

THOMAS PLUME'S LIBRARY

England & Wales · Charity number 1179957

Details

Status Registered

Legal form CIO

Registered 2018-09-17

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

Contact

Address Thomas Plumes Library
Market Hill
Maldon
CM9 4PZ

Phone 01621854850

Email info@thomasplumeslibrary.co.uk

Website www.thomasplumeslibrary.co.uk

Activities

Objects: TO PRESERVE AND MAINTAIN FOR THE BENEFIT OF THE PUBLIC THE COLLECTION OF BOOKS, PICTURES, AND OTHER HISTORIC ARTEFACTS COLLECTIVELY KNOWN AS THOMAS PLUMEÆS LIBRARY, MALDON, ESSEX

Activities: To preserve and maintain for the benefit of the public the collection of pictures, books, and other historic artefacts collectively known as Thomas Plume's Library, Maldon, Essex.

Classification

- **How:** Sponsors Or Undertakes Research
- **What:** Education/training, Arts/culture/heritage/science
- **Who:** The General Public/mankind

Geography

- Essex

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£43,225	£44,191	-	-
2024-03-31	£59,877	£53,013	-	-
2023-03-31	£35,647	£42,273	-	-
2022-03-31	£150,774	£59,545	-	-
2021-03-31	£97,003	£84,820	-	-

Trustees

Name	Role	Appointed
Cllr Andrew Mark Lay	Chair	2022-05-10
CLIVE RICHARD POTTER		2018-10-01
Jane Fleming BSc Hons		2021-10-04
Katayoun Claydon		2022-06-06
Lady Sheena Berney		2022-06-06
Nicholas Spenceley		2023-06-05
ROY PIPE		2018-10-01
Rev Heather Mary Ann Atkinson		2024-03-10
Rev John Franklin DICKENS		2018-10-01
Sarah Elizabeth Dignasse BSc		2019-06-03
Stella Shires		2022-06-06
Susan Mary Swaffin-Smith		2019-06-03
Tom Baster		2023-10-02

THOMAS PLUME'S LIBRARY

England & Wales - Charity number 1179957

Accounts

**THOMAS PLUME'S LIBRARY
TRUSTEES ANNUAL REPORT
AND
FINANCIAL STATEMENTS
YEAR ENDED 31ST MARCH 2025**

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**THOMAS PLUME'S LIBRARY
CHARITY INFORMATION YEAR ENDED 31ST MARCH 2025**

Trustees

Rev H Atkinson	Appointed by Parochial Church Council
Mr T Baster	Ex-Officio as Principal of Plume Academy
Lady Berney	
Mrs K Claydon	
Rev J F Dickens	
Miss S E Dignasse	
Cllr J Fleming	Appointed by Essex County Council
Dr A Knightbridge	Retired 1st October 2024
Cllr A Lay	Appointed by Maldon Town Council
Mr R Pipe	
Mr C R Potter	
Mrs S Shires	
Cllr N Spenceley	Appointed by Maldon District Council
Mrs S M Swaffin-Smith	

Principal Officer: Cllr A Lay

Registered address: Market Hill, Maldon, Essex CM9 4PZ

Registered Charity Number: 1179957

Bankers: Barclays Bank plc, Leicester, LE87 2BB

Reporting Accountants: Lambert Chapman LLP, 3 Warners Mill, Silks Way, Braintree, Essex
CM7 3GB

Independent Examiner Mark Pearson FCA
Lambert Chapman LLP
3 Warners Mill,
Silks Way,
Braintree,
CM7 3GB

Librarian: Dr H K Kemp

THOMAS PLUME'S LIBRARY
Registered Charity No 1179957

TRUSTEES' ANNUAL REPORT
For the period 1st April 2024 to 31st March 2025

Objectives and activities

The objects of the charity, in accordance with the will of Thomas Plume who died on 20th November 1704, are to preserve and maintain The Plume Library and its contents, and to make them publicly available for the benefit of scholars and the wider local community. The Library, which contains some 10,000 volumes from Dr Plume's personal collection and later acquisitions, is housed on the upper floor of the original building, now owned by Maldon Town Council. It is open to the public on four separate occasions each week, and at other times as appropriate.

The Trustees employ a librarian and support staff to manage the library, to oversee the continuing conservation work, and to supervise public access to the collection. The staff also support the various activities of the Trustees and the Friends of Thomas Plume's Library as appropriate. The online catalogue of books bequeathed by Thomas Plume was first published in 2009 and 2011 saw the addition to the online catalogue of the post-Plume collection and the first phase of the Manuscript and Archive Catalogues. In February 2019 the project to conserve and catalogue the Library's archive was completed.

The Friends of Thomas Plume's Library continue to give their generous support to our activities. Nine missing books were purchased (with additional funding from the Friends of the National Libraries), and a Friend organised the design and supply of Christmas cards to support Library funds. Volunteers from the Blackwater Arts Society continue to make an invaluable contribution to the Book Shoe Project, stocktaking, and cleaning the collection.

A project to conserve Plume's collection of oil paintings started in 2023, with total grant funding of £5,500 having been received so far from the Essex Community Fund and Essex Heritage Trust. Two of the paintings have been successfully conserved, together with their original joiners frames, and have been returned to the Library. Two silver gilt frames have also been repaired and restored by The City and Guilds London Art School. The lecturer is using the restoration of the frames to teach students about historic framing. Further grant funding is being sought for further conservation work on the paintings.

