details the land easements and rights acquired in conjunction with the construction of the aqueduct portion of the scheme (which began in 1896) and contains details of filter beds, water gauges, sheepwashing sites and railway sidings as well as details of the compensation provided to the landowners. Unfortunately, the current condition of the terrier means that it is difficult to produce and photograph and therefore the document has not been widely publicised or accessed.



A surveyor and his assistant at work in the Elan Valley, c1893. R.G. Hughes Collection, Powys Archives.

We are grateful to the NMCT and the Welsh Government for funding the conservation of the terrier, which will not only prevent further damage to the item but will also increase its accessibility making it easy to produce, index (to enhance our catalogue entry), and digitise.



The Elen Valley Terrier 1894-1904 prior to conservation. Courtesy of Powys Archives.

WEST SUSSEX RECORD OFFICE

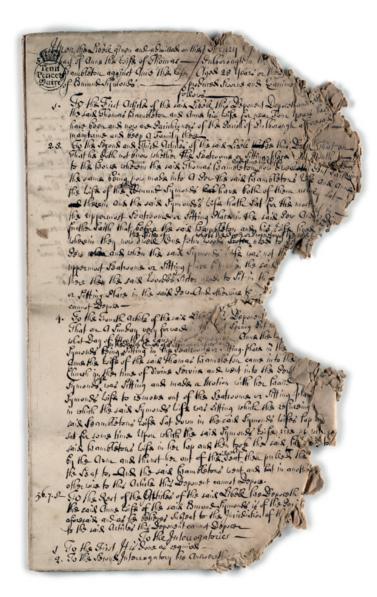
Ordinary Voices Revealed: conserving the working papers of the Consistory Court of the Archdeaconry of Chichester

Project cost: £28.678 Grant award: £22.449

Jennifer Mason, Collections Manager and Carina Rosas, Senior Conservator, write: The archive of the Diocese of Chichester contains an extensive series of working papers of the Consistory Court for the Archdeaconry of Chichester, described as 'Miscellaneous Court Papers', dating from 1554 to 1851. These are an extremely significant series of records, not only shedding light on the administration and operation of the Consistory Court but also providing insight into the lives and activities of ordinary people. They represent a point of connection between residents of the Diocese today and those living over 400 years ago, as well as being an untapped source for researchers from a range of different disciplines.

The vast majority of documents in the series are in poor condition. Thanks to the generous grant from NMCT, a significant portion of these records – to date largely inaccessible due to their fragility – will be made available for research. The conservation project, entitled Ordinary Voices Revealed, is an ambitious one, aiming to conserve 69 boxes of records in seven months. The grant funding will be used to employ a fixed-term conservator for this period, providing an exciting career opportunity for a recent conservation graduate.

The conservation treatment focuses predominantly on mould remediation and stabilisation of the documents. Treatment will follow the principle of minimum intervention and take a fit-for-purpose approach, aiming for sufficient physical integrity to enable safe use and handling of the documents.



Some documents are extremely fragile and have suffered loss of substrate. Partial loss of text is evident (Cat. no. Ep/I/15/1/213). Courtesy of West Sussex Record Office.

WORCESTER ARCHIVES AND ARCHAEOLOGY SERVICE

The conservation of Worcestershire wills 1617-1623

Project cost: £21,700 Grant award: £17.700

Dr Adrian Gregson, County and Diocesan Archivist, writes: Our collection of Worcestershire wills and other probate documents relating to the Bishop of Worcester's Consistory Court and subsequently Worcester Probate Registry is heavily used by researchers. They may be family historians, architectural historians, people interested in their local village, or the pattern of trades, population trends and a host of other topic areas. We hold over 1,000 boxes of them dating from 1493-1925.

Unfortunately, a large number of the 17th-century documents are too fragile to produce and, in a county whose population burgeoned in the 16th and 17th centuries and was at the heart of the Civil Wars as well as developing industries, the lack of access to this material has hampered research.

We were therefore very pleased that NMCT generously awarded a second grant to support their conservation and preservation, allowing a further 15 boxes to be dealt with, adding to the original assistance from NMCT in 2020, which allowed some 2.600 documents to be conserved. We will now be able to provide access to documents from 1622 which will represent an additional 4,500 (approx.) individual wills since we began the Project.

