

THE PORTICO LIBRARY



Cover image: Maria Nepomuceno's *Refloresta!* at the Portico Library, installation view, 2021. Ropes, beads, fibreglass, resin, and ceramic. Courtesy of the artist and Victoria Miro. Photo credit: Andrew Brooks

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ADMINISTRATIVE INFORMATION

Charity Name	The Portico Library and Newsroom
Registered office and principle place of business	57 Mosley Street, Manchester, M2 3HY
Charity Registration Number	1143639
Company Registration Number	07499984

TRUSTEES

Chair

Mrs Lynne M. Allan

Company Secretary

Ms Kathryn A. Graham

Other Trustees

Mrs Janet R. Allan MBE

Dr Dorothy J. Clayton (Chair Book Committee)

Dr Anthony P Donajrodzki (Chair Strategic Development Committee)

Mr John Greenwood (resigned 18/11/21)

Dr Reinmar Hager

Mr Steve Slack (Chair Public Programme Committee – resigned 18/11/21)

Dr John L. P. Tiplady (Chair Equity and Representation Action Group)

Mr Michael J. Townsend (Resigned 18/11/21)

Mr John Carpenter (Chair House Committee)

Mr Ken Phillips (Chair Finance and Resources Committee)

STAFF

Librarian

Dr Thom E. Keep

Learning and Conservation Manager

Ms Aoife J. Larkin

Exhibitions and Programmes Curator

Mr James Moss

Administrative Assistant

Mrs Michelle Hill

Portico Prize and Communications Officer

Ms Sarah Hill

Kitchen Manager

Mr Joe Fenn

Kitchen Assistant

Ms Erica Tucker

ADVISORS

Bankers

Cooperative Bank, 70-72 Cross Street,
Manchester, M2 4JG

Auditors

BTMR Ltd, Century Buildings, 14 St
Mary's Parsonage, Manchester, M3 2DF

Solicitors

Brabners LLP, 55 Kings Street,
Manchester, M2 4LQ

INTRODUCTION FROM THE CHAIR

The Library's objects were written over two hundred and fifteen years ago and they never cease to astonish in their relevance to today's society. Fast forward to 2021 and the Portico team are now using them to help draft the charity's first mission, vision, and values statement. Our objects were written for a very different world, but I can't help admiring the foresight and the belief in the power of education of those writing from 1806.

In summary, our purposes define everything we do and explains the ways in which the funding we receive helps deliver tangible public value.

1. Custodianship. We curate and preserve our unique collection of published, written and digital content.
2. Research. We support and stimulate research of all kinds.
3. Employment and Literacy Skills. We create opportunities for volunteering and work experience in the Cultural and Library sector and our development plan envisages creating employment opportunities.
4. Culture. We engage everyone with memorable cultural experiences.
5. Learning. We inspire young people and learners of all ages.
6. We work with local communities but think globally working with partners around the world to advance knowledge and mutual understanding.

2021 was a challenging time for all sectors and the continuing disruption caused by the pandemic was keenly felt by everyone. Here at the Portico, which is a venerable historic library, membership and heritage organisation, but a relatively new charity with limited resources and an ambitious development and public engagement programme, it was a worrying period for all concerned. Like other cultural organisations across the world, our Covid story includes how staff, trustees, volunteers and members continued to work and promote engagement remotely; how we coped with new ways of working and tried to reach people in every way we could; and how we worked and are working to take our place in making the post-pandemic world a brighter place.

Despite the worldwide pandemic, the Board met remotely and later in person twelve times in 2021 and its subcommittees continued to meet remotely and in person when possible. In January, the UK was in lockdown once more and the Library had to temporarily close its doors. Staff continued to work in the Portico on a rotational basis and from home the rest of the time. Inevitably, the Portico's membership declined during the pandemic and at the beginning of the year the Library worked with members to develop new services to attract a new and more diverse membership.

The lease with the tenant downstairs, an investment arrangement which has been

in existence for nearly a hundred years, was under negotiation and clearly 2021 was not a good time for such a process to take place. The negotiations highlighted the necessity of increasing and varying our income streams to make the Portico sustainable in an ever changing economic and cultural landscape.

The Public Programming Committee started the year by conducting an online survey which had a good response from 150 people. In brief, it showed that members and non-members value the space very highly, respondents were very supportive of our aims and objectives, caring for the collection and heritage and the ways that we share it with the public and new audiences. They also commented on how much they liked the digital output that was offered during lockdown and see the Portico as a place of refuge.

A Governance Action Team was set up in 2021 to help create the necessary infrastructure to be a more inclusive organisation and to facilitate the Library's ambitious development plans. The Team recommended two amendments to the Library's articles: increasing Board membership from 12 to 16 and that Trustees did not necessarily have to be members of the Library, although this would still be a preferred option. An amendment was also recommended to allow AGMs and general meetings to be held remotely when appropriate. These proposed amendments to the articles were put to the members and passed at the AGM in November 2021. Whilst understanding that it was desirable for trustees to be members of the Library, it was also recognized that by removing that regulation we would be able to recruit

more widely and more diversely. It was also felt that these amendments would assist in succession planning.

The Portico reopened on the 16th April 2021. All the previous Covid secure protocols were reinstated. The restrictions on the hospitality industry were not lifted until May so the building could only be used as a library and we couldn't promote the exhibition space and the café had to close during this time.

In May, the Library's application to the Foyle Foundation for a digital project with the Sadie Massey Awards was successful. This donation typified what has become an important part of the Library's activities. The expertise of our fundraiser, Charlotte Platt, was in this case and all other grant applications very much appreciated. Other grants received in 2021 included donations from Manchester City Council, Granada, Arts Council England, the Palmer Legacy and the Architectural Heritage Fund.

In terms of working with the public and with children and people of all ages, the Board has updated its safeguarding policy and other policies essential for good governance. Trustee, John Carpenter has been instrumental in this along with the governance team of Ken Phillips and Kathryn Graham and ably assisted by our administrative assistant, Michelle Hill. The Board acknowledge that it needs to be risk aware, but not risk averse in relation to our ambitious development plan.

The Library's family of awards, which include the Portico Prize and the Portico Sadie Massey Awards, are at the forefront of our activities and contribute to our

aims and objectives, demonstrating the Library's public benefit. The Prize was established in 1985 and has become more successful and illustrious as each year passes. This cycle and the next have been made possible by the generosity of the Palmer Legacy, which is in memory of Jennifer Palmer, a longstanding Book Committee member, and facilitated by her husband Stuart.

