

Charity registration number 1074752 (England and Wales)

Company registration number 03413612

BROMLEY HOUSE LIBRARY
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

BROMLEY HOUSE LIBRARY

LEGAL AND ADMINISTRATIVE INFORMATION

| | | |
|--|--|------------------|
| Trustees | Catharine Arnold Michaela Butter Erin Connelly Martin Gorman Paul Harrison Julia Hodson David Hoskins Martin Stott Andrew Tucker Peter Ware | |
| Senior management | Clare Brown | Library Director |
| 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 Opie Street Norwich NR1 3DW | |

BROMLEY HOUSE LIBRARY

CONTENTS

| | Page |
|-----------------------------------|-------------|
| Chair's report | 1 |
| Trustees' report | 2 - 8 |
| Independent examiner's report | 9 |
| Statement of financial activities | 10 - 11 |
| Balance sheet | 12 |
| Notes to the financial statements | 13 - 26 |

BROMLEY HOUSE LIBRARY

CHAIR'S REPORT

FOR THE YEAR ENDED 31 MARCH 2025

Chair's report

Since taking up the role of Chair at last year's AGM, following Maggie Else's retirement from the board, it has been a pleasure to meet more members and to work with fellow trustees and the staff team on a wide variety of projects, plans and policies, all geared towards improving experiences for members and visitors and strengthening the library's resilience and stability.

We were all hugely disappointed that Onward and Upward! - the ambitious plan to purchase and refurbish the adjoining listed building and install a lift and several spaces for public engagement and income generation – has not been able to progress. Despite extremely positive reports from our consultants, the property owner's decision to rent out the ground floor retail unit has stopped the project in its tracks. As the only possible way to achieve lift access to all of Bromley House's floors it would have been transformational. We continue to address the issue of access and are already in discussion with Historic England and the city's Conservation Officer regarding another possible area to install a lift, which remains an urgent priority.

Happily, other projects did move forward during the year: the plan to reimagine our garden, giving it some much-needed improvements to surfaces, paths and plantings whilst preserving its Georgian heritage, was met with enthusiasm by most members, and further funds were raised from various trusts and private sources, most notably the Lady Hind Trust. We will put in the first part of the planning application in the next few months and hope to see some work start next year. It has also been pleasing to see the success of our income diversification activities, including Sunday tours, events, commercial hires and gift shop, all of which have contributed to this year's healthy surplus.

Conversations regarding becoming accredited as a museum continued. Whilst having little effect on how members use the library, Arts Council accreditation as a museum would be a pathway to increasing our public benefit by sharing the building's heritage assets and objects 'out of hours' much more widely, fulfilling our charitable objectives and further cementing our regional importance as a cultural and heritage site. We are not quite at the stage of being in a position to apply, but will continue to discuss possibilities with the relevant agencies.

Our wonderful volunteers have conserved, shelved, catalogued and moved thousands of books, led tours, cared for the garden, knitted, crocheted and crafted, assisted at events and taken on special projects throughout the year, and we remain indebted to them. Thanks also to those members who have donated to our Bursary Fund, adopted books, and supported us with regular donations; your generosity is much appreciated.

I look forward to another year of successful creative and literary endeavours in this beautiful library, and to working with the whole team to make the most of opportunities to care for, develop and share it.

Peter Ware,
Chair of Trustees

BROMLEY HOUSE LIBRARY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their annual report and financial statements for the year ended 31 March 2025.

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 garden. 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 garden 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 remain as follows:

- To complete our work to preserve and make improvements to the building and library facilities by repairs as needed, refurbishment and redecoration, 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 explore ways in which we can develop a greater role for the library in the wider Nottingham literary/cultural scene and increase our local and regional partnerships.
- 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 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 2025*

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. We review our position in relation to this regularly, most recently at a special meeting of the trustees in August 2021.

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 were able to offer a number of bursary places to members wishing to continue their subscription who are facing temporary financial challenges, and this has continued into 2024-25.

