

THE ANTIQUARIAN BOOKSELLERS ASSOCIATION (INTERNATIONAL) BENEVOLENT FUND

England & Wales · Charity number 1078700

Details

Status Registered

Legal form Other

Registered 1999-12-21

Register [View on the Charity Commission register](#)

Contact

Address Antiquarian Booksellers Association
21 John Street
London
WC1N 2BF

Phone 020 8004 9512

Email SECRETARY@ABA.ORG.UK

Website www.aba.org.uk

Activities

Objects: (1) TO RELIEVE IN CASES OF NEED, HARDSHIP, FINANCIAL DISTRESS, SICKNESS, INFIRMITY AND OLD AGE PERSONS WHO ARE OR HAVE BEEN ANTIQUARIAN BOOKSELLERS AND THE WIDOWS AND OTHER DEPENDANTS OF SUCH PERSONS, AND (2) TO PROMOTE EDUCATION AND RESEARCH IN THE FIELD OF ANTIQUARIAN BOOKSELLING BY PROVIDING GRANTS TO STUDENTS UNDERTAKING COURSES IN ANTIQUARIAN BOOKSELLING AND TO EDUCATIONAL INSTITUTIONS CONDUCTING SUCH COURSES.

Activities: For charitable purposes in the area of antiquarian bookselling

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** General Charitable Purposes, The Advancement Of Health Or Saving Of Lives, The Prevention Or Relief Of Poverty
- **Who:** Elderly/old People, People With Disabilities, Other Defined Groups

Geography

- Greece
- Spain
- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£15,396	£11,368	-	-
2023-12-31	£20,688	£14,862	-	-
2022-12-31	£17,190	£15,150	-	-
2021-12-31	£31,525	£14,025	-	-
2020-12-31	£28,316	£32,986	-	-

Trustees

Name	Role	Appointed
Adrian Harrington		2016-03-23
Daniel Crouch		2020-06-10
Robert Courtenay Frew		2024-03-21

THE ANTIQUARIAN BOOKSELLERS ASSOCIATION (INTERNATIONAL) BENEVOLENT FUND

England & Wales - Charity number 1078700

Accounts

The ABA Benevolent Fund Annual Report for the AGM 2022

We have suffered another year of Covid and it has entailed many disruptions and inconveniences in our daily lives. In the book world, trade has increasingly gone on line, auctions have been conducted by Zoom and it was only in the second half of the year that book fairs could resume.

Amid all this disruption, the stock market has been extraordinarily buoyant and as a result the Benevolent Fund has done very well. In the year 2021, the Fund grew by 11.33% or £63,188 and now stands at £620,587 which is a record high. Adrian Harrington, Daniel Crouch and myself, the three Trustees of the Fund, are happy to recommend that Waverton Wealth Management continue as our financial advisors for the forthcoming year.

The Fund has also been augmented by the generosity of the membership with donations totalling £10,354 during 2021. Members are thanked for this generosity and are encouraged to give regularly by donations or consider leaving a legacy. A leaflet giving details is available from the ABA Secretary.

There is one slight anomaly to report: during 2021, amid the Covid pandemic which has so disrupted all our lives, we were only asked to dispense £9007, which is the lowest sum for many years. Members are reminded that 'the Benevolent Fund exists to relieve cases of need, hardship, financial distress, sickness and infirmity for persons who are or have been antiquarian booksellers and their dependants, including current and former employees'. The Fund is not just for ABA members and on occasion we work closely with the PBFA Richard Condon Benevolent Fund. The Fund is a real lifeline in its ability to intervene quickly when required and members are urged to contact the ABA Secretary or any of the Trustees if they feel that the Fund could be of help. The antiquarian book trade is largely made up of small businesses

and we are all potentially vulnerable to financial and health setbacks, especially in this dreadful time of the COVID upheaval.

Finally, I would like to thank my fellow Trustees for their prompt and compassionate support which means that we can respond quickly to any emergency. I would also thank Riley Grant, on behalf of my fellow Trustees, who has administered the Fund with such efficiency and good humour over the past year.

Peter Miller, Adrian Harrington and Daniel Crouch
The Benevolent Fund Trustees
February 2022

CHARITY REGISTRATION NUMBER: 1078700

**ANTIQUARIAN BOOKSELLERS' ASSOCIATION
(INTERNATIONAL) BENEVOLENT FUND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31st DECEMBER 2021**

COLNE VALLEY BUSINESS SERVICES LLP T/A CLOKE & CO

Independent Examiner
475 Salisbury House
London Wall
London
EC2M 5QQ

**ANTIQUARIAN BOOKSELLERS' ASSOCIATION (INTERNATIONAL)
BENEVOLENT FUND**

FINANCIAL STATEMENTS

YEAR ENDED 31st DECEMBER 2021

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ANTIQUARIAN BOOKSELLERS' ASSOCIATION (INTERNATIONAL) BENEVOLENT FUND

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31st DECEMBER 2021

The trustees present their report and the unaudited financial statements of the charity for the year ended 31st December 2021.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name Antiquarian Booksellers' Association (International) Benevolent Fund

Charity registration number 1078700

Principal office First Floor
21 John Street
London
WC1N 1BF

THE TRUSTEES

P Miller (Chairman)
A Harrington
D Crouch

Independent examiner Jonathon D R Holt BA (Hons) FCCA
475 Salisbury House
London Wall
London
EC2M 5QQ

ANTIQUARIAN BOOKSELLERS' ASSOCIATION (INTERNATIONAL) BENEVOLENT FUND

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31st DECEMBER 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

The body of the Trustees consists of the treasurer, for the time being of the Antiquarian Booksellers Association (International), plus two persons nominated and appointed by the Council of the Antiquarian Booksellers Association (International), each appointment being for a term of five years.

POLICIES

The Trustees' policy on reserves is to maintain sufficient funds to cover approximately one year's administration and support costs and to respond to emergency applications for grants which arise from time to time.

The Trustees' policy on grant-making is to consider cases referred to them for the relief of hardship or financial distress or for the payment of medical bills on behalf of former antiquarian booksellers and other dependants of such people.

The Trustees' policy on investments is that they must be made in a lawful manner and having regard to their suitability and the need for diversification.

INVESTMENT POWERS

The Trust Deed authorises the Trustees to make and hold investments using the general funds of the charity. The Trustees have delegated the management of the investment funds to Waverton Investment Management Limited (formerly known as J O Hambro Investment Management). The fund managers have full discretion to invest worldwide, subject to the investment policies laid down by the Trustees.

The investment managers fees are primarily based on the market value of the assets under their management, but commissions and fees may be levied on investment transactions.

Waverton Investment Management Limited is authorised and regulated by the Financial Conduct Authority.

OBJECTIVES AND ACTIVITIES

The Benevolent Fund is constituted by Trust Deed, dated 25th November 1999, and its objects are:

To relieve in cases of need, hardship, financial distress, sickness, infirmity and old age, persons who are or have been antiquarian booksellers and the widows and other dependents of such persons.

In setting the Benevolent Fund's objectives, the Trustees have given consideration to the Charity Commission's general guidance on public benefit and in particular to its supplementary guidance on the prevention or relief of poverty.

ACHIEVEMENTS AND PERFORMANCE

The Trustees consider that the performance of the charity this year to be satisfactory.

**ANTIQUARIAN BOOKSELLERS' ASSOCIATION (INTERNATIONAL)
BENEVOLENT FUND**

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31st DECEMBER 2021

FINANCIAL REVIEW

The income of the Trust increased from £28,316 to £31,525 and grants and donations made by the Trust were £10,375 (2020 - £12,160). The market value of the Trust's investments increased in the year by £31,649 (2019 - £39,128). All grants made during the year were to individuals to relieve cases of financial distress or sickness and infirmity in accordance with object of the Trust's constitution. The net assets of the Trust increased to £625,041 from £565,028. Funding of the Trust continues to be primarily through investment income and donations.

PLANS FOR FUTURE PERIODS

The Trustees plan to continue the existing policies of careful and prudent investment to provide a long term fund for donations and to increase the total donations made each year.

The trustees' annual report was approved on and signed on behalf of the board of trustees by:

P Miller (Chairman)
Trustee

A Harrington
Trustee

D Crouch
Trustee

ANTIQUARIAN BOOKSELLERS' ASSOCIATION (INTERNATIONAL) BENEVOLENT FUND

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ANTIQUARIAN BOOKSELLERS' ASSOCIATION (INTERNATIONAL) BENEVOLENT FUND

YEAR ENDED 31st DECEMBER 2021

I report to the trustees on my examination of the financial statements of Antiquarian Booksellers' Association (International) Benevolent Fund ('the charity') for the year ended 31st December 2021.

RESPONSIBILITIES AND BASIS OF REPORT

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

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

INDEPENDENT EXAMINER'S STATEMENT

I have completed my examination. I confirm that no material 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 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

Jonathon D R Holt BA (Hons) FCCA
Independent Examiner

475 Salisbury House
London Wall
London
EC2M 5QQ

**ANTIQUARIAN BOOKSELLERS' ASSOCIATION (INTERNATIONAL)
BENEVOLENT FUND**

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31st DECEMBER 2021

	Note	2021		2020
		Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	4	10,375	10,375	12,160
Investment income	5	21,150	21,150	16,156
Total income		<u>31,525</u>	<u>31,525</u>	<u>28,316</u>
Expenditure				
Expenditure on charitable activities	6,7	14,025	14,025	31,986
Total expenditure		<u>14,025</u>	<u>14,025</u>	<u>31,986</u>
Net gains on investments	9	(42,513)	(42,513)	(31,649)
Net income and net movement in funds		<u>60,013</u>	<u>60,013</u>	<u>27,979</u>
Reconciliation of funds				
Total funds brought forward		565,028	565,028	537,049
Total funds carried forward		<u>625,041</u>	<u>625,041</u>	<u>565,028</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 8 to 15 form part of these financial statements.

**ANTIQUARIAN BOOKSELLERS' ASSOCIATION (INTERNATIONAL)
BENEVOLENT FUND**

STATEMENT OF FINANCIAL POSITION

31st DECEMBER 2021

	Note	2021 £	£	2020 £
FIXED ASSETS				
Investments	13		620,588	588,404
CURRENT ASSETS				
Cash at bank and in hand		8,132		8,031
CREDITORS: amounts falling due within one year	14	<u>3,679</u>		<u>31,407</u>
NET CURRENT ASSETS			<u>4,453</u>	<u>(23,376)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>625,041</u>	<u>565,028</u>
NET ASSETS			<u>625,041</u>	<u>565,028</u>
FUNDS OF THE CHARITY				
Unrestricted funds			<u>625,041</u>	<u>565,028</u>
Total charity funds	15		<u>625,041</u>	<u>565,028</u>

These financial statements were approved by the board of trustees and authorised for issue on, and are signed on behalf of the board by:

P Miller (Chairman)
Trustee

A Harrington
Trustee

D Crouch
Trustee

The notes on pages 8 to 15 form part of these financial statements.

**ANTIQUARIAN BOOKSELLERS' ASSOCIATION (INTERNATIONAL)
BENEVOLENT FUND**

STATEMENT OF CASH FLOWS

YEAR ENDED 31st DECEMBER 2021

	2021	2020
	£	£
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income	60,013	27,979
<i>Adjustments for:</i>		
Net gains on investments	(42,513)	(31,649)
Dividends, interest and rents from investments	(21,150)	(16,155)
Other interest receivable and similar income	-	(1)
Accrued expenses	18	-
<i>Changes in:</i>		
Trade and other creditors	(27,746)	20,425
Cash generated from operations	(31,378)	599
Interest received	-	1
Net cash (used in)/from operating activities	(31,378)	600
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS	(31,378)	600
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	8,031	7,431
CASH AND CASH EQUIVALENTS AT END OF YEAR	(23,347)	8,031

The notes on pages 8 to 15 form part of these financial statements.

ANTIQUARIAN BOOKSELLERS' ASSOCIATION (INTERNATIONAL) BENEVOLENT FUND

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31st DECEMBER 2021

1. GENERAL INFORMATION

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is First Floor, 21 John Street, London, WC1N 1BF.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. ACCOUNTING POLICIES

LIABILITIES

All liabilities including constructive obligations are included in the accounts.

BASIS OF PREPARATION

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

INVESTMENTS

Income from investments is accounted for when received. Realised and unrealised capital gains and losses are dealt with in the Statement of Financial Activities in the year in which they arise. Interest on cash deposits and fixed interest securities is accounted for by reference to the period to which it relates.

GOING CONCERN

There are no material uncertainties about the charity's ability to continue.

TAXATION

The Trust has been granted exemption from taxation by HM Revenue & Customs as a registered charity.

JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

ANTIQUARIAN BOOKSELLERS' ASSOCIATION (INTERNATIONAL) BENEVOLENT FUND

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31st DECEMBER 2021

3. ACCOUNTING POLICIES *(continued)*

FUND ACCOUNTING

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

INCOMING RESOURCES

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

ANTIQUARIAN BOOKSELLERS' ASSOCIATION (INTERNATIONAL) BENEVOLENT FUND

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31st DECEMBER 2021

3. ACCOUNTING POLICIES *(continued)*

RESOURCES EXPENDED

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

INVESTMENTS

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

IMPAIRMENT OF FIXED ASSETS

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

FINANCIAL INSTRUMENTS

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

ANTIQUARIAN BOOKSELLERS' ASSOCIATION (INTERNATIONAL) BENEVOLENT FUND

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31st DECEMBER 2021

3. ACCOUNTING POLICIES *(continued)*

FINANCIAL INSTRUMENTS *(continued)*

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. DONATIONS AND LEGACIES

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
DONATIONS				
Donations	<u>10,375</u>	<u>10,375</u>	<u>12,160</u>	<u>12,160</u>

ANTIQUARIAN BOOKSELLERS' ASSOCIATION (INTERNATIONAL) BENEVOLENT FUND

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31st DECEMBER 2021

5. INVESTMENT INCOME

	Unrestricted Funds	Total Funds 2021	Unrestricted Funds	Total Funds 2020
	£	£	£	£
Income from listed investments	21,150	21,150	16,155	16,155
Bank interest receivable	–	–	1	1
	<u>21,150</u>	<u>21,150</u>	<u>16,156</u>	<u>16,156</u>

6. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds	Total Funds 2021	Unrestricted Funds	Total Funds 2020
	£	£	£	£
Benevolence of former members	13,605	13,605	31,488	31,488
Support costs	420	420	498	498
	<u>14,025</u>	<u>14,025</u>	<u>31,986</u>	<u>31,986</u>

7. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken directly	Support costs	Total funds 2021	Total fund 2020
	£	£	£	£
Benevolence of former members	<u>13,605</u>	<u>420</u>	<u>14,025</u>	<u>31,986</u>

8. ANALYSIS OF SUPPORT COSTS

	Benevolence of former members	Total 2021	Total 2020
	£	£	£
General office	<u>420</u>	<u>420</u>	<u>498</u>

9. NET GAINS ON INVESTMENTS

	Unrestricted Funds	Total Funds 2021	Unrestricted Funds	Total Funds 2020
	£	£	£	£
Gains/(losses) on other investment assets	<u>42,513</u>	<u>42,513</u>	<u>31,649</u>	<u>31,649</u>

10. INDEPENDENT EXAMINATION FEES

	2021	2020
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>420</u>	<u>402</u>

ANTIQUARIAN BOOKSELLERS' ASSOCIATION (INTERNATIONAL) BENEVOLENT FUND

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31st DECEMBER 2021

11. STAFF COSTS

The total staff costs and employee benefits for the reporting period are analysed as follows:

2021	2020
£	£

The average head count of employees during the year was Nil (2020: Nil).