Since our first grant we are revising our conservation techniques particularly to avoid too much washing in water and instead following re-moistenable tissue and in-situ repair protocols, using low moisture techniques.



Conservation in progress. Courtesy of Worcestershire Archives and Archaeology Service.

The conserved wills will be in a much better condition to facilitate digitisation, for outreach and education purposes, and to enrich the available documentary sources for Worcestershire as a whole.

The Lasting Benefit of NMCT Grants

NMCT has helped institutions to conserve important manuscripts and collections for over thirty years. This year, we highlight the conservation of the important Court of Arches collection, one of Lambeth Palace Library's largest archives. This multi-year project was supported with five grants between 1990 and 2020, to a total value of £94,600.

LAMBETH PALACE LIBRARY

The Court of Arches: from an ancient well to a 21st-century library

Rachel Freeman, Archivist, and Lara Artemis, Senior Conservator, write: Since its foundation in 1990, the NMCT has generously supported Lambeth Palace Library in the conservation of one of its largest archives, the Court of Arches. Through a series of grants, totalling over £90,000, we have transformed thousands of records from being unfit for consultation to being readily available for researchers.

The records of the Court of Arches are among the most important in the Archbishops' Archives. As the court of appeal for the Province of Canterbury it was the principal ecclesiastical court of England and Wales. In its heyday, it exercised wide-ranging jurisdiction over marriage and divorce, probate, defamation, manners and morals of the clergy and laity, and non-conformity. The Court also heard numerous cases involving disputes over advowsons, churchwardens accounts, faculties, church rates, tithes and ritualism. The surviving records date largely from after the Fire of London in 1666 to the 19th century.

After legal reforms in the late 1850s, the records were discarded down a well, dug out in 1865 and transferred to the Dean of Arches' registry at Lambeth Palace. One early 20th century Dean observed: 'You almost needed a spade to dig the papers out of the dirt in which they were buried'. Responsibility for the collection passed to the Library in 1953, when it was clear that the archive was extensively damaged.

Involving upwards of ten conservation staff with student placements assisting, the project has dealt with a few hundred boxes of bound archives of parchment and paper records. The main conservation issues ranged from splits along the edges and the effects of inappropriate storage and handling, to severe mould damage causing loss of script as well as paper integrity. In order that we could gain a sense of levels of damage that impacted on access we categorised this into four areas, more recently described as 1) Good (slightly dirty, folds but can easily be handled); 2) fair (dirty, creases, folds and some tears but can be handled); 3) poor (dirty, torn and at risk of further damage) and 4. unfit for production (highly fragmented, many losses, desiccated seals, unable to be handled without conservation intervention).





 $\label{problem} \mbox{Application of remoistenable tissue to support damage caused by iron gall ink corrosion.}$

Over the years, treatment approaches have evolved but essentially paper records were cleaned and flattened; with the additional washing and buffering (alkaline agent added) treatment process to help manage cellulose breakdown (acid hydrolysis) caused by water and subsequent mould attacks. Supporting physical loss and damage through the use of Japanese papers and wheat starch paste has been the main repair process. This has evolved to also using gelatine sizing and re-moistenable tissue techniques to help minimise the impact of water on iron gall ink corrosion. Parchment records were also cleaned, humidified to ease creases around script; and repairs to these were made with goldbeaters' skin and gelatine as adhesive, with more recent approaches including Japanese Gampi and starch paste. Wax seals were consolidated and repaired with wax as necessary.

A broad view preservation assessment survey was undertaken (2019) alongside a mould check and box clean/ replacement project in readiness for moving the collection to its new space. This has enabled us to really visually engage with what has been done so far to preserve the collection, understand and compartmentalise its future preservation needs and continue to support the cataloguer. In 2021 the Library moved to a new, purpose-built building, where the conserved items are housed in a combination of polyester sleeves and sleeves and bespoke folders, and sit in archival boxes. All Lambeth Palace Library's stores are PD 5454 compliant and were built in line with BS EN 16893: 2018.

