

Charity Registration No. 1074752

Company Registration No. 03413612 (England and Wales)

BROMLEY HOUSE LIBRARY
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021



BROMLEY HOUSE LIBRARY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Zaimal Azad Maggie Else Sheelagh Gallagher David Hallett Paul Harrison David Hoskins Martin Stott David Tilly Richard Tresidder	(Appointed 22 April 2020)
Charity number	1074752	
Company number	03413612	
Registered office and principal address	Bromley House Library Angel Row Nottingham NG1 6HL	
Independent examiner	Rogers Spencer Newstead House Pelham Road Nottingham NG5 1AP	
Bankers	Lloyds Bank plc 12-16 Parliament Street Nottingham NG1 3DA	
Solicitors	Freeths LLP Cumberland Court 80 Mount Street Nottingham NG1 6HH	
Investment advisors	Barratt & Cooke 5 Ople Street Norwich NR1 3DW	

BROMLEY HOUSE LIBRARY

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BROMLEY HOUSE LIBRARY

CHAIR'S REPORT

FOR THE YEAR ENDED 31 MARCH 2021

In common with other organisations, 2020-21 was a challenging year for the library. The COVID-19 pandemic hit us just as we were coming out of a major renovation project and we had barely found our feet again before we were forced to close.

Necessity really is the mother of invention, as evidenced by our approach during the year. Unable to deliver physical library services, we moved our communication with members online, on the phones and via the Bookmobile.

We used the furlough scheme where appropriate and took advantage of support grants where possible, but primarily our aim was to continue library business as far as we were able to do so. This was only possible because of the drive within the staff team to 'keep things running' and to go further than ever before to make sure that we stayed in touch with our community. We cannot thank them enough for their willingness to continue to serve our members in such difficult circumstances.

Our thanks also go to the members themselves for continuing their support to the library. Understandably, our membership income has taken a bit of a hit from the disruption, with the library building being closed for 7 months of the 12-month period. However, the vast majority of our members stayed with us and played a big role in keeping our spirits up. Their calls, emails, postcards and letters of support were appreciated by the staff and will be put in the archives as a record for future generations who want to understand how the library found its way through the pandemic.

Their support, alongside the COVID-19 support grants we received, means that our finances look healthy for the period, although we do expect the following year to be more challenging as it will take some time for us to rebuild our income to previous levels and we also have some staffing changes to work through.

COVID-19 dominates the subsequent pages as you would expect, but other work has continued in the background including the planning for our next capital project – the lift. There is much still to do, and funding to raise, but we hope that we can come out of this difficult period with a clearer sense of how we can make this long-held ambition a reality for the library.

Maggie Else
Chair

BROMLEY HOUSE LIBRARY

LIBRARY DIRECTOR'S REPORT

FOR THE YEAR ENDED 31 MARCH 2021

It is a challenge to succinctly encompass what we have been through as an organisation and a community over the last year and more. The pandemic swept through the library just as we were beginning to plan tours, talks and events, some of which had already been put on hold for a year due to the work on the roof carried out in 2019, so it is now more than two years since we had any sense of usual service here.

Although traumatic, COVID-19 has been a positive force for us in many ways. It has pushed us to re-imagine who we are and what we are capable of. We have developed new skills and new services, particularly in the digital space, and these are things that we continue to be part of the offer here, even when things return to some kind of normal. Our reach now is wider than before and our services more accessible than ever.

The strength of our community has allowed us to weather the financial storm of COVID-19 more than many comparable organisations, although I suspect that we won't know the true impact for some time. Our city centre location brings additional challenges in a time of such uncertainty – the impact on the high street, the safety concerns around public transport – this is not a time for us to rest on our laurels and we will need to carry the spirit of innovation with us as we move out of the crisis and into the phase of rebuilding and recovering.

I want to close this by giving my heartfelt thanks to our staff, trustees and members. We approached this crisis as a community, and we all played our part in getting through it – together. In the future, when a researcher undertakes to write the history of the library during this period, I believe they will say 'Bromley House Library did more than survive the pandemic – it thrived.'

Melanie Duffill-Jeffs
Library Director

BROMLEY HOUSE LIBRARY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2021

The trustees present their report and financial statements for the year ended 31 March 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as issued in October 2019).

Principal activity

The principal activity of the company is carrying on a subscription library and maintaining Bromley House building and gardens. Its objects as set out in its memorandum of association, are:

- The advancement of education, the diffusion of knowledge and the provision of suitable literature for the public particularly but not exclusively within the City of Nottingham and the surrounding area by establishing and maintaining a library to promote the study and knowledge of literature and all artistic and scientific subjects and by providing library facilities for reference and research facilities.
- To preserve for the benefit of the public the building and gardens known as Bromley House, being a place of historic and architectural interest, value and beauty.