At the 2020 Annual General Meeting, questions were quite rightly asked about what steps were being taken to improve diversity at Board level. Furthermore, Members enquired about what actions were being taken to promote a more inclusive representation of contemporary Manchester communities amongst our stakeholders. Our beautiful building is inaccessible in a physical sense for some, which has excluded them whilst others have been historically excluded due to discrimination on other grounds. Our long-term building plans should resolve our physical inaccessibility and 2021 saw more progress with intellectual access issues although physical access remains a problem.

Trustees stepping down in 2021 were Mike Townsend, Steve Slack and John Greenwood. The Portico Library is deeply indebted to them all and I am also very grateful to each and every one of them.

Mike Townsend served as our Treasurer from the time that I became Chair in 2013. Mike retired from a senior position at British Telecom many years ago and has been involved with The Portico library for most of that time. He says he became a member because of his obsession with books. As Treasurer he was instrumental

in turning around the fortunes of the Library. He has been a loyal and devoted servant of the library and a great personal friend whose wise counsel has been crucial in times of change.

John Greenwood was also a long serving member of first the Main Committee and then a Trustee. John was experienced in many areas of education and taught for many years. However, it was as a researcher and editor that he is best known at the Portico Library. John wrote scholarly articles for The Portico Quarterly and edited editions of it. His eagle eye was invaluable in spotting mistakes in minutes and publications alike. He remains an active member of The Book committee at the Library, adding his considerable expertise of books and education at this time of change.

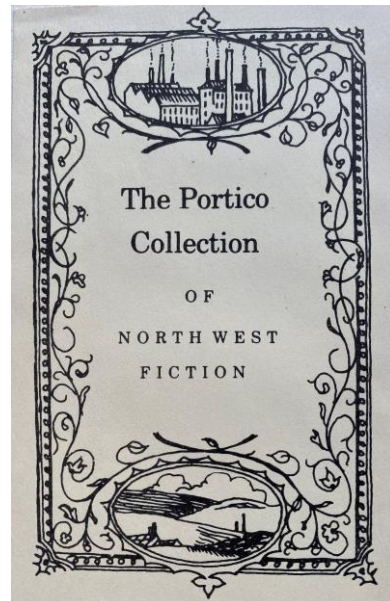
Steve Slack became a Trustee in 2018 and stood down during 2021 having given the board invaluable advice using his expertise as a heritage consultant to chair the Public Programme Committee. His work as a Trustee for the Portico and his enthusiasm for communicating with new audiences is truly inspiring and it has been a great privilege to have him as a Board member.

The year also demonstrated how Members, volunteers, Trustees, and staff are truly a team who will step up and do whatever needs doing in times of crisis. Our cheerful staff move seamlessly from maintenance jobs to writing successful applications, attending meetings, staging exhibitions and events, and building partnerships. What they accomplish with the help of the volunteers, Committees

and Trustees is always excellent and often above the call of duty.

During 2021, in common with many others I was obliged to take some time away from the Library due to illness. In that time, John Carpenter stepped into the role of Acting Chair and was superb. I am very grateful to him and to my fellow trustees for rallying round at this time. The Library is destined for a bright future as well as having a glorious past. This is due to the remarkable people involved in ensuring the sustainability of this iconic Manchester Institution. Thanks to all.

Lynne Allan



INTRODUCTION FROM THE LIBRARIAN

2021 was a year filled with innovation, collaboration, change, and, regrettably, lockdowns. While the closures and restrictions were (highly) frustrating, the pandemic also encouraged our staff, volunteers, partners, collaborators, and Trustees to stop and rethink how we operate and build for a brighter future. The result, highlighted in the Achievements section, has been truly inspiring.

One of the major areas of growth in 2021 has been the Library's use of digital platforms to deliver our programme of activities. Stretching from creative writing workshops, to illustrated book lectures, and film screenings, the Portico has attracted a wide and diverse online audience during the Covid closures, with

participants tuning in from Hong Kong to Longsight. Zoom also enabled us to facilitate research fellowships and artist residencies with world renowned creatives in Melbourne and Rio de Janeiro. The pandemic, restrictive in so many ways, has unlocked a new international audience and passionate group of collaborators that has not been seen since the Library's 1830s Strangers Book.

In July, the Library opened *Refloresta!* a spectacular installation of immersive sculptural and textile works by world renowned Brazilian artist Maria Nepomuceno (see cover). It was fantastic to welcome people back to the Portico with such an imaginative, colourful, and textured exhibition, and to play a leading

role in Manchester's recovery from the pandemic.

The Library's growing involvement in the city's cultural and heritage landscape marks a significant change in our relationship with Manchester. Whether that's working with the city council, regional partners or local communities, our connection with our neighbours has strengthened and become more collaborative. This was evident in our central role in the inaugural Festival of Libraries, a county-wide celebration of Greater Manchester's 133 libraries arranged by Manchester UNESCO city of Literature. The first festival of its kind, it gave the Portico the opportunity to co-design activities with other historic, specialist, and public libraries from the region. It also gave us the platform to launch our own first: Pathways into Publishing, a free digital festival of 17 events to encourage young people thinking about a potential career in publishing, writing and illustration. It was a huge success and affirmed our support

for northern readers, writers, and publishers.

Much of the work undertaken during 2021, including keeping the lights on, would not have been possible without the generous support of our Members, funding agencies, and national and local government. Through these contributions, offers to help, and encouragement, the Library was always able to reopen and look to the future with optimism. The Library is deeply grateful for your support.

Finally, I would like to say a huge thank you to the staff, volunteers and Trustees for their dedication, compassion, and commitment to innovation. The Covid years have been incredibly tough and will continue to be for a long time, but the ambitions of this Library team extend well beyond recovery and instead look to transform the Portico into a new, accessible, and inclusive space for Manchester that is driven by creativity and research.

Thom Keep



Portico Prize submissions

ACHIEVEMENTS

PORTICO SADIE MASSEY AWARDS

There were 468 entries in total to this year's competitions, with 262 writing and 206 reading. Students from 58 schools entered, from Portsmouth on the south coast to Ayr in Scotland. The reach within Greater Manchester covered all boroughs, from Oldham in the North, Wythenshawe in the South, to Salford and Ashton. The focus of the North of England as a setting for the short story competition continued to be popular with students looking at their environment and how they relate to it. Many students continued to enter as individuals rather than as a class as the pandemic continued to affect school attendance.