The Fundraising Working Party continues to explore and develop additional revenue streams for the Library. A Regular Giving Scheme was launched in April, and had 23 supporters by year end.

In planning their activities for the year the Trustees kept in mind the Charity Commission's guidance on public benefit at their meetings.

Risk Management

The Trustees review annually the major risks that the charity faces, and have established systems to avoid or mitigate such risks.

TRUSTEES' ANNUAL REPORT (CONT'D)
For the period 1st April 2024 to 31st March 2025

Structure and Government

Thomas Plume's Library is governed by a Constitution registered with the Charity commission on 17th September 2018. This Trust commenced operation on 1st April 2019 when it acquired by Vesting Deed from the Thomas Plume's Library Trust Charity No 310661 all the assets of the that trust.

The Principal of the Plume Academy, Maldon, for the time being shall automatically ("ex officio") be a charity trustee, for as long as he or she holds that office. Essex County Council, Maldon District Council, Maldon Town Council and the Parochial Church Council of the Parish of All Saints with St Peter may each appoint one charity trustee.

Achievements and Performance

1. The ongoing core activity of maintaining and conserving the book collection, adding to it where possible by acquisition of books to replace those which have been lost from the original collection
2. Opening the library to the public on a regular basis, hosting tour groups and giving talks to external groups and organisations
3. The online catalogue and website are constantly being improved, expanded and updated
4. Organising the annual Plume Lecture: The Last Voyage of the Gloucester, 1682, and Why it Matters by Professor Claire Jowitt, University of East Anglia in September 2024
5. Hosting Heritage Open Day 2024
6. Hosting Plume Academy Year 8 students in November and Year 11 students in March
7. Talks and visits for seven groups
8. An event for PhD candidates researching the history of early modern libraries and their books took place at the Library in February 2025. It was part of a tour of historic libraries in Essex, called Bookscapes in Essex. This event was funded by The Consortium for the Humanities & the Arts South-East England AHRC Doctoral Training Partnership
9. Recruiting a new Assistant Librarian, Phoebe Woods, following the retirement of Paula Thomson in February 2025
10. Continuing the comprehensive review of the safety and security of our premises and the collection
11. Continuing review of our Policies for the proper management of the Trust, bearing in mind our responsibilities for the conservation of our collection, our obligations to the public and our staff, and the need for appropriate financial controls

TRUSTEES' ANNUAL REPORT (CONT'D)
For the period 1st April 2024 to 31st March 2025

Financial Review

General Fund income for the year totalled £36,679, expenditure £37,645, resulting in a net shortfall of £966. The total of our unrestricted General Funds at the end of the year was £720,330. The Library contents, and freehold and leasehold property, are classified as assets of a Permanent Endowment Fund, following the wishes of Thomas Plume as expressed in his Will. This Fund was valued at £4,080,846 at the year end.

Reserves Policy. The Trustees consider that the total cash held in current and deposit accounts of £52,556 provides an adequate reserve of funds should there be an unexpected shortfall of income or increase in expenditure.

Restricted Funds. The movements in these Funds showing their funding sources and expenditures are shown in Note 14.1 to the Financial Statements.

Fixed Assets

The Trust holds long-term investments held in funds which are reviewed annually with advice from an Independent Financial Advisor. These investment funds were valued at £666,578 at our financial year end. The value of these investments reduced by £5,671 during the year. The contents of the Library are included in the Balance Sheet as a Heritage Asset valued at their insured figure of £4,078,846, which increased by £2,000 compared to the prior year. Our freehold ownership of the Fairfield, on long lease to the Plume Academy, is valued at £2,000.

On Behalf of the Trustees

Chair of the Trustees

Approved by the Trustees 27 October 2025

THOMAS PLUME'S LIBRARY

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF
THOMAS PLUME'S LIBRARY

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31st March 2025 which are set out on pages 6 to 13.

Responsibilities and basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the charity's accounts carried out under section 145 of the 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 accounts do not accord with those records.
3. the accounts 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.

.....
Mark Pearson FCA
Lambert Chapman LLP
Chartered Accountants
3 Warners Mill
Silks Way
Braintree
Essex
CM7 3GB

Date
25 November 2025

THOMAS PLUME'S LIBRARY
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2025

	UNRESTRICTED FUNDS	RESTRICTED FUNDS	PERMANENT ENDOWMENT FUND	TOTAL FUNDS	2024
Note	2025	2025	2025	2025	2024
	£	£	£	£	£
Incoming Resources					
2					
Donations and Legacies	7,043	6,546	-	13,589	30,780
Charitable Activities	217	-	-	217	655
Investments	29,419	-	-	29,419	28,442
Total	<u>36,679</u>	<u>6,546</u>	<u>-</u>	<u>43,225</u>	<u>59,877</u>
Resources expended					
Expenditure on:-					
3					
Charitable Activities	37,645	6,546	-	44,191	53,099
Total	<u>37,645</u>	<u>6,546</u>	<u>-</u>	<u>44,191</u>	<u>53,099</u>
Revaluation of Investments	(5,671)	-	-	(5,671)	27,990
Net Surplus (Deficit)	<u>(6,637)</u>	<u>-</u>	<u>-</u>	<u>(6,637)</u>	<u>34,768</u>
Revaluation of Fixed Assets	-	-	2,000.00	2,000	-
Transfer	-	-	-	-	-
Net movement in Funds	<u>(6,637)</u>	<u>-</u>	<u>2,000.00</u>	<u>(4,637)</u>	<u>34,768</u>
Reconciliation of Funds					
Opening Funds	726,967	-	4,078,846	4,805,813	4,771,045
14	<u>720,330</u>	<u>-</u>	<u>4,080,846</u>	<u>4,801,176</u>	<u>4,805,813</u>