Key objectives

The Board considers that the key objectives of the library over the next 3 years are:

- To complete our work to preserve and make improvements to the building and library facilities by making urgent structural repairs, refurbishment and redecoration, upgrading of emergency escape routes and the installation of a passenger lift, to improve access to the building.
- To improve our management of our collections, including addressing shelving issues, increasing our conservation efforts, including the digitisation of some of our older and rarer books and skilling up our volunteers to take a more active role as 'curators' of our collection with the objective of widening the knowledge and use of the collections.
- To develop a greater role for the library in the wider Nottingham literary/cultural scene through developing a literature prize to recognise and celebrate new and emerging local authors, increasing our local partnerships and continuing to welcome partners to use the library for the delivery of literacy programmes.
- To improve our offer to members and the wider public, ensuring our collections and the building itself are as well used as possible and the diversity of our users increases, by widening opening hours, promoting research visits, and increasing our use of technology where this can support service delivery and increase our reach.
- To research and organise a major refurbishment of Bromley House's Georgian Garden, researching its unique historic properties, creating a conservation statement to reinforce its historic significance, creating and implementing a programme of repairs and enhancements to both the courtyard and lawned garden, while engaging members fully in the process.
- To maintain our successful financial position by increasing our fundraising efforts and maintaining the annual subscription at a level which continues to be accessible to the local community, whilst allowing us to set a balanced budget and discharge our responsibility to adequately maintain the building.

The Board recognises that Bromley House Library is valued by members and the public alike, not just as a fine library and book collection but also as a beautiful building with an exceptional interior and rare city centre garden, together providing a unique link to Nottingham's past. Accordingly, the trustees are committed to ensuring that the building is maintained to a standard which will preserve Bromley House Library for the benefit of present and future generations.

BROMLEY HOUSE LIBRARY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Public benefit

In planning the library's objectives and activities the trustees have considered the Charity Commission's guidance on public benefit and fee charging. The trustees reviewed the library's position in relation to public benefit in 2021 and are satisfied that the charity is working in accordance with the guidance and in line with our charitable objects.

Membership is open to all. In fixing subscription levels and other charges, the trustees give careful consideration to accessibility to the library for those on low incomes. We have an established policy for assisting subscribers and would be subscribers on low incomes and offer a reduced subscription rate to those aged less than 26. During the COVID-19 pandemic, we have also been able to offer a number of bursary places to members wishing to continue their subscription who are facing temporary financial challenges. We hope to continue this bursary scheme beyond the duration of the pandemic.

Our public benefit arises through:

- Preserving and maintaining public access to Bromley House and its garden, recognised for its architectural and historic merit.
- Preserving, enhancing and enlarging the collection, which is of historic interest, representing works reflecting the tastes and interests of members over more than 200 years and including an important and growing local history collection.
- Preserving and maintaining the organisation itself – one of the first subscription libraries in the UK, the site of the first photographic studio in the Midlands and a historic cultural institution.
- Providing public research and reference facilities through access to the collection, free of charge, including unique materials that cannot be accessed elsewhere.
- Providing talks and events, both our own and those we host, with an educational, literary, artistic and cultural aim.
- Providing an opportunity for skills development through volunteering and student placements at the library.

The benefit of the library is primarily available to adults who decide to join the library. However, the library provides benefits to the public generally by its policy of opening its facilities and buildings to visitors, free of charge, by its involvement in community activities, by making the collections available to researchers and by maintaining its historic buildings and collections. We note that some of these activities were curtailed due to the COVID-19 pandemic but we have begun to reinstate these now and have broadened our reach by offering more of our services and activities in a digital form.

We will continue to encourage people interested in and wanting to support the library to join us, particularly those from communities that are underrepresented within our current membership. Additionally, we will maintain our series of public talks, tours, exhibitions and other educational activities and we will ensure that the library continues to play a full part in the cultural activities of Nottingham.

BROMLEY HOUSE LIBRARY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Achievements and performance

Collection development and usage

In 2020-21 we added 783 items to our physical collection which is 30% lower than the previous year and is reflective of the disruption caused by COVID-19. This included 416 fiction, 275 non-fiction books and 92 audio books. 33 of the items added to stock were aimed at children or young adults.

Our lending figures for 2020-21 were also impacted by the pandemic and were around 40% down on previous years. We issued 8,619 books, of which 5,612 were fiction including 193 children's books. 551 audiobooks were issued and 58 music CDs. From the non-fiction collection, biographies (marked as CA) continue to be the most loaned part of the collection.

Circulation of physical stock was hampered by COVID-19 lockdowns but in August 2020 we launched the 'Bromley House Bookmobile' – a delivery service to take and collect books from members in their own homes. During the course of the year, the Bookmobile covered over 1000 miles and reached 190 different members. We are continuing to run the Bookmobile, at a reduced frequency, to support members who continue to be unable to access us in person.

We were only able to withdraw 327 books during the year and our shelves are again reaching bursting point. Our withdrawal policy continues to focus on duplicates and rarely borrowed books from our modern collection in line with the principles set out in our Collection Development Policy.

A key achievement for the year, prompted by the impact of the pandemic, was the launch of our digital library. This online collection, powered by Overdrive, offers members the chance to borrow e-books and audiobooks from home on any digital device. We added over 500 items to our digital collection and there were 2,828 checkouts by 211 different members.

Another significant achievement during the year was the transition from the ledger system of circulation to electronic circulation. We had prepared for this moment a decade ago, when we completed a two-year project to transfer our catalogue records from the card catalogues to an online catalogue called Heritage Cirqa. The first COVID-19 lockdown gave us the opportunity to move the member records and circulation history onto Heritage Cirqa and, when we reopened, we began issuing books through this system, rather than the pen and paper system we'd been using for the previous hundred years.