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

12. TRUSTEE REMUNERATION AND EXPENSES

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

13. INVESTMENTS

	Cash or cash equivalents £	Listed investments £	Total £
Cost or valuation			
At 1st January 2021	31,480	556,924	588,404
Additions	21,150	–	21,150
Fair value movements	–	42,514	42,514
Transfers	(31,480)	–	(31,480)
At 31st December 2021	<u>21,150</u>	<u>599,438</u>	<u>620,588</u>
Impairment			
At 1st January 2021 and 31st December 2021			<u>–</u>
Carrying amount			
At 31st December 2021	<u>21,150</u>	<u>599,438</u>	<u>620,588</u>
At 31st December 2020	<u>31,480</u>	<u>556,924</u>	<u>588,404</u>

All investments shown above are held at valuation.

Listed investments

The aggregate market value of listed investments is £620,588 (2020: £588,404).

Financial assets held at fair value

Investments are stated at fair value based on the valuation provided by Waverton Investment Management who are experienced in dealing with the investments valued. The valuer used observable market prices adjusted as necessary for any difference in the future, location or condition of the specific asset.

ANTIQUARIAN BOOKSELLERS' ASSOCIATION (INTERNATIONAL) BENEVOLENT FUND

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31st DECEMBER 2021

14. CREDITORS: amounts falling due within one year

	2021	2020
	£	£
Accruals and deferred income	420	402
Antiquarian Booksellers Association (International)	<u>3,259</u>	<u>31,005</u>
	<u>3,679</u>	<u>31,407</u>

15. ANALYSIS OF CHARITABLE FUNDS

Unrestricted funds

	At 1st January 2 021	Income £	Expenditure £	Gains and losses £	At 31st Decemb er 2021 £
Unrestricted Fund	<u>565,028</u>	<u>31,525</u>	<u>(14,025)</u>	<u>42,513</u>	<u>625,041</u>

	At 1st January 2 020	Income £	Expenditure £	Gains and losses £	At 31st Decemb er 2020 £
Unrestricted Fund	<u>537,049</u>	<u>28,316</u>	<u>(31,986)</u>	<u>31,649</u>	<u>565,028</u>

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Total Funds 2021 £
Investments	620,587	620,587
Current assets	8,132	8,132
Creditors less than 1 year	<u>(3,678)</u>	<u>(3,678)</u>
Net assets	<u>625,041</u>	<u>625,041</u>

	Unrestricted Funds £	Total Funds 2020 £
Investments	588,405	588,405
Current assets	8,031	8,031
Creditors less than 1 year	<u>(31,408)</u>	<u>(31,408)</u>
Net assets	<u>565,028</u>	<u>565,028</u>

ANTIQUARIAN BOOKSELLERS' ASSOCIATION (INTERNATIONAL) BENEVOLENT FUND

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31st DECEMBER 2021

17. ANALYSIS OF CHANGES IN NET DEBT

	At 1 Jan 2021	Cash flows	At 31 Dec 2021
	£	£	£
Cash at bank and in hand	<u>8,031</u>	<u>101</u>	<u>8,132</u>

18. RELATED PARTIES

At 31st December 2021 £3,258 (2020 - £31,005) was due to the Antiquarian Booksellers Association (International). The Association nominates the Trustees of the Benevolent Fund as described above, and its members provide income through the form of donations. In the year ended 31st December 2021, members donated £10,575 (2020 - £12,160).

**ANTIQUARIAN BOOKSELLERS' ASSOCIATION (INTERNATIONAL)
BENEVOLENT FUND**

MANAGEMENT INFORMATION

YEAR ENDED 31st DECEMBER 2021

The following pages do not form part of the financial statements.

**ANTIQUARIAN BOOKSELLERS' ASSOCIATION (INTERNATIONAL)
BENEVOLENT FUND**

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31st DECEMBER 2021

	2021 £	2020 £
Income and endowments		
Donations and legacies		
Donations	<u>10,375</u>	<u>12,160</u>
Investment income		
Income from listed investments	21,150	16,155
Bank interest receivable	—	1
	<u>21,150</u>	<u>16,156</u>
Total income	<u>31,525</u>	<u>28,316</u>
Expenditure		
Expenditure on charitable activities		
Other motor/travel costs	—	96
Legal and professional fees	420	402
Benevolence of former members	<u>13,605</u>	<u>31,488</u>
	<u>14,025</u>	<u>31,986</u>
Total expenditure	<u>14,025</u>	<u>31,986</u>
Net gains on investments		
Gains/(losses) on other investment assets	<u>(42,513)</u>	<u>(31,649)</u>
Net income	<u>60,013</u>	<u>27,979</u>

**ANTIQUARIAN BOOKSELLERS' ASSOCIATION (INTERNATIONAL)
BENEVOLENT FUND**

NOTES TO THE DETAILED STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31st DECEMBER 2021

	2021 £	2020 £
Expenditure on charitable activities		
Benevolence of former members		
<i>Activities undertaken directly</i>		
Grants made to individuals	<u>13,605</u>	<u>31,488</u>
<i>Support costs</i>		
Travel costs	–	96
Independent examiner's fees	<u>420</u>	<u>402</u>
	<u>420</u>	<u>498</u>
Expenditure on charitable activities	<u><u>14,025</u></u>	<u><u>31,986</u></u>

ANTIQUARIAN BOOKSELLERS ASSOCIATION
BENEVOLENT FUND
FIRST FLOOR
21 JOHN STEET
LONDON WC1N 1BF

Messrs Cloke & Co
475 Salisbury House
London Wall
London
EC2M 5QQ

Dear Sirs

**ANTIQUARIAN BOOKSELLERS' ASSOCIATION BENEVOLENT FUND
ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2021**

We, as Trustees, confirm to the best of our knowledge and belief, and having made appropriate enquiries of other trustees and staff of the charity, the following representations given to you in connection with your review of the charity's accounts for the period ended 31st December 2021.

1. We acknowledge as Trustees our responsibility for the accounts, which you have prepared for the charity. All the accounting records have been made available to you for the purpose of your review and all the transactions undertaken by the charity have been properly reflected and recorded in the accounting records.
2. In our opinion, the accounting policies are appropriate to the charity and conform with generally accepted accounting principles. We confirm that all transactions and balances have been accounted for in accordance with these accounting policies.
3. We confirm that all assets have been included in the balance sheet.
4. We confirm that the values of all the assets in the balance sheet are fairly stated.
5. We confirm that all liabilities have been fully recorded on the balance sheet.
6. We confirm that all liabilities recorded on the balance sheet are properly those of the charity.
7. We confirm that there has been no netting off of assets and liabilities.
8. We confirm that all income has been fully recorded and correctly classified.
9. The charity has not at any time during the period had any transactions with trustees and connected parties.
10. The charity has no contingent liabilities other than those disclosed in the accounts.
11. There has been no event since the balance sheet date which requires disclosing or which would materially affect the amounts in the accounts, other than those already disclosed or included in the accounts.
12. The charity has not entered into any charitable commitments other than those disclosed in the accounts.
13. None of the Trustees received any remuneration or reimbursement of expenses during the period for their duties as Trustees.

Yours faithfully

D Crouch (Trustee)

P Miller (Trustee)

A Harrington (Trustee)

For and on behalf of The Antiquarian Booksellers Benevolent Fund.

Date:

THE ANTIQUARIAN BOOKSELLERS ASSOCIATION (INTERNATIONAL) BENEVOLENT FUND

England & Wales - Charity number 1078700

Accounts



Antiquarian Booksellers' Association
21 John Street, London WC1N 2BF
T: 020 8004 9512 E: admin@aba.org.uk W: www.aba.org.uk



Annual Report for the Year 2019-2020

President's Report

This has not been an easy year for the ABA. It was anticipated that we would make a financial loss and we had been informed by the Booksellers' Association that we would need to vacate our premises at Bell Yard by the end of November. As a cost savings exercise, I decided to close the office at the end of June. In the final analysis we made a small profit and found shared office space with our colleagues at BADA.

The Battersea book fair, Firsts, goes from strength to strength under the innovative chairmanship of Pom Harrington. Brexit created an understandable degree of concern last year; however, our colleagues from the USA and Europe supported us, and the fair was a success both in terms of numbers through the door and financial return for the ABA. We do not anticipate that Brexit will affect this year's fair, while the UK enters a transition period. There are a number of new events taking place, and in order to attract those employed in the city, we are staying open until 21.00 on the Friday evening.

The Chelsea Book Fair ("The Friendliest Fair") and the combined fair at Bristol both prosper under the excellent Chairmanship of Graham York and they continue to produce satisfactory figures.

Derek Walker has revitalised the Edinburgh Book Fair, which now includes a programme of book-related events in the days preceding the fair.

In early October last year, we regretfully had to say goodbye to our wonderful Events Officer and Secretary Camilla Szymanowska. She left us for the Worshipful Company of Clockmakers, one of the City of London Livery Companies. We wish her every success, and I am sure we will see her and her son Orlando at our fairs in the future. We also had to part company with Claire Sawford who has been looking after our marketing and PR. Riley Grant was appointed as Camilla's successor in October: she stood out from the six that were interviewed by Camilla, Pom and myself. Riley came to us from BADA and arrives with impeccable references.

I attended the ILAB Presidents' Meeting in Tbilisi, Georgia in September of last year. I was astonished at the work, effort, time and dedication the ILAB President Sally Burdon and her Committee put into ensuring the National Associations and affiliates are kept abreast of problems such as international money laundering, and the import and export of printed books, manuscripts, maps etc. Angelika Elstner has successfully stepped into Nevine Marchiset's shoes and she continues to maintain the enthusiasm and high standards set by her predecessor. When ILAB relocates to London later this year I feel sure that the ILAB profile will benefit all of our members.

Regretfully, the Council has had to increase subscriptions again this year. It was a decision that was taken after much robust discussion and soul searching by the Council. However, one of the new benefits of ABA Membership is the access to OCLC. The Council is very

much cognizant of the worldwide drive to be “Greener” and to this end we are exploring the market for various types of sustainable packaging materials and other products. Adrian Harrington has taken a lead role in this and will in the near future be presenting to the Council a report of his findings and recommendations. It is possible that a supplier of the material may be prepared to offer a “group deal” to members of the Association.

In 2022 the ABA is hosting the 45th ILAB Congress at Oxford under the management of Simon Beattie and Daniel Crouch. Venues, accommodation and sponsorship are well in hand, and I thank them on behalf of the membership for their continuing dedication and efforts to ensure the Congress is a success.

As I noted in my opening paragraph this has not been an easy year for the Association, so my thanks for their close support, wisdom and dedication go to Vice President Pom Harrington, Treasurer Rob Shepherd, and the Immediate Past President Angus O’Neill. Our Council Members, to whom we all owe a debt of thanks for giving up their time so freely, have also contributed much in the past twelve months. Deborah Coltham as Membership Secretary and Graham York as chair of the Standards Committee have herculean tasks. I thank them both for their efforts; especially the latter who I suspect has had to deal with some very sensitive and delicate matters.

Rob Shepherd is retiring from the post of Treasurer and Council’s chosen candidate to replace him is Daniel Crouch. Rob has worked tirelessly for the Association for many years: his financial acumen, wisdom, charm, warmth and Bow Ties will be much missed in the Council Chamber. Thank you, Rob. Our loss is ILAB's enormous gain.

The day after I returned from Tbilisi in September, I spent four hours at the last day of the York Antiquarian Book Seminar (YABS), where the enthusiasm and passion shown by the students was tangible. The ABA owes a great deal of thanks to Anthony Smithson for his foresight and passion in establishing this internationally recognised event. Tom Lintern – Mole, ably assisted by John Morten, continues to maintain a valuable dialogue throughout the year with our colleagues in the PBFA.

Outside of Council there are a few more people who deserve my thanks. Tim Bryars has continued his excellent work as Press Officer, and he has also given me much appreciated advice when I have had to deal directly with the Press. Anke Timmerman has been tireless in her role as Library Liaison. Peter Miller and his colleagues on the Benevolent Fund perform an important and supportive role in unfortunate and sad situations. The Educational Trust under the Chairmanship of Adam Douglas has performed a seminal role in introducing and expanding the printed word to a younger audience. Our various sub-committees are populated by both Council and non-council members, their input is noted. If I have missed anyone, please forgive me.

It has been a pleasure and honour to work with such a friendly and supportive Council in this my first year of Presidency, I thank them all. However, I think it is pertinent to point out we are your elected representatives and as such are only too pleased to answer any questions or queries you may have regarding the Association.

Roger Treglown

Treasurer's Report

The Association made a very small loss before taxation for the year ending December 2019 of £814. The Balance Sheet has retained earnings in December 2019 of £114,489, down slightly from the previous year of £116,693 (December 2018).

Given the economic uncertainty of last year this is a good result. Credit must go to the office for taking a proactive role in lowering costs and producing a break-even budget. Administrative costs were 10k lower than in 2018, Establishment costs were down by nearly 8k and General expenses were also down by nearly 20k. Together these lower costs represented a 12% saving on the previous year.

Special credit must also go to everyone involved in the management of the bookfair. Under the masterful chairmanship of Pom Harrington, the team pulled off a financially successful fair against all the odds. The Chelsea Book Fair and Edinburgh Book Fair must also be congratulated for making useful contributions to income.

I took over as Treasurer in 2011 and the Olympia, now Battersea fair has featured in all my annual reports as the key variant in the Association's finances. The Fair has always delivered a surplus and has been crucial in enabling the Association to maintain its services to its membership.

Book fairs carry financial dangers, particularly in times of national uncertainty, and it is important the Association continues to debate and monitor the financial risks against the benefits. But it is important to remember that the ABA's standing in the international bookselling community is greatly enhanced by being host to one of the world's major book fairs and benefits the whole membership irrespective of whether individual members participate themselves. I am certain the upcoming ILAB congress in Oxford in 2022 will further enrich the ABA's standing and reputation.

Despite reining in our costs, 2020 presents on-going financial pressures and Council regretfully made the decision to raise subscription rates again in January from £425 to £450. One reason for the rise is our on-going commitment to access OCLC, which represents a huge saving on individual membership.

I stand down this year as Treasurer and I am sure my successor will remain committed to using ABA's funds to deliver maximum benefit in the most cost effective way. I am hugely indebted to the office and our bookkeeper Sarah for her accurate preparation of the management information that has once again made my role, and that of our auditors, so easy to perform.

On a personal note, it has been a privilege and a pleasure to be Treasurer of the ABA and I wish to thank everyone for trusting and supporting me in this role. I will certainly miss the sometimes lively but always intelligent debates at Council.

I am continuing to act as Treasurer for ILAB so I will not be entirely out of the loop!

Rob Shepherd

The Officers, Council, Sub-Committees, Representatives and Staff 2019-2020

Attendance at Council meetings since the 2019 AGM is shown in brackets. Membership of Sub-Committees is shown in the right-hand column, in bold if chairman.