A new prize of adopting a Portico Library book for restoration was introduced and this proved extremely popular. This prize introduced the historic library to 10 families who had never visited the Portico.

A new, specific prize of two mentorships with The Writing Squad created a working relationship with one of Manchester's finest writing organisations for young people, whilst encouraging older students to further pursue their writing.

The PSMA team forged links with the Turing Trust, Elizabeth Gaskell House, the Arthur Wharton Foundation, the Louise Da-Cocodia Foundation and the authors of 100 Great Black Britons. They also concentrated on digital output and commissioned six workshop leaders to produce short videos discussing writing tips, their workspaces, and places that

inspired their writing as well as an introduction to the Portico Library. All the videos were used as online aids for the short story competition and have been watched hundreds of times.

PATHWAYS INTO PUBLISHING FESTIVAL

The Portico held an online festival of 17 events to forge stronger links with older students and showcase careers in the northern-based book and publishing industries. The videos were streamed live on YouTube and were viewed hundreds of times by students and industry professionals. The process of creating the videos helped forge partnerships whilst also highlighting a career path for young people based in the north.

ART OF THE BOOK AWARD

This new award was open to Pupil Referral Units (PRU) and Schools with Special Educational Needs in Greater Manchester. 9 workshops were held, working with 90 students from Manchester PRUs. We had 40 entries from 6 schools, with 44 students taking part. Feedback highlighted appreciation for a creative competition for vulnerable young people.

PORTICO PRIZE

The Portico Prize

The Portico Prize returned in 2021 thanks to the generous support of the Palmer Legacy donation and Arts Council England. The £10,000 biennial award celebrates the

book that best evokes the spirit of the North of England, and is open to new works of fiction, non-fiction, and poetry. It aims to promote the diversity of the North of England and to engage public interest in Northern stories, voices, and places.

In 2021, the longlist was judged by the Society of Readers and Writers, a rotating group of book lovers and literary enthusiasts with a connection to the North of England. This year's cohort include literacy advocates, authors, librarians, booksellers, and historians from or based across the region. The Society read 152 book submissions. The shortlist was selected by the judges, who included Gary Younge (Chair), Momtaza Mehri, Anita Singh, and Melanie Sykes. The announcement of the winner will take place early 2022.

To support the Prize, the Library introduced three public engagement activities to widen access to the award and to promote greater representation of the diversity of the North. We began with the creation of our first Portico Podcast, *Rewriting the North*, which commissioned five writers from or based in the North of England to write and present an episode on a place of personal significance, recorded on-site. Episodes include broadside ballad singer Jennifer Reid singing and improvising in Rochdale; writer and editor Adam Farrer exploring the eroding coastline of Withernsea, East Yorkshire; theatre maker and MC Testament retracing historical footsteps from Salford to Manchester; poet and activist Amina Atiq in her home city of Liverpool, reflecting on her Yemeni-Scouse heritage; and BBC Five Live Football Commentator John Murray touring three great bastions of Northeast

football. The series was selected by the Guardian as one of the top podcasts to listen to and streamed thousands of times on Spotify and Acast.

The two remaining engagement activities included the delivery of an online events series entitled *Rewriting the North*, which focused on different forms of place writing, and the establishment of a creative writing mentorship scheme in collaboration with Faber Academy. The scheme was developed to support two aspiring writers from low socio-economic and Global Majority backgrounds to produce a new piece of writing that will be specially bound. The events series and mentorship conclude in 2022.

AUDIENCE DEVELOPMENT AND COMMUNITY-LED PROGRAMMING

During 2021, we set up the Library's new Community-led Programming Collective steered by Abir Tobji and held initial meetings at the end of the year. These sessions led to the *In the Margins* project and supported the Trustee recruitment process. This group, made up of artists, writers, students, and Manchester residents, began holding conversations around the aims, themes and interpretation of future exhibitions and events in the Portico. They focused on the contentious and problematic aspects of the Library's collection and history, with the aim of welcoming a wider range of people to use the Portico.

TESTING THE NEW WEBSITE

In May 2021, we launched the Library's new website, co-designed with Curate Your Curious, with enhanced navigation, accessibility and design, plus a new

members' area for subscribers. In the seven months of 2021 for which the new site was live, it attracted 44,705 visits.

EVENTS

The Portico held over 30 public events during the year. We began with a partnership with Venture Arts, whose artist Louise Hewitt delivered an online and in-library story time for younger viewers with her fabulous garden monsters. The Library's collection remained a key focal point of inspiration for the Portico's event programme with online creative writing workshops on the history of Tarot and talks on the history of 19th century bookbinding. The Library hosted an online screening of artist Birungi Kawooya's film about Ugandan Kiganda dancers where we trialled a pay-what-you-feel event. Former Portico Librarian, Emma Marigliano explored the influence of Gustave Dore's illustrations of Dante's *Divine Comedy* since they first appeared in 1861. Alongside the Portico Prize, we supported writer and publishers through several book launches, including Lucy Burn's *Larger than an Orange* and Andrew Pettegree and Arthur der Weduwen's *The Library: A Fragile History*. Throughout the year, the Portico commissioned Audio-described and British Sign Language tours for each exhibition.

UNESCO'S FESTIVAL OF LIBRARIES

As part of the Portico's role in the Manchester UNESCO City of Literature's Festival of Libraries, we collaborated with local artist Meha Hindocha and Australian poet Alicia Sometimes. Meha work closely with the Library's Members and visitors to create a series of collages in response to

the Portico's 450-year old historic collection. The collages were displayed as part of a pop-up exhibition in the Library. Alicia wrote and recorded nine new poems during her residency, which were released at Manchester Literature Festival in October. The Library also undertook a research exchange with the Working Class Movement Library, which resulted in library staff members James Moss and Apatat Jai-in Glynn combining with the Salford institution to produce a free live-streamed talk on both collections. Finally, the Portico hosted former librarian now spoken word artists Shirley May and Mike Garry to share their stories about how libraries foster creativity across a whole range of communities.

EXHIBITIONS

Due to national lockdown, the Library's exhibition programme remained online-only for the first four months of 2021. During this time, the Zochonis Charitable Trust-funded Fun & Games exhibition benefitted from the team's decision to create an interactive online version of the exhibition, complemented by new games, quizzes and jigsaws on the Library's Activities webpage. This programme included the Library's most popular video ever, created with the British Museum's Sushma Jansari and Irving Finkel: *The Extraordinary Origins of Chess*. This video has been watched over 50,000 times, with comments including "Excellent interview, excellent questions, excellent answers, excellent illustrations"; "this is beautiful, thank you so much"; "a massive amount of information, love the story telling".