The notes on Pages 6 – 13 are part of these accounts

THOMAS PLUME'S LIBRARY

BALANCE SHEET

31ST MARCH 2025

		2025			2024	
	Note	Unrestricted Funds	Restricted Funds	Permanent Endowment Fund	Total	Total
		£	£		£	£
Fixed Assets						
Tangible Assets	4	-	-	2,000	2,000	2,000
Heritage Assets	5	-	-	4,078,846	4,078,846	4,076,846
Investments	6	666,578	-	-	666,578	672,249
Total Fixed Assets		<u>666,578</u>	<u>-</u>	<u>4,080,846</u>	<u>4,747,424</u>	<u>4,751,095</u>
Current Assets						
Debtors	7	8,507	-	-	8,507	8,344
Cash at Bank and in Hand	9	52,556	-	-	52,556	51,658
		61,063	-	-	61,063	60,002
Less Creditors						
Amounts falling due within one year	8	7,311	-	-	7,311	5,284
Net Current Assets		<u>53,752</u>	<u>-</u>	<u>-</u>	<u>53,752</u>	<u>54,718</u>
Total Assets						
less Current Liabilities		<u>720,330</u>	<u>-</u>	<u>4,080,846</u>	<u>4,801,176</u>	<u>4,805,813</u>
Funds of the Charity	14					
Unrestricted		151,315	-	-	151,315	152,281
Revaluation Reserve		569,015	-	-	569,015	574,686
Restricted		-	-	-	-	-
Permanent Endowment		-	-	4,080,846	4,080,846	4,078,846
Total Funds		<u>720,330</u>	<u>-</u>	<u>4,080,846</u>	<u>4,801,176</u>	<u>4,805,813</u>

Approved by

A Lay

Chair

R Earnshaw

Hon Treasurer

Dated

27 October 2025

On behalf of the Trustees

The notes on Pages 8 – 13 are part of these accounts

THOMAS PLUME'S LIBRARY
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2025

1. Accounting policies

Statement of compliance

These accounts have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

The Charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going Concern

The accounts have been prepared on a going concern basis. The Trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

Judgements

Apart from those judgements involving estimations, the management team have not made any judgements in the process of applying the entity's accounting policies that have significant effect on the amounts recognised in the accounts.

Key sources of estimation uncertainty

There are no key assumptions concerning the future or other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

Income

Income is included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income, the amount can be measured reliably and it is probable that the income will be received.

There has been no offsetting of assets and liabilities or income and expenses.

Grants, Donations and Legacies are only included if meeting the criteria for recognition of income. Donated assets are reported within income from donations and legacies at an appropriate fair value where practicable.

Tax reclaims on donations. Gift aid receivable is included if there is a declaration from the donor. Any gift aid recovered on a donation is considered as part of the donation and credited to the same fund as that donation.

Income from interest and dividends are included on receipt.

Investment gains and losses include any realised gains or losses on the sale of investments, and any gain or loss on revaluation.

Expenditure and Liabilities

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to that category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligations can be measured reliably.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature to support them.

Governance costs include the costs attributable to the charity's compliance with constitutional and statutory requirements.

THOMAS PLUME'S LIBRARY
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2025

Tangible Fixed Assets and Investments

Tangible fixed assets are capitalised at cost if they can be used for more than one year, and cost more than £1,000. They are valued at cost and depreciated over 3 years on a straight line basis.

The charity has heritage assets, that is non monetary assets with historic, artistic, scientific, technological, geophysical or environmental qualities and maintained principally for their contribution to knowledge and culture. They are included in the Balance Sheet at valuation and not depreciated.

Investments. Fixed asset investments in quoted shares, traded bonds, and similar investments are valued initially at cost, and subsequently at market value at the year end.

Cash at bank and in hand

Cash and cash equivalents comprise of cash on hand and bank balances.

2 Analysis of Income

	Unrestricted Funds	Restricted Funds	Total Funds	2024
	£	£	£	
Donations and Legacies				
Donations and gifts	6,633	-	6,633	4,143
Grant from Friends of Thomas Plume's Library	410	4,296	4,706	11,825
Grant from Friends of the Nations' Libraries	-	2,250	2,250	3,812
Grant from Adrian Swire Charitable Trust	-	-	-	5,000
Grant from Fowler Smith & Jones Trust	-	-	-	3,000
Grant from Essex Community Foundation	-	-	-	3,000
Total	<u>7,043</u>	<u>6,546</u>	<u>13,589</u>	<u>30,780</u>
Charitable Activities				
Sales of merchandise and other activities	217	-	217	655
	<u>217</u>	<u>-</u>	<u>217</u>	<u>655</u>
Income from Investments				
Interest income	2,295	-	2,295	1,955
Dividend Income	27,054	-	27,054	26,417
Lease Income	70	-	70	70
Total	<u>29,419</u>	<u>-</u>	<u>29,419</u>	<u>28,442</u>
TOTAL INCOME	<u><u>36,679</u></u>	<u><u>6,546</u></u>	<u><u>43,225</u></u>	<u><u>59,877</u></u>

2.1 Donated Services

The unpaid contribution of our Trustees and other supporters (totalling 30 persons approximately) towards the management and administration of the Library is not recognised in the accounts.