Officers

President	Roger Treglown	(6/6)	Library and Archive, Management, Northern Region
Vice-President	Pom Harrington	(5/6)	Firsts , Management, Website
Hon. Treasurer	Rob Shepherd	(5/6)	Management
Immediate Past President	Angus O'Neill	(4/6)	BADA/BAMF Liaison , Management

Council

Jenny Allsworth	(4/5)	Firsts
Simon Beattie	(6/6)	Apprentice Host, Educational Trust, ILAB Congress
Deborah Coltham	(4/6)	Membership, National Book Collecting Prize
Daniel Crouch	(5/6)	Export of Books and Manuscripts, ILAB Congress , Under-Treasurer
Oscar Graves-Johnston	(6/6)	ILAB , Management, Social Events, Website
Jonathan Kearns	(3/6)	Website
Tom Lintern-Mole	(3/5)	ABA-PBFA Liaison
Ed Maggs	(5/6)	Security
Graham York	(3/6)	Chelsea Book Fair, Standards

Members Co-opted onto Sub-Committees

Les Ashton	Firsts
Tim Bryars	Press , Standards
Deb Clark	Chelsea Bookfair
James Hallgate	Apprentice Host, Firsts
Jim Hinck	Website
Giles Lyon	Chelsea Book Fair
Simon Patterson	Website
Andrew Pringle	Scottish Branch Treasurer
Anke Timmermann	Library Liaison
Geoff Tyson	Chelsea Book Fair
Charlie Unsworth	Chelsea Book Fair
Derek Walker	Scottish Branch
Laurence Worms	Standards

Non-Members Co-Opted onto Sub-Committees

Ivone Chao	Website
Riley Grant	Management, Newsletter
Rob Sandall	Internet Liaison, Website
Camilla Szymanowska	Management, Newsletter
Nick Trimming	Firsts

Association Patrons

Keith Fletcher, Raymond Kilgarriff, John Lawson, Peter Miller, John Wilson

Benevolent Fund Trustees

Peter Miller, Adrian Harrington, Rob Shepherd

Educational Trust Trustees

Adam Douglas, Simon Beattie, Leo Cadogan, Justin Croft, Jean Hedger, Rob Shepherd, Anthony Smithson

Honorary Members

Brian Alderson, Sir David Attenborough, Nicolas Barker, Tony Campbell, David Chambers, John Critchley, Sandy Critchley, Anthony Davis, Alan Grant, Martin Hamlyn, Mervyn Jannetta, Raymond Kilgarriff, Domhnall MacCormaig, Giles Mandelbrote, Michael Meredith, Robin Myers, David Pearson, Barry Shaw

Administration

Riley Grant (from November 2019), Claire Sawford (until December 2019) Camilla Szymanowska (until November 2019), Grace Weltch (until July 2019).

On a consultancy basis: Sarah Keefe.

Membership Report

As of March 2020, the association has 199 Full Members, 38 Associate Members, 13 Retired Members and 17 Honorary Members. At the same point last year, we had 207 Full Members, 54 Associate Members, and 19 Retired Members. This decline is obviously of concern, down to a number of resignations, a small handful of lapsed memberships, and the sad passing of several Members. We have nevertheless welcomed 10 new Full Members, 4 new Associate Members, and 2 members who have upgraded from Associate to Full. As always, may I extend a warm welcome to them all. I would like to thank the membership at large for their continued nominations of all ABA applicants over the course of the year, and also thank the President, Council and of course the office, for their support and efforts.

Council is acutely aware of the need to address this fall in numbers, and as Membership Secretary, I am currently overseeing discussions as to how we can reach out to potential new members. The educational initiatives such as YABS, the Apprenticeship scheme, and even the Book Collecting Prize have introduced some new recruits into the wider bookselling world, a number of whom are now either working for existing members of the trade or have set up their own independent businesses. Hopefully they will soon be in a position to consider joining the Association, and it is encouraging to see the large number of enthusiastic and talented younger members of the trade now employed by many firms. We are aware, however, of a number of prospective new applicants who are running successful independent and usually online businesses, who have expressed an interest in joining the Association, but who currently have no contact with existing members to propose and second their application. Increasing access to mentoring programmes seems to be one way by which this could be addressed and is one of the areas under discussion.

In response to concerns raised last year over the proposed change to end Semi Retired Associate membership, Council recently passed a motion to overturn this decision, and it will remain as an option for those wishing to step back from full time bookselling. Some changes are planned however, bearing in mind that Associate Membership was created primarily to encourage new members into the trade. Thanks should be given at this point to

a number of the larger firms who have actively encouraged some of their employees to become both Associate and Full Members. Council are committed, however, to making sure that the Association continues to provide support to the many long-standing dealers who have contributed so much to the Association over many years.

To conclude, whilst it may have been a disappointing year in terms of overall numbers, we have welcomed a number of talented and enthusiastic new members to the Association, who I am sure will contribute much to promoting the trade. As ever, please keep up the good work and get the message out there. There are always likely candidates out there - either less well informed about the association or wavering on the brink: all they need is some friendly encouragement!

Deborah Coltham

Membership Status – 2019-2020

	2020	2019
Full Members	199	207
Associate Members	38	54
Retired Members	13	19
Honorary members	17	17

Full Members elected 2019-2020 (Dates denote Council minutes)

Mark James (Type & Forme) – March 2019
Adam Douglas (Peter Harrington) – June 2019
David Smith (Devonshire Fine Art) – June 2019
Gillian McMullan (Any Amount of Books) – June 2019
Daniel Tawrycky (Libros del Ayer) – July 2019
Thomas Symonds (Symonds Rare Books) – July 2019
Glenn Mitchell (Peter Harrington) – July 2019
Pablo Pico (Peter Harrington) – July 2019
Antonio Puliti (Interamnia) – December 2019
Simon Finch (Voewood Rare Books) – January 2020

Associate Members elected 2019-2020

Deborah Clark (Francis Edwards) – June 2019
Ben Houston (Peter Harrington) – June 2019
Marcia Harrison (Harrison-Hiett Rare Books) – July 2019
Will de Burca (De Burca Rare Books) – September 2019

Membership, changes of circumstances 2019-2020

Transfers from Associate to Full Membership

Christian Havlik (Fine Book Cellar) – January 2020
Lindsey Stewart (Stewart & Skeels) – January 2020

Transfers from Full to Associate Membership

Wim Meeuws (Thornton's) – March 2019 (reinstated having retired)
Edmund Brumfitt (Bernard Quaritch Ltd) – July 2019
John Bonham – January 2020

Stephen Poole – January 2020
Paul Haynes – January 2020

Transfer from Full to Retired Membership

Larry Hutchison – March 2019
Andreas Nicolas – March 2019
Ian Watson (John Updike Rare Books) – September 2019
Andrew Hunter (Blackwell's) – January 2020
John Wilson – January 2020

Resignations 2019-2020

Andrew Sharpe – March 2019
Peter Inch – March 2019
Bernard Seacombe – December 2019
Colin Franklin – January 2020
Michael Nash – January 2020

In Memoriam 2019-2020

Bernard Middleton – March 2019
George Locke – March 2019
Richard Joseph – March 2019
Bill Foster – March 2019
Michael Powell – March 2019
Gillian Stone – March 2019
Martin Orskey – March 2019
John Kinnane – July 2019
Domhnall MacCormaig – July 2019
Anthony Heath – September 2019
Iain Campbell – September 2019
Andrew Sharpe – September 2019
Kay Sutton – September 2019
John Killeen – September 2019
Richard Booth – December 2019
Malcolm Johnston – December 2019
John Lawson – December 2019
Luis Bardon Mesa – December 2019
Wendy Cruise – January 2020

ABA Charities

Benevolent Fund

The ABA Benevolent Fund has enjoyed a strong year thanks to the somewhat unexpected buoyancy of the stock market. On 31 December 2019 the Fund stood at £540,600, an increase of £42,885 on the previous year, which represents an 8.62% increase in the value of the Fund in 2019. We therefore feel confident in recommending the services of Waverton Wealth Management be retained.

The Benevolent Fund is the major financial asset of the ABA. Since 2011, when Waverton took over management of the Fund, it has grown by £58,335 despite awarding grants from

the Fund totalling £197,358 in the same period, which represents an average annual increase over the period of 5.64%.

During 2019, we made a number of grants totalling £24,891 (2018 £23,360) and these have been comfortably met thanks to the strength of the market. This was augmented by the generous contribution of one member in particular, to whom we give many thanks. The market does of course go down as well as up and last year this gave us grounds for some concern. We accordingly took a Stand at 'Firsts' in June and also at the Chelsea Fair in November, where we sold books to support the Fund. These were donated by ABA members and thanks to this generosity we raised just over £5,000 for the Fund. Many thanks to all members who contributed and made this possible. In addition, we distributed a leaflet encouraging members to consider regular donations, giving a lump sum or leaving a legacy to the ABA. This has been acted upon by some members and we are deeply grateful for their contributions.

Members are reminded that 'the Benevolent Fund exists to relieve cases of need, hardship, financial distress, sickness and infirmity for persons who are or have been antiquarian booksellers and their dependants, including current and former employees.' The Fund is not just for ABA members and on occasion we work closely with the PBFA Richard Condon Benevolent Fund. The Fund is a true lifeline in its ability to intervene quickly when required and members are urged to contact the ABA Secretary or any of the Trustees if they feel that the Fund could be of help. The antiquarian book trade is largely made up of small businesses and we are all potentially vulnerable to financial and health setbacks.

We would like to thank all those who have contributed to the Fund over the past year and give special thanks to the ABA Secretary, Camilla Szymanowska, for administering the Fund with such care. She has moved on during the year to be the Secretary of the Worshipful Company of Clockmakers and we wish her well in her new career. Riley Grant is the new Secretary of the ABA and we thank her for taking up the administration of the Fund with such cheerful efficiency.

Peter Miller, Rob Shepherd and Adrian Harrington

Educational Trust

In 2019 the Educational Trust completed its programme of finding charitable uses for the legacy funds that had been bequeathed to the ABA for educational purposes. Based on our present commitments, without new fundraising the trust will run out of funds by the end of 2020.

In order to continue the work of the Educational Trust from 2021 onwards, we asked the ABA Council to vote on adding to the annual membership subscription a suggested donation to be made to the Educational Trust. We are grateful that our proposal was accepted. We will be seeking to augment this income with fundraising from other sources.

We continue to support the London Rare Books School, the annual Book Trade History Conference, the Maps and Society lecture series at the Warburg Institute, and the University of London Society of Bibliophiles. The York Antiquarian Book Seminar is having a fallow year in 2020 and will not require our support this year, but we hope to be able to help, if necessary, in 2021.

In the coming year, we intend to review the progress of our traineeship (formerly apprenticeship) scheme. This year Annie Rowleson completed her traineeship with Simon Beattie, producing as a final piece for the scheme a superb report (effectively a small catalogue) on her work researching and acquiring a collection of books and artefacts relating to Bernardin de Saint Pierre's *Paul et Virginie*. Sadly, personal circumstances mean that Annie is leaving the country and will not continue working with Simon. However, she will continue to work in the international book trade, and we hope all our paths will cross again in the future.

We have two trainees remaining in place, with James Hallgate (Poppy Connor-Slater) and Derek Walker (Ben Critchley). We have budgeted to complete those traineeships, but we currently have no plans to take on any future candidates until funds are secured.

We are very grateful that our appeal to any ABA members wishing to involve themselves in the work of the Educational Trust resulted in Simon Beattie stepping forward to offer his services as a trustee. We look forward to welcoming him to our committee.

Adam Douglas

ABA Book Fairs

Firsts: London's Rare Book Fair

The organising year got off to a tricky start with the departure of Marianne Harwood shortly after Battersea 2018. Marianne had been the heart and soul for the previous nineteen years of ABA book fairs and was a tough act to follow. But in Camilla we found a superb organiser who made my life much easier. Thank you, Camilla.

My first job was the timing of the fair. The 2018 fair had been damaged by the clash with the Chelsea Flower Show with excessive traffic, limited parking and hotels all over capacity. The 2019 fair was scheduled for the same weekend, but after a meeting with the venue management, we convinced them to allow us to move the book fair back a week. Apologies to those who had already made arrangements but moving away from the flower show and May half-term holidays was too good a chance to miss.

Visitor attendance had fallen steadily over the previous years at Olympia, with a low point of just over 2,400 visitors over three days in the final year, 2017. The move to Battersea brought much-needed optimism and a surge in exhibitors eager to see and try the new venue. The 2018 fair had mixed results, with some dealers doing well. The opening day was a triumph with strong trade sales. Friday and Saturday were more of a struggle, but we did see an improvement of attendance to over 2,900 for the three days.

Local advice for Battersea was that this is a weekend venue. With that in mind it was agreed to switch to a Friday–Saturday–Sunday format. I am sorry to see Thursday opening going, but we currently cannot afford a return to a four-day fair.

Much has been written about the branding change to Firsts: London's Rare Book Fair. Branding changes were urgently needed, as the fair was in need of modernising or could not continue. You only have to visit the Summer Antiques show at Olympia to see what

happens to a fair that does not try to modernise. We are all in search of new collectors, and, in order to make clear to the general public that the rare book trade is more than simply antiquarian, we needed a new name. ABA dealers mostly strive for the first appearance of anything, whether it's a book, photo, map, print, or manuscript. (Even a later edition is priced by its relation to the first, which may be unprocurable.) It separates us from merely being second-hand booksellers.

Our next challenge was sponsorship. We had been close to agreeing a renewal of sponsorship with ABE, when they insulted our larger ILAB community by axing several countries from its site without notice and for no good reason. Simon Beattie started his strike and the rest is history. ABE was felt to be a toxic brand, so it was agreed to withdraw from our prospective agreement.

This left us without a sponsor. Fortunately, a few weeks later I met Brendan Sherar, founder and CEO of Biblio, at the Boston Book Fair, who was glad to take over the sponsorship of Firsts. This has proved to be a success for all, and I thank Brendan and his team for their support. Their social media coverage and advertising made a real difference. We have now extended this arrangement for three more years of sponsorship. The deal includes Biblio building the ABA a much-needed new website for 2020, with significant cost savings for the Association.

With our new Firsts branding, we approached the Shakespeare Globe to be our charity partner, offering to help them raise their profile in the rare book world, particularly in regard to their Prospero project. This aims to build a library to house the rare book collection bequeathed to them by John Wolfson, which includes all four Shakespeare folios and an extensive collection of Elizabethan literature.

After much negotiation, the Globe agreed to come on board and John agreed to lend us his first folio Shakespeare for an exhibition at Firsts, together with other first appearances of Shakespeare source books. The exhibition was, I think, wonderfully produced and I must thank our sponsors who helped create, ship and insure the exhibit: Kim Fields, Caladex and Richard Thompson insurance. I would also like to thank John Wolfson and Adam Douglas for writing and building the display.

Having the Shakespeare Globe on board made the next request much easier – asking Stephen Fry to open our event. This he did with his usual grace and wit and for nothing more than his love of books. Thank you, Stephen, for all your support and tweets. It was very generous of you.

Exhibitor sign-up was a challenge for 2019. Too many had done too little business in 2018, and Brexit uncertainty and a much-needed price increase in stand rent added to exhibitor reluctance. We had been forced to leave Olympia and the previous fair management had found us a good new venue at Battersea, but at a price. The difference to the ABA is about £50,000 more at Battersea. A decision to hold stand-rents for the first year at Battersea at the same level as Olympia was intended to get as many sign-ups as possible. This worked to some degree, but was unsustainable in the longer term, leaving us with the difficult work of balancing the books, at the risk of losing exhibitors.

Brexit caused much upset with EU dealers and we lost at least twelve exhibitors as a direct result. We know that the customs union will be unchanged in 2020 and we are already seeing some EU dealers returning, but I am concerned about the longer-term impact.

For all that, we welcomed 145 exhibitors to Firsts 2019. That number is down from 173 the previous year, but with an increase in the overall fair income, the budget remained in line with 2018, mainly thanks to the popular premium-booth option.