During 2021, our exhibitions continued to become more diverse and collaborative.

Fun & Games platformed artists and contributors from Thailand, Uganda, and the US, with Queer and Trans perspectives centred and new creative activities for young people. Exhibitor Birungi Kawooya maintained her relationship with the Library after the exhibition, creating and sharing a performance video with collaborators in Uganda and joining the Library's new community-led programming collective to help steer our future curatorial direction and priorities.

The Library relaunched its in-person public exhibitions schedule with a spectacular installation by leading Brazilian textile and ceramic artist Maria Nepomuceno, supported by Victoria Miro Gallery. This site-specific exhibition incorporated regular free drawing sessions for the public, 120 of whom submitted artworks

of their own that became part of the display and associated publication. A step change in the profile of our exhibiting artists, *Refloresta!* brought the Portico to the attention of new audiences nationally and internationally.

The third exhibition of 2021, *Sit Down & Get Out*, came about through a partnership with young people from Manchester mental health charity 42nd Street, who co-curated the exhibition featuring artworks from Gang of Five and William Hogarth, courtesy of Chetham's Library. Inspired by the Library's bookshelf label "Polite Literature", the display considered "the trouble with polite society" from a variety of contemporary and historical perspectives



Fun

and Games: Playtime, past and present. Photo credit: Apapat Jai-Glynn

REPORT OF THE TRUSTEES

INTRODUCTION

The Trustees who are also Directors of the Charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2021. The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

The Charity's objectives and aims, as set out in the company's Memorandum & Articles of Association, are for the advancement of education, literacy, the diffusion of knowledge and the provision of literature for the development and widening of public interest in matters of literacy, artistic, scientific and technical interest of every kind; to conduct a library in the premises at Mosley Street, Manchester and buy or hire and lend books, magazines, music, periodicals and publications generally.

PUBLIC BENEFIT

As the achievement section suggests, we are committed to delivering high quality activities for the public's

benefit. The Portico is open free to the public six days a week and welcomes thousands of visitors and users each year who can enjoy the Library's public programme of events, activities and exhibitions. All our charitable activities use the Portico's collection and heritage to help uncover, image and share new histories together. We prioritise attracting audiences from groups who rarely engage with the Portico or have been historically marginalised in the heritage sector.

We strive to collaborate and partner with Greater Manchester's communities and cultural/artistic organisations from the UK and around the world. We work in schools with young people from Key Stages 2-5, delivering creative writing workshops with some of the region's best writers.

The Trustees review the aims, objectives, and activities of the Charity each year. During this review and when planning its future activities, the Trustees refer to the Charity Commission's guidance on public benefit. In particular, the Trustees consider how planned activities will contribute to the aims and objectives that have been set.

The Trustees do not identify any potential detriment or harm arising from the activities of the Charity.

REVIEW OF OPERATIONS DURING THE YEAR

COVID-19

The Covid-19 pandemic continued to disrupt the Library's operations in 2021, forcing the Portico to close its building on two occasions. As with the previous year, the organisation was able to adapt quickly to the challenging circumstances, implementing remote working procedures, taking our programme online and undertaking several risk assessments to ensure the safety of all Library users.

The Covid closures severely damaged the Library's ability to generate funds through established income streams. The most notable being the rental income it receives from the tenant downstairs. The Library's lease with Mitchells and Butlers came to an end during the pandemic period, making negotiations difficult. Despite the difficult backdrop, the Library was able to secure a new four year lease that will support the Portico's capital development scheme.

During the early part of 2021, the Library continued to use the government's Job Retention Scheme to furlough members of staff. The Library topped up the scheme to ensure all staff received full pay. Operational overheads were cut to support cashflow.

Although the government eased its lockdown measures the Portico continued to operate an online booking system, a one-way system and daily cleaning rota. A book quarantine area was maintained. The Library's Covid-19 Secure assessments

were published online.

THE COLLECTION

Predictably, the pandemic played a disruptive role in managing, conserving, and adding to the collection. For large parts of the year, the Library maintained a book quarantine service for all returning volumes and reduced the amount of physical books purchases in favour of renewing our institutional subscription to PressReader, a digital newspaper and magazine service. The Library added 127 books in total to the permanent and temporary collection. The most read book was John le Carré's *Silverview*.

Due to the lack of space, the Library rarely takes on new archives, but we were thrilled to accept the personal archive of industrial archaeologist Steve Little. Comprising books, pamphlets, maps, newspapers, original architectural drawings, and photographs, the archive gives a fresh insight into the redevelopment of post-industrial Manchester from the perspective of someone deeply involved in preserving the city's heritage.

Despite the handling difficulties caused by Covid, the Library's Collections Care team, led by volunteers Tim Higson and Jim Duff, continued to make repairs, clean, and prepare the Library's collection for events and exhibitions. The pair also expanded their collections care training for volunteers, which has led to six people taking on archive and Library related job positions.

The Library was able to repair 39 volumes through the Portico's popular Adopt-a-

Book scheme. Books restored included Harriet Martineau's *Women's Rights and Duties considered with Relation to their influence on Society and Her Own Condition*, Jane Austen's *Northanger Abbey*, and *The Political Economy of Arts* by John Ruskin.

VOLUNTEERS

Without volunteers, the Library would not be able to operate. They support with the day-to-day running of the Portico, collections care, events, exhibition installs, workshops and research. 2021 saw a jump in the number of volunteers kindly donating their time, both digitally and physically to the Library. The Portico had 24 active volunteers and 4 student placements from the University of Manchester in 2021. Most of the Library's volunteers live in Manchester, but the age makeup is very intergenerational. Over half of the volunteers work full or part time. Six of the volunteers went on to take positions in archives and libraries in the UK and Europe.

STAFFING

In February, Aoife Larkin left the Library after nearly seven years to become the Collection Librarian at Leeds Arts University. Aoife had been a key member of staff during the transition from subscription library to charity and was instrumental in the growing success of our Portico Sadie Massey Awards and other outreach work. Having completed an MA in Preventative Conservation whilst working at the Portico, she had been the Library's Learning and Conservation Manager. Her departure resulted in a review of staff structures.