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, often 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 will continue to encourage people interested in and wanting to support the library to join. Additionally, we will maintain our series of public talks, 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 2025

Achievements and performance

Collection development, usage and care

In 2024-25 we added 1,009 books to stock; 497 fiction titles, 511 non-fiction and CD audiobooks. The non-fiction titles consisted of 21% books on Art, 15% Biography, with History and 'Miscellaneous' at around 11% each. About 8% of our non-fiction was poetry with science and politics each round the 5% mark. We invested in the full set of revised Pevsners Architectural Guides from Yale University Press to replace our incomplete and outdated series, and bought a lot of new children's fiction.

We issued 16,184 books and returned 16,025. Elly Griffiths was once again our most borrowed author, followed by Agatha Christie and Martin Edwards (editing the British Library's Crime Classics series) although the most loaned fiction titles were Kate Atkinson's *Death at the Sign of the Rook*, *You Are Here* by David Nicholls and *Precipice* by Robert Harris

Our Bookmobile service, taking out and returning books for members who are unable to get to the library, went out 10 times, with 110 individual deliveries, and as ever we are very grateful to trustee David Hoskins who provides this invaluable service on a voluntary basis.

We withdrew 1,561 books during the year, mostly second copies and modern fiction. 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, which is currently under review.

Our teams of skilled conservation volunteers worked on making around 1,750 books fit for shelving, prolonging the lifespan of these titles for members to enjoy – carefully – for longer. Seven books were adopted.

Footfall was a very healthy 21,469 members and 2,384 non-member visitors, calculated using sign-in sheets so it is likely that there were higher numbers of visitors than the records show.

Talks, groups, events and partnerships

Our Plants and Prayers exhibition and events, in association with the University of Nottingham, continued into May and in the autumn we presented our very successful 'East Meets West (Midlands) series, featuring writers from both sides of the Midlands, including Richard Armitage, Elizabeth Chadwick, Micke Gayle, Liz Berry, Kit de Waal, T.M. Logan, Clare Harvey and L.S. Evans. We also welcomed writers from further afield to launch books and take part in interviews, including Adam Smyth, Sarah Ward, Kate Rhodes, Jess Kidd, Michael Eaton, past President Ann Treneman and current President Elly Griffiths. Many were sell-outs, all were well-attended and much enjoyed.

Nottingham Historical Association once again presented a popular season of talks by respected academics on wide-ranging topics including Women in the Medieval English Forest, Parliament in the fourteenth century, Nottingham's caves and Lenin.

We celebrated the creation of Rachel Carter's Standing in this Place project, which has now culminated in a permanent statue in the new Broadmarsh 'green heart, and heard Dr James Dawson and Dr Susanne Seymour of the University Nottingham present their findings on Nottingham's links to the transatlantic colonial economy.

As well as taking part in Heritage Open Day in September, our History tours on Sundays continued to be popular, we offered nine of these, most of which were sold out or almost sold out. We were taking six groups of 12-14 visitors around the library on each date, expertly led by our knowledgeable tour guides. These tours are enjoyed by all sorts of visitors within and outside the region, many of whom would otherwise never know anything about the library, and/or are, for whatever reason, not in a position to become a member. Without disturbing members during opening hours, we can play a greater role in the city's cultural life whilst adding to our surplus funds.

'Tour swaps' took place between our volunteers and those of Green's Mill and the Theatre Royal and we hosted one 'Experience Culture' student placement from Nottingham Trent University.

BROMLEY HOUSE LIBRARY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Fundraising

We are grateful for the grants received from the National Lottery Heritage Foundation and the Architectural Heritage Fund which paid for a Feasibility Study and comprehensive surveys of no 16 Newcastle Chambers as part of our Onward and Upwards! Project.

Thanks also to the Lady Hind Trust and the Lord Faringdon Charitable Trust for their donations to the Garden Fund.

The building and garden

Internal decoration to the ladies and gents' toilets on the first floor corridor, and the addition of two urinals in the gents' was welcomed by many members. Other plans for freshening up the décor in other areas of the library are in the pipeline.

We began the process of assessing the building's energy use, with a view to installing up to date, controllable heating and lighting units, thus improving member comfort while also reducing our carbon footprint and costs.

Membership

Following our year-end processes for the end of March 2025, we had a total of 1,846 memberships, 320 of which were Joint. This is a modest increase on the number from end March 2024, and includes 35 Gift Memberships which can now be bought online and did particularly well at Christmas.