In 2019 we managed to overcome, for the most part, the teething problems of the new venue we had experienced in 2018. The doubling of the Wi-Fi budget seemed to work. Signage was improved for the driveway leading to the venue (sadly due to planning laws we are unable to put more up around the park). Buses flowed with a great deal more regularity. Catering was much improved. The only recurring complaint was the condition of the floor. This year the tent is brand new, so fingers crossed that will be sorted for 2020. I am very pleased to say that in 2019 visitor numbers jumped up nearly 20 per cent, to just under 3,600 for the weekend (despite the monsoon on opening afternoon). This is a marked improvement in just two years, nearly 50 per cent improvement on our last year at Olympia. As always, some dealers did very well and others not, but the report from a number of dealers that they had met new clients was encouraging. The overall feedback on the event was overwhelmingly positive (as printed in the newsletter).

For the financials of the fair the average was marginally up from £21,435 to £21,617 but significantly and pleasingly, the median figure which excludes top and bottom numbers was up to £12,645 from £8,340, which means the take was much more evenly spread. These take and visitor figures makes the ABA premier bookfair by far and away the most visited, highest grossing rare bookfair in the UK and one of the best in the world.

Looking forward to Firsts 2020, the 150th anniversary of Charles Dickens's death falls only two days after our fair, and we have chosen Dickens as the theme for marketing. Our charity partners this year will be the London Library, of which Dickens was a celebrated member. With the London Library's help, we intend to produce a fine exhibition of unusual Dickens material.

This year we will have a curated original print and multiple show on the mezzanine. The Battersea venue has an abundance of space for which we have paid, and we need to find new ways to generate income. I hope a print fair will complement our books and bring with its new visitors and collectors who would not necessarily come to a book fair. Finally, I must thank the Firsts committee of 2019 and Camilla. As you know, Camilla has now left us, and I am looking forward to working with Riley Grant who brings some great experience from her BADA days.

Pom Harrington

Chelsea

Chelsea was fully booked once again, with 85 exhibitors. Now that all the building works have finished, our access is much easier with extra space at the rear, and everything went very smoothly. Total sales averaged up for all exhibitors amounted to £535,455, a decrease of 9.9% on 2018, giving a median take of £4,000, 20% down on the year. Visitor numbers were a little down from the previous year, whilst sales via the website held steady. We can

always speculate about why the figures change, but clearly closing the District and Circle lines had a big effect.

Costs keep increasing as the venue tries to cover its refurbishment costs, but for the ABA, this is a key fair and we will try to keep any increase to exhibitors to a minimum. There were some complaints about over-zealous security, but we have struggled to find an alternative company who are prepared to work to our budget. Similarly, the caterers come in for their regular bashing, but it is tough to find another company prepared to do the job.

We are indebted to the committee members who work hard to keep things moving - Debs Clark (Francis Edwards), Giles Lyon (Worlds End Bookshop), Charlie Unsworth (Unsworth's Books) and Geoff Tyson (High Street Books), along with the ABA staff led this year by Riley Grant, assisted by Sandy and John Critchley.

Graham York

Bristol

Bristol seems to settle at around 80 exhibitors (actually 76 this year), somewhat down from the heady 122 of 2015, and of these, only two or three are non PBFA members. With some careful housekeeping we managed to make a small loss of only £174.10. Total sales amounted to £122,764.50 giving an average of £1,615. We had hoped to have a new management team in place by now, but we are still recruiting - volunteers welcome to apply.

Graham York

Edinburgh

The Edinburgh Book Fair in 2019 held steady compared to 2018, with a slight dip in exhibitor numbers and a slight rise in average take. Once again, our setup and breakdown were smooth and uneventful and footfall pleasingly diverse. The PBFA fair had to change rooms at the last minute, but that does not seem to have affected the ABA to any noticeable degree.

With 24 ABA exhibitors and total sales of just under £71,000, that meant average sales of just under £3,000 per exhibitor - about £15 per stand higher than 2018. Sales to exhibitors were up substantially (almost 50%) while sales to visiting booksellers and private customers saw drops of lesser magnitude, a reversal of the previous year's trend of less exhibitor buying. The median take (with top & bottom removed) averaged £2,885 against last year's £2556.

Rare Books Edinburgh again had a number of sold out events and positive word-of-mouth across the city and will run again in 2020.

Derek Walker

Book Collecting Prize Committee

It was with great pleasure that Oxford University student Manon Schutz was announced as winner of the fourth ABA National Book Collecting Prize at the Chelsea Book Fair in November 2019, for her collection 'My friends, the early Egyptologists', and presented with her cheque for £500, with a further cheque of £500 towards a rare book purchase for her Institution.

The judging panel this year comprised Lisa Baskin, Deborah Coltham, Brian Lake, and Ed Potten. An original and entertaining collection with plenty of scope for future development, Manon's enthusiasm shone through and she captured the inspiration that drives all book collectors, her delight in treating each book like an old friend and confidante, resonating with all of the judges.

The quality of all of the entrants was again high, and Manon's collection won against entries from students at Aberdeen (Echoes from the Medieval Far North); London (The 'Great Man' theory in British education of the late 19th and 20th century, and Pitt Press Publications); St Andrews (A Century of Photographs, Found in Australia); and York (Head to Toe: Historical Costume from Antiquity to 1930.)

As always, the panel were very inspired to see a new generation of young collectors creating unusual collections, with limited means, yet revelling from the thrill of finding hidden treasures. Manon Schutz has since featured in the Fine Books Magazine in their series of Bright Young Collectors. A previous entrant, Sky Duthie, is now working for Lucius Books, whilst Astrid Khoo, the winner in 2017, has recently been accepted into Harvard.

Preparations for the 2019-20 Collecting Prize are underway, with the winners from all partaking universities being considered for the ABA National Prize in September 2020.

Deborah Coltham

Export of Books and Manuscripts

It has been a busy year for my little one-man committee with two key action points for members:

- A. Get an EORI number if you haven't done so already (see 1 below)
- B. Get a CAIN if you want to ship books to the US (see 4 below)

The main issues this year have been:

1. Brexit

2020 is the "transition period", during which members will experience no significant change. It is difficult to predict where things will end up for 2021, but please see the notes that I provided previously attached.

2. China Tariffs

As of 14 February 2020, the US Section 301 tariff on List 4A imported products (which is where almost all of ABA members products fall) originating from China will be levied at

7.5%. The tariff on List 4B products (which includes some of ABA members products) has been suspended for the time being.

List 4A includes: “Printed books, brochures, leaflets and similar printed matter in single sheets, whether or not folded”

List 4B includes: Children's picture, drawing or coloring [sic] books; Printed cards (except postcards) bearing personal greetings, messages or announcements, with or without envelopes or trimmings; Calendars printed on paper or paperboard in whole or in part by a lithographic process, not over 0.51 mm in thickness; Lithographs on paper or paperboard, not over 0.51 mm in thickness, printed not over 20 years at time of importation

3. Anti-Money Laundering Legislation

The EU Anti Money Laundering Legislation came into force on 10 January. This should have a minimal impact on members as most of our inventory falls outside its scope. However, please see the notes that I provided previously attached.

4. Customs Assigned Importer Number (CAIN)

It is highly likely that for the second half of 2020 attendees at US book fairs will need to request US Customs Assigned Importer Numbers to establish themselves as *Foreign Importers of Record*. I have prepared some advice on this and will circulate it as soon as I receive confirmation that CAINs will be required. In the meantime, you may read more here: <https://www.cbp.gov/trade/basic-import-export/importer-exporter-tips>

5. Arts Council England

ABA members have good relations with Arts Council England, the principal export licensing authority for the whole of the UK, and it is worth restating that the UK has the fairest, clearest, and most rational such authority in the EU. Correspondence is friendly and, in the main, queries are handled efficiently and in a timely manner. There has been a noticeable reduction in the number of vexatious demands from Arts Council England to export license applicants and this is a direct result of our lobbying for this in 2019.

Daniel Crouch and Angus O’Neill sit on the Documents Working Party of the Reviewing Committee on the Export of Works of Art, a government quango, currently chaired by Peter Barber, formerly of the British Library map department. The annual meeting includes reports on grants for purchases by libraries and the National Archives gives details of its sales monitoring service

6. Electronic Export Licensing

A potential positive result of Brexit may be that Arts Council England are able to implement electronic export licenses sooner that would otherwise have been the case. There is, however, sadly, no sign yet of this happening in the near future.

I would like to take this opportunity to thank Riley Grant and Camilla Szymanowska for their support over the past year.

Daniel Crouch

British Art Market Federation (BAMF)

BAMF continues to fulfil a number of functions which are valuable to the ABA: in particular, it works closely with Government to explain the trade's concerns about ill-thought-out legislation, and to mitigate the harm done by over-zealous lobby groups who often seem determined to ignore the contribution we all try to make to the history of culture. On that note, the ivory debate rumbles on; to us, perhaps, there seems no inconsistency in wanting passionately to preserve elephants while deploring the suggestion that antique portrait miniatures should all be ground to powder: but some of the shriller voices out there would not agree.

Of more immediate concern to most ABA members will be topics such as Brexit. The political deadlock has been broken at last, and (even if our direction is uncertain) we have at least floated off the sandbanks. This year, during the 'transition period', little will change, and it seems likely that the UK will remain in broad alignment with EU policy on cultural goods for many years to come: Artists' Resale Right is not going to disappear overnight! However, doomsters might like to note that the UK art and antiques market remains larger than that of all the remaining EU states added together, and only somewhere between 2% and 4% of our exports are to EU countries. (Recent figures are elusive, but in 2014, exports to the EU accounted for £92m of a total £4735m, i.e. 1.94%.) The light at the end of the tunnel may, for once, not be another train coming towards us.

I know that many of you have been alarmed by the possible effects of the new money-laundering legislation. The good news is that books are, almost without exception, not 'works of art': for a full report, please see the (BAMF-supplied and Government-approved) [Art market participants guidance for money laundering supervision](#), and (if all you need is the definition) search for Annex I. I would recommend everyone to study this document. However, we should all accept that the regulatory climate is not going to get any kinder, and traditional notions of what constitutes 'due diligence' will become increasingly hard to defend, so the advice I gave five years ago, 'gang warily', remains valid. Know your customer: and your supplier!

Finally, if you feel any aspect of your business has suffered (or may suffer) through Government action (or indeed inaction), please let me know. We can do nothing without facts and figures, but, if you are prepared to give us the evidence, we will do what we can to help.

Angus O'Neill

PBFA

The committee has met three times in the last twelve months; at Edinburgh in March, York in September and York again in January. On each occasion, discussion of the tweaked scheduling of the June London fairs week has been insightful, and subsequently fed back to the officers of both the PBFA and ABA. Further topics have included how best to share knowledge between members of both associations and the hardworking staff at the ABA and PBFA offices (relating, for example, to stolen goods and handy tips for fair management), and the continued value of the joint fairs, Edinburgh and Bristol. The support and spirit of co-operation offered by all members of the committee has been invaluable in ensuring a good and improved working relationship between the two associations of our

trade. I would particularly like to thank John Morten for joining us this year with such enthusiasm and insight.

Tom Lintern-Mole

ABA Reference Library

The Library is a valuable benefit of ABA Membership. The Hon. Librarian can be consulted during normal working hours, books can be posted to members and relevant pages scanned if required. The Library may be visited by members by prior appointment.

Roger Treglown

Management Committee

The Officers of the Association met a few times during the past year, principally to discuss personnel matters. My thanks go to Pom Harrington for hosting these meetings at his Dover Street Offices.

Roger Treglown

Newsletter Editorial Board

The ABA Newsletter is a valuable benefit to members and beyond, reflecting the breadth of the association, its members, events and contributors. It was decided to reduce the publication of the newsletter to quarterly for 2020 and take on design assistance from Susan Wightman of Libanus Press. As ever, contributions and ideas are gratefully received.

Riley Grant

Press Office

It has been another positive year for the ABA in terms of coverage. Topics reported in the press included our new president and his priorities for the direction of the trade, and the role of ABA members in the arrest of the syndicate responsible for the 2017 Feltham warehouse break-in. We also liaised with the trade press over the Carnegie Library thefts, especially while there was a possibility that ABA members on this side of the Atlantic who had purchased from Caliban Book Shop in good faith might have become implicated. Environmental matters came to the fore in 2019, and ABA policy and the practical progress of some of our members was commented on in a December issue of ATG. Roger Treglown feels strongly about the environmental impact of our trade, and we expect the ABA's response to develop further over the coming year.

Tim Bryars

Security

The year has seen only sporadic reports of shoplifting (the decline of which matches the decline in shop trade), no fresh institutional scandals, and the continued growth in credit card fraud. There have been two fairly well organised rings of credit card criminals

identified, one seemingly centred to the East of London, and one in the southern states of the U.S. During both of these, there was very good collaboration between ILAB, the ABA, and the ABAA.

The English ring seems to have been a straightforward example of cloned cards ordering for shipments to unconnected addresses, but the American one used the new technique of re-routing Fedex shipments, originally sent to the card-holder's actual address. It turns out to be surprisingly easy under certain circumstances to have a parcel re-routed from the card-holder's address to what is effectively a dead-letter drop. It is sometimes possible for the vendor to specify direct delivery only with Fedex, which can obviate this.

As the fraudsters' inventiveness continues to develop, so dealers must exercise as much caution in accepting credit card orders as they would have done in the days of chequebooks, or of extending credit, and remember the maxims that

- If it seems too good to be true it may well not be true: for instance, the delight and relief experienced when an "old friend" gets ordered at full price may presage total loss.
- Most legitimate transactions follow a fairly predictable pattern, and if an order falls out with these patterns, be very careful. This might be an order made with bizarrely flowery language expressing delight with the purchase, or an order of a baffling selection of books: how likely is it that an unknown private customer will simultaneously order Immanuel Kant and Rudyard Kipling?
- Be sensitive about unexpected orders for expensive books from insalubrious addresses, whether central Florida or suburban Essex.
- Book collectors are typically fairly literate – uncapitalized, badly formed, or oddly expressed emails should warn us.

All of this goes to re-emphasise the inversion of the relationship between dealer and buyer, summed up in the phrase, which should now be the mantra of the sensible bookseller: CAVEAT VENDOR!

Ed Maggs

Standards

The Standards Committee exists to arbitrate any problems that arise between colleagues or customers. This year we have been quite active in some fairly complex situations, but thankfully all have been resolved without recourse to a disciplinary process as laid out in the ABA rules.

The current committee consists of Brian Lake, Laurence Worms, Tim Bryars and myself in the chair. If anyone has any questions or complaints, they should refer them immediately to a member of this committee to ensure there is no breach of confidentiality.

Graham York

Website

Members will have noticed that the ABA website is a bit down-in-the-mouth at the moment. Our website was built, managed and hosted by the in-house computer staff at the

Booksellers' Association. Now that we have left Bell Yard, we have been obliged to leave the old website behind and commission a new one. Last year we tendered for the creation of a new site and after carefully examining the options we decided to go with Brendan Sherar of Biblio.com. Brendan will be known to many as he and his team were active at last year's Battersea Firsts fair where Biblio was one of the sponsors as they are for 2020 as well. The decision to go with Biblio was taken after much thought by the office and the Website committee. For those who do not know of Biblio, I suggest visiting their site, Biblio.co.uk.

We are confident that Biblio will be able to produce an up-to-date site on which members will be able to upload their catalogues, and upload books for sale. It will be a great improvement on the old site.

Oscar Graves-Johnston

Branches and Regions

Northern Region

The past year has seen a couple of enquiries from members asking about the possibility of an ABA Book Fair in the region. The raising of the ABA's profile in the provinces is not new, indeed 2016 saw the Grasmere ABA Book Fair take place for the first time, sadly if failed through lack of support by ABA members. This year Chester and Liverpool were proposed as possible locations for an ABA Book Fair in the region, in order to develop these suggestions and bring them to the Council for consideration some rudimentary information is required; venue, dates, and most importantly cost. Unfortunately, these fairly simple, preparatory, and not too time consuming, details were not forthcoming from the proposers, hence the suggestions were not presented to Council.