THOMAS PLUME'S LIBRARY
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2025

3	Analysis of Expenditure	Unrestricted Funds £	Restricted Funds £	Total Funds £	2023 £
	Expenditure on Charitable Activities				
	Staff				
	Staff Salaries and Wages	21,236	-	21,236	20,077
	Subscriptions and Conferences	102	-	102	-
	Recruitment Costs	108	-	108	-
		<u>21,446</u>	<u>-</u>	<u>21,446</u>	<u>20,077</u>
	Library Contents				
	Insurance	5,368	-	5,368	5,374
	Conservation	64	-	64	3,065
	Books Purchased	-	6,546	6,546	15,637
	IT Website and Cataloguing Costs	3,094	-	3,094	2,969
		<u>8,526</u>	<u>6,546</u>	<u>15,072</u>	<u>27,045</u>
	Premises				
	Maintenance of Building, Equipment and Fittings	258	-	258	188
	Rent and Water Charges	233	-	233	205
	Cleaning Wages	271	-	271	227
	Cleaning Costs	11	-	11	8
	Electricity	4,568	-	4,568	3,286
		<u>5,341</u>	<u>-</u>	<u>5,341</u>	<u>3,914</u>
	General				
	Telephone	398	-	398	343
	Printing and Stationery	104	-	104	47
	Sundry Expenses	594	-	594	309
	The Annual Plume Lecture	140	-	140	68
		<u>1,236</u>	<u>-</u>	<u>1,236</u>	<u>767</u>
	Total Expenditure on Charitable Activities	36,549	6,546	43,095	51,803
	Governance Costs				
	Legal Fees	-	-	-	-
	Independent Examiners Fees	1,096	-	1,096	1,296
		<u>1,096</u>	<u>-</u>	<u>1,096</u>	<u>1,296</u>
	Total Resources Expended	37,645	6,546	44,191	53,099
3.1	Paid Employees			2025	2024
	Staff Costs:-			£	£
	Salaries and Wages			21,236	20,077
	Social Security Costs			-	-
	Total Staff Costs			<u>21,236</u>	<u>20,304</u>
	Average Head Count (all charitable activities)				
	Charitable Activities			4.5	4.5
	Governance			0.5	0.5

No employee received emoluments of more than £60,000 during the year.

THOMAS PLUME'S LIBRARY
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2025

4 Tangible Fixed Assets		Freehold	Fixtures Fittings and Equipment	Total
4.1 Cost or valuation:-		Land	£	£
Opening		2,000	7,196	9,196
Revaluation		-	-	-
At end of year		<u>2,000</u>	<u>7,196</u>	<u>9,196</u>
4.2 Depreciation :-		Freehold	Fixtures Fittings and Equipment	Total
		Land	£	£
Opening		-	7,196	7,196
Depreciation for year		-	-	-
At end of year		<u>-</u>	<u>7,196</u>	<u>7,196</u>
Basis of Depreciation:-				
Freehold Land is not depreciated. Fixtures, Fittings and Equipment are depreciated over 3 years on a straight line basis..				
4.3 Net Book Value:-		£	£	£
At beginning of year		2,000	-	2,000
At end of year		2,000	-	2,000

4.4 Freehold Land is designated as an asset of the Permanent Endowment Fund.

5 Heritage Assets

5.1(i) Thomas Plume's Library contains some 7,000 volumes of his personal collection bequeathed on his death in 1704, together with some 3,000 subsequent acquisitions. The library is of national importance being a rare example of a complete 17th Century personal collection held in its original setting on the first floor of the Plume Building, Maldon.

5.1(ii) The Plume building is owned by Maldon Town Council, and the first floor is let to Thomas Plume's Library on a 999 year lease at a rental of 50p pa expiring in the year 2932. The lease is conditional upon its continuing use as a library, and is considered to have no market value.

5.1(iii) The continuing care and conservation of the contents of the Library is a priority of the Trustees and the Librarian. Volumes known to be missing are purchased on the open market where possible.

5.2 Valuation:-		£
At beginning of year		4,076,846
Additions in the year		-
Revaluation of Library contents		2,000
At end of year		<u>4,078,846</u>

The heritage assets have been included at their insured value as at the Balance Sheet date.

5.3 There is no depreciation of Heritage assets. They are revalued to the current insured value of the Library contents.

5.4 Heritage Assets are designated as an asset of the Permanent Endowment Fund.

THOMAS PLUME'S LIBRARY
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2025

5.5 Summary of heritage assets values:	<u>Year end</u>	<u>Valuation</u>
	31 March 2025	4,078,846
	31 March 2024	4,076,846
	31 March 2023	4,076,846
	31 March 2022	3,501,093
	31 March 2021	3,111,742

6 Investment Assets

	2025	2024
	£	£
6.1		
Opening Valuation	672,249	644,259
Net Gain (Loss) on revaluation	(5,671)	27,990
Carrying Value at end of year	666,578	672,249

	Value at year end	Value at year end
6.2 Analysis of investments:-		
Listed Investments	666,578	672,249

7 Debtors and Prepayments

	2025	2024
	£	£
Prepayments and Accrued Income	7,320	7,637
Other Debtors	1,187	707
	8,507	8,344

8 Creditors and accruals

	2025	2024
	£	£
Due within one year:-		
Accruals	2,276	5,118
Trade and other creditors	5,035	166
	7,311	5,284

9 Cash at Bank and in Hand

	2025	2024
	£	£
Short Term Deposits	46,500	50,000
Cash at Bank and in Hand	6,056	1,658
	52,556	51,658

10 Fair Value of Assets

The Charity's investment valuations are subject to market fluctuation, but the investments are held for the long term. It is not anticipated that any such fluctuation will materially affect the current finances of the Charity.