Our 'Library Learning' sessions took place early in 2025 to help members negotiate the library catalogue in particular, and a small number of members arranged to 'Meet the Trustees' this spring.

Our sixteen library groups continued to flourish as arenas for learning and friendship

Volunteers

Having been nominated for a King's Award for Voluntary Service (KAVS) last year, our wonderful volunteer cohort of around 50 cataloguers, shelveers, gardeners, tour guides, conservators, knitters, crafters and group leaders made it through the local and regional panels but sadly weren't selected by the national panel. Sir Martyn Lewis CBE, Chair of the KAVS National Assessment Committee wrote to say, *Our local and national assessors were impressed by your substantial achievements in supporting your local community. Please convey to your volunteers and staff our warm appreciation of all you do. We hope that your success continues well into the future.*

We very much hope that the cohort will be nominated again in future, and this time go further in the process!

Plans for future periods

As outlined in the Chair's report, we will continue to focus on providing excellent services and activities for our members, while seeking opportunities which enable us to share our building and treasures more widely. Out of hours tours and bookings provide an opportunity for a new and different engagement with the library, for inhabitants of Nottinghamshire and beyond, who are interested in books, heritage, gardens and culture but who, for whatever reason, will not become members in the foreseeable future. Access to different funding streams and partnerships will be an added benefit; this includes applying for Museum accreditation.

We will develop our lively events programme, particularly the literary launches, interviews and book signings which have proved so popular over the last couple of years, attracting high profile writers who are happy to visit a smaller venue when it's both picturesque and full of keen readers and book buyers.

More fruitful partnerships with like-minded organisations are being forged and developed, and we will carry out joint projects with both universities, First Story, Writing East Midlands and Nottingham UNESCO City of Literature, largely centred on creativity and professional development for young people and academics.

BROMLEY HOUSE LIBRARY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE YEAR ENDED 31 MARCH 2025**

Improvements to the building will continue. We are considering secondary double glazing which has been approved for listed buildings, but for some windows, particularly those with original shutters, we need to consider different ways of keeping heat in – and out. A Georgian building with a 2* listing, is a challenge for temperature control in particular but we have received sound advice and will liaise with experts in this field to improve member comfort and book health.

Conversations about lift installation are ongoing and always a priority; we are aware of how access difficulties affect many members and are making progress in conversations with Historic England the local Conservation Officer.

Members will also notice several initiatives to improve security at Bromley House Library in the coming year or two, to keep our members, visitors, building, garden and books safe.

Financial review

The library's financial improvement continues but, yet again, uncertainty remains with the UK government finding many challenges which are proving difficult to solve. So far, the impacts have been limited, but it seems that uncertainty will be a continuing theme.

We had budgeted to make a modest operating surplus 2024-25 with the usual expectation that the prudent management of our resources would result in bigger surplus. This has been achieved as the overall operating surplus for the year was £63,243, much higher than the £38,709 achieved in 2023-24.

Income for 2024-25 totalled £504,985 but included grants of £70,166 which were matched by additional expenditure. Accordingly, net operational income was £434,819 an increase of 24.1% on 2023-24 (£350,495). The grants received (and expended) were for investigating the possibility of acquiring adjacent premises to provide better access and develop the library further.

Donations and legacies (excluding grants) were up by 368% on the total a year earlier, at £45,920. This includes around £38,000 of donations for the Garden Fund, which now sits in a Restricted Fund on the balance sheet. Charitable activities (which include subscriptions) were up by 10.4% at £254,763. Although there was no general increase in subscription rates from 1 April 2024, the additional subscription income arose from the introduction of joint membership to all members from that date as well as a rise in membership during the year. Other trading income was up 15.5% at £112,824 (2023-24 £97,679) with improvements in sundry sales. Rental income remained steady. Investment income was up by nearly 73% from a combination of increased returns on existing investments and higher bank balances.

Expenditure totalled £441,742 but, taking out the grant related expenditure (£70,175) and the fixed asset impairment reclassification relating to the write-off of preparatory works in respect of a planned lift (£15,505), amounted to £356,062 which compared to £311,786 in 2023-24, a rise of 14.2%, reflecting the inflationary pressures the library is under. Savings continued to be made wherever they could be, but the savings made in staff costs in 2023-24 as a result of delayed appointments was not repeated, and staff costs returned to £181,643 (2023-24 £157,647), but still a few hundred pounds less than in 2022-23. There were increases in books and periodicals and the costs of goods for resale related to activity, and property related overheads where some long-term maintenance issues were addressed. There were few savings available elsewhere.