Roger Treglown

Scottish Branch

The Scottish Branch AGM for 2019-20 will again be held in March to coincide with the Edinburgh Book Fair. In 2018-19 the Scottish Branch hosted a successful book fair and accompanying rare books festival. The book fair once again was profitable for the ABA.

There were two pieces of sad news this year: Domnhall MacCormaig, who had recently been made an honorary member of the ABA and was suffering from severe illness, died in late June. His memorial service in Greyfriars Kirk in September was very well-attended by the Scottish book trade and many others and featured a lovely tribute from Scottish Branch member Gilleasbuig Ferguson.

This past year we also heard that Ian Watson suffered a significant injury in an accident and as a result had to cease trading and move into sheltered accommodation. No further bad news since then is hopefully good news, as regards his recovery.

Derek Walker

South Eastern Branch

It rose as a Phoenix from the ashes, we had a jolly good evening, plenty of food and wine and then it crashed and burned. Ashes to ashes! Thus, could the revival of the South Eastern branch of the ABA be described. The newly formed group had its first and last meeting at my shop in January 2019. The previous gathering had been in 2009 and had been held at the Royal Wells Hotel in Tunbridge Wells. Nigel Garwood was the secretary at the time. There were fourteen of us and we all had a jolly good time with plenty of food and wine, some things in the lives of booksellers are a predictable constant!

Previously the SEABA had organised trips to France, had meetings on a boat on the River Wey near Guildford, travelled to the Isle of Wight, visited libraries and done many other enjoyable, well attended things. They were different times and somehow more leisurely. We all worked hard then but there seemed to be the ability to carve out time for such activities. Perhaps the lack of pressure from the instant accessibility that computers and mobile 'phones now gives us helped. So, when Nigel Garwood passed the baton, by dumping a large shopping bag full of the minutes and transactions of SEABA at my shop, we all felt that something had to be done. Emails were sent, telephone calls made, and a date agreed for the first meeting of the newly formed South Eastern Branch. We organised the food and drink and seventeen dealers came and chatted and joked and we opened proceedings with the age-old question; who are we, what are we and why are we all gathered here? A bit like a Darby and Joan club! We all agreed that we should aim to do something but what? It was settled that we would arrange a visit, with food and wine of course, to either Kipling's house in Burwash or the Cathedral Library in Canterbury. James Murray, from my shop, undertook to investigate, organise and liaise with everyone. He put a lot of persistent work in but in the event, he only had two or three responses. Making a living at bookselling just takes up too much time nowadays. So, we added the minutes of the meeting to Nigel's shopping bag and retired gracefully.

Could it be revived again? I feel it could but maybe more along the lines of the 2009 meeting. A social gathering, maybe at one of our houses or at a pub. As long as the pub is not called The Phoenix.

Adrian Harrington

CHARITY REGISTRATION NUMBER: 1078700

**ANTIQUARIAN BOOKSELLERS' ASSOCIATION
(INTERNATIONAL) BENEVOLENT FUND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31st DECEMBER 2020**

COLNE VALLEY BUSINESS SERVICES LLP T/A CLOKE & CO

Independent Examiner
475 Salisbury House
London Wall
London
EC2M 5QQ

**ANTIQUARIAN BOOKSELLERS' ASSOCIATION (INTERNATIONAL)
BENEVOLENT FUND**

FINANCIAL STATEMENTS

YEAR ENDED 31st DECEMBER 2020

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ANTIQUARIAN BOOKSELLERS' ASSOCIATION (INTERNATIONAL) BENEVOLENT FUND

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31st DECEMBER 2020

The trustees present their report and the unaudited financial statements of the charity for the year ended 31st December 2020.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name Antiquarian Booksellers' Association (International) Benevolent Fund

Charity registration number 1078700

Principal office First Floor
21 John Street
London
WC1N 1BF

The Trustees

P Miller (Chairman)
R Shepherd (Retired 10th June 2020)
A Harrington
D Crouch (Appointed 10th June 2020)

Independent examiner Jonathon D R Holt BA (Hons) FCCA
475 Salisbury House
London Wall
London
EC2M 5QQ

ANTIQUARIAN BOOKSELLERS' ASSOCIATION (INTERNATIONAL) BENEVOLENT FUND

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31st DECEMBER 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

The body of the Trustees consists of the treasurer, for the time being of the Antiquarian Booksellers Association (International), plus two persons nominated and appointed by the Council of the Antiquarian Booksellers Association (International), each appointment being for a term of five years.

POLICIES

The Trustees' policy on reserves is to maintain sufficient funds to cover approximately one year's administration and support costs and to respond to emergency applications for grants which arise from time to time.

The Trustees' policy on grant-making is to consider cases referred to them for the relief of hardship or financial distress or for the payment of medical bills on behalf of former antiquarian booksellers and other dependants of such people.

The Trustees' policy on investments is that they must be made in a lawful manner and having regard to their suitability and the need for diversification.

INVESTMENT POWERS

The Trust Deed authorises the Trustees to make and hold investments using the general funds of the charity. The Trustees have delegated the management of the investment funds to Waverton Investment Management Limited (formerly known as J O Hambro Investment Management). The fund managers have full discretion to invest worldwide, subject to the investment policies laid down by the Trustees.

The investment managers fees are primarily based on the market value of the assets under their management, but commissions and fees may be levied on investment transactions.

Waverton Investment Management Limited is authorised and regulated by the Financial Conduct Authority.

OBJECTIVES AND ACTIVITIES

The Benevolent Fund is constituted by Trust Deed, dated 25th November 1999, and its objects are:

To relieve in cases of need, hardship, financial distress, sickness, infirmity and old age, persons who are or have been antiquarian booksellers and the widows and other dependents of such persons.

In setting the Benevolent Fund's objectives, the Trustees have given consideration to the Charity Commission's general guidance on public benefit and in particular to its supplementary guidance on the prevention or relief of poverty.

ACHIEVEMENTS AND PERFORMANCE

The Trustees consider that the performance of the charity this year to be satisfactory.

**ANTIQUARIAN BOOKSELLERS' ASSOCIATION (INTERNATIONAL)
BENEVOLENT FUND**

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31st DECEMBER 2020

FINANCIAL REVIEW

The income of the Trust decreased to £28,316 from £30,512 and grants and donations made by the Trust were £12,160 (2019 - £27,692). The market value of the Trust's investments increased in the year by £31,649 (2019 - £39,128). All grants made during the year were to individuals to relieve cases of financial distress or sickness and infirmity in accordance with object of the Trust's constitution. The net assets of the Trust increased to £565,028 from £537,049. Funding of the Trust continues to be primarily through investment income and donations.

PLANS FOR FUTURE PERIODS

The Trustees plan to continue the existing policies of careful and prudent investment to provide a long term fund for donations and to increase the total donations made each year.

The trustees' annual report was approved on 16th March 2021 and signed on behalf of the board of trustees by:



P Miller (Chairman)
Trustee



A Harrington
Trustee



D Crouch
Trustee

**ANTIQUARIAN BOOKSELLERS' ASSOCIATION (INTERNATIONAL)
BENEVOLENT FUND**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ANTIQUARIAN
BOOKSELLERS' ASSOCIATION (INTERNATIONAL) BENEVOLENT FUND**

YEAR ENDED 31st DECEMBER 2020

I report to the trustees on my examination of the financial statements of Antiquarian Booksellers' Association (International) Benevolent Fund ('the charity') for the year ended 31st December 2020.

RESPONSIBILITIES AND BASIS OF REPORT

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

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

INDEPENDENT EXAMINER'S STATEMENT

I have completed my examination. I confirm that no material 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 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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



Jonathon D R Holt BA (Hons) FCCA
Independent Examiner

475 Salisbury House
London Wall
London
EC2M 5QQ

23rd March 2021

**ANTIQUARIAN BOOKSELLERS' ASSOCIATION (INTERNATIONAL)
BENEVOLENT FUND**

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31st DECEMBER 2020

	Note	2020		2019
		Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	4	12,160	12,160	20,727
Investment income	5	16,156	16,156	9,785
Total income		<u>28,316</u>	<u>28,316</u>	<u>30,512</u>
Expenditure				
Expenditure on charitable activities	6,7	<u>31,986</u>	<u>31,986</u>	<u>28,250</u>
Total expenditure		<u>31,986</u>	<u>31,986</u>	<u>28,250</u>
Net gains on investments	9	(31,649)	(31,649)	(39,128)
Net income and net movement in funds		<u>27,979</u>	<u>27,979</u>	<u>41,390</u>
Reconciliation of funds				
Total funds brought forward		537,049	537,049	495,659
Total funds carried forward		<u>565,028</u>	<u>565,028</u>	<u>537,049</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 8 to 15 form part of these financial statements.

**ANTIQUARIAN BOOKSELLERS' ASSOCIATION (INTERNATIONAL)
BENEVOLENT FUND**

STATEMENT OF FINANCIAL POSITION

31st DECEMBER 2020

	Note	2020 £	£	2019 £
FIXED ASSETS				
Investments	13		588,404	540,600
CURRENT ASSETS				
Cash at bank and in hand		8,031		7,431
CREDITORS: amounts falling due within one year	14	<u>31,407</u>		<u>10,982</u>
NET CURRENT LIABILITIES			<u>23,376</u>	<u>3,551</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>565,028</u>	<u>537,049</u>
NET ASSETS			<u>565,028</u>	<u>537,049</u>
FUNDS OF THE CHARITY				
Unrestricted funds			<u>565,028</u>	<u>537,049</u>
Total charity funds	15		<u>565,028</u>	<u>537,049</u>

These financial statements were approved by the board of trustees and authorised for issue on 16th March 2021, and are signed on behalf of the board by:

Peter Miller

P Miller (Chairman)
Trustee



A Harrington
Trustee



D Crouch
Trustee

The notes on pages 8 to 15 form part of these financial statements.

**ANTIQUARIAN BOOKSELLERS' ASSOCIATION (INTERNATIONAL)
BENEVOLENT FUND**

STATEMENT OF CASH FLOWS

YEAR ENDED 31st DECEMBER 2020

	2020 £	2019 £
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income	27,979	41,390
<i>Adjustments for:</i>		
Net gains on investments	(31,649)	(39,128)
Dividends, interest and rents from investments	(16,155)	(9,783)
Other interest receivable and similar income	(1)	(2)
<i>Changes in:</i>		
Trade and other creditors	20,425	8,902
Cash generated from operations	599	1,379
Interest received	1	2
Net cash from operating activities	<u>600</u>	<u>1,381</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Dividends, interest and rents from investments	16,155	9,783
Purchases of other investments	(16,155)	(1,133,244)
Proceeds from sale of other investments	31,649	1,162,588
Net gains on investments	(31,649)	(39,128)
Net cash used in investing activities	<u>-</u>	<u>(1)</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	600	1,380
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	7,431	6,050
CASH AND CASH EQUIVALENTS AT END OF YEAR	<u>8,031</u>	<u>7,430</u>

The notes on pages 8 to 15 form part of these financial statements.

ANTIQUARIAN BOOKSELLERS' ASSOCIATION (INTERNATIONAL) BENEVOLENT FUND

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31st DECEMBER 2020

1. GENERAL INFORMATION

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is First Floor, 21 John Street, London, WC1N 1BF.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. ACCOUNTING POLICIES

LIABILITIES

All liabilities including constructive obligations are included in the accounts.

BASIS OF PREPARATION

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

INVESTMENTS

Income from investments is accounted for when received. Realised and unrealised capital gains and losses are dealt with in the Statement of Financial Activities in the year in which they arise. Interest on cash deposits and fixed interest securities is accounted for by reference to the period to which it relates.

GOING CONCERN

There are no material uncertainties about the charity's ability to continue.

TAXATION

The Trust has been granted exemption from taxation by HM Revenue & Customs as a registered charity.

JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

ANTIQUARIAN BOOKSELLERS' ASSOCIATION (INTERNATIONAL) BENEVOLENT FUND

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31st DECEMBER 2020

3. ACCOUNTING POLICIES *(continued)*

FUND ACCOUNTING

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

INCOMING RESOURCES

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

ANTIQUARIAN BOOKSELLERS' ASSOCIATION (INTERNATIONAL) BENEVOLENT FUND

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31st DECEMBER 2020

3. ACCOUNTING POLICIES *(continued)*

RESOURCES EXPENDED

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

INVESTMENTS

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

IMPAIRMENT OF FIXED ASSETS

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

FINANCIAL INSTRUMENTS

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

ANTIQUARIAN BOOKSELLERS' ASSOCIATION (INTERNATIONAL) BENEVOLENT FUND

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31st DECEMBER 2020

3. ACCOUNTING POLICIES *(continued)*

FINANCIAL INSTRUMENTS *(continued)*

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. DONATIONS AND LEGACIES

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
DONATIONS				
Donations	12,160	12,160	20,727	20,727

**ANTIQUARIAN BOOKSELLERS' ASSOCIATION (INTERNATIONAL)
BENEVOLENT FUND**

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31st DECEMBER 2020

5. INVESTMENT INCOME

	Unrestricted Funds	Total Funds 2020	Unrestricted Funds	Total Funds 2019
	£	£	£	£
Income from listed investments	16,155	16,155	9,783	9,783
Bank interest receivable	<u>1</u>	<u>1</u>	<u>2</u>	<u>2</u>
	<u>16,156</u>	<u>16,156</u>	<u>9,785</u>	<u>9,785</u>

6. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds	Total Funds 2020	Unrestricted Funds	Total Funds 2019
	£	£	£	£
Benevolence of former members	31,488	31,488	27,692	27,692
Support costs	<u>498</u>	<u>498</u>	<u>558</u>	<u>558</u>
	<u>31,986</u>	<u>31,986</u>	<u>28,250</u>	<u>28,250</u>

7. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken directly	Support costs	Total funds 2020	Total fund 2019
	£	£	£	£
Benevolence of former members	<u>31,488</u>	<u>498</u>	<u>31,986</u>	<u>28,250</u>

8. ANALYSIS OF SUPPORT COSTS

	Benevolence of former members	Total 2020	Total 2019
	£	£	£
General office	<u>498</u>	<u>498</u>	<u>558</u>

9. NET GAINS ON INVESTMENTS

	Unrestricted Funds	Total Funds 2020	Unrestricted Funds	Total Funds 2019
	£	£	£	£
Gains/(losses) on other investment assets	<u>31,649</u>	<u>31,649</u>	<u>39,128</u>	<u>39,128</u>

10. INDEPENDENT EXAMINATION FEES

	2020	2019
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>402</u>	<u>402</u>

ANTIQUARIAN BOOKSELLERS' ASSOCIATION (INTERNATIONAL) BENEVOLENT FUND

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31st DECEMBER 2020

11. STAFF COSTS

The total staff costs and employee benefits for the reporting period are analysed as follows:

2020	2019
£	£

The average head count of employees during the year was Nil (2019: Nil).

No employee received employee benefits of more than £60,000 during the year (2019: Nil).

12. TRUSTEE REMUNERATION AND EXPENSES

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

13. INVESTMENTS

	Cash or cash equivalents £	Listed investments £	Total £
Cost or valuation			
At 1st January 2020	15,325	525,275	540,600
Additions	16,155	–	16,155
Fair value movements	–	31,649	31,649
At 31st December 2020	<u>31,480</u>	<u>556,924</u>	<u>588,404</u>
Impairment			
At 1st January 2020 and 31st December 2020			–
Carrying amount			
At 31st December 2020	<u>31,480</u>	<u>556,924</u>	<u>588,404</u>
At 31st December 2019	<u>15,325</u>	<u>525,275</u>	<u>540,600</u>

All investments shown above are held at valuation.