11 Events after the year end

There are no events after the year end to report.

12 Transactions with trustees

No trustees have been paid remuneration, received any other benefits, or claimed expenses in the year.

13 Related party transactions

There have been no related party transactions in the year.

THOMAS PLUME'S LIBRARY
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2025

14 Charity Funds

14.1 Restricted Funds held and movements in the current year:-

	Balances b/fwd	Income	Transfers	Expenditure	Balances c/fwd
	£	£	£	£	£
a Book Replacement	-	6,546	-	6,546	-
b Painting conservation	-	-	-	-	-
	-	6,546	-	6,546	-

a Book Replacement

A continuing programme supported to replace books which are known to be missing from the collection

Funding	Friends of Thomas Plume's Library	4,296
	Friends of the Nations' Libraries	2,250

14.2 Restricted Funds held and movements in the previous year:-

	Balances b/fwd	Income	Transfers	Expenditure	Balances c/fwd
	£	£	£	£	£
a Book Replacement	-	15,637	-	15,637	-
b Painting conservation	-	3,000	-	3,000	-
	-	18,637	-	18,637	-

14.3 Permanent Endowment Fund. Movements in the current year

	Balances b/fwd	Additions	Revaluation of Heritage Assets	Balance c/fwd
	£	£	£	£
Permanent Endowment Fund	4,078,846	-	2,000	4,080,846

14.4 Permanent Endowment Fund. Movements in the prior year

	Balances b/fwd	Additions	Revaluation of Heritage Assets	Balance c/fwd
	£	£	£	£
Permanent Endowment Fund	4,078,846	-	-	4,078,846

14.5 Unrestricted Funds held and movements in the current year:-

	Balance b/fwd	Transfers	Income	Expenditure	Revaluation of Investments	Balance c/fwd
	£	£	£	£	£	£
General Fund	152,281	-	36,679	(37,645)	-	151,315
Revaluation Reserve	574,686	-	-	-	(5,671)	569,015
Total Unrestricted Funds	726,967	-	36,679	(37,645)	(5,671)	720,330

14.6 Unrestricted Funds held and movements in the previous year:-

	Balance b/fwd	Transfers	Income	Expenditure	Revaluation of Investments	Balance c/fwd
	£	£	£	£	£	£
General Fund	145,503	-	41,240	(34,462)	-	152,281
Revaluation Reserve	546,696	-	-	-	27,990	574,686
Total Unrestricted Funds	692,199	-	41,240	(34,462)	27,990	726,967

THOMAS PLUME'S LIBRARY

England & Wales - Charity number 1179957

Accounts

**THOMAS PLUME'S LIBRARY
TRUSTEES ANNUAL REPORT
AND
FINANCIAL STATEMENTS
YEAR ENDED 31st MARCH 2024**

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7	Balance Sheet
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THOMAS PLUME'S LIBRARY
CHARITY INFORMATION YEAR ENDED 31ST MARCH 2024

Trustees

Mr T Baster	Ex-Officio as Principal of Plume Academy, appointed 2 nd October 2023
Lady Berney	
Mrs K Claydon	
Rev J F Dickens	
Miss S E Dignasse	
Cllr J Fleming	Appointed by Essex County Council
Dr A Knightbridge	
Cllr A Lay	Appointed by Maldon Town Council
Cllr S P Nunn	Appointed by Maldon District Council, resigned 4 th May 2023
Mr R Pipe	
Mr C R Potter	
Mrs S Shires	
Mr N Spenceley	Appointed 5 th June 2023
Mrs S M Swaffin-Smith	
Mr C A Wakefield	Ex-Officio as Principal of Plume Academy, resigned 31 st July 2023

Principal Officer: Cllr A Lay

Registered address: Market Hill, Maldon, Essex CM9 4PZ

Registered Charity Number: 1179957

Bankers: Barclays Bank plc, Leicester LE87 2BB

Reporting Accountants: Lambert Chapman LLP, 3 Warners Mill, Silks Way, Braintree, Essex, CM7 3GB

Independent Examiner: L Greenwood FCCA
Lambert Chapman LLP
3 Warners Mill,
Silks Way,
Braintree,
CM7 3GB

Librarian: Dr H K Kemp

THOMAS PLUME'S LIBRARY
Registered Charity No 1179957

TRUSTEES' ANNUAL REPORT
For the period 1st April 2023 to 31st March 2024

Objectives and activities

The objects of the charity, in accordance with the will of Thomas Plume who died on 20th November 1704, are to preserve and maintain The Plume Library and its contents, and to make them publicly available for the benefit of scholars and the wider local community. The Library, which contains some 10,000 volumes from Dr Plume's personal collection and later acquisitions, is housed on the upper floor of the original building, now owned by Maldon Town Council. It is open to the public on four separate occasions each week, and at other times as appropriate.

The Trustees employ a librarian and support staff to manage the library, to oversee the continuing conservation work, and to supervise public access to the collection. The staff also support the various activities of the Trustees and the Friends of Thomas Plume's Library as appropriate. The online catalogue of books bequeathed by Thomas Plume was first published in 2009 and 2011 saw the addition to the online catalogue of the post-Plume collection and the first phase of the Manuscript and Archive Catalogues. In February 2019 the project to conserve and catalogue the Library's archive was completed.