The transition to the new circulation has been smooth and has given us a much better awareness of where our stock is at any particular time. It has helped us to keep our stock circulating as we can deal with reservations more promptly than before. It has also given members much more control over their own library account as they can, if they wish, view their account and reserve or renew books from home. Our warm, in-person service at the counter is unaffected by this and members only need to engage with the technology as much as they want to.

Talks, groups, events and partnerships

As soon as it became clear that access to the library would be restricted by the COVID-19 pandemic, we undertook measures to move our talks, groups and events online. From the beginning of the year, we were producing videos which library members could access on our YouTube channel. As well as messages from staff, these included monthly Special Collections Spotlight Sessions, highlighting some of the fascinating older books which we hold, as well as special events, such as an introduction to the building and collection, provided as part of History Day 2020 (administered by the University of London). We also arranged and delivered a Virtual Garden Party, uploading videos of garden views, musical performance, poetry and prose readings, and a staff scone Bake Off, as well as offering a live drop-in event on Zoom for members to chat and try our quizzes. On a smaller scale we delivered a Virtual Christmas Party too. In total, we added 87 different videos to our YouTube channel and members spent over 600 hours watching those videos.

BROMLEY HOUSE LIBRARY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Talks, groups, events and partnerships (continued)

Unfortunately we had to cancel the planned talks at the beginning of the year, but from July onwards, the talks programme moved online, and we provided 16 talks digitally, via Zoom. As usual, the spread of topics was wide-ranging, from ancientbiotics to Nottingham architects, and from financial mistakes to the Spanish 'flu pandemic.

These were very popular, and the provision of digital access meant that we could actually reach more people for these talks than we could when they were held physically in the library. Our talks averaged around 50 attendees during the period, with our busiest talk being attended by 87 people.

Many of our groups also continued to meet throughout the year, either offsite or using Zoom technology, demonstrating the strong bonds that have formed between members. We have groups that celebrate literature and the spoken word, language groups, book groups, writing, photography, knitting and making. Many have now begin to meet again at the library and we hope to welcome them all back into the building soon.

Gallery

With the disruption caused by building work in 2019-20 and then the COVID-19 pandemic in 2020-21, our gallery work has been very much restricted and, as we begin to make future plans, it is likely that our future art displays will be limited to the main part of the library, with the ground floor hall space being used largely for permanent interpretation about the library, building and garden.

Our Artist in Residence for the year continued to be Céline Siani Djiakoua, for her project titled 'The Untouched Collection', supported by the Arts Council England. Céline's project focused on our 19th century collection of travel guides and autobiographies, collecting illustrations of African nature and looking at themes of identity, colonisation and oppression. Her work was much disrupted by the pandemic but is drawing to a close in 2021 with a small exhibition at the library and in other cultural venues.

BROMLEY HOUSE LIBRARY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Book conservation

Conservation of the collection is a key priority for us. Our conservation efforts are focused on those areas of the collection which are well-used and which are considered significant to the library and its history. Books are assessed individually, and appropriate action taken; this may be repair, restoration, or rebinding.

Following the successful implementation of enhanced preventive conservation measures in 2019-20, it was decided that conservation spending for this year should continue to be focused on improving the conditions in which the books are stored, rather than rebinding individual books. In line with this, six further new data loggers for monitoring the temperature and humidity in the library were purchased, bringing the total of these loggers to twelve. The coverage of continuous monitoring of the environment in the library has therefore been doubled. The procedures for monitoring the environment, monitoring for insect and rodent pests, and checking for mould growth have been formalised and these checks are now undertaken regularly.

Further to the monitoring of conditions, measures were instigated during this year to provide increased control of the conditions. Two dehumidifiers were purchased for use in rooms where the air becomes very damp, and, conversely, two humidifiers were purchased for use in rooms where the air becomes very dry. These were successfully used over the winter to stabilise conditions in the attics.

Direct conservation work, as undertaken by our dedicated team of volunteers, working with The Arts Society (Nottingham), was minimal during this year, due to the effects of the COVID-19 lockdowns. During periods of closure no volunteer work was possible, and in the interim periods, restrictions were imposed on the numbers of people who could meet together indoors. Thus, it was only possible for our conservation volunteers to attend the library for a short period in the Autumn. However, during that time we did manage to hold eight conservation sessions, with small groups of volunteers who felt comfortable coming in to work. They provided cleaning, preservation and simple repair to around 40 books.

Restorative conservation in the form of bookbinding was undertaken through generous donations by library members as part of our Adopt-a-Book scheme. The scheme was revamped and relaunched in January 2020, with improved information for members, improved advertising and communication, and the introduction of a list of suggested titles for repair (with pre-prepared quotes from the bookbinder), in addition to the option for 'adopting' a book of the member's choice. This has proved incredibly popular! A total of 22 books were adopted this financial year, with 19 of them being chosen in the three months since the relaunch of the scheme in January; 18 of those 19 books were taken from the Suggestion List. The total amount donated through the Adopt-a-Book scheme for 2020-21 was £3,544.08.

The building and garden

Preserving the fabric of Bromley House, a grade II* listed building, remains a key part of our mission. A large capital project to refurbish our roof and attic spaces, part-funded by Historic England, was completed just before the COVID-19 pandemic struck, leaving us little time to enjoy the new spaces that had been created. During periods of lockdown, staff regularly visited the library to ensure that the building and our collections were safe.