Listed investments

The aggregate market value of listed investments is £588,404 (2019: £540,600).

Financial assets held at fair value

Investments are stated at fair value based on the valuation provided by Waverton Investment Management who are experienced in dealing with the investments valued. The valuer used observable market prices adjusted as necessary for any difference in the future, location or condition of the specific asset.

**ANTIQUARIAN BOOKSELLERS' ASSOCIATION (INTERNATIONAL)
BENEVOLENT FUND**

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31st DECEMBER 2020

14. CREDITORS: amounts falling due within one year

	2020	2019
	£	£
Accruals and deferred income	402	402
Antiquarian Booksellers Association (International)	31,005	10,580
	<u>31,407</u>	<u>10,982</u>

15. ANALYSIS OF CHARITABLE FUNDS

Unrestricted funds

	At 1st January 2020	Income	Expenditure	Gains and losses	At 31st December 2020
	£	£	£	£	£
Unrestricted Fund	<u>537,049</u>	<u>28,316</u>	<u>(31,986)</u>	<u>31,649</u>	<u>565,028</u>

	At 1st January 2019	Income	Expenditure	Gains and losses	At 31st December 2019
	£	£	£	£	£
Unrestricted Fund	<u>495,659</u>	<u>30,512</u>	<u>(28,250)</u>	<u>39,128</u>	<u>537,049</u>

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Total Funds 2020
	£	£
Investments	588,405	588,405
Current assets	8,031	8,031
Creditors less than 1 year	<u>(31,408)</u>	<u>(31,408)</u>
Net assets	<u>565,028</u>	<u>565,028</u>

	Unrestricted Funds	Total Funds 2019
	£	£
Investments	540,600	540,600
Current assets	7,431	7,431
Creditors less than 1 year	<u>(10,982)</u>	<u>(10,982)</u>
Net assets	<u>537,049</u>	<u>537,049</u>

**ANTIQUARIAN BOOKSELLERS' ASSOCIATION (INTERNATIONAL)
BENEVOLENT FUND**

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31st DECEMBER 2020

17. ANALYSIS OF CHANGES IN NET DEBT

	At 1 Jan 2020	Cash flows	At 31 Dec 2020
	£	£	£
Cash at bank and in hand	<u>7,431</u>	<u>600</u>	<u>8,031</u>

18. RELATED PARTIES

At 31st December 2020 £31,005 (2019 - £10,580) was due to the Antiquarian Booksellers Association (International). The Association nominates the Trustees of the Benevolent Fund as described above, and its members provide income through the form of donations.

**ANTIQUARIAN BOOKSELLERS' ASSOCIATION (INTERNATIONAL)
BENEVOLENT FUND**

MANAGEMENT INFORMATION

YEAR ENDED 31st DECEMBER 2020

The following pages do not form part of the financial statements.

**ANTIQUARIAN BOOKSELLERS' ASSOCIATION (INTERNATIONAL)
BENEVOLENT FUND**

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31st DECEMBER 2020

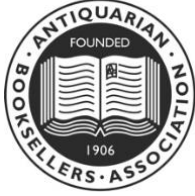
	2020 £	2019 £
Income and endowments		
Donations and legacies		
Donations	<u>12,160</u>	<u>20,727</u>
Investment income		
Income from listed investments	16,155	9,783
Bank interest receivable	1	2
	<u>16,156</u>	<u>9,785</u>
Total income	<u>28,316</u>	<u>30,512</u>
Expenditure		
Expenditure on charitable activities		
Other motor/travel costs	96	–
Legal and professional fees	402	402
Other office costs	–	156
Benevolence of former members	31,488	27,692
	<u>31,986</u>	<u>28,250</u>
Total expenditure	<u>31,986</u>	<u>28,250</u>
Net gains on investments		
Gains/(losses) on other investment assets	(31,649)	(39,128)
Net income	<u>27,979</u>	<u>41,390</u>

**ANTIQUARIAN BOOKSELLERS' ASSOCIATION (INTERNATIONAL)
BENEVOLENT FUND**

NOTES TO THE DETAILED STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31st DECEMBER 2020

	2020	2019
	£	£
Expenditure on charitable activities		
Benevolence of former members		
<i>Activities undertaken directly</i>		
Grants made to individuals	<u>31,488</u>	<u>27,692</u>
<i>Support costs</i>		
Travel costs	96	–
Independent examiner's fees	402	402
Sundries	–	156
	<u>498</u>	<u>558</u>
Expenditure on charitable activities	<u><u>31,986</u></u>	<u><u>28,250</u></u>



Antiquarian Booksellers' Association
21 John Street, London WC1N 2BF
T: 020 8004 9512 E: admin@aba.org.uk W: www.aba.org.uk



Annual Report for the Year 2019-2020

President's Report

This has not been an easy year for the ABA. It was anticipated that we would make a financial loss and we had been informed by the Booksellers' Association that we would need to vacate our premises at Bell Yard by the end of November. As a cost savings exercise, I decided to close the office at the end of June. In the final analysis we made a small profit and found shared office space with our colleagues at BADA.

The Battersea book fair, Firsts, goes from strength to strength under the innovative chairmanship of Pom Harrington. Brexit created an understandable degree of concern last year; however, our colleagues from the USA and Europe supported us, and the fair was a success both in terms of numbers through the door and financial return for the ABA. We do not anticipate that Brexit will affect this year's fair, while the UK enters a transition period. There are a number of new events taking place, and in order to attract those employed in the city, we are staying open until 21.00 on the Friday evening.

The Chelsea Book Fair ("The Friendliest Fair") and the combined fair at Bristol both prosper under the excellent Chairmanship of Graham York and they continue to produce satisfactory figures.

Derek Walker has revitalised the Edinburgh Book Fair, which now includes a programme of book-related events in the days preceding the fair.

In early October last year, we regretfully had to say goodbye to our wonderful Events Officer and Secretary Camilla Szymanowska. She left us for the Worshipful Company of Clockmakers, one of the City of London Livery Companies. We wish her every success, and I am sure we will see her and her son Orlando at our fairs in the future. We also had to part company with Claire Sawford who has been looking after our marketing and PR. Riley Grant was appointed as Camilla's successor in October: she stood out from the six that were interviewed by Camilla, Pom and myself. Riley came to us from BADA and arrives with impeccable references.

I attended the ILAB Presidents' Meeting in Tbilisi, Georgia in September of last year. I was astonished at the work, effort, time and dedication the ILAB President Sally Burdon and her Committee put into ensuring the National Associations and affiliates are kept abreast of problems such as international money laundering, and the import and export of printed books, manuscripts, maps etc. Angelika Elstner has successfully stepped into Nevine Marchiset's shoes and she continues to maintain the enthusiasm and high standards set by her predecessor. When ILAB relocates to London later this year I feel sure that the ILAB profile will benefit all of our members.

Regretfully, the Council has had to increase subscriptions again this year. It was a decision that was taken after much robust discussion and soul searching by the Council. However, one of the new benefits of ABA Membership is the access to OCLC. The Council is very

much cognizant of the worldwide drive to be “Greener” and to this end we are exploring the market for various types of sustainable packaging materials and other products. Adrian Harrington has taken a lead role in this and will in the near future be presenting to the Council a report of his findings and recommendations. It is possible that a supplier of the material may be prepared to offer a “group deal” to members of the Association.

In 2022 the ABA is hosting the 45th ILAB Congress at Oxford under the management of Simon Beattie and Daniel Crouch. Venues, accommodation and sponsorship are well in hand, and I thank them on behalf of the membership for their continuing dedication and efforts to ensure the Congress is a success.

As I noted in my opening paragraph this has not been an easy year for the Association, so my thanks for their close support, wisdom and dedication go to Vice President Pom Harrington, Treasurer Rob Shepherd, and the Immediate Past President Angus O’Neill. Our Council Members, to whom we all owe a debt of thanks for giving up their time so freely, have also contributed much in the past twelve months. Deborah Coltham as Membership Secretary and Graham York as chair of the Standards Committee have herculean tasks. I thank them both for their efforts; especially the latter who I suspect has had to deal with some very sensitive and delicate matters.

Rob Shepherd is retiring from the post of Treasurer and Council’s chosen candidate to replace him is Daniel Crouch. Rob has worked tirelessly for the Association for many years: his financial acumen, wisdom, charm, warmth and Bow Ties will be much missed in the Council Chamber. Thank you, Rob. Our loss is ILAB's enormous gain.

The day after I returned from Tbilisi in September, I spent four hours at the last day of the York Antiquarian Book Seminar (YABS), where the enthusiasm and passion shown by the students was tangible. The ABA owes a great deal of thanks to Anthony Smithson for his foresight and passion in establishing this internationally recognised event. Tom Lintern – Mole, ably assisted by John Morten, continues to maintain a valuable dialogue throughout the year with our colleagues in the PBFA.

Outside of Council there are a few more people who deserve my thanks. Tim Bryars has continued his excellent work as Press Officer, and he has also given me much appreciated advice when I have had to deal directly with the Press. Anke Timmerman has been tireless in her role as Library Liaison. Peter Miller and his colleagues on the Benevolent Fund perform an important and supportive role in unfortunate and sad situations. The Educational Trust under the Chairmanship of Adam Douglas has performed a seminal role in introducing and expanding the printed word to a younger audience. Our various sub-committees are populated by both Council and non-council members, their input is noted. If I have missed anyone, please forgive me.

It has been a pleasure and honour to work with such a friendly and supportive Council in this my first year of Presidency, I thank them all. However, I think it is pertinent to point out we are your elected representatives and as such are only too pleased to answer any questions or queries you may have regarding the Association.

Roger Treglown

Treasurer's Report

The Association made a very small loss before taxation for the year ending December 2019 of £814. The Balance Sheet has retained earnings in December 2019 of £114,489, down slightly from the previous year of £116,693 (December 2018).

Given the economic uncertainty of last year this is a good result. Credit must go to the office for taking a proactive role in lowering costs and producing a break-even budget. Administrative costs were 10k lower than in 2018, Establishment costs were down by nearly 8k and General expenses were also down by nearly 20k. Together these lower costs represented a 12% saving on the previous year.

Special credit must also go to everyone involved in the management of the bookfair. Under the masterful chairmanship of Pom Harrington, the team pulled off a financially successful fair against all the odds. The Chelsea Book Fair and Edinburgh Book Fair must also be congratulated for making useful contributions to income.

I took over as Treasurer in 2011 and the Olympia, now Battersea fair has featured in all my annual reports as the key variant in the Association's finances. The Fair has always delivered a surplus and has been crucial in enabling the Association to maintain its services to its membership.

Book fairs carry financial dangers, particularly in times of national uncertainty, and it is important the Association continues to debate and monitor the financial risks against the benefits. But it is important to remember that the ABA's standing in the international bookselling community is greatly enhanced by being host to one of the world's major book fairs and benefits the whole membership irrespective of whether individual members participate themselves. I am certain the upcoming ILAB congress in Oxford in 2022 will further enrich the ABA's standing and reputation.

Despite reining in our costs, 2020 presents on-going financial pressures and Council regretfully made the decision to raise subscription rates again in January from £425 to £450. One reason for the rise is our on-going commitment to access OCLC, which represents a huge saving on individual membership.

I stand down this year as Treasurer and I am sure my successor will remain committed to using ABA's funds to deliver maximum benefit in the most cost effective way. I am hugely indebted to the office and our bookkeeper Sarah for her accurate preparation of the management information that has once again made my role, and that of our auditors, so easy to perform.

On a personal note, it has been a privilege and a pleasure to be Treasurer of the ABA and I wish to thank everyone for trusting and supporting me in this role. I will certainly miss the sometimes lively but always intelligent debates at Council.

I am continuing to act as Treasurer for ILAB so I will not be entirely out of the loop!

Rob Shepherd

The Officers, Council, Sub-Committees, Representatives and Staff 2019-2020

Attendance at Council meetings since the 2019 AGM is shown in brackets. Membership of Sub-Committees is shown in the right-hand column, in bold if chairman.

Officers

President	Roger Treglown	(6/6)	Library and Archive, Management, Northern Region
Vice-President	Pom Harrington	(5/6)	Firsts , Management, Website
Hon. Treasurer	Rob Shepherd	(5/6)	Management
Immediate Past President	Angus O'Neill	(4/6)	BADA/BAMF Liaison , Management

Council

Jenny Allsworth	(4/5)	Firsts
Simon Beattie	(6/6)	Apprentice Host, Educational Trust, ILAB Congress
Deborah Coltham	(4/6)	Membership, National Book Collecting Prize
Daniel Crouch	(5/6)	Export of Books and Manuscripts, ILAB Congress , Under-Treasurer
Oscar Graves-Johnston	(6/6)	ILAB , Management, Social Events, Website
Jonathan Kearns	(3/6)	Website
Tom Lintern-Mole	(3/5)	ABA-PBFA Liaison
Ed Maggs	(5/6)	Security
Graham York	(3/6)	Chelsea Book Fair, Standards

Members Co-opted onto Sub-Committees

Les Ashton	Firsts
Tim Bryars	Press , Standards
Deb Clark	Chelsea Bookfair
James Hallgate	Apprentice Host, Firsts
Jim Hinck	Website
Giles Lyon	Chelsea Book Fair
Simon Patterson	Website
Andrew Pringle	Scottish Branch Treasurer
Anke Timmermann	Library Liaison
Geoff Tyson	Chelsea Book Fair
Charlie Unsworth	Chelsea Book Fair
Derek Walker	Scottish Branch
Laurence Worms	Standards

Non-Members Co-Opted onto Sub-Committees

Ivone Chao	Website
Riley Grant	Management, Newsletter
Rob Sandall	Internet Liaison, Website
Camilla Szymanowska	Management, Newsletter
Nick Trimming	Firsts

Association Patrons

Keith Fletcher, Raymond Kilgarriff, John Lawson, Peter Miller, John Wilson

Benevolent Fund Trustees

Peter Miller, Adrian Harrington, Rob Shepherd

Educational Trust Trustees

Adam Douglas, Simon Beattie, Leo Cadogan, Justin Croft, Jean Hedger, Rob Shepherd, Anthony Smithson

Honorary Members

Brian Alderson, Sir David Attenborough, Nicolas Barker, Tony Campbell, David Chambers, John Critchley, Sandy Critchley, Anthony Davis, Alan Grant, Martin Hamlyn, Mervyn Jannetta, Raymond Kilgarriff, Domhnall MacCormaig, Giles Mandelbrote, Michael Meredith, Robin Myers, David Pearson, Barry Shaw

Administration

Riley Grant (from November 2019), Claire Sawford (until December 2019) Camilla Szymanowska (until November 2019), Grace Weltch (until July 2019).

On a consultancy basis: Sarah Keefe.

Membership Report

As of March 2020, the association has 199 Full Members, 38 Associate Members, 13 Retired Members and 17 Honorary Members. At the same point last year, we had 207 Full Members, 54 Associate Members, and 19 Retired Members. This decline is obviously of concern, down to a number of resignations, a small handful of lapsed memberships, and the sad passing of several Members. We have nevertheless welcomed 10 new Full Members, 4 new Associate Members, and 2 members who have upgraded from Associate to Full. As always, may I extend a warm welcome to them all. I would like to thank the membership at large for their continued nominations of all ABA applicants over the course of the year, and also thank the President, Council and of course the office, for their support and efforts.