Following Aoife Larkin's departure, two new part-time roles were created. The first, a Collections and Access Librarian, would be responsible for developing the Library's Collections Development Policy, working closely with the Strategic Development and Book Committee. This two-year appointment is funded by the Palmer Legacy. The second position is for an Events Producer whose responsibilities include devising and delivering a programme of public/member events and private hires. Ruth Estevez took over the day-to-day running of the Portico Sadie Massey Award.

The two new positions were developed in line with the Library's new recruitment strategy and equal opportunities policy, which seek to promote and ensure the Portico is an inclusive, equitable and representative charity. We are passionate that everyone should be treated equitably at the Library and be a welcoming space where good ideas thrive and people are valued.

The Library is very grateful to all the volunteers who have contributed their time and energy to keep the Library running and deliver the public programme. These include: Freddie Hankin, Filine Wagner, Vivien Pencz, Nicole Peeters, Kaya Peters, Ellie Holly, Erika Tucker, Thu Le, Abdulhameed Aldurayhee, Helen Abdul, Alice Hunter Safiya Embashi, Catherine Fraser, Ruth Estevez, Apapat Jai-in Glynn.

Special thanks go to Collections Care volunteer Tim Higson, who has brought the Library on leaps and bounds in how it

conserves and protects its books.

MEMBERSHIP

Membership numbers declined for the second year in a row from 354 to 302. This is largely because of the impact of the pandemic, which forced the Library to close twice and restricted our ability to attract new Members. Lack of confidence in public transport and a growing reluctance to travel into the city also combined to make it a difficult year for membership.

To try and address the decline, a Membership Committee was established

towards the end of 2021. Made up of Library Members, the committee seeks to develop an attractive membership package that will attract new members, especially in areas where membership is underrepresented.

The first initiative was to introduce members social evenings. The first one was held in December and was a great success. These social evenings take place on a quarterly basis and are great addition to the membership package.

5-year membership figures	2017	Inc. Joint	2018	Inc. Joint	2019	Inc. Joint	2020	Inc. Joint	2021	Inc. Joint
<i>Town</i>	87		94		98		72		52	
<i>Joint Town</i>	7	(14)	6	(12)	6	(12)	7	(14)	5	(10)
<i>Country</i>	37		44		45		34		27	
<i>Joint Country</i>	5	(10)	5	(10)	3	(6)	3	(6)	4	(8)
<i>Retired</i>	155		153		149		132		114	
<i>Joint Retired</i>	17	(34)	11	(22)	9	(18)	16	(32)	15	(30)
<i>Young Person/ Student</i>	11		12		26		21		21	
<i>Life Member</i>	3		4		4		4		4	
<i>Honorary</i>	4		7		6		6		5	
<i>Patron</i>	7		7		7		7		7	
Totals	333	(362)	343	(365)	354	(372)	302	(354)	254	(302)

BUILDING

2021 marked the beginning of the redevelopment works at 53-55 Mosely Street, the building adjacent to the Library. The construction works have left the Portico with several legacy issues, relating to damage caused during the construction period affecting the leadwork to the roof, roof glazing and drainage. These issues have been pursued

but are taking considerable time to resolve.

Access to the roof area is needed for inspection and clearance of drainage gullies. The Portico was not designed with safety in mind in this regard and so a strategy has been developed to determine a funding source for contemporary roof access providing a legally compliant system.

In 2021, the Library established its first grouping of environmental/sustainable documents, but it is recognised that it needs an overall policy that will set out our overall strategy. It is our aim to finalise a policy in line with Greater Manchester's Arts Sustainability Team. The House Committee also began to differentiate and discard furniture that is not required or of value in order to provide more space and also to allow the purchase of more suitable furniture for use of the public during events.

FUTURE PLANS

The pandemic continued to force the Portico to divert its strategic gaze away from its capital development plans and instead focus on supporting emergency measures to secure recurrent funding. While frustrating, the temporary adjustment enabled the Library to work with our principle funder, National Lottery Heritage Fund, to make systematic

changes to the Library that would put our capital bid in a better position for submission. These changes included updating our recruitment and equal opportunity policies, investing in our audience development work, capital cost reduction, and beginning the process of clarifying our mission, vision, and values. By the year end we were well advanced on necessary revisions and consultations and are anticipating submitting a successful application during 2022.

During the year, the Library had significant success in attracting external funding to support its non-capital activities and re-emergence from closure. These included grants from the City Council, the Foyle Foundation, the Architectural Heritage Fund and Granada Foundation. These successes were a great credit to the Strategic Development Committee and staff team, and evidence of our growing expertise and profile in this area. They are also evidence of the effectiveness of Charlotte Platt, our fundraiser.



**Artist Charmaine Turner at the launch of Sit Down & Get Out!
The Trouble with 'polite society'**

FINANCIAL REVIEW

The Portico's overall surplus for the year is £39k. This is down from £218k in 2020, however this substantial net surplus resulted from exceptional circumstances, most notably the impact of pandemic emergency grants and the restricted donation from the now dissolved Portico Library Trust (£194,506), which now sits in our reserves. Covid continued to have a dominating influence on the Library's finances in 2021, both in terms of increased income from emergency funding but also reduced levels of income from usual operational activities. As such, the pandemic has made it challenging to assess and compare the Library's operating position with previous years. However, by removing restricted grants that did not impact on day-to-day activities, the Portico had an operating surplus of approx. £18k, a slight decrease from 2020 which stood at £23k.

Total income for 2021 was £433,351, a drop of 16% from 2020, which stood at £518,272. While a significant reduction, the previous year's figure included the Trust's donation and Covid emergency funding from the National Lottery Heritage Fund (£43k) and payments from the government's furlough scheme (£33k). Encouragingly, 2021 saw a growth in trading activities that had been disrupted by Covid closures and endowments from a more diverse portfolio of charitable funding bodies. Recovery was perceptible in many areas of Library trading, with growth in café trading, book sales and digital events. Membership subscriptions remained static at £42k. The Portico also welcomed substantial donations from the

Foyle Foundation (£18k), Arts Council England (£14,750), Dullatur Foundation (£32k), Architectural Heritage Fund (£24,570) Palmer Legacy (£50k) and Zochonis Charitable Trust (£5k). These donations represent an important step change in the way the Library generates income to drive its charitable activities. Over and above the Trust's exceptional donation in 2020, we still saw a significant increase in charitable donations and grant income of £110k in 2021. Investment income has declined in 2021, which exclusively includes rental income, as a result of a less favourable lease signed with the downstairs tenant. The Library also continued to receive sustained support from Manchester City Council (£35,980) to aid the Portico's recovery from Covid.