A happy by-product of the completion of the building works is that the building has been removed from Historic England's At Risk Register.

With the building now open again, members are making full use of the attics and the additional usable space that has been created has been really welcome during the COVID-19 restrictions around the use of indoor spaces.

The garden continued to be tended to during the lockdown periods, at times solely by our gardener, June Greenway. With outside space more desirable than ever before, we consider ourselves very fortunate to have such a large and pleasant garden for use by members, staff and visitors.

At the same time, we recognise the work that needs to be done to bring the garden up to a similar physical standard of restoration as the building. We were fortunate to receive a grant from the Lady Hind Trust in early 2020 which has allowed us to begin a project to conserve our unique Georgian walled garden. Progress on this has been slow, partly because of the disruption caused by COVID-19 but also because we wish to tread carefully with the planning and ensure full consultation with members and relevant bodies, such as the National Gardens Trust.

BROMLEY HOUSE LIBRARY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Our plans to ensure the building remains fit for purpose are not yet complete. We continue to make plans for the installation of a passenger lift and took a large step towards this in February 2021 when we signed a new lease with one of our downstairs tenants, enabling us to take back a portion of the lower ground floor to form a lobby area for the lift.

Membership

At the end of March 2021, we had a total of 1,604 members - a decline of 149 on the previous year, reversing the recent trend of growth. This reduction was largely caused by a lower number of members joining (62, compared to 211 in the previous year) and the vast majority of members retained their membership with us, despite the long periods of closure.

Increasing costs forced us to slightly increase the membership fee at the beginning of the year, to £120. As part of our commitment to maintaining an affordable subscription level, we continued to offer half price subscriptions for people in receipt of means-tested benefits, people aged between 18-25 and those who live more than 50 miles from the library. In 2020-21, the number of members receiving this discount increased slightly, making up around 7% of our overall membership. In addition, eight members facing financial difficulties received a bursary to continue their membership with us. This was made possible through the generosity of other members.

Staffing

The majority of the staff team worked through the pandemic, with furlough being used only where necessary. The team showed initiative, resilience and flexibility to adapt their roles to deliver the best possible service to members during an incredibly challenging period, including long periods working from home.

As indicated in the last annual report, there has been a period of restructuring caused by retirements and other staffing changes.

After 12 years of service to Bromley House Library, Geraldine Gray retired from her position as Communication and Events Coordinator at the end of 2020. The circumstances at the time prevented us from holding a retirement event for her but she received many well wishes from members and staff alike.

Anja Thompson-Rohde's role became Collections and Engagement Manager, a slightly changed role encompassing the breadth of her work to manage our collections and using our collections to engage members and the wider public.

Amy Le Huquet job title was changed to Library Service Manager, to better describe her work managing the day-to-day services of the library. Amy is currently on maternity leave, with Matt Dolman acting up into her role for a period.

Volunteering

Opportunities for volunteering during 2020-21 were severely restricted due to the measures introduced to control the spread of COVID-19. The library was closed completely between the beginning of the year and the beginning of July 2020, for the whole of November 2020, and from late December 2020 to the end of the year. During these periods no volunteering was possible. In the interim periods, restrictions were imposed on the numbers of people who could meet together, both outdoors and indoors.

No guided tours took place during the whole of 2020-21 but we have remained in touch with our volunteer tour guides are planning to relaunch the tours in the autumn of 2021.

Some volunteering did take place, however. See the section on 'book conservation' above for details of the period in the autumn when some of our book conservation volunteers were able to return to the library. Gardening volunteers were able to come and work with our gardener June in the garden for the majority of the year. Additionally, one of our cataloguing volunteers continued to work on our catalogue records, and to provide help and advice to staff, throughout the year, by working remotely from her own home.

BROMLEY HOUSE LIBRARY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Financial review

The dominant feature of the landscape throughout the financial year was the COVID-19 pandemic and HM Government's response to it. As a result, 2020-21 was as far from a normal year as you can get and following the disruption to the library's activities by renovation works in 2019-20 which had just about been completed in March 2020, the pandemic could not have struck at a more challenging time for us.

As a result of government's COVID measures, the library remained in lockdown from 18th March 2020 until early July 2020 when limited, socially distanced access was allowed. However, hopes that the pandemic restrictions would gradually be lifted were dashed when new measures were introduced in the autumn, a snap lockdown in November and then another lengthy lockdown reimposed just after Christmas 2020 in response to climbing local and then nationwide infection rates. Access to the library was only regained from 12th April 2021, again on a limited, socially distanced basis.

Income in 2020-21 totalled £364,445 (last year £494,043), a fall of around £130,000 and the second year in succession where income has fallen. The principal reason for the fall was the fall in grants supporting the building works (£213,000) following their completion in early 2020, offset by increases in donations (£24,000), subscriptions (£21,000), and Covid19 related government grants (£54,000). The increase in subscription income arose from a decision taken before the pandemic hit, to increase the subscription rates. Members who did not renew their subscription on 1st April 2020 were not replaced to any significant extent during the year as a result of the epidemic and so numbers fell.

With the onset of the pandemic just before the beginning of the financial year, spending during the financial year was reactive, rather than that planned in the budget, except for the overriding need to reduce spend wherever possible. Overall, costs totalled £292,257 compared to £310,100, a fall of £18,000. Small reductions occurred in most areas of spending as a result of restricted activity; the modest reductions serve to emphasise the significant fixed elements of the charity's cost base. Where there were increases in costs compared to a year earlier, they mainly resulted from the need to engage with members with increased costs associated with the provision of books (£4,000) as we expanded the availability of e-book titles on-line during lockdown, and printing and stationery costs associated with newsletters.