Council is acutely aware of the need to address this fall in numbers, and as Membership Secretary, I am currently overseeing discussions as to how we can reach out to potential new members. The educational initiatives such as YABS, the Apprenticeship scheme, and even the Book Collecting Prize have introduced some new recruits into the wider bookselling world, a number of whom are now either working for existing members of the trade or have set up their own independent businesses. Hopefully they will soon be in a position to consider joining the Association, and it is encouraging to see the large number of enthusiastic and talented younger members of the trade now employed by many firms. We are aware, however, of a number of prospective new applicants who are running successful independent and usually online businesses, who have expressed an interest in joining the Association, but who currently have no contact with existing members to propose and second their application. Increasing access to mentoring programmes seems to be one way by which this could be addressed and is one of the areas under discussion.

In response to concerns raised last year over the proposed change to end Semi Retired Associate membership, Council recently passed a motion to overturn this decision, and it will remain as an option for those wishing to step back from full time bookselling. Some changes are planned however, bearing in mind that Associate Membership was created primarily to encourage new members into the trade. Thanks should be given at this point to

a number of the larger firms who have actively encouraged some of their employees to become both Associate and Full Members. Council are committed, however, to making sure that the Association continues to provide support to the many long-standing dealers who have contributed so much to the Association over many years.

To conclude, whilst it may have been a disappointing year in terms of overall numbers, we have welcomed a number of talented and enthusiastic new members to the Association, who I am sure will contribute much to promoting the trade. As ever, please keep up the good work and get the message out there. There are always likely candidates out there - either less well informed about the association or wavering on the brink: all they need is some friendly encouragement!

Deborah Coltham

Membership Status – 2019-2020

	2020	2019
Full Members	199	207
Associate Members	38	54
Retired Members	13	19
Honorary members	17	17

Full Members elected 2019-2020 (Dates denote Council minutes)

Mark James (Type & Forme) – March 2019
Adam Douglas (Peter Harrington) – June 2019
David Smith (Devonshire Fine Art) – June 2019
Gillian McMullan (Any Amount of Books) – June 2019
Daniel Tawrycky (Libros del Ayer) – July 2019
Thomas Symonds (Symonds Rare Books) – July 2019
Glenn Mitchell (Peter Harrington) – July 2019
Pablo Pico (Peter Harrington) – July 2019
Antonio Puliti (Interamnia) – December 2019
Simon Finch (Voewood Rare Books) – January 2020

Associate Members elected 2019-2020

Deborah Clark (Francis Edwards) – June 2019
Ben Houston (Peter Harrington) – June 2019
Marcia Harrison (Harrison-Hiett Rare Books) – July 2019
Will de Burca (De Burca Rare Books) – September 2019

Membership, changes of circumstances 2019-2020

Transfers from Associate to Full Membership

Christian Havlik (Fine Book Cellar) – January 2020
Lindsey Stewart (Stewart & Skeels) – January 2020

Transfers from Full to Associate Membership

Wim Meeuws (Thornton's) – March 2019 (reinstated having retired)
Edmund Brumfitt (Bernard Quaritch Ltd) – July 2019
John Bonham – January 2020

Stephen Poole – January 2020
Paul Haynes – January 2020

Transfer from Full to Retired Membership

Larry Hutchison – March 2019
Andreas Nicolas – March 2019
Ian Watson (John Updike Rare Books) – September 2019
Andrew Hunter (Blackwell's) – January 2020
John Wilson – January 2020

Resignations 2019-2020

Andrew Sharpe – March 2019
Peter Inch – March 2019
Bernard Seacombe – December 2019
Colin Franklin – January 2020
Michael Nash – January 2020

In Memoriam 2019-2020

Bernard Middleton – March 2019
George Locke – March 2019
Richard Joseph – March 2019
Bill Foster – March 2019
Michael Powell – March 2019
Gillian Stone – March 2019
Martin Orskey – March 2019
John Kinnane – July 2019
Domhnall MacCormaig – July 2019
Anthony Heath – September 2019
Iain Campbell – September 2019
Andrew Sharpe – September 2019
Kay Sutton – September 2019
John Killeen – September 2019
Richard Booth – December 2019
Malcolm Johnston – December 2019
John Lawson – December 2019
Luis Bardon Mesa – December 2019
Wendy Cruise – January 2020

ABA Charities

Benevolent Fund

The ABA Benevolent Fund has enjoyed a strong year thanks to the somewhat unexpected buoyancy of the stock market. On 31 December 2019 the Fund stood at £540,600, an increase of £42,885 on the previous year, which represents an 8.62% increase in the value of the Fund in 2019. We therefore feel confident in recommending the services of Waverton Wealth Management be retained.

The Benevolent Fund is the major financial asset of the ABA. Since 2011, when Waverton took over management of the Fund, it has grown by £58,335 despite awarding grants from

the Fund totalling £197,358 in the same period, which represents an average annual increase over the period of 5.64%.

During 2019, we made a number of grants totalling £24,891 (2018 £23,360) and these have been comfortably met thanks to the strength of the market. This was augmented by the generous contribution of one member in particular, to whom we give many thanks. The market does of course go down as well as up and last year this gave us grounds for some concern. We accordingly took a Stand at 'Firsts' in June and also at the Chelsea Fair in November, where we sold books to support the Fund. These were donated by ABA members and thanks to this generosity we raised just over £5,000 for the Fund. Many thanks to all members who contributed and made this possible. In addition, we distributed a leaflet encouraging members to consider regular donations, giving a lump sum or leaving a legacy to the ABA. This has been acted upon by some members and we are deeply grateful for their contributions.

Members are reminded that 'the Benevolent Fund exists to relieve cases of need, hardship, financial distress, sickness and infirmity for persons who are or have been antiquarian booksellers and their dependants, including current and former employees.' The Fund is not just for ABA members and on occasion we work closely with the PBFA Richard Condon Benevolent Fund. The Fund is a true lifeline in its ability to intervene quickly when required and members are urged to contact the ABA Secretary or any of the Trustees if they feel that the Fund could be of help. The antiquarian book trade is largely made up of small businesses and we are all potentially vulnerable to financial and health setbacks.

We would like to thank all those who have contributed to the Fund over the past year and give special thanks to the ABA Secretary, Camilla Szymanowska, for administering the Fund with such care. She has moved on during the year to be the Secretary of the Worshipful Company of Clockmakers and we wish her well in her new career. Riley Grant is the new Secretary of the ABA and we thank her for taking up the administration of the Fund with such cheerful efficiency.

Peter Miller, Rob Shepherd and Adrian Harrington

Educational Trust

In 2019 the Educational Trust completed its programme of finding charitable uses for the legacy funds that had been bequeathed to the ABA for educational purposes. Based on our present commitments, without new fundraising the trust will run out of funds by the end of 2020.

In order to continue the work of the Educational Trust from 2021 onwards, we asked the ABA Council to vote on adding to the annual membership subscription a suggested donation to be made to the Educational Trust. We are grateful that our proposal was accepted. We will be seeking to augment this income with fundraising from other sources.

We continue to support the London Rare Books School, the annual Book Trade History Conference, the Maps and Society lecture series at the Warburg Institute, and the University of London Society of Bibliophiles. The York Antiquarian Book Seminar is having a fallow year in 2020 and will not require our support this year, but we hope to be able to help, if necessary, in 2021.

In the coming year, we intend to review the progress of our traineeship (formerly apprenticeship) scheme. This year Annie Rowleson completed her traineeship with Simon Beattie, producing as a final piece for the scheme a superb report (effectively a small catalogue) on her work researching and acquiring a collection of books and artefacts relating to Bernardin de Saint Pierre's *Paul et Virginie*. Sadly, personal circumstances mean that Annie is leaving the country and will not continue working with Simon. However, she will continue to work in the international book trade, and we hope all our paths will cross again in the future.

We have two trainees remaining in place, with James Hallgate (Poppy Connor-Slater) and Derek Walker (Ben Critchley). We have budgeted to complete those traineeships, but we currently have no plans to take on any future candidates until funds are secured.

We are very grateful that our appeal to any ABA members wishing to involve themselves in the work of the Educational Trust resulted in Simon Beattie stepping forward to offer his services as a trustee. We look forward to welcoming him to our committee.

Adam Douglas

ABA Book Fairs

Firsts: London's Rare Book Fair

The organising year got off to a tricky start with the departure of Marianne Harwood shortly after Battersea 2018. Marianne had been the heart and soul for the previous nineteen years of ABA book fairs and was a tough act to follow. But in Camilla we found a superb organiser who made my life much easier. Thank you, Camilla.

My first job was the timing of the fair. The 2018 fair had been damaged by the clash with the Chelsea Flower Show with excessive traffic, limited parking and hotels all over capacity. The 2019 fair was scheduled for the same weekend, but after a meeting with the venue management, we convinced them to allow us to move the book fair back a week. Apologies to those who had already made arrangements but moving away from the flower show and May half-term holidays was too good a chance to miss.

Visitor attendance had fallen steadily over the previous years at Olympia, with a low point of just over 2,400 visitors over three days in the final year, 2017. The move to Battersea brought much-needed optimism and a surge in exhibitors eager to see and try the new venue. The 2018 fair had mixed results, with some dealers doing well. The opening day was a triumph with strong trade sales. Friday and Saturday were more of a struggle, but we did see an improvement of attendance to over 2,900 for the three days.

Local advice for Battersea was that this is a weekend venue. With that in mind it was agreed to switch to a Friday–Saturday–Sunday format. I am sorry to see Thursday opening going, but we currently cannot afford a return to a four-day fair.

Much has been written about the branding change to Firsts: London's Rare Book Fair. Branding changes were urgently needed, as the fair was in need of modernising or could not continue. You only have to visit the Summer Antiques show at Olympia to see what

happens to a fair that does not try to modernise. We are all in search of new collectors, and, in order to make clear to the general public that the rare book trade is more than simply antiquarian, we needed a new name. ABA dealers mostly strive for the first appearance of anything, whether it's a book, photo, map, print, or manuscript. (Even a later edition is priced by its relation to the first, which may be unprocurable.) It separates us from merely being second-hand booksellers.

Our next challenge was sponsorship. We had been close to agreeing a renewal of sponsorship with ABE, when they insulted our larger ILAB community by axing several countries from its site without notice and for no good reason. Simon Beattie started his strike and the rest is history. ABE was felt to be a toxic brand, so it was agreed to withdraw from our prospective agreement.

This left us without a sponsor. Fortunately, a few weeks later I met Brendan Sherar, founder and CEO of Biblio, at the Boston Book Fair, who was glad to take over the sponsorship of Firsts. This has proved to be a success for all, and I thank Brendan and his team for their support. Their social media coverage and advertising made a real difference. We have now extended this arrangement for three more years of sponsorship. The deal includes Biblio building the ABA a much-needed new website for 2020, with significant cost savings for the Association.

With our new Firsts branding, we approached the Shakespeare Globe to be our charity partner, offering to help them raise their profile in the rare book world, particularly in regard to their Prospero project. This aims to build a library to house the rare book collection bequeathed to them by John Wolfson, which includes all four Shakespeare folios and an extensive collection of Elizabethan literature.

After much negotiation, the Globe agreed to come on board and John agreed to lend us his first folio Shakespeare for an exhibition at Firsts, together with other first appearances of Shakespeare source books. The exhibition was, I think, wonderfully produced and I must thank our sponsors who helped create, ship and insure the exhibit: Kim Fields, Caladex and Richard Thompson insurance. I would also like to thank John Wolfson and Adam Douglas for writing and building the display.

Having the Shakespeare Globe on board made the next request much easier – asking Stephen Fry to open our event. This he did with his usual grace and wit and for nothing more than his love of books. Thank you, Stephen, for all your support and tweets. It was very generous of you.

Exhibitor sign-up was a challenge for 2019. Too many had done too little business in 2018, and Brexit uncertainty and a much-needed price increase in stand rent added to exhibitor reluctance. We had been forced to leave Olympia and the previous fair management had found us a good new venue at Battersea, but at a price. The difference to the ABA is about £50,000 more at Battersea. A decision to hold stand-rents for the first year at Battersea at the same level as Olympia was intended to get as many sign-ups as possible. This worked to some degree, but was unsustainable in the longer term, leaving us with the difficult work of balancing the books, at the risk of losing exhibitors.

Brexit caused much upset with EU dealers and we lost at least twelve exhibitors as a direct result. We know that the customs union will be unchanged in 2020 and we are already seeing some EU dealers returning, but I am concerned about the longer-term impact.

For all that, we welcomed 145 exhibitors to Firsts 2019. That number is down from 173 the previous year, but with an increase in the overall fair income, the budget remained in line with 2018, mainly thanks to the popular premium-booth option.

In 2019 we managed to overcome, for the most part, the teething problems of the new venue we had experienced in 2018. The doubling of the Wi-Fi budget seemed to work. Signage was improved for the driveway leading to the venue (sadly due to planning laws we are unable to put more up around the park). Buses flowed with a great deal more regularity. Catering was much improved. The only recurring complaint was the condition of the floor. This year the tent is brand new, so fingers crossed that will be sorted for 2020. I am very pleased to say that in 2019 visitor numbers jumped up nearly 20 per cent, to just under 3,600 for the weekend (despite the monsoon on opening afternoon). This is a marked improvement in just two years, nearly 50 per cent improvement on our last year at Olympia. As always, some dealers did very well and others not, but the report from a number of dealers that they had met new clients was encouraging. The overall feedback on the event was overwhelmingly positive (as printed in the newsletter).

For the financials of the fair the average was marginally up from £21,435 to £21,617 but significantly and pleasingly, the median figure which excludes top and bottom numbers was up to £12,645 from £8,340, which means the take was much more evenly spread. These take and visitor figures makes the ABA premier bookfair by far and away the most visited, highest grossing rare bookfair in the UK and one of the best in the world.

Looking forward to Firsts 2020, the 150th anniversary of Charles Dickens's death falls only two days after our fair, and we have chosen Dickens as the theme for marketing. Our charity partners this year will be the London Library, of which Dickens was a celebrated member. With the London Library's help, we intend to produce a fine exhibition of unusual Dickens material.

This year we will have a curated original print and multiple show on the mezzanine. The Battersea venue has an abundance of space for which we have paid, and we need to find new ways to generate income. I hope a print fair will complement our books and bring with its new visitors and collectors who would not necessarily come to a book fair. Finally, I must thank the Firsts committee of 2019 and Camilla. As you know, Camilla has now left us, and I am looking forward to working with Riley Grant who brings some great experience from her BADA days.

Pom Harrington

Chelsea

Chelsea was fully booked once again, with 85 exhibitors. Now that all the building works have finished, our access is much easier with extra space at the rear, and everything went very smoothly. Total sales averaged up for all exhibitors amounted to £535,455, a decrease of 9.9% on 2018, giving a median take of £4,000, 20% down on the year. Visitor numbers were a little down from the previous year, whilst sales via the website held steady. We can

always speculate about why the figures change, but clearly closing the District and Circle lines had a big effect.

Costs keep increasing as the venue tries to cover its refurbishment costs, but for the ABA, this is a key fair and we will try to keep any increase to exhibitors to a minimum. There were some complaints about over-zealous security, but we have struggled to find an alternative company who are prepared to work to our budget. Similarly, the caterers come in for their regular bashing, but it is tough to find another company prepared to do the job.

We are indebted to the committee members who work hard to keep things moving - Debs Clark (Francis Edwards), Giles Lyon (Worlds End Bookshop), Charlie Unsworth (Unsworth's Books) and Geoff Tyson (High Street Books), along with the ABA staff led this year by Riley Grant, assisted by Sandy and John Critchley.

Graham York

Bristol

Bristol seems to settle at around 80 exhibitors (actually 76 this year), somewhat down from the heady 122 of 2015, and of these, only two or three are non PBFA members. With some careful housekeeping we managed to make a small loss of only £174.10. Total sales amounted to £122,764.50 giving an average of £1,615. We had hoped to have a new management team in place by now, but we are still recruiting - volunteers welcome to apply.