The records that the NMCT has enabled us to conserve form part of an archive of national significance. The material is a primary source for social, biographical, economic, legal, topographical and ecclesiastical history. Unlike in a common law court, the proceedings for ecclesiastical law were conducted by written testimony not through oral evidence. The resulting body of records provides a hugely revealing window into the lives of the parties involved: scandalous relationships are unpicked, errors of belief scrutinised and riotous behaviour condemned.





Paper repair, before (left) and in progress (right). Courtesy of Lambeth Palace Library.

The variety of the contents is best conveyed by some examples:

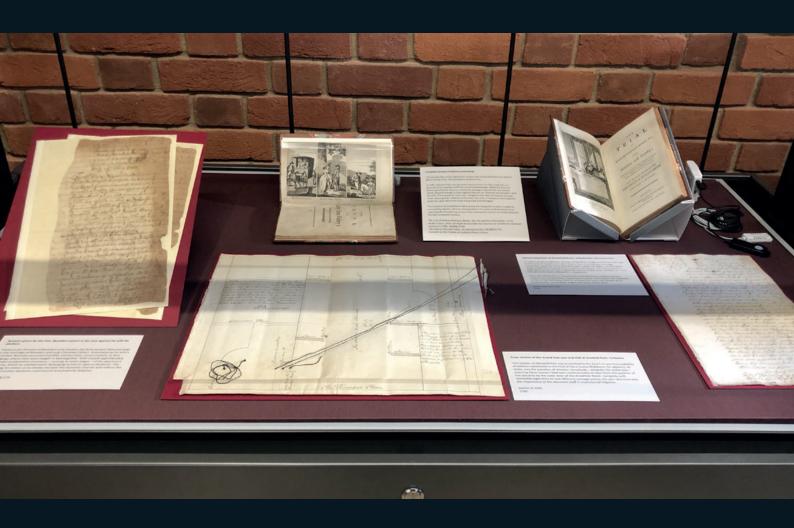
Most of the documents generated by the medieval Court have not survived, but some unexpectedly early items appear in later cases: the Fineshade Cartulary (Arches Ff 291) was conserved with an NMCT grant in 1996 and had been submitted as evidence in a case in 1672. The case used the 14th-century cartulary in a dispute concerning the payment of church rate to Blatherwycke Church in Northamptonshire. Arches series G, the 'Small Exhibits' series in which the cartulary sits, hosts an eclectic mix of items produced as evidence and, had they not been, it is likely that many of these records would not have survived to the present day.

Series G ('Papers Exhibited') was conserved with funds granted in 2003. Characters to be found in these records range from George III's son, Augustus Frederick – whose marriage was annulled by the court in 1795 – to Lodowicke Muggleton, co-founder of Muggletonianism. Muggleton appears as the beneficiary of the will of Thomas Hudson, an innholder of St. Botolph Aldersgate, London. The will records Muggleton as a 'dear and most beloved friend' and provides valuable evidence on Muggletonianism by naming others who were 'members with me in the true faith of our Lord lesus'.

Series Bbb, the subject of a grant made by the NMCT in 2020, contains Commissions 'in partibus' – statements made by parties unable to come to London – and it abounds with colourful personalities. The archive reveals information about groups often under-represented in archival sources from the time: the lives of hundreds of women are documented shedding light on the roles they played from tavern keepers and pawnshop owners to the mistress of a privateer. Margaret Constantine, who appears in 1714, took things a step further: the records reveal her attempts to disquise the role she played.

Around the year 1701, Margaret met a Nicholas Smith, Lieutenant on the HMS Winchelsea. She subsequently came on board the ship dressed as a man and remained with the vessel for six months in men's clothing. Margaret claimed that the couple were married, while Nicolas disputed this.

Servants are another group featuring prominently in the records. Much of the matrimonial litigation seen by the Court had already been through the local consistory courts before being heard at the Arches, making the cases vastly expensive as well as excruciatingly public. Requiring huge sums to finance, it's not surprising that the cases are dominated by the lives of the affluent, but the records provide much detail on the relationships and working conditions of those lower down the social scale. When the Countess of Strathmore brought a case of adultery and cruelty against her husband in 1787, 38 individuals gave statements, including her butler, coachman, cook and footman. Statements often provide information on the servants' background, wages and the nature of their work.