Overall, the operational surplus for the year was £63,243 (2023-24 surplus of £38,709). This result was 'improved' by an increase in the overall carrying value at 31 March 2025, of our investment portfolio by £3,318.

The increase in investment value of £3,318 in 2024-25 (2023-24 £11,608 increase) merely reflects the market value of such investments on 31 March 2025 compared to either cost, or, in the case of most of our investments, their carrying value a year earlier.

An exceptional charge of £15,505 has been taken against the cost of building works carried out in 2022 in preparation for the provision of a lift which it now seems, given other developments, is unlikely to go ahead in that place.

BROMLEY HOUSE LIBRARY

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

FOR THE YEAR ENDED 31 MARCH 2025

The impact of all of the above has been to increase the balance sheet total by £66,561, the overall surplus for the year. Principal movements within the various balance sheet categories have been fixed assets (down £44,471 as a result of depreciation exceeding the value of additions in the year and the impairment of costs associated with lift preparations referred to earlier), investments (up £3,318 as a result of the improvement in market prices). There was also an increase in working capital (£6,688), mainly as a result of reductions in creditor balances. Again, the cash position has improved by over £101,000 during the year.

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 funds 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 the past, the Board's policy has been to maintain this at a minimum level of £275,000. Following the investment in the renovation work a few years back which reduced some of the risks, the Board had reduced the level. However, given the continuing uncertainties following the pandemic, inflationary pressures and the change of government, the former minimum of £275,000 was restored. Whilst it continues to be the subject of regular review, no change is anticipated in the immediate future.

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 adviser (Barratt & Cooke) to manage the library's investments on a discretionary basis and created an investment subcommittee to oversee the investment management. 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 globally focused, which is a defensive position against the potentially turbulent political/economic backdrop of the UK's current circumstances. Markets continue to be volatile, the ground lost in 2022-23 has been recovered in both 2023-24 and 2024-25 but, as ever, uncertainty remains and markets have taken a dip since 31 March 2025. The board has continued to review the investments, in conjunction with Barrett & Cooke.

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 their impact.

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 2025, the Library had 1,908 members (2024: 1,817), 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 10 trustees and two vacancies. There are usually four formal board meetings each year. 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 2025**

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:

Catharine Arnold

Michaela Butter

Erin Connelly

Maggie Else

(Resigned 13 November 2024)

Martin Gorman

Paul Harrison

Julia Hodson

David Hoskins

Martin Stott

Andrew Tucker

Peter Ware

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 Catherine Arnold and Martin Gorman.

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.

.....

Peter Ware

Chair of the Board of Trustees

Dated:

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 2025.

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.

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the Companies Act 2006 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. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

Since the charity's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, 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 Companies Act 2006.
- 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 Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; 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 financial statements 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.

.....
Lisa Johnston FCA
for and on behalf of Rogers Spencer
Chartered Accountants
Newstead House
Pelham Road
Nottingham
NG5 1AP

Dated:

BROMLEY HOUSE LIBRARY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

Current financial year

| | | Unrestricted funds 2025 £ | Restricted funds 2025 £ | Total 2025 £ | Total 2024 £ |
|---------------------------------------|-------|------------------------------------|----------------------------------|--------------------|--------------------|
| | Notes | | | | |
| Income from: | | | | | |
| Grants, donations and legacies | 2 | 5,536 | 110,550 | 116,086 | 9,811 |
| Charitable activities | 3 | 254,763 | - | 254,763 | 230,680 |
| Other trading activities | 4 | 112,824 | - | 112,824 | 97,679 |
| Investments | 5 | 21,312 | - | 21,312 | 12,325 |
| Total income | | 394,435 | 110,550 | 504,985 | 350,495 |
| Expenditure on: | | | | | |
| Raising funds | 6 | 11,318 | - | 11,318 | 6,264 |
| Charitable activities | 7 | 348,526 | 81,898 | 430,424 | 305,522 |
| Total expenditure | | 359,844 | 81,898 | 441,742 | 311,786 |
| Net gains/(losses) on investments | 11 | 3,318 | - | 3,318 | 11,084 |
| Net movement in funds | | 37,909 | 28,652 | 66,561 | 49,793 |
| Fund balances at 1 April 2024 | | 1,710,144 | 520,050 | 2,230,194 | 2,180,401 |
| Fund balances at 31 March 2025 | | 1,748,053 | 548,702 | 2,296,755 | 2,230,194 |