The overall costs of operating the Library increased from £299,551 to £394,193. This increase reflects the growth of in-library activities after the openings of the Portico after Covid closures and the additional costs to support the delivery of the Portico Prize. The return of events and exhibitions in the Library, including the reopening of the café, resulted in higher direct costs and a return to normal uses of energy. The Library's investment in digital services and activities, such as PressReader, Zoom and new devices, also increased from £2,373 to £11,606. Other notable increases in expenditure were public relations and communication costs for the Portico Prize and direct costs to deliver our charitable activities for our funders. This includes an increase of £66k for charitable consultancy fees.

RESERVES POLICY

The Trustees have examined the Charity's requirements for reserves in light of the main risks to the organisation. Trustees are committed to generating sufficient reserves to support current organisational activities and to meet the following requirements: -

- safeguarding the Charity's service commitment in the event of delays in receipt of grants or other income
- providing a financial cushion against risk and future uncertainties
- resourcing the research and development of services and initiatives

To this end, the Trustees have established a reserves policy that is reviewed annually to ensure that the appropriate levels of reserves are maintained. The Trustees are aware of the view that reserves should not be set too high, tying up funds which could and should be spent on charitable activities.

STRUCTURE, GOVERNANCE AND MANAGEMENT

GOVERNING DOCUMENT

The charity is controlled by its governing document (Articles of Association), a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

CHARITY CONSTITUTION

The Portico Library and Newsroom Limited is constituted under the Companies Act 2006 and is a registered charity, number 1143639. The company was incorporated in January 2011.

The company was established under a memorandum of association which established the objects and powers of the charitable company and is governed under its articles of association.

KEY MANAGEMENT REMUNERATION

All Trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in the notes to the accounts.

APPOINTMENT AND RETIREMENT OF TRUSTEES

Trustees other than the Chair, Treasurer and Secretary serve for three years before retiring by rotation but are eligible for immediate re-election for two further three-year term. Each year, a Trustee Recruitment Group appointed by the Trustees reviews the balance of skills and experience amongst the Trustees and determines appropriate timescale and the details for advertising any vacancies. The Trustee Recruitment Group interviews those candidates most closely matching the requirements before recommending to the Board of Trustees the suitable candidate(s) to go forward for election by members at the AGM. The Trustee Recruitment Group includes a non-trustee member of the Library with specialist skills

and experience in the field of recruitment and governance.

All new Trustees are given online access to an induction manual covering the duties and responsibilities of Trustees, all aspects of the Library's governance and management procedures, and relevant documents of record, including the minutes of meetings for the past year and recent policy and strategy papers.

Introductory meetings are held with key members of staff, and support is available from the Chair and other Trustees.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also the directors of The Portico Library and Newsroom for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;

- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information

AUDITORS

The auditors, BTMR Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the Board of Trustees on 25 October 2022 and signed on its behalf by:



Ms K A Graham - Secretary

REPORT OF THE INDEPENDENT AUDITORS

OPINION

We have audited the financial statements of The Portico Library and Newsroom (the 'charitable company') for the year ended 31 December 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statement:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended.

- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained

is sufficient and appropriate to provide a basis for our opinion.

CONCLUSIONS RELATING TO GOING CONCERN

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

OTHER INFORMATION

The Trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the Statement of Trustees'

Responsibilities, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

OUR RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENT

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high

level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- we identified the significant laws and regulations applicable to the charitable company which we considered could have a direct material effect on the financial statements or the operations of the charitable company. Said laws and regulations include but are not limited to, the Companies Act 2006, taxation legislation and data protection, anti-bribery and employment legislation;
- the identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur. We also addressed the risk of fraud through management bias and override of controls by;

- updating and reviewing our knowledge of the charitable company, its officers and internal financial function, together with their systems and internal controls. This included making enquiries of management as to their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations. We concluded that whilst the charitable company had controls in place that were appropriate to its size and the nature of its activities, we could not rely on those systems and internal controls exclusively for the purposes of our audit work. We therefore adopted a substantive and transactional approach to our audit, seeking to verify figures in the balance sheet to third party evidence and transactions within the Income Statement to external independent documentation;
- We did not review every transaction. However, we adopted an approach based on testing a sample of transactions. In choosing our sample, we tested transactions that were material in nature and in addition a random sample of other transaction. By choosing transactions of a material nature, our audit work is designed

to detect material misstatements. The use of random testing on other transactions is designed to detect other irregularities and the operation of the charitable company's internal control systems generally. If exceptions were noted, our audit work was expanded to test more transactions with a view to determining whether the exception was of an isolated nature;

- We performed analytical procedures to identify any unusual or unexpected relationships;
- We tested journal entries to identify unusual transactions and investigated the rationale behind significant or unusual transactions.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

USES OF OUR REPORT

This report is made solely to the charitable company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's Trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and

the charitable company's Trustees as a body, for our audit work, for this report, or for the opinions we have formed.

BTMR Limited

Eligible to act as an auditor in terms of
Section 1212 of the Companies Act 2006
Century Buildings
14 St Mary's Parsonage
Manchester
M3 2DF

Date: 27/10/22

STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 31 December 2021

	Notes	Unrestricted funds £	Restricted funds £	31.12.21 Total funds £	31.12.20 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	94,771	159,656	254,427	337,920
Other trading activities	3	51,108	-	51,108	29,882
Investment income	4	90,856	-	90,856	95,869
Other income		36,960	-	39,960	54,601
Total		273,695	158,656	433,351	518,272
EXPENDITURE ON					
Raising funds	5	72,406	19,732	92,138	92,748
Charitable activities					
Charitable	6	201,898	100,157	302,055	206,803
Total		274,304	119,889	394,193	299,551
NET INCOME (EXPENDITURE)		(609)	39,767	39,158	218,721
Transfers between funds	17	46,395	(46,395)	-	-
Net movement in funds		45,786	(6,628)	39,158	218,721
RECONCILIATION OF FUNDS					
Total funds brought forward		7,302,557	297,240	7,599,797	7,381,076
TOTAL FUNDS CARRIED FORWARD		7,348,343	290,612	7,628,955	7,599,797