The roller-coaster nature of investment values during the pandemic resulted in a modest profit of £37,338 on the value of our investments held at 31st March 2021, compared to a year earlier, when a loss of £19,286 was reported.

As a result of the above, our net incoming resources were £109,526 in 2020-21, down from £164,657 in 2019-20.

The changes in the company's balance sheet at 31st March 2021 compared to a year earlier result largely from 'normal' activities following the completion, during 2019-20, of the building works. Net assets increased by £109,526 (the net income for the year). There was only modest expenditure on fixtures and fittings (£18,000) and the depreciation charge of £28,000 resulted in an overall reduction of £10,000 in tangible fixed assets. The unwinding of the charity's working capital position during the year following the completion of the building works resulted in an overall net reduction in debtors and creditors of £17,000. The most significant balance sheet differences are in fixed asset investments, which are up £227,000 and our cash reserves which are down by £90,000 as a result of a decision to invest surplus cash during the year.

Before the COVID-19 pandemic hit us, the board intended to put in train the further building works previously planned – the provision of a lift and associated works (including the restoration of the garden). However, whilst detailed planning for has continued during the year and some minor works in preparation for it have been undertaken recently, this project has effectively been paused because of the pandemic.

BROMLEY HOUSE LIBRARY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Reserves Policy

The holding of free reserves enables us to operate effectively and manage unforeseen emergencies. Free reserves do not include such things as tangible fixed assets, investments or restricted funds. The Board sets out to maintain a level of free reserves to provide a fund to meet any contingencies particularly in relation to the property or resulting from any unplanned reduction in income. The level of this fund at any one time is a matter of judgement. In recent years, the Board's policy has been to maintain this at a minimum level of £275,000. However, with the funds invested in the renovation work having reduced some of the risk, the Board believed that a reserve level of £200,000 was prudent for the medium term. Whilst we continue to hold free reserves in excess of that figure, the excess has substantially reduced since 2019 and, given the continuing uncertainties of COVID-19 and the further potential investment in the lift, garden and other projects, the Board continues to review this policy, which may result in a higher figure for the medium to long term.

Investment policy

Investments which are held are considered by the directors to be appropriate in terms of both income generation and capital protection for the purposes of the charity. All investments are within the requirements of the Trustee Acts. The directors have appointed an investment advisor (Barratt & Cooke) to manage the library's investments on a discretionary basis and created an investment subcommittee to oversee the investment manager. The directors monitor investment decisions to see that our funds are invested on a responsible basis reflecting the library's ethical values and financial needs. Our equity investments are largely globally focused, which is a defensive position against the potentially turbulent political/economic backdrop of the UK's current circumstances.

Whilst the COVID-19 pandemic initially had a significant adverse impact on most invested funds as stock markets around the world responded to the negative economic effects of lockdowns, there has been a gradual recovery over the course of the year. The board has continued to consider the implications for its investment policies and keeps these under review.

Risk management

It is one of the directors' roles to ensure that risks to the company, especially those relating to the operations and finances of the charity, are managed, minimised and mitigated. New or changed risks are reported on at each Board meeting. The directors have assessed the major strategic, business and operational risks to which the charity is exposed and believe that they have taken reasonable steps to lessen these risks and/or the impact of them.

BROMLEY HOUSE LIBRARY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Plans for future periods

Like most organisations, the charity has faced unprecedented challenges from the COVID-19 pandemic; this had a significant impact on the 2020-21 financial performance as recorded above and its effect are continuing and may be a feature of the landscape for some time to come.

Ongoing Covid pandemic related restrictions in the early months of the new financial year have continued to limit some activities. Whilst the library remained open and more of our members have ventured in, it is far from being back to normal. Some of our staff continued to be furloughed up to the end of May 2021, with others working from home; they have now returned to work, but the need for self-isolation has resulted in some having to continue working from home.

Even now, with the pandemic having been underway for more than 18 months, we do not know for certain how it will play out. The vaccination programme and recent infection rates seem to point to a lessening impact, but we have no way of knowing whether new variants of the virus will take us back to the beginning again. We are aware that the operation of the charity and its library may continue to be impacted by a resurgence of the virus and, as a result, may well continue to be different to what has gone before. Given such possibilities, it is difficult to assess what the longer-term impact on the charity and its finances will be.

The board are continuing to examine the options and costs for the provision of a lift and associated works (including restoring the garden) to the rear of Bromley House. These are far from straightforward. Preparatory works have been undertaken for ground floor access for the lift. However, the charity will need to seek funding support for the project which is currently estimated to cost in the region of £400,000 and we have been advised that it might be difficult to raise funds for such a project from the usual sources. Further, the provision of a lift for an eighteenth-century building was never going to be easy. The design, which deals with as many of the issues as possible, remains a compromise and is never going to sit easily against the historic building.

As a result of the pandemic, the charity's priorities may have changed and the board will be seeking further member involvement in a decision on whether or not to proceed with the lift project as against others which now seem more pressing, such as improving the counter facilities and conserving the historic Georgian garden.