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

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 2025

Prior financial year

| | | Unrestricted funds 2024 £ | Restricted funds 2024 £ | Total 2024 £ |
|--|-------|------------------------------------|----------------------------------|--------------------|
| | Notes | | | |
| Income from: | | | | |
| Donations and legacies | 2 | 7,350 | 2,461 | 9,811 |
| Charitable activities | 3 | 230,680 | - | 230,680 |
| Other trading activities | 4 | 97,679 | - | 97,679 |
| Investments | 5 | 12,325 | - | 12,325 |
| Total income | | 348,034 | 2,461 | 350,495 |
| Expenditure on: | | | | |
| Raising funds | 6 | 6,264 | - | 6,264 |
| Charitable activities | 7 | 290,970 | 14,552 | 305,522 |
| Total expenditure | | 297,234 | 14,552 | 311,786 |
| Net gains/(losses) on investments | 11 | 11,084 | - | 11,084 |
| Net incoming resources before transfers | | 61,884 | (12,091) | 49,793 |
| Net movement in funds | | 61,884 | (12,091) | 49,793 |
| Fund balances at 1 April 2023 | | 1,648,260 | 532,141 | 2,180,401 |
| Fund balances at 31 March 2024 | | 1,710,144 | 520,050 | 2,230,194 |

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

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 2025

| | Notes | 2025 £ | £ | 2024 £ | £ |
|---|-------|------------------|------------------|------------------|------------------|
| Fixed assets | | | | | |
| Tangible assets | 14 | 1,615,941 | | 1,660,412 | |
| Investments | 15 | 479,134 | | 475,816 | |
| | | <u>2,095,075</u> | | <u>2,136,228</u> | |
| Current assets | | | | | |
| Stocks | | 3,500 | | 2,000 | |
| Debtors | 16 | 25,428 | | 27,386 | |
| Cash at bank and in hand | | 251,949 | | 150,923 | |
| | | <u>280,877</u> | | <u>180,309</u> | |
| Creditors: amounts falling due within one year | 17 | <u>(79,197)</u> | | <u>(86,343)</u> | |
| Net current assets | | | 201,680 | | 93,966 |
| Total assets less current liabilities | | | <u>2,296,755</u> | | <u>2,230,194</u> |
| Income funds | | | | | |
| Restricted funds | 21 | 548,702 | | 520,050 | |
| <u>Unrestricted funds</u> | | | | | |
| Designated funds | 20 | 1,203 | | 487 | |
| General unrestricted funds | | <u>1,746,850</u> | | <u>1,709,657</u> | |
| | | | 1,748,053 | | 1,710,144 |
| | | | <u>2,296,755</u> | | <u>2,230,194</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 2025.

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

.....
Peter Ware
Chair of the Board of Trustees

Company Registration No. 03413612

BROMLEY HOUSE LIBRARY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

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 or grantors 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 2025

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 |
| Computers | 33% 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 the statement of financial activities.

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 2025

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 and other grants

Government and other 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 Grants, donations and legacies

| | Unrestricted funds | Restricted funds | Total 2025 | Total 2024 |
|----------------------------------|-----------------------|---------------------|----------------|---------------|
| | £ | £ | £ | £ |
| Donations | 5,536 | 40,384 | 45,920 | 9,811 |
| Grants from public bodies | - | 70,166 | 70,166 | - |
| | <u>5,536</u> | <u>110,550</u> | <u>116,086</u> | <u>9,811</u> |
| Grants from public bodies | | | | |
| National Lottery | - | 60,166 | 60,166 | - |
| Architectural Heritage Fund | - | 10,000 | 10,000 | - |
| | <u>-</u> | <u>70,166</u> | <u>70,166</u> | <u>-</u> |