The notes form part of these financial statements

BALANCE SHEET

for the year ended 31 December 2021

	Notes	Unrestricted funds £	Restricted funds £	31.12.21 Total funds £	31.12.20 Total funds £
FIXED ASSETS					
Tangible assets	12	6,124,691	-	6,124,691	6,149,522
Heritage assets	13	1,059,000	-	1,059,000	1,059,000
		7,183,691	-	7,183,691	7,208,522
CURRENT ASSETS					
Stocks	14	600	-	600	489
Debtors	15	40,335	-	40,335	30,184
		192,128	290,612	482,740	401,185
		233,063	290,612	523,675	157,328
CREDITORS					
Amounts falling due within one year	16	(68,411)	-	(68,411)	(40,583)
NET CURRENT ASSETS		164,652	290,612	455,264	391,275
TOTAL ASSETS LESS CURRENT LIABILITIES		7,348,343	290,612	7,638,955	7,599,797
NET ASSETS		7,348,343	290,612	7,638,955	7,599,797
FUNDS					
Unrestricted funds	17				
General fund				7,283,967	7,300,310
Designated funds				64,376	2,247
				7,348,343	7,302,557
Restricted funds					
Restricted fund				290,612	217,240
TOTAL FUNDS				7,638,955	7,599,797

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The Trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the

requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been audited under the requirements of Section 145 of the Charities Act 2011.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 25 October 2022 and were signed on its behalf by:



L. M. Allan - Trustee



K. Phillips - Trustee

CASH FLOW STATEMENT

for the year ended 31 December 2021

	Notes	31.12.21 £	31.12.20 £
Cash flows from operating activities			
Cash generated from operations	1	87,895	253,078
Net cash provided by/(used in) operating activities		87,895	253,078
Cash flows from investing activities			
Purchase of tangible fixed assets		(6,340)	(160)
Interest received		(6,340)	(160)
Net cash used in investing activities		(6,340)	(3,771)
Change in cash and cash equivalents in the reporting period		81,555	252,918
Cash and cash equivalents at the beginning of the reporting period		401,185	148,267
Cash and cash equivalents at the end of the reporting period		482,740	401,185

The notes form part of these financial statements

NOTES ON THE CASH FLOW STATEMENT

for the year ended 31 December 2021

1. RECONCILIATION OF NET INCOME(EXPENDITURE) TO NET CASH FLOW FROM OPERATING

	31.12.21 £	31.12.20 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	39,158	218,721
Adjustments for:		
Depreciation charges	31,171	37,380
Decrease/(increase) in stocks	(111)	253
Increase in debtors	(10,151)	(21,864)
Increase in creditors	27,828	18,588
Net cash provided by/(used in) operations	87,895	253,078

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.21 £	Cash Flow £	At 31.12.21 £
Net cash			
Cash at bank and in hand	401,185	81,555	482,740
	401,185	81,555	482,740
Total	401,185	81,555	482,740

NOTES TO THE FINANCIAL STATEMENT

for the year ended 31 December 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	-	not depreciated
Plant and machinery	-	20% on reducing balance
Fixtures and fittings	-	20% on reducing balance
Computer equipment	-	20% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the company will comply with conditions attaching to them and the grants will be received using the accrual model.

2. DONATIONS AND LEGACIES

	31.12.21	31.12.20
	£	£
Donations	5,028	2,731
Gift aid	19,900	8,076
Subscriptions	41,808	42,614
Portico Library Trust	-	194,506
Adopt a Book	4,155	1,993
MMU Portico Prize donation	-	5,000
Sadie Massey project	32,000	35,000
National Lottery Heritage Fund	-	43,000
Zochonis Games Exhibition fund	-	5,000
Covid Contingency Fund	17,524	-
Foyle Foundation	18,000	-
Polite Exhibition	9,810	-
Project Line	6,357	-
Zochonis 2021 Poetry	5,000	-
Arts Council	13,275	-
Palmer Legacy	50,000	-
Architectural Heritage Fund	31,570	-
	254,427	337,920

3. OTHER TRADING ACTIVITIES

	31.12.21	31.12.20
	£	£
Lettings and events	19,092	12,075
Gallery exhibitions	3,040	3,725
Catering income	13,893	6,774
Books and periodicals sales	5,082	3,793
Advertising income	500	417
Other income	5,125	1,900
Photocopying income	68	30
Prize entry fees income	4,308	1,168
	51,108	29,882

4. INVESTMENT INCOME

	31.12.21	31.12.20
	£	£
Rent received	90,856	95,869

5. RAISING FUNDS**Other trading activity**

	31.12.21	31.12.20
	£	£
Staff costs	46,966	65,047
Catering costs	9,359	3,539
Books and periodicals	8,074	8,876
Event costs	7,877	3,178
Gallery costs	8,122	1,315
Prize entry fees	-	1,590
Workshop costs	-	3,778
Exhibition costs	7,944	2,989
Judges fees	-	2,436
Support costs	3,796	-
	92,138	92,748

6. CHARITABLE ACTIVITIES COSTS

	Direct costs	Support costs (see note 8)	Totals
	£	£	£
Charitable	175,601	126,454	302,055

7. GRANTS PAYABLE

31.12.21	31.12.20
£	£
-	15,001

8. SUPPORT COSTS

	Management	Finances	Information technology	Governance costs	Totals
	£	£	£	£	£
Other trading activities	188	-	1,608	2,000	3,796
Charitable	67,184	155	9,908	49,117	126,454
	67,372	155	11,606	51,117	130,250

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting)

	31.12.21	31.12.20
	£	£
Auditors' remuneration	500	500
Depreciation - owned assets	31,171	37,381

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no Trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2020.

Trustees' expenses

There were no Trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2020.

11. STAFF COSTS

	31.12.21 £	31.12.20 £
Wages and salaries	115,511	127,178
Social security costs	5,219	5,060
Other pension costs	2,237	2,439
	122,967	134,677

The average monthly number of employees during the year was as follows

31.12.21	31.12.20
6	6

No employees received emoluments in excess of £60,000

12. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 January 2021	6,000,000	3	228,538	5,237	6,233,778
Additions	-	-	5,645	695	160
At 31 December 2021	6,000,000	2	234,183	5,932	6,240,118
DEPRECIATION					
At 1 January 2021	-	1	82,374	1,881	84,256
Charges for year	-	-	30,361	810	31,171
At 31 December 2020	-	1	112,735	2,691	115,427
NET BOOK VALUE					
At 31 December 2021	6,000,000	2	121,448	3,241	6,124,691
At 31 December 2020	6,000,000	2	146,164	3,358	6,149,522