Governing document

The charity is a company limited by guarantee without a share capital and is governed by its memorandum and articles of association. The company is registered at Companies House under the reference number 03413612 and with the Charity Commission as charity number 1074752. At 31 March 2021 the Library had 1,604 members, each of whom agrees to contribute £1 in the event of the charity winding up.

Governance

The company is administered by its directors, who are its trustees for the purposes of charity law. There are currently 9 trustees. There are usually four formal board meetings each year but meetings were held more frequently during the COVID-19 pandemic and via Zoom.

Between formal meetings the board will discuss any relevant matters as and when they arise. The trustees delegate the day-to-day management to the Library Director. During the year there have been no material changes in the policies pursued by the Board.

BROMLEY HOUSE LIBRARY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Elaine Aldred

(Resigned 18 November 2020)

Zaimal Azad

Maggie Else

Sheelagh Gallagher

David Hallett

Paul Harrison

(Appointed 22 April 2020)

David Hoskins

Martin Stott

David Tilly

Richard Tresidder

Appointment of Directors

Directors are appointed by the members at the Annual General Meeting. In accordance with the charity's articles of association the directors retiring by rotation are Zaimal Azad, Sheelagh Gallagher and Martin Stott, all of whom being eligible, will offer themselves for re-election at the Annual General Meeting.

Recruitment of directors has been paused during the COVID-19 pandemic but is expected to resume during 2021-22.

All directors give their time voluntarily and received no benefits from the company, other than expenses reclaimed as set out in the accounts.

Director Induction and training

New directors meet the Chair and the Library Director before being appointed at which time all aspects of the charity, including its management arrangements, are discussed and explained. Usually prospective directors attend a board meeting as an observer before being officially appointed. The Board is satisfied that its existing members understand their legal obligations, the charity's constitution and all relevant financial matters.

The trustees' report was approved by the Board of Trustees.

Maggie Else

Chair of the Board of Trustees

Dated: 28 October 2021

BROMLEY HOUSE LIBRARY

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF BROMLEY HOUSE LIBRARY

I report to the trustees on my examination of the financial statements of Bromley House Library (the charity) for the year ended 31 March 2021.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Association of Chartered Certified Accountants, which is one of the listed bodies.

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

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

.....
Melvin Bailey FCCA DChA
for and on behalf of Rogers Spencer
Chartered Accountants
Newstead House
Pelham Road
Nottingham
NG5 1AP

Dated: 2 November 2021

BROMLEY HOUSE LIBRARY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2021

Current financial year					
	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Total 2020 £
Income and endowments from:					
Donations and legacies	2	4,322	30,794	35,116	11,165
Charitable activities	3	183,025	-	183,025	378,530
Other trading activities	4	7,393	-	7,393	14,841
Investments	5	84,870	-	84,870	89,507
Other income	6	54,041	-	54,041	-
Total income		333,651	30,794	364,445	494,043
Expenditure on:					
Raising funds	7	293	-	293	858
Charitable activities	8	279,273	12,691	291,964	309,242
Total expenditure		279,566	12,691	292,257	310,100
Net gains/(losses) on Investments	12	37,338	-	37,338	(19,286)
Net Incoming resources before transfers		91,423	18,103	109,526	164,657
Gross transfers between funds		(287)	287	-	-
Net movement in funds		91,136	18,390	109,526	164,657
Fund balances at 1 April 2020		1,642,711	538,132	2,180,843	2,016,186
Fund balances at 31 March 2021		1,733,847	556,522	2,290,369	2,180,843

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

BROMLEY HOUSE LIBRARY

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2021

Prior financial year				
		Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
	Notes			
Income and endowments from:				
Donations and legacies	2	11,165	-	11,165
Charitable activities	3	165,707	212,823	378,530
Other trading activities	4	14,841	-	14,841
Investments	5	89,507	-	89,507
Total income		281,220	212,823	494,043
Expenditure on:				
Raising funds	7	858	-	858
Charitable activities	8	299,353	9,889	309,242
Total expenditure		300,211	9,889	310,100
Net gains/(losses) on investments	12	(19,286)	-	(19,286)
Net incoming resources before transfers		(38,277)	202,934	164,657
Gross transfers between funds		1,104	(1,104)	-
Net movement in funds		(37,173)	201,830	164,657
Fund balances at 1 April 2019		1,679,884	336,302	2,016,186
Fund balances at 31 March 2020		1,642,711	538,132	2,180,843

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

BROMLEY HOUSE LIBRARY

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	13	1,698,490		1,708,485	
Investments	14	434,688		207,501	
		<u>2,133,178</u>		<u>1,915,986</u>	
Current assets					
Stocks		250		250	
Debtors	15	6,282		38,378	
Cash at bank and in hand		201,580		292,001	
		<u>208,112</u>		<u>330,629</u>	
Creditors: amounts falling due within one year	16	<u>(50,921)</u>		<u>(65,772)</u>	
Net current assets			157,191		264,857
Total assets less current liabilities			<u>2,290,369</u>		<u>2,180,843</u>
Income funds					
Restricted funds	19	556,522		538,132	
Unrestricted funds		1,733,847		1,642,711	
		<u>2,290,369</u>		<u>2,180,843</u>	

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2021.