The Friends of Thomas Plume's Library continue to give their generous support to our activities. Nine missing books were purchased (with additional funding from the Friends of the National Libraries), and a Friend organised the design and supply of Christmas cards to support Library funds. Volunteers from the Blackwater Arts Society continue to make an invaluable contribution to the Book Shoe Project, stocktaking, and cleaning the collection.

A project to conserve Plume's collection of oil paintings started in 2023, with total grant funding of £5,500 having been received so far from the Essex Community Fund and Essex Heritage Trust. Two of the paintings have been successfully conserved and are waiting for their frames to be refitted. Two silver gilt frames have been repaired and restored by The City and Guilds London Art School, and two further joiners frames are currently being worked on. The lecturer is using the restoration of the frames to teach students about historic framing. Further grant funding is being sought for further conservation work on the paintings.

A Fundraising Working Party has been set up, to explore and develop additional revenue streams for the Library. Grant funding was applied for and received from the Adrian Swire Charitable Trust (£5,000) and the Fowler, Smith and Jones Trust (£3,000). Other initiatives, including a Regular Giving Scheme, will be put in place in the coming year.

In planning their activities for the year the Trustees kept in mind the Charity Commission's guidance on public benefit at their meetings.

Risk Management

The Trustees review annually the major risks that the charity faces, and have established systems to avoid or mitigate such risks.

Structure and Governance

Thomas Plume's Library is governed by a Constitution registered with the Charity commission on 17th September 2018. This Trust commenced operation on 1st April 2019 when it acquired by Vesting Deed from the Thomas Plume's Library Trust Charity No 310661 all the assets of the that trust.

The Principal of the Plume Academy, Maldon, for the time being shall automatically ("ex officio") be a charity trustee, for as long as he or she holds that office. Essex County Council, Maldon District Council, Maldon Town Council and the Parochial Church Council of the Parish of All Saints with St Peter may each appoint one charity trustee.

Achievements and Performance

1. The ongoing core activity of maintaining and conserving the book collection, adding to it where possible by acquisition of books to replace those which have been lost from the original collection
2. Opening the library to the public on a regular basis, hosting tour groups and giving talks to external groups and organisations
3. The online catalogue and website are constantly being improved, expanded and updated
4. Organising the annual Plume Lecture: Material texts in early modern England: the case of waste paper, given by Professor Adam Smyth, Faculty of English, University of Oxford
5. Hosting Heritage Open Day 2023
6. Hosting Plume Academy Year 8 students in November and Year 11 students in March
7. Continuing the comprehensive review of the safety and security of our premises and the collection
8. Continuing review of our Policies for the proper management of the Trust, bearing in mind our responsibilities for the conservation of our collection, our obligations to the public and our staff, and the need for appropriate financial controls

Financial Review

General Fund income for the year totalled £41,240, expenditure £34,462, resulting in a net surplus of £6,778. The total of our unrestricted General Funds and therefore free reserves as at 31st March 2024 was £726,967. The Library contents, and freehold and leasehold property, are classified as assets of a Permanent Endowment Fund, following the wishes of Thomas Plume as expressed in his Will. This Fund was valued at £4,078,846 at the year end.

Reserves Policy - the Trustees consider that the total cash held in current and deposit accounts of £48,656 provides an adequate reserve of funds should there be an unexpected shortfall of income or increase in expenditure.

Restricted Funds - the movements in these Funds showing their funding sources and expenditures are shown in Note 14.1 to the Financial Statements.

Fixed Assets

The Trust holds long-term investments held in funds which are reviewed annually with advice from an Independent Financial Advisor. These investment funds were valued at £672,249 at our financial year end. The value of these investments increased by £27,990 during the year. The contents of the Library are included in the Balance Sheet as a Heritage Asset valued at their insured figure of £4,076,846, unchanged from the prior year. Our freehold ownership of the Fairfield, on long lease to the Plume Academy, is valued at £2,000.

On Behalf of the Trustees



Chair of the Trustees

7/10/24
Approved by the Trustees (date)

THOMAS PLUME'S LIBRARY

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF
THOMAS PLUME'S LIBRARY

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2024 which are set out on pages 6 to 13

Responsibilities and basis of report

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the 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 accounts do not accord with those records;
3. the accounts 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




L Greenwood FCCA
Lambert Chapman LLP
Chartered Accountants
3 Warners Mill
Silks Way
Braintree
Essex
CM7 3GB

Date 28.10.2024

THOMAS PLUME'S LIBRARY
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2024

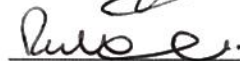
	Note	UNRESTRICTED FUNDS 2024	RESTRICTED FUNDS 2024	PERMANENT ENDOWMENT FUND 2024	TOTAL FUNDS 2024	2023
Incoming Resources						
Donations and Legacies	2	£ 12,143	£ 18,637	£ -	£ 30,780	9,806
Charitable Activities		655	-	-	655	328
Investments		28,442	-	-	28,442	25,512
Total		41,240	18,637	-	59,877	35,647
Resources expended						
Expenditure on:-						
Charitable Activities	3	34,462	18,637	-	53,099	42,273
Total		34,462	18,637	-	53,099	42,273
Revaluation of Investments	6	27,990	-	-	27,990	(42,421)
Net Surplus (Deficit)		34,768	-	-	34,768	(49,047)
Revaluation of Fixed Assets	5	-	-	-	-	575,753
Transfer		-	-	-	-	-
Net movement in Funds		34,768	-	-	34,768	526,706
Reconciliation of Funds						
Opening Funds		692,199	-	4,078,846	4,771,045	4,244,339
Total Funds carried forward	14	726,967	-	4,078,846	4,805,813	4,771,045