13. HERITAGE ASSETS

	Total £
MARKET VALUE	
At 1 January 2021 and 31 December 2021	1,059,000

NET BOOK VALUE

At 31 December 2021

1,059,000

At 31 December 2020

1,059,000**14. STOCKS**

	31.12.21	31.12.20
	£	£
Finished goods	600	489

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21	31.12.20
	£	£
Trade debtors	14,998	23,561
Other debtors	-	2,568
VAT	3,189	843
Prepayments and accrued income	22,148	3,212
	40,335	30,184

16. CREDITORS: AMOUNT FALLING DUE WITHIN ONE YEAR

	31.12.21	31.12.20
	£	£
Trade creditors	4,038	5,970
Disputed rent	17,500	-
Accruals and deferred income	46,873	34,613
	68,411	40,583

17. MOVEMENT IN FUNDS

	At 1.1.21	Net movement in funds	Transfers between funds	At 31.12.21
	£	£	£	£
Unrestricted funds				
General fund	7,300,310	(16,343)	-	7,283,967
Designated fund	2,247	15,734	46,395	64,376
	7,302,557	(609)	46,395	7,348,343
Restricted funds				
Restricted fund	297,240	39,767	(46,395)	290,612
TOTAL FUNDS	7,599,797	39,158	-	7,638,955

17. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	245,505	(261,848)	(16,343)
Designated funds	28,190	(12,456)	15,734
	239,052	(262,196)	(609)
Restricted funds			
Restricted fund	159,656	(119,889)	39,767
TOTAL FUNDS	433,351	(394,193)	39,158

Comparatives for movement in funds

	At 1.1.20 £	Net movement in funds £	Transfers between funds £	At 31.12.20 £
Unrestricted funds				
General fund	7,302,911	4,977	(7,578)	7,300,310
Designated funds	6,400	(28,121)	23,968	2,247
	7,309,311	(23,144)	16,390	7,302,577
Restricted funds				
Restricted fund	71,765	241,865	(16,390)	297,240
TOTAL FUNDS	7,381,076	218,721	-	7,599,797

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	232,883	(227,906)	4,977
Designated funds	6,170	(34,291)	(28,121)
	239,053	(262,197)	(23,144)
Restricted funds			
Restricted fund	279,219	(37,354)	241,865
TOTAL FUNDS	518,272	(299,551)	218,721

MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.20	Net movement in funds	Transfers between funds	At 31.12.21
	£	£	£	£
Unrestricted funds				
General fund	7,302,911	(11,366)	(7,578)	7,283,967
Designated funds	6,400	(12,387)	70,363	64,376
	7,309,311	(23,753)	62,785	7,348,343
Restricted funds				
Restricted fund	71,765	281,632	(62,785)	290,612
TOTAL FUNDS	7,381,076	257,879	-	7,638,955

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	478,388	(489,754)	(11,366)
Designated funds	34,360	(46,747)	(12,387)
	512,748	(536,501)	(23,753)
Restricted funds			
Restricted fund	438,875	(157,243)	281,632
TOTAL FUNDS	951,623	(693,744)	257,879

18. RELATED PARTY DISCLOSURE

There were no related party transactions for the year ended 31 December 2021.

19. LIMITED BY GUARANTEE

The charitable company is limited by guarantee and the liability of the members is limited. Every proprietor of the charitable company promises, if the charitable company is dissolved while he or she or it is a proprietor or within twelve months after he or she or it ceases to be a proprietor, to contribute such sum (not exceeding £1) as may be demanded of him or her or it towards the payment of the debts and liabilities of the charitable company incurred before he or she or it ceased to be a proprietor, and of the costs charges and expenses of winding up, and the adjustment of the rights of the contributors among themselves.

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 31 December 2020

	31.12.21 £	31.12.20 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	5,028	2,731
Gift aid	19,900	8,076
Subscriptions	41,808	42,614
Portico Library Trust	-	194,506
Adopt a book	4,155	1,993
MMU Portico Prize donation	-	5,000
Sadie Massey project	32,000	35,000
National Lottery Heritage Fund	-	43,000
Zochonis Games Exhibition fund	-	5,000
Covid Contingency Fund	17,524	-
Foyle Foundation	18,000	-
Zochonis Polite Exhibition	9,810	-
Project Line	6,357	-
Zochonis Poetry 2021	5,000	-
Arts Council	13,275	-
Palmer Legacy	50,000	-
Architectural Heritage Fund	31,570	-
	254,427	337,920
Other trading activities		
Lettings and events	19,092	12,075
Gallery exhibitions	3,040	3,725
Catering income	13,893	6,774
Books and periodicals sales	5,082	3,793
Advertising income	500	417
Other income	5,125	1,900
Photocopying income	68	30
Prize entry fees income	4,308	1,168
	51,108	29,882
	£	£
Investment income		
Rent received	90,856	95,869
Other income		
Government Coronavirus Grants	35,260	31,600
Coronavirus Job Retention Scheme	1,700	23,001
	36,960	54,601
Total incoming resources	433,351	518,272

EXPENDITURE

	31.12.21	31.12.20
	£	£
Other trading activities		
Brough forward	64,966	65,047
Catering costs	9,359	3,539
Books and periodicals	8,074	8,876
Event costs	7,877	3,178
Gallery costs	8,122	1,315
Prize entry fees	-	1,590
Workshop costs	-	3,778
Exhibition costs	7,944	2,989
Judges fees	-	2,436
	88,342	92,748
Charitable activities		
Wages	69,914	64,798
Social security	3,850	2,393
Pensions	2,237	2,439
Sundries	1,709	3,694
Charitable consultancy fees	66,720	-
Fixtures and fittings	30,362	36,541
Computer equipment	809	839
Grants to individuals	-	15,001
	175,601	125,705
Support costs		
Management		
Rates and water	1,143	1,128
Insurance	14,555	12,478
Light and heat	7,322	4,982
Telephone	1,077	1,026
Postage and stationery	3,575	2,054
Advertising and PR	10,144	2,889
Cleaning and sundries	7,471	5,478
Computer costs	9,893	3,131
Room hire	2,233	2,518
Staff training	4,370	158
Subscriptions	5,276	3,834
Travel costs	311	755
	67,372	40,431
Finance		
Bank charges	155	505
Information technology		
Repairs and renewals	11,606	2,373
Governance costs		
Auditors' remuneration	500	500
Distributive funding	29,808	-

Accountancy and legal fees	20,809	37,289
	51,117	37,789
Total resources expended	394,193	299,551
Net income/(expenditure)	39,158	218,721

This page does not form part of the statutory financial statement