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

The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

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

The financial statements were approved and authorised for issue by the Trustees on 28 October 2021

Maggie Else

Chair of the Board of Trustees

Company Registration No. 03413612

BROMLEY HOUSE LIBRARY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Charity information

Bromley House Library is a private company limited by guarantee incorporated in England and Wales. The registered office is Angel Row, Nottingham, NG1 6HL.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (issued in October 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes. Unrestricted funds include a revaluation reserve representing the unrealised gains arising from the restatement of investment assets to market value.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Incoming resources

All income and endowments 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:

Subscriptions

Members' annual subscriptions are accounted for when receivable.

Property income

The company receives rental income from tenants occupying part of its property. This income is accounted for when receivable.

Investment income

Income on the company's investments is accounted for when receivable.

Other income

Income from special events, outings, lectures and the company's trading activities is accounted for when received.

BROMLEY HOUSE LIBRARY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

1.5 Resources expended

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

Charitable expenditure

Charitable expenditure comprises those liabilities incurred by the charity in the pursuit of its objectives as detailed within the Directors' Report. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the independent examiner's fees and costs linked to the strategic management of the charity

1.6 Tangible fixed assets

The company's antiquarian books and furniture are included in the accounts at cost and not depreciated. The directors are of the opinion that the unusual nature of these assets and continuous conservation activity would render any depreciation immaterial. The directors will consider the value of these assets on an on-going basis. However, regular professional valuations and incorporation of those values into the accounts are not considered to be a justifiable use of the company's resources.

The remainder of the book collection is not believed by the directors to contain individual items of significant value and the cost has been written off in the year of purchase.

Other tangible fixed assets are stated at cost less accumulated depreciation as follows:

Freehold property	1% of cost per annum
Antiquarian books and furniture	0% of cost per annum
Fixtures and fittings	10% of cost per annum

Freehold land is not depreciated.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

Additions and improvements to property, fixtures and fittings are capitalised where cost exceeds £1,000.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

BROMLEY HOUSE LIBRARY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies (Continued)

1.9 Stocks

Stock represents goods for resale which are valued at the lower of cost and net realisable value.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.12 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

2 Donations and legacies

	Unrestricted funds	Restricted funds	Total 2021	Total 2020
	£	£	£	£
Donations	4,322	30,794	35,116	11,165

3 Income from charitable activities

Operation of the library

	2021 £	2020 £
Subscriptions	182,625	159,651
Special events, outings and lecture income	400	6,056
Grants	-	212,823
	183,025	378,530

BROMLEY HOUSE LIBRARY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

4 Income from other trading activities *Commercial trading operations*

	2021	2020
	£	£
Sundry sales	7,260	13,017
Room hire	133	1,824
	<u>7,393</u>	<u>14,841</u>

5 Investment income

	2021	2020
	£	£
Rental income	80,228	80,228
Investment trust and unit trust dividends	4,244	6,690
Bank interest	398	2,589
	<u>84,870</u>	<u>89,507</u>

6 Other income

	Unrestricted funds	Total
	2021	2020
	£	£
Government grants received	54,041	-
	<u>54,041</u>	<u>-</u>

During the year £45,229 in grants was received by Nottingham City Council with respect to business support grants. In addition to this, £8,812 was received from HMRC under the Coronavirus Job Retention Scheme.

7 Costs of raising funds *Commercial trading operations*

	2021	2020
	£	£
Cost of goods sold and other costs	293	858
	<u>293</u>	<u>858</u>

BROMLEY HOUSE LIBRARY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

8 Charitable activities

	Total 2021 £	Total 2020 £
Staff costs	136,785	139,357
Depreciation and impairment	27,621	32,129
Provision of books, periodicals, tapes etc.	18,371	13,668
Book conservation	4,006	1,944
Marketing	1,653	2,819
Training & travel expenses	839	2,819
Special events, outings & lecture expenses	2,899	7,699
Rates	369	1,951
Heat, light & water	8,223	8,920
Insurance	6,960	12,737
Property / library repairs	19,384	20,453
Property services	11,841	15,278
Printing & stationery	11,497	8,538
IT costs	15,104	16,018
Professional fees	4,478	2,121
Postage & telephone	276	901
Bank charges	378	599
Sundries	-	1,000
Donations	880	-
	<u>271,564</u>	<u>288,951</u>
Share of governance costs (see note 9)	20,400	20,291
	<u>291,964</u>	<u>309,242</u>
Analysis by fund		
Unrestricted funds	279,273	299,353
Restricted funds	12,691	9,889
	<u>291,964</u>	<u>309,242</u>

9 Governance costs

	2021 £	2020 £
Staff costs	16,278	16,369
Accountancy & Independent Examiner's fees	4,122	3,922
	<u>20,400</u>	<u>20,291</u>

Governance costs includes payments to the independent examiners of £3,000 (2020- £2,850) for independent examination fees.

BROMLEY HOUSE LIBRARY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

10 Trustees

The directors received no remuneration in the year (2019: £nil).

The directors received £nil (2019: £nil) for the reimbursement of expenses incurred in the year.

11 Employees

Number of employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Library services	10	10
Management & administration	1	1
	<u>11</u>	<u>11</u>

Employment costs

	2021 £	2020 £
Wages and salaries	142,422	144,163
Social security costs	5,202	6,061
Other pension costs	5,439	5,503
	<u>153,063</u>	<u>155,727</u>

Remuneration of key management personnel

The remuneration of key management personnel is as follows:

Aggregate compensation	<u>43,572</u>	<u>41,686</u>
------------------------	---------------	---------------

There were no employees whose annual remuneration was £60,000 or more.