BROMLEY HOUSE LIBRARY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

3 Income from charitable activities

Operation of the library

| | 2025 £ | 2024 £ |
|--|----------------|----------------|
| Subscriptions | 237,692 | 221,120 |
| Income from events, tours and activities | 17,071 | 9,560 |
| | <u>254,763</u> | <u>230,680</u> |

4 Income from other trading activities

Commercial trading operations

| | 2025 £ | 2024 £ |
|---------------|----------------|---------------|
| Sundry sales | 28,245 | 15,734 |
| Room hire | 3,371 | 817 |
| Rental income | 81,208 | 81,128 |
| | <u>112,824</u> | <u>97,679</u> |

5 Investment income

| | 2025 £ | 2024 £ |
|---|---------------|---------------|
| Investment trust and unit trust dividends | 15,882 | 12,325 |
| Bank interest | 5,430 | - |
| | <u>21,312</u> | <u>12,325</u> |

6 Costs of raising funds

Commercial trading operations

| | 2025 £ | 2024 £ |
|---------------|-----------|-----------|
| Cost of sales | 11,318 | 6,264 |

BROMLEY HOUSE LIBRARY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

7 Charitable activities

| | Total 2025 £ | Total 2024 £ |
|---|--------------------|--------------------|
| Staff costs | 173,482 | 150,071 |
| Depreciation and impairment | 31,189 | 29,517 |
| Books, periodicals & music | 18,651 | 16,505 |
| Book conservation | 2,643 | 2,246 |
| Communications & marketing | 4,917 | 3,983 |
| Other staff costs | 2,493 | 764 |
| Cost of activities | 5,947 | 5,502 |
| Rates | 1,043 | 1,038 |
| Heat, light & water | 19,032 | 15,924 |
| Insurance | 11,802 | 11,513 |
| Buildings & garden upkeep | 36,805 | 10,816 |
| Property services | 21,376 | 21,744 |
| Stationery, printing & postage | 5,219 | 4,966 |
| Telephone, broadband & IT | 12,622 | 12,245 |
| Sundries | 149 | 64 |
| Legal & professional fees | 68,413 | 5,038 |
| Bank charges | 1,857 | 1,390 |
| | <u>417,640</u> | <u>293,325</u> |
| Share of governance costs (see note 10) | 12,784 | 12,197 |
| | <u>430,424</u> | <u>305,522</u> |
| Analysis by fund | | |
| Unrestricted funds | 348,526 | 290,970 |
| Restricted funds | 81,898 | 14,552 |
| | <u>430,424</u> | <u>305,522</u> |

8 Net movement in funds

| | 2025 £ | 2024 £ |
|---|---------------|---------------|
| The net movement in funds is stated after charging/(crediting): | | |
| Depreciation of owned tangible fixed assets | <u>31,188</u> | <u>29,517</u> |

9 Trustees

The directors received no remuneration in the year (2024: £nil)

BROMLEY HOUSE LIBRARY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

10 Governance costs

| | 2025 £ | 2024 £ |
|---|---------------|---------------|
| Staff costs | 8,161 | 7,576 |
| Accountancy & Independent Examiner's fees | 4,623 | 4,621 |
| | <u>12,784</u> | <u>12,197</u> |

Governance costs includes payments to the independent examiners of £3,500 (2024 £3,400) for independent examination fees.

11 Net gains/(losses) on investments

| | Unrestricted funds 2025 £ | Unrestricted funds 2024 £ |
|------------------------------------|------------------------------------|------------------------------------|
| Revaluation of investments | 3,102 | 11,608 |
| Gain/(loss) on sale of investments | 216 | (524) |
| | <u>3,318</u> | <u>11,084</u> |

12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

BROMLEY HOUSE LIBRARY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

13 Employees

Number of employees

The average monthly number of employees during the year was:

| | 2025 Number | 2024 Number |
|-----------------------------|----------------|----------------|
| Library services | 11 | 11 |
| Management & administration | 1 | 1 |
| | <u>12</u> | <u>12</u> |

Employment costs

| | 2025 £ | 2024 £ |
|-----------------------|----------------|----------------|
| Wages and salaries | 168,970 | 148,299 |
| Social security costs | 6,610 | 4,274 |
| Other pension costs | 6,063 | 5,074 |
| | <u>181,643</u> | <u>157,647</u> |