Court of Arches documents on display at Lambeth Palace Library.



The archive was the subject of hundreds of reading room requests in 2023, making it one of our most sought-after sets of records. The areas of research for which it is used are diverse: the history of gestures and body language, deafness and muteness, gender identity, persecution of protestant minorities to name but a few.

To celebrate the completion of the most recent conservation work, the Library ran Moral and Material Decay: Four Centuries of the Court of Arches from July to October 2023, which, as the name suggests, explored both the characters appearing in the Court and physical records in which they are recorded. The online version can be viewed on the Lambeth Palace Library website. The Library also produced a behind-the-scenes video which explores the considerations, particularly the conservation issues, relating to the display of these records.

Moral & Material Decay Four centuries of the Court of Arches

The Lambeth Palace Library online exhibition and video can be viewed using the links below: Exhibition: Moral and Material Decay: Four Centuries of the Court of Arches Video: The Making of an Exhibition: - Behind the Scenes









Stills from Moral and Material Decay: Four Centuries of the Court of Arches behind-the-scenes video. All images courtesy of Lambeth Palace Library.

Trustees' Report

The Trustees of the National Manuscripts Conservation Trust present their Report and Financial Statements for the year ended 31st December 2023.

Structure, Governance and Management

Constitution

The National Manuscripts Conservation Trust (NMCT) was established on 9th January 1990 by a declaration of trust executed by three Trustees: John Ehrman, representing the Royal Commission on Historical Manuscripts (HMC); Henry Heaney, representing the British Library board (BL) and Lewis Golden, representing the private benefactors. Since 1 April 2003, the HMC has formed part of The National Archives (TNA), whose Chief Executive is the sole Historical Manuscripts Commissioner.

Trustees

Both the HMC (as a constituent body within TNA) and the BL each appoint one Trustee, and the two Trustees so appointed are empowered to appoint up to four further Trustees, none of whom shall be a member or an officer of, or employed by, either the HMC or the BL.

The Trustees as at 31st December 2023 are listed at the front of this report. Four served throughout the year, namely Professor David McKitterick (Chair), Charles Sebag-Montefiore (Treasurer), Dr Norman James (who has specialised knowledge of the library and archive sector in the UK) and Caroline Checkley-Scott (a leading book and paper conservator). Caroline Taylor (previously Librarian of the University of Leicester) retired as a Trustee on 20 June 2023. Gabriel Sewell (College Librarian at Christ Church, Oxford) was appointed a Trustee on 20 June 2023.

New Trustees are provided with a detailed induction to the charity and to their responsibilities as Trustees, in line with charity best practice.

Administration

The administration of the NMCT is provided by Mrs Nell Hoare, whose address, together with other administrative information, is given on page 2.

Risk Management

The Trustees have identified the principal risks that might have an effect on the NMCT and believe that appropriate action has been taken to manage them. The Trustees continue to review the adequacy of the procedures in place.

Objectives and Activities

The chief objective of the NMCT is 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.

Applications for grants can be accepted from all county record offices, non-national libraries and museums and other similar publicly funded institutions including local authority, university and specialist record repositories throughout the United Kingdom, and from owners of manuscript material exempt from capital taxation or owned by a charitable trust. National libraries and institutions that are directly funded by the government are not normally eligible for grants from the NMCT. In deciding whether an application merits a grant, the Trustees assess 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 reasonable public access.

The NMCT's website www.nmct.co.uk provides full information for applicants on how to apply for a conservation grant, as well as case studies on supported projects; a full list of recent grants, together with information about the Charity and its Trustees.

Since 1990 the NMCT has awarded grants of over £3.8m towards projects with a total value of over £7.5m, which have helped to preserve important historical, literary, scientific and other documents. Many of the manuscripts conserved with our help were fragile and completely inaccessible before treatment; as a result of the NMCT's grants, these documents have been preserved and can now be made accessible to researchers and the public.