Approved by



A Lay

Chair



R Earnshaw

Hon Treasurer

Dated

7/10/24

On behalf of the Trustees

The notes on Pages 8 - 13 are part of these accounts

THOMAS PLUME'S LIBRARY

BALANCE SHEET

31ST MARCH 2024

		2024			2023	
	Note	Unrestricted Funds	Restricted Funds	Permanent Endowment Fund	Total	Total
		£	£		£	£
Fixed Assets						
Tangible Assets	4	-	-	2,000	2,000	2,000
Heritage Assets	5	-	-	4,076,846	4,076,846	4,076,846
Investments	6	672,249	-	-	672,249	644,259
Total Fixed Assets		<u>672,249</u>	<u>-</u>	<u>4,078,846</u>	<u>4,751,095</u>	<u>4,723,105</u>
Current Assets						
Debtors	7	8,344	-	-	8,344	8,908
Cash at Bank and in Hand	9	48,655	3,003	-	51,658	45,200
		56,999	3,003	-	60,002	54,108
Less Creditors						
Amounts falling due within one year	8	2,281	3,003	-	5,284	6,168
Net Current Assets		<u>54,718</u>	<u>-</u>	<u>-</u>	<u>54,718</u>	<u>47,940</u>
Total Assets						
less Current Liabilities		<u>726,967</u>	<u>-</u>	<u>4,078,846</u>	<u>4,805,813</u>	<u>4,771,045</u>
Funds of the Charity	14					
Unrestricted		152,281	-	-	152,281	145,503
Revaluation Reserve		574,686	-	-	574,686	546,696
Restricted		-	-	-	-	-
Permanent Endowment		-	-	4,078,846	4,078,846	4,078,846
Total Funds		<u>726,967</u>	<u>-</u>	<u>4,078,846</u>	<u>4,805,813</u>	<u>4,771,045</u>

The notes on Pages 8 – 13 are part of these accounts

THOMAS PLUME'S LIBRARY
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2024

1. Accounting policies

Statement of compliance

These accounts have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

The Charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going Concern

The accounts have been prepared on a going concern basis. The Trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

Judgements

Apart from those judgements involving estimations, the management team have not made any judgements in the process of applying the entity's accounting policies that have significant effect on the amounts recognised in the accounts.

Key sources of estimation uncertainty

There are no key assumptions concerning the future or other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

Income

Income is included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income, the amount can be measured reliably and it is probable that the income will be received.

There has been no offsetting of assets and liabilities or income and expenses.

Grants, Donations and Legacies are only included if meeting the criteria for recognition of income. Donated assets are reported within income from donations and legacies at an appropriate fair value where practicable.

Tax reclaims on donations: Gift aid receivable is included if there is a declaration from the donor. Any gift aid recovered on a donation is considered as part of the donation and credited to the same fund as that donation.

Income from interest and dividends are included on receipt.

Investment gains and losses include any realised gains or losses on the sale of investments, and any gain or loss on revaluation.

Expenditure and Liabilities

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to that category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligations can be measured reliably.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature to support them.

Governance costs include the costs attributable to the charity's compliance with constitutional and statutory requirements.

THOMAS PLUME'S LIBRARY
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2024

Tangible Fixed Assets and Investments

Tangible fixed assets are capitalised at cost if they can be used for more than one year, and cost more than £1,000. They are valued at cost and depreciated over 3 years on a straight line basis.

The charity has heritage assets, that is non monetary assets with historic, artistic, scientific, technological, geophysical or environmental qualities and maintained principally for their contribution to knowledge and culture. They are included in the Balance Sheet at valuation and not depreciated.

Investments: Fixed asset investments in quoted shares, traded bonds, and similar investments are valued initially at cost, and subsequently at market value at the year end.

Cash at bank and in hand

Cash and cash equivalents comprise of cash on hand and bank balances.

2 Analysis of Income

	Unrestricted Funds	Restricted Funds	Total Funds	2023
	£	£	£	
Donations and Legacies				
Donations and gifts	4,143	-	4,143	2,632
Grant from Adnan Swire Charitable Trust	5,000	-	5,000	-
Grant from Fowler Smith & Jones Trust	3,000	-	3,000	-
Grant from Friends of Thomas Plume's Library	-	11,825	11,825	4,674
Grant from Friends of the National Libraries	-	3,812	3,812	-
Grant from Essex Community Foundation	-	3,000	3,000	2,500
Total	<u>12,143</u>	<u>18,637</u>	<u>30,780</u>	<u>9,806</u>
Charitable Activities				
Sales of merchandise and other activities	655	-	655	328
	<u>655</u>	<u>-</u>	<u>655</u>	<u>328</u>
Income from Investments				
Interest income	1,955	-	1,955	598
Dividend income	26,417	-	26,417	24,844
Lease income	70	-	70	70
Total	<u>28,442</u>	<u>-</u>	<u>28,442</u>	<u>25,512</u>
TOTAL INCOME	<u>41,240</u>	<u>18,637</u>	<u>59,877</u>	<u>35,647</u>

2.1 Donated Services

The unpaid contribution of our Trustees and other supporters (totaling 30 persons approximately) towards the management and administration of the Library is not recognised in the accounts.