Remuneration of key management personnel

The remuneration of key management personnel is as follows:

| | | |
|------------------------|---------------|---------------|
| Aggregate compensation | <u>44,212</u> | <u>40,754</u> |
|------------------------|---------------|---------------|

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

BROMLEY HOUSE LIBRARY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

14 Tangible fixed assets

| | Freehold property | Antiquarian books and furniture | Fixtures and fittings | Computers | Total |
|------------------------------------|----------------------|---------------------------------------|--------------------------|-----------|-----------|
| | £ | £ | £ | £ | £ |
| Cost | | | | | |
| At 1 April 2024 | 1,565,110 | 112,145 | 279,393 | 4,787 | 1,961,435 |
| Additions | - | - | - | 2,222 | 2,222 |
| Reclassification | (15,505) | - | - | - | (15,505) |
| At 31 March 2025 | 1,549,605 | 112,145 | 279,393 | 7,009 | 1,948,152 |
| Depreciation and impairment | | | | | |
| At 1 April 2024 | 123,477 | - | 176,263 | 1,283 | 301,023 |
| Depreciation charged in the year | 11,246 | - | 17,855 | 2,087 | 31,188 |
| At 31 March 2025 | 134,723 | - | 194,118 | 3,370 | 332,211 |
| Carrying amount | | | | | |
| At 31 March 2025 | 1,414,882 | 112,145 | 85,275 | 3,639 | 1,615,941 |
| At 31 March 2024 | 1,441,633 | 112,145 | 103,130 | 3,504 | 1,660,412 |

The cost of non-depreciable land included within freehold property at 31 March 2025 amounted to £425,000 (2024: £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 2025

15 Fixed asset investments

| | Listed investments £ |
|--------------------------|----------------------------|
| Cost or valuation | |
| At 1 April 2024 | 475,816 |
| Additions | 64,084 |
| Valuation changes | 2,923 |
| Disposals | (63,689) |
| | <hr/> |
| At 31 March 2025 | 479,134 |
| | <hr/> |
| Carrying amount | |
| At 31 March 2025 | 479,134 |
| | <hr/> <hr/> |
| At 31 March 2024 | 475,816 |
| | <hr/> <hr/> |

The market value of investments comprises the following:

| | 2025 £ | 2024 £ |
|---|-------------|-------------|
| 2500 Fundsmith LLP Equity "T" Income units | 15,129 | 16,184 |
| 11000 Trojan Global Income O Income shares | - | 14,199 |
| 60150 TB Opie Street Balance fund R Income shares | 250,389 | 235,561 |
| 49930 Treasury 2.75% Gilt | - | 49,490 |
| 153210 Treasury 2% Gilt | 151,739 | 148,047 |
| 11650 Treasury 4.25% Gilt | 11,728 | 11,787 |
| 50000 Treasury 3.50% Gilt | 49,780 | - |
| N/A GIA Capital account | 369 | 548 |
| | <hr/> | <hr/> |
| | 479,134 | 475,816 |
| | <hr/> <hr/> | <hr/> <hr/> |

BROMLEY HOUSE LIBRARY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

16 Debtors

| | 2025 £ | 2024 £ |
|---|---------------|---------------|
| Amounts falling due within one year: | | |
| Trade debtors | 74 | 13,299 |
| Other debtors | 4,558 | 9,884 |
| Prepayments and accrued income | 20,796 | 4,203 |
| | <u>25,428</u> | <u>27,386</u> |

17 Creditors: amounts falling due within one year

| | 2025 £ | 2024 £ |
|------------------------------|---------------|---------------|
| Trade creditors | 18,548 | 1,653 |
| Other creditors | 925 | 849 |
| Accruals and deferred income | 59,724 | 83,841 |
| | <u>79,197</u> | <u>86,343</u> |

18 Deferred income (included in accruals and deferred income)

| | 2025 £ | 2024 £ |
|--|---------------|---------------|
| Brought forward | 73,911 | 37,025 |
| Amounts released from previous years | (73,911) | (37,025) |
| Incoming resources deferred in current year: | | |
| Rental income in advance | 20,057 | 20,057 |
| Subscriptions in advance | 27,641 | 19,704 |
| Grant income in advance | 3,973 | 34,150 |
| Event income in advance | 334 | - |
| | <u>52,005</u> | <u>73,911</u> |

19 Retirement benefit schemes

| | 2025 £ | 2024 £ |
|---|--------------|--------------|
| Defined contribution schemes | | |
| Charge to profit or loss in respect of defined contribution schemes | <u>6,063</u> | <u>5,074</u> |

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.