The Trustees have had regard to Charity Commission guidance on public benefit. The Trust's core objective is to support the conservation of manuscripts by archives, libraries, universities, museums and specialist collecting institutions. The public benefits that flow from this are:

- i. Prolonging the life of locally, nationally and internationally significant manuscript material for the nation:
- ii. Making it possible for the public and researchers to access manuscripts that would otherwise be inaccessible or lost to the public domain;
- iii. Supporting the nation's libraries and archives, and enabling them to conserve their collections, which would be beyond their resources without our support.

In addition, many of the conservation projects that NMCT supports provide a training benefit.

The Trustees believe this financial support greatly benefits the recipient institutions, researchers and others who access and engage with their collections, and also the public realm. These benefits are clearly demonstrated by the short case studies in this Annual Report.

Achievements and Performance

Grants

Grants are normally awarded in June and November each year. In 2023 the Trustees considered 21 applications (2022: 21). They awarded 16 new grants (2022: 20), giving to university libraries, local record offices and other eligible applicants the aggregate net sum of £148,850 (2022: £165,140). Full details of grants awarded in 2023 are given in the Review of the Year (pages 6 to 23).

Our partnership with the Museums Archives and Libraries Department (MALD) of the Welsh Government to support conservation projects in Wales continues to flourish. Librarians in three museums and archive services were able to submit applications, which we were delighted to support to a gross value of over £32,500. We are grateful to colleagues in MALD for their work in raising awareness to these grant opportunities and to offering free advisory visits to applicants where necessary.

In recent years, NMCT and the Scottish Council on Archives (SCA) have worked increasingly closely to raise awareness of NMCT grants in Scotland and to increase the funding available for Scottish conservation projects. In 2022, SCA secured £10,000 from the National Records of Scotland for our ring-fenced fund for Scotland. With NMCT's contribution the gross equivalent amounted to over £14,000. Two applications from Scotland were supported from this fund, Aberdeen City and Aberdeenshire Archives (£2,638) and Argyll Estates (£10,000).

Meanwhile, colleagues at The National Archives generously contribute their expertise and advice on all grants from England and Northern Ireland. This ensures that the Trustees are able to make very well-informed decisions on all grant applications. We are also grateful to TNA colleagues for offering advisory visits to applicants where necessary.

Financial Review

In 2023 the Charity's aggregate income reached £199,563 (2022: £182,121). Sixteen grants for conservation were approved in 2023, amounting to a net £148,850 (2022: £165,140). These grants are set out in more detail on pages 6 to 23.

The Charity enjoys two streams of income – investment income, which rose by 10.4% to £107,663 (2022: £97,521), and donations, which amounted to £91,900 (2022: £84,600, of which £27,500 was restricted to Scottish and Welsh conservation projects in future years).

Aggregate operating expenses fell by about 5% to £23,255 (2022: £24,576). The investment manager's charges amounted to £5,784 (2022: £7,054) Other costs include administration (£8,900) and fundraising for the Trust (£3,000), producing the annual report (£3,000) and the independent examination fee (£1,200).

The balance sheet at 31 December 2023 recorded total net assets of £2,517,785 (2022: £2,425,609). The increase is explained largely by unrealised investment gains. Further details of the investment portfolio are given in note 9.

Current assets amounted to £240,807, all represented by cash. Current liabilities, mostly grant commitments, amounted to £180,764 giving net current assets at the end of 2023 of £60,043 (2022: £26,748).

Investments and Reserves

The Trustees have adopted a total return investment policy, intended to maximise total returns whilst accepting a medium degree of risk. To this end the NMCT's portfolio is invested in the Cazenove Sustainable Multi-Asset Fund. This is a long-term investment fund with a diversified strategy investing in equities, bonds, property and alternative assets. The Fund aims to provide income and capital growth in excess of the Consumer Price Index + 4% per annum (net of fees) over rolling ten-year periods.

Other than the Unrestricted Fund and the Restricted 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. The Trustees regard this as necessary to maintain and support the Charity's operation.

Any annual deficit on the Unrestricted Fund is made good by a transfer from unrestricted funds brought forward. Grants awarded from the Restricted Fund are limited to donations received by the Charity and their defined, restricted purpose.