Graham York

Edinburgh

The Edinburgh Book Fair in 2019 held steady compared to 2018, with a slight dip in exhibitor numbers and a slight rise in average take. Once again, our setup and breakdown were smooth and uneventful and footfall pleasingly diverse. The PBFA fair had to change rooms at the last minute, but that does not seem to have affected the ABA to any noticeable degree.

With 24 ABA exhibitors and total sales of just under £71,000, that meant average sales of just under £3,000 per exhibitor - about £15 per stand higher than 2018. Sales to exhibitors were up substantially (almost 50%) while sales to visiting booksellers and private customers saw drops of lesser magnitude, a reversal of the previous year's trend of less exhibitor buying. The median take (with top & bottom removed) averaged £2,885 against last year's £2556.

Rare Books Edinburgh again had a number of sold out events and positive word-of-mouth across the city and will run again in 2020.

Derek Walker

Book Collecting Prize Committee

It was with great pleasure that Oxford University student Manon Schutz was announced as winner of the fourth ABA National Book Collecting Prize at the Chelsea Book Fair in November 2019, for her collection 'My friends, the early Egyptologists', and presented with her cheque for £500, with a further cheque of £500 towards a rare book purchase for her Institution.

The judging panel this year comprised Lisa Baskin, Deborah Coltham, Brian Lake, and Ed Potten. An original and entertaining collection with plenty of scope for future development, Manon's enthusiasm shone through and she captured the inspiration that drives all book collectors, her delight in treating each book like an old friend and confidante, resonating with all of the judges.

The quality of all of the entrants was again high, and Manon's collection won against entries from students at Aberdeen (Echoes from the Medieval Far North); London (The 'Great Man' theory in British education of the late 19th and 20th century, and Pitt Press Publications); St Andrews (A Century of Photographs, Found in Australia); and York (Head to Toe: Historical Costume from Antiquity to 1930.)

As always, the panel were very inspired to see a new generation of young collectors creating unusual collections, with limited means, yet revelling from the thrill of finding hidden treasures. Manon Schutz has since featured in the Fine Books Magazine in their series of Bright Young Collectors. A previous entrant, Sky Duthie, is now working for Lucius Books, whilst Astrid Khoo, the winner in 2017, has recently been accepted into Harvard.

Preparations for the 2019-20 Collecting Prize are underway, with the winners from all partaking universities being considered for the ABA National Prize in September 2020.

Deborah Coltham

Export of Books and Manuscripts

It has been a busy year for my little one-man committee with two key action points for members:

- A. Get an EORI number if you haven't done so already (see 1 below)
- B. Get a CAIN if you want to ship books to the US (see 4 below)

The main issues this year have been:

1. Brexit

2020 is the "transition period", during which members will experience no significant change. It is difficult to predict where things will end up for 2021, but please see the notes that I provided previously attached.

2. China Tariffs

As of 14 February 2020, the US Section 301 tariff on List 4A imported products (which is where almost all of ABA members products fall) originating from China will be levied at

7.5%. The tariff on List 4B products (which includes some of ABA members products) has been suspended for the time being.

List 4A includes: “Printed books, brochures, leaflets and similar printed matter in single sheets, whether or not folded”

List 4B includes: Children's picture, drawing or coloring [sic] books; Printed cards (except postcards) bearing personal greetings, messages or announcements, with or without envelopes or trimmings; Calendars printed on paper or paperboard in whole or in part by a lithographic process, not over 0.51 mm in thickness; Lithographs on paper or paperboard, not over 0.51 mm in thickness, printed not over 20 years at time of importation

3. Anti-Money Laundering Legislation

The EU Anti Money Laundering Legislation came into force on 10 January. This should have a minimal impact on members as most of our inventory falls outside its scope. However, please see the notes that I provided previously attached.

4. Customs Assigned Importer Number (CAIN)

It is highly likely that for the second half of 2020 attendees at US book fairs will need to request US Customs Assigned Importer Numbers to establish themselves as *Foreign Importers of Record*. I have prepared some advice on this and will circulate it as soon as I receive confirmation that CAINs will be required. In the meantime, you may read more here: <https://www.cbp.gov/trade/basic-import-export/importer-exporter-tips>

5. Arts Council England

ABA members have good relations with Arts Council England, the principal export licensing authority for the whole of the UK, and it is worth restating that the UK has the fairest, clearest, and most rational such authority in the EU. Correspondence is friendly and, in the main, queries are handled efficiently and in a timely manner. There has been a noticeable reduction in the number of vexatious demands from Arts Council England to export license applicants and this is a direct result of our lobbying for this in 2019.

Daniel Crouch and Angus O'Neill sit on the Documents Working Party of the Reviewing Committee on the Export of Works of Art, a government quango, currently chaired by Peter Barber, formerly of the British Library map department. The annual meeting includes reports on grants for purchases by libraries and the National Archives gives details of its sales monitoring service

6. Electronic Export Licensing

A potential positive result of Brexit may be that Arts Council England are able to implement electronic export licenses sooner that would otherwise have been the case. There is, however, sadly, no sign yet of this happening in the near future.

I would like to take this opportunity to thank Riley Grant and Camilla Szymanowska for their support over the past year.

Daniel Crouch

British Art Market Federation (BAMF)

BAMF continues to fulfil a number of functions which are valuable to the ABA: in particular, it works closely with Government to explain the trade's concerns about ill-thought-out legislation, and to mitigate the harm done by over-zealous lobby groups who often seem determined to ignore the contribution we all try to make to the history of culture. On that note, the ivory debate rumbles on; to us, perhaps, there seems no inconsistency in wanting passionately to preserve elephants while deploring the suggestion that antique portrait miniatures should all be ground to powder: but some of the shriller voices out there would not agree.

Of more immediate concern to most ABA members will be topics such as Brexit. The political deadlock has been broken at last, and (even if our direction is uncertain) we have at least floated off the sandbanks. This year, during the 'transition period', little will change, and it seems likely that the UK will remain in broad alignment with EU policy on cultural goods for many years to come: Artists' Resale Right is not going to disappear overnight! However, doomsters might like to note that the UK art and antiques market remains larger than that of all the remaining EU states added together, and only somewhere between 2% and 4% of our exports are to EU countries. (Recent figures are elusive, but in 2014, exports to the EU accounted for £92m of a total £4735m, i.e. 1.94%.) The light at the end of the tunnel may, for once, not be another train coming towards us.

I know that many of you have been alarmed by the possible effects of the new money-laundering legislation. The good news is that books are, almost without exception, not 'works of art': for a full report, please see the (BAMF-supplied and Government-approved) [Art market participants guidance for money laundering supervision](#), and (if all you need is the definition) search for Annex I. I would recommend everyone to study this document. However, we should all accept that the regulatory climate is not going to get any kinder, and traditional notions of what constitutes 'due diligence' will become increasingly hard to defend, so the advice I gave five years ago, 'gang warily', remains valid. Know your customer: and your supplier!

Finally, if you feel any aspect of your business has suffered (or may suffer) through Government action (or indeed inaction), please let me know. We can do nothing without facts and figures, but, if you are prepared to give us the evidence, we will do what we can to help.

Angus O'Neill

PBFA

The committee has met three times in the last twelve months; at Edinburgh in March, York in September and York again in January. On each occasion, discussion of the tweaked scheduling of the June London fairs week has been insightful, and subsequently fed back to the officers of both the PBFA and ABA. Further topics have included how best to share knowledge between members of both associations and the hardworking staff at the ABA and PBFA offices (relating, for example, to stolen goods and handy tips for fair management), and the continued value of the joint fairs, Edinburgh and Bristol. The support and spirit of co-operation offered by all members of the committee has been invaluable in ensuring a good and improved working relationship between the two associations of our

trade. I would particularly like to thank John Morten for joining us this year with such enthusiasm and insight.

Tom Lintern-Mole

ABA Reference Library

The Library is a valuable benefit of ABA Membership. The Hon. Librarian can be consulted during normal working hours, books can be posted to members and relevant pages scanned if required. The Library may be visited by members by prior appointment.

Roger Treglown

Management Committee

The Officers of the Association met a few times during the past year, principally to discuss personnel matters. My thanks go to Pom Harrington for hosting these meetings at his Dover Street Offices.

Roger Treglown

Newsletter Editorial Board

The ABA Newsletter is a valuable benefit to members and beyond, reflecting the breadth of the association, its members, events and contributors. It was decided to reduce the publication of the newsletter to quarterly for 2020 and take on design assistance from Susan Wightman of Libanus Press. As ever, contributions and ideas are gratefully received.

Riley Grant

Press Office

It has been another positive year for the ABA in terms of coverage. Topics reported in the press included our new president and his priorities for the direction of the trade, and the role of ABA members in the arrest of the syndicate responsible for the 2017 Feltham warehouse break-in. We also liaised with the trade press over the Carnegie Library thefts, especially while there was a possibility that ABA members on this side of the Atlantic who had purchased from Caliban Book Shop in good faith might have become implicated. Environmental matters came to the fore in 2019, and ABA policy and the practical progress of some of our members was commented on in a December issue of ATG. Roger Treglown feels strongly about the environmental impact of our trade, and we expect the ABA's response to develop further over the coming year.

Tim Bryars

Security

The year has seen only sporadic reports of shoplifting (the decline of which matches the decline in shop trade), no fresh institutional scandals, and the continued growth in credit card fraud. There have been two fairly well organised rings of credit card criminals

identified, one seemingly centred to the East of London, and one in the southern states of the U.S. During both of these, there was very good collaboration between ILAB, the ABA, and the ABAA.

The English ring seems to have been a straightforward example of cloned cards ordering for shipments to unconnected addresses, but the American one used the new technique of re-routing Fedex shipments, originally sent to the card-holder's actual address. It turns out to be surprisingly easy under certain circumstances to have a parcel re-routed from the card-holder's address to what is effectively a dead-letter drop. It is sometimes possible for the vendor to specify direct delivery only with Fedex, which can obviate this.

As the fraudsters' inventiveness continues to develop, so dealers must exercise as much caution in accepting credit card orders as they would have done in the days of chequebooks, or of extending credit, and remember the maxims that

- If it seems too good to be true it may well not be true: for instance, the delight and relief experienced when an "old friend" gets ordered at full price may presage total loss.
- Most legitimate transactions follow a fairly predictable pattern, and if an order falls out with these patterns, be very careful. This might be an order made with bizarrely flowery language expressing delight with the purchase, or an order of a baffling selection of books: how likely is it that an unknown private customer will simultaneously order Immanuel Kant and Rudyard Kipling?
- Be sensitive about unexpected orders for expensive books from insalubrious addresses, whether central Florida or suburban Essex.
- Book collectors are typically fairly literate – uncapitalized, badly formed, or oddly expressed emails should warn us.

All of this goes to re-emphasise the inversion of the relationship between dealer and buyer, summed up in the phrase, which should now be the mantra of the sensible bookseller: CAVEAT VENDOR!

Ed Maggs

Standards

The Standards Committee exists to arbitrate any problems that arise between colleagues or customers. This year we have been quite active in some fairly complex situations, but thankfully all have been resolved without recourse to a disciplinary process as laid out in the ABA rules.

The current committee consists of Brian Lake, Laurence Worms, Tim Bryars and myself in the chair. If anyone has any questions or complaints, they should refer them immediately to a member of this committee to ensure there is no breach of confidentiality.

Graham York

Website

Members will have noticed that the ABA website is a bit down-in-the-mouth at the moment. Our website was built, managed and hosted by the in-house computer staff at the

Booksellers' Association. Now that we have left Bell Yard, we have been obliged to leave the old website behind and commission a new one. Last year we tendered for the creation of a new site and after carefully examining the options we decided to go with Brendan Sherar of Biblio.com. Brendan will be known to many as he and his team were active at last year's Battersea Firsts fair where Biblio was one of the sponsors as they are for 2020 as well. The decision to go with Biblio was taken after much thought by the office and the Website committee. For those who do not know of Biblio, I suggest visiting their site, Biblio.co.uk.

We are confident that Biblio will be able to produce an up-to-date site on which members will be able to upload their catalogues, and upload books for sale. It will be a great improvement on the old site.

Oscar Graves-Johnston

Branches and Regions

Northern Region

The past year has seen a couple of enquiries from members asking about the possibility of an ABA Book Fair in the region. The raising of the ABA's profile in the provinces is not new, indeed 2016 saw the Grasmere ABA Book Fair take place for the first time, sadly if failed through lack of support by ABA members. This year Chester and Liverpool were proposed as possible locations for an ABA Book Fair in the region, in order to develop these suggestions and bring them to the Council for consideration some rudimentary information is required; venue, dates, and most importantly cost. Unfortunately, these fairly simple, preparatory, and not too time consuming, details were not forthcoming from the proposers, hence the suggestions were not presented to Council.

Roger Treglown

Scottish Branch

The Scottish Branch AGM for 2019-20 will again be held in March to coincide with the Edinburgh Book Fair. In 2018-19 the Scottish Branch hosted a successful book fair and accompanying rare books festival. The book fair once again was profitable for the ABA.

There were two pieces of sad news this year: Domnhall MacCormaig, who had recently been made an honorary member of the ABA and was suffering from severe illness, died in late June. His memorial service in Greyfriars Kirk in September was very well-attended by the Scottish book trade and many others and featured a lovely tribute from Scottish Branch member Gilleasbuig Ferguson.

This past year we also heard that Ian Watson suffered a significant injury in an accident and as a result had to cease trading and move into sheltered accommodation. No further bad news since then is hopefully good news, as regards his recovery.

Derek Walker

South Eastern Branch

It rose as a Phoenix from the ashes, we had a jolly good evening, plenty of food and wine and then it crashed and burned. Ashes to ashes! Thus, could the revival of the South Eastern branch of the ABA be described. The newly formed group had its first and last meeting at my shop in January 2019. The previous gathering had been in 2009 and had been held at the Royal Wells Hotel in Tunbridge Wells. Nigel Garwood was the secretary at the time. There were fourteen of us and we all had a jolly good time with plenty of food and wine, some things in the lives of booksellers are a predictable constant!

Previously the SEABA had organised trips to France, had meetings on a boat on the River Wey near Guildford, travelled to the Isle of Wight, visited libraries and done many other enjoyable, well attended things. They were different times and somehow more leisurely. We all worked hard then but there seemed to be the ability to carve out time for such activities. Perhaps the lack of pressure from the instant accessibility that computers and mobile 'phones now gives us helped. So, when Nigel Garwood passed the baton, by dumping a large shopping bag full of the minutes and transactions of SEABA at my shop, we all felt that something had to be done. Emails were sent, telephone calls made, and a date agreed for the first meeting of the newly formed South Eastern Branch. We organised the food and drink and seventeen dealers came and chatted and joked and we opened proceedings with the age-old question; who are we, what are we and why are we all gathered here? A bit like a Darby and Joan club! We all agreed that we should aim to do something but what? It was settled that we would arrange a visit, with food and wine of course, to either Kipling's house in Burwash or the Cathedral Library in Canterbury. James Murray, from my shop, undertook to investigate, organise and liaise with everyone. He put a lot of persistent work in but in the event, he only had two or three responses. Making a living at bookselling just takes up too much time nowadays. So, we added the minutes of the meeting to Nigel's shopping bag and retired gracefully.

Could it be revived again? I feel it could but maybe more along the lines of the 2009 meeting. A social gathering, maybe at one of our houses or at a pub. As long as the pub is not called The Phoenix.

Adrian Harrington