BROMLEY HOUSE LIBRARY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

20 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

| | At 1 April 2024 £ | Incoming resources £ | Resources expended £ | Gains and losses £ | At 31 March 2025 £ |
|-------------------------|----------------------------------|-------------------------------------|-------------------------------------|-----------------------------------|-----------------------------------|
| Garden development fund | 487 | 716 | - | - | 1,203 |
| General funds | 1,709,657 | 393,719 | (359,844) | 3,318 | 1,746,850 |
| | <u>1,710,144</u> | <u>394,435</u> | <u>(359,844)</u> | <u>3,318</u> | <u>1,748,053</u> |
| Previous year: | At 1 April 2023 £ | Incoming resources £ | Resources expended £ | Gains and losses £ | At 31 March 2024 £ |
| Garden development fund | 261 | 226 | - | - | 487 |
| General funds | 1,647,999 | 347,808 | (297,234) | 11,084 | 1,709,657 |
| | <u>1,648,260</u> | <u>348,034</u> | <u>(297,234)</u> | <u>11,084</u> | <u>1,710,144</u> |

FOR THE YEAR ENDED 31 MARCH 2025

| | Movement in funds | | | Movement in funds | | |
|--------------------------------|----------------------------|-----------------------|-----------------------|----------------------------|-----------------------|-------------------------------------|
| | Balance at 1 April 2023 | Incoming resources | Resources expended | Balance at 1 April 2024 | Incoming resources | Resources expended 31 March 2025 |
| | £ | £ | £ | £ | £ | £ |
| 2016 Appeal Fund | 510,031 | - | (9,367) | 500,664 | - | (9,367) |
| Garden Fund | 20,225 | - | (1,973) | 18,252 | 39,000 | (106) |
| Bursary Fund | 1,252 | 1,000 | (1,182) | 1,070 | 150 | (961) |
| Adopt-A-Book Scheme | 633 | 563 | (1,132) | 64 | 1,135 | (1,199) |
| Heritage Compass | - | 898 | (898) | - | 90 | (90) |
| Architectural Heritage fund | - | - | - | - | 10,000 | (10,000) |
| National Lottery Heritage Fund | - | - | - | - | 60,175 | (60,175) |
| | 532,141 | 2,461 | (14,552) | 520,050 | 110,550 | (81,898) |

BROMLEY HOUSE LIBRARY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

21 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 (now largely completed, save for the installation of the passenger lift). 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 and the Lord Faringdon Charitable Fund have donated towards the Garden Fund, to conserve and develop the garden at the rear of the library, a rare example of a Georgian town garden

The 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.

Heritage Compass gave the library a grant towards the costs of fundraising equipment and activity.

The National Lottery Heritage Fund and the Architectural Heritage Fund made grants to enable us to carry out work to understand the options available to enhance our services and improve accessibility to the Library through the acquisition of adjacent premises

BROMLEY HOUSE LIBRARY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

22 Analysis of net assets between funds

| | Unrestricted funds 2025 £ | Restricted funds 2025 £ | Total 2025 £ |
|------------------------------|------------------------------------|----------------------------------|--------------------|
| At 31 March 2025: | | | |
| Tangible assets | 1,139,730 | 476,211 | 1,615,941 |
| Investments | 479,134 | - | 479,134 |
| Current assets/(liabilities) | 129,189 | 72,491 | 201,680 |
| | <u>1,748,053</u> | <u>548,702</u> | <u>2,296,755</u> |
| | | | |
| | Unrestricted funds 2024 £ | Restricted funds 2024 £ | Total 2024 £ |
| At 31 March 2024: | | | |
| Tangible assets | 1,174,834 | 485,578 | 1,660,412 |
| Investments | 475,816 | - | 475,816 |
| Current assets/(liabilities) | 59,494 | 34,472 | 93,966 |
| | <u>1,710,144</u> | <u>520,050</u> | <u>2,230,194</u> |

23 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).