Plans for future periods

The Trust's objectives for 2024 are to continue to seek to maximise investment income and grants receivable and again to award conservation grants of around £150,000 unless incoming resources turn out to be significantly greater than in 2023.

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and 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" and with regulations made under the Charities Act 2011.

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 charity's financial activities during the year. In preparing financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- 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 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 operation.

The Trustees are responsible for keeping proper accounting records that 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 Charities (Accounts and Reports) Regulations 2008, and the provisions of the trust deed. 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.

Independent Examiner

Following the retirement of Sarah McManus from Galloways Accounting during 2023, her successor, Scott Harrower of Galloways Accounting, was appointed as the Trust's Independent Examiner during the year.

Approved by the Trustees and signed on their behalf by:

Professor David McKitterick

Chair

14 April 2024

Independent Examiner's Report

To the Trustees of The National Manuscripts Conservation Trust

I report on the accounts of the trust for the year ended 31st December 2023, which are set out on pages 38 to 43.

Respective responsibilities of Trustees and Examiner

The charity's Trustees are responsible for the preparation of the accounts. The charity's Trustees consider that an audit is not required for this year (under Section 144 of the Charities Act 2011 (the 2011 Act)) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under Section 145 the 2011 Act):
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of Independent Examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent Examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements
- to keep accounting records in accordance with Section 130 the 2011 Act: and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Scott Harrower, FCA

Chartered Accountant

Galloways Accounting Ridgeland House, 15 Carfax Horsham, West Sussex RH12 1DY

15 April 2024

Statement of Financial Activities

For the year ended 31 December 2023

	Notes	Endowment Fund 2023 £	Unrestricted Fund 2023 £	Restricted Fund 2023 £	Total Funds 2023 £	Total Funds 2022 £
Income from						
Investments	2	-	107,663	-	107,663	97,521
Donations	3	-	84,900	7,000	91,900	84,600
Total income		-	192,563	7,000	199,563	182,121
Expenditure on						
Charitable activities	4	-	117,238	31,612	148,850	165,140
Administration & fundraising	5/6	-	23,255	-	23,255	24,576
Total expenditure		_	140,493	31,612	172,105	189,716
Operating result		-	52,070	(24,612)	27,458	(7,595)
Gains/(losses) on investments						
Realised	9	29	-	-	29	20,525
Unrealised	9	64,689	-	=	64,689	(259,665)
Net income/(expenditure)		64,718	52,070	(24,612)	92,176	(246,735)
Transfers between funds			3,818	(3,818)	-	
Net movement in funds		64,718	55,888	(28,430)	92,176	(246,735)
Reconciliation of funds						
Total funds bought forward		2,157,531	216,466	51,612	2,425,609	2,672,344
Total funds carried forward		2,222,249	272,354	23,182	2,517,785	2,425,609

Balance Sheet

As at 31 December 2023

			2023	2	022
	Notes	£	£	£	£
Fixed Assets					
Investments	9		2,457,742	2,.	398,861
Current assets					
Debtors	10	-		-	
Cash at bank and deposits		240,807		223,033	
		240,807		223,033	
Creditors: falling due within one year	11	(180,764)		(196,285)	
Net current assets			60,043		26,748
Net assets			2,517,785		2,425,609
Representing					
Endowment fund			2,222,249		2,157,531
Unrestricted income fund			272,354		216,466
Restricted fund			23,182		51,612
			2,517,785		2,425,609

Approved by the Trustees on 14 April 2024 and signed on their behalf by:

Professor David McKitterick

Chair

Notes to the Accounts

For the year ended 31 December 2023

1. Accounting policies

a. Basis of accounting

The accounts 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 and with regulations made under the Charities Act 2011. A summary of the more important accounting policies is below.

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern nor any significant risk that that uncertainty over estimates made for the purpose of these financial statements may cause a material adjustment to the carrying value of assets and liabilities.

The Charity is a public benefit entity.

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. Income

Dividends are recognised in the period in which the dividend becomes payable.

Donations and legacies are recognised in the period in which they are received or when there is otherwise certainty of receipt. Other income is recognised in the period to which it relates.

d. Expenditure

Expenditure is allocated between charitable activities, raising funds and support costs.