12 Net gains/(losses) on Investments

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Revaluation of investments	8,364	(16,506)
Gain/(loss) on sale of investments	28,974	(2,780)
	<u>37,338</u>	<u>(19,286)</u>

BROMLEY HOUSE LIBRARY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

13 Tangible fixed assets

	Freehold property	Antiquarian books and furniture	Fixtures and fittings	Total
	£	£	£	£
Cost				
At 1 April 2020	1,549,605	112,145	234,401	1,896,151
Additions	-	-	17,626	17,626
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2021	1,549,605	112,145	252,027	1,913,777
	<hr/>	<hr/>	<hr/>	<hr/>
Depreciation and impairment				
At 1 April 2020	78,493	-	109,173	187,666
Depreciation charged in the year	11,246	-	16,375	27,621
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2021	89,739	-	125,548	215,287
	<hr/>	<hr/>	<hr/>	<hr/>
Carrying amount				
At 31 March 2021	1,459,866	112,145	126,479	1,698,490
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2020	1,471,112	112,145	125,228	1,708,485
	<hr/>	<hr/>	<hr/>	<hr/>

The cost of non-depreciable land included within freehold property at 31 March 2021 amounted to £425,000 (2020: £425,000).

The freehold property includes an investment property component. However, the fair value of this component cannot be measured reliably and without undue cost. The entire property is therefore treated as a tangible fixed asset.

BROMLEY HOUSE LIBRARY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

14 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 April 2020	207,501
Additions	404,469
Valuation changes	8,364
Transfers from the investment bank account	(9,988)
Disposals	(175,658)
	<hr/>
At 31 March 2021	434,688
	<hr/>
Carrying amount	
At 31 March 2021	434,688
	<hr/> <hr/>
At 31 March 2020	207,501
	<hr/> <hr/>

BROMLEY HOUSE LIBRARY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

15 Debtors

	2021	2020
	£	£
Amounts falling due within one year:		
Trade debtors	1,320	24,794
Other debtors	2,428	9,074
Prepayments and accrued income	2,534	4,510
	<u>6,282</u>	<u>38,378</u>

16 Creditors: amounts falling due within one year

	2021	2020
	£	£
Other taxation and social security	3,185	2,527
Other creditors	18,616	18,616
Accruals and deferred income	29,120	44,629
	<u>50,921</u>	<u>65,772</u>

17 Deferred Income

	2021	2020
	£	£
Brought forward	33,588	28,229
Amounts released from previous years	(33,588)	(28,229)
Incoming resources deferred in current year:		
Rental income in advance	12,807	20,057
Subscriptions in advance	10,661	13,531
	<u>23,468</u>	<u>33,588</u>

18 Retirement benefit schemes

Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £5,439 (2020 - £5,503).

BROMLEY HOUSE LIBRARY

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

19 Restricted funds

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

	Movement in funds				Movement in funds				
	Balance at 1 April 2019 £	Incoming resources £	Resources expended £	Transfers £	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2021 £
2016 Appeal Fund	335,198	212,823	(9,889)	-	538,132	-	(9,367)	-	528,765
Arts Council England Grant	1,104	-	-	(1,104)	-	-	-	-	-
Garden Fund	-	-	-	-	-	25,000	-	-	25,000
Stewart Bursary Fund	-	-	-	-	-	2,250	(880)	-	1,370
Adopt-A-Book Scheme	-	-	-	-	-	3,544	(2,444)	287	1,387
	336,302	212,823	(9,889)	(1,104)	538,132	30,794	(12,691)	287	556,522

BROMLEY HOUSE LIBRARY

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

19 Restricted funds

(Continued)

The 2016 Appeal Fund was set up in connection with the 200th anniversary of the Library to raise funds to support the library's capital expenditure programme (to develop the Garden Wing, restore the roof and make the attics useable, install a passenger lift and for the cost of repair and redecoration of Bromley House). The plans are ongoing and a majority of the funds raised have been invested in fixed assets so the expenditure will be spread over assets (in the form of depreciation) with useful life ranging between 10 and 100 years.

The Lady Hind Trust have given us a grant to help us conserve the garden at the rear of the library, a rare example of a surviving Georgian town garden.

The Stewart Bursary Fund was set up in 2020 to provide financial support to help members overcome temporary financial barriers so they can remain part of the library.

Our Adopt a Book Scheme allows members to donate money to support a book to be repaired and rebound. Members can donate to the general conservation fund or adopt an individual book from our collection.

BROMLEY HOUSE LIBRARY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

20 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total funds	Unrestricted funds	Restricted funds	Total
	2021	2021	2021	2020	2020	2020
	£	£	£	£	£	£
Fund balances at 31 March 2021 are represented by:						
Tangible assets	1,194,472	504,018	1,698,490	1,204,173	504,312	1,708,485
Investments	434,688	-	434,688	207,501	-	207,501
Current assets/(liabilities)	104,687	52,504	157,191	231,037	33,820	264,857
	<u>1,733,847</u>	<u>556,522</u>	<u>2,290,369</u>	<u>1,642,711</u>	<u>538,132</u>	<u>2,180,843</u>

21 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.