Expenditure on charitable activities comprises grants made for the conservation of manuscripts that, in the opinion of the Trustees, are of historic or educational value. These costs are charged, as appropriate, to the unrestricted or restricted funds when they have been committed.

Expenditure on raising funds comprises chiefly the investment manager's charges and the fundraising element of the administration and fund-raising consultant.

Administration and support costs are those costs which are not attributable to a single activity but provide the necessary organisational support for all the Charity's activities. They include the administration element of the consultant's costs, the independent examiner's fee, the cost of producing the annual report, the expenses of the website and of holding trustee meetings.

e. Fixed assets

Investments held as fixed assets are re-valued at midmarket value at the balance sheet date and the gain or loss credited to or deducted from the Endowment Fund.

_	and the second second	
')	Investment i	ncome

2. Investment income	2023	2022
Dividends received from investments Interest received on deposits	£ 103,752 3,911 107,663	£96,616 905 97,521
3. Voluntary income	2022	2022
Donations (unrestricted) Donations (restricted)	2023 £ 84,900 7,000 91,900	2022 £ 57,100 27,500 84,600
4. Direct charitable expenditure	2023	2022
Grants from unrestricted funds Grants from restricted funds Grants approved in year Under/(over)-provision in previous years Net cost of grants	£ 117,638 31,612 149,250 (400) 148,850	f 133,029 32,098 165,127 13 165,140
5. Expenditure on raising funds		
Consultant's fees for fundraising Investment management fees Total fundraising costs Administration and support costs (from note 6 below) Total expenditure	2023 £ 3,000 5,784 8,784 14,471 23,255	2022 £ 3,506 7,054 10,560 14,016 24,576
6. Administration and support costs		
Consultant's fees for administration Annual report Independent examination fee Meeting costs Website expenses Bank charges and sundry costs Total support costs	8,900 3,000 1,200 419 703 249 14,471	8,588 3,344 1,200 186 432 266 14,016

7. Transactions with Trustees

No Trustee received any remuneration (2022: £nil) or any reimbursement of the cost of travelling to meetings (2022: £nil).

8. Taxation

As a charity, the National Manuscripts Conservation Trust is exempt from tax on income and gains falling within Part 10 of the Taxes Act 2007 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

9. Investments

The Trust's investment portfolio consists of a single holding in the Cazenove Sustainable Multi-Asset Fund, a long-term investment fund with a diversified strategy investing in equities, bonds, property and alternative assets. The Fund aims to provide income and capital growth in excess of the Consumer Price Index + 4% per annum (net of fees) over rolling ten-year periods.. The portfolio as at 31 December 2023 is summarised in the following table:

	Cost	Market value	Annual income (prospective)	Yield on market value %
	Ĺ	£	£	%
Sustainable Multi-Asset fund	2,645,486	2,457,742	103,543	4.21%
	2,645,486	2,457,742	103,543	4.21%
An additional analysis is given below:			2023 £	2022 £
Market value at 1 January			2,398,860	2,638,070
Proceeds of sale Cost of purchases Realised gains/(losses) Unrealised gains/(losses)			(5,836) - 29 64,689	(268,011) 267,941 20,525 (259,665)
Movement in year			58,882	(239,210)
Market value at 31 December			2,457,742	2,398,860

10. Debtors

		-	
Other debtors	_	-	_
		£	£
		2023	2022

11. Creditors: Amounts falling due within one year

	2023	2022
	£	£
Grants payable	179,564	190,303
Sundry creditors	1,200	5,982
	180,764	196,285

12. Analysis of net assets between funds – 2023

	Endowment fund	Unrestricted fund	Restricted fund	Total
	£	£	£	£
Investments	2,457,742	-	-	2,457,742
Net current assets	(235,493)	272,354	23,182	60,043
Total assets	2,222,249	272,354	23,182	2,517,785

Analysis of net assets between funds – 2022

	Endowment fund	Unrestricted fund	Restricted fund	Total
	£	£	£	£
Investments	2,398,861	-	-	2,398,861
Net current assets	(241,330)	216,466	51,612	26,748
Total assets	2,157,531	216,466	51,612	2,425,609



We are delighted to sponsor this report for a third year.

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