THOMAS PLUME'S LIBRARY
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2024

3 Analysis of Expenditure	Unrestricted	Restricted	Total	
	Funds	Funds	Funds	2023
	£	£	£	£
Expenditure on Charitable Activities				
Staff				
Staff Salaries and Wages	20,077	-	20,077	19,034
Subscriptions and Conferences	-	-	-	0
	<u>20,077</u>	<u>-</u>	<u>20,077</u>	<u>19,034</u>
Library Contents				
Insurance	5,374	-	5,374	4,865
Conservation	65	3,000	3,065	3,328
Books Purchased	-	15,637	15,637	4,465
IT Website and Cataloguing Costs	2,969	-	2,969	2,598
	<u>8,408</u>	<u>18,637</u>	<u>27,045</u>	<u>15,255</u>
Premises				
Maintenance of Building, Equipment and Fittings	188	-	188	662
Rent and Water Charges	205	-	205	249
Cleaning Wages	227	-	227	275
Cleaning Costs	8	-	8	5
Electricity	3,286	-	3,286	4,106
	<u>3,914</u>	<u>-</u>	<u>3,914</u>	<u>5,297</u>
General				
Telephone	343	-	343	561
Printing and Stationery	47	-	47	368
Sundry Expenses	309	-	309	86
Publications	-	-	-	-
The Annual Plume Lecture	68	-	68	179
	<u>767</u>	<u>-</u>	<u>767</u>	<u>1,194</u>
Total Expenditure on Charitable Activities	33,166	18,637	51,803	40,780
Governance Costs				
Legal Fees	-	-	-	630
Independent Examiners Fees	1,296	-	1,296	863
	<u>1,296</u>	<u>-</u>	<u>1,296</u>	<u>1,493</u>
Total Resources Expended	34,462	18,637	53,099	42,273
3.1 Paid Employees			2024	2023
Staff Costs -			£	£
Salaries and Wages			20,304	19,309
Social Security Costs			-	-
Total Staff Costs			<u>20,304</u>	<u>19,309</u>
Average Head Count (all charitable activities)				
Charitable Activities			4.5	4.5
Governance			0.5	0.5

No employee received emoluments of more than £60,000 during the year.

THOMAS PLUME'S LIBRARY
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2024

4 Tangible Fixed Assets

4.1 Cost or valuation -	Freehold	Fixtures	Total
	Land	Fittings and Equipment	
	£	£	£
Opening	2,000	7,196	9,196
Revaluation	-	-	-
At end of year	<u>2,000</u>	<u>7,196</u>	<u>9,196</u>

4.2 Depreciation -	Freehold	Fixtures	Total
	Land	Fittings and Equipment	
	£	£	£
Opening	-	7,196	7,196
Depreciation for year	-	-	-
At end of year	<u>-</u>	<u>7,196</u>	<u>7,196</u>

Basis of Depreciation -

Freehold Land is not depreciated. Fixtures, Fittings and Equipment are depreciated over 3 years on a straight line basis.

4.3 Net Book Value -	£	£	£
At beginning of year	2,000	-	2,000
At end of year	2,000	-	2,000

4.4 Freehold Land is designated as an asset of the Permanent Endowment Fund

5 Heritage Assets

5.1(i) Thomas Plume's Library contains some 7,000 volumes of his personal collection bequeathed on his death in 1704, together with some 3,000 subsequent acquisitions. The library is of national importance being a rare example of a complete 17th Century personal collection held in its original setting on the first floor of the Plume Building, Maldon

5.1(ii) The Plume building is owned by Maldon Town Council, and the first floor is let to Thomas Plume's Library on a 999 year lease at a rental of 50p pa expiring in the year 2932. The lease is conditional upon its continuing use as a library, and is considered to have no market value.

5.1(iii) The continuing care and conservation of the contents of the Library is a priority of the Trustees and the Librarian. Volumes known to be missing are purchased on the open market where possible.

5.2 Valuation -	£
At beginning of year	4,076,846
Additions in the year	-
Revaluation of Library contents	-
At end of year	<u>4,076,846</u>

The heritage assets have been included at their insured value as at the Balance Sheet date.

5.3 There is no depreciation of Heritage assets. They are revalued to the current insured value of the Library contents.

5.4 Heritage Assets are designated as an asset of the Permanent Endowment Fund.

THOMAS PLUME'S LIBRARY
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2024

5.5 Summary of heritage assets values:	<u>Year end</u>	<u>Valuation</u>
	31 March 2024	4,078,846
	31 March 2023	4,078,846
	31 March 2022	3,501,093
	31 March 2021	3,111,742
	31 March 2020	3,111,742

6 Investment Assets

	2024	2023
	£	£
6.1 Opening Valuation	644,259	686,680
Net Gain (Loss) on revaluation	27,990	(42,421)
Carrying Value at end of year	<u>672,249</u>	<u>644,259</u>

6.2 Analysis of investments -	Value	Value
	at year end	at year end
Listed Investments	672,249	644,259

7 Debtors and Prepayments

	2024	2023
	£	£
Prepayments and Accrued Income	7,637	7,539
Other Debtors	707	1,369
	<u>8,344</u>	<u>8,908</u>

8 Creditors and accruals

	2024	2023
	£	£
Due within one year -		
Accruals	5,118	4,857
Other creditors	166	1,311
	<u>5,284</u>	<u>6,168</u>

9 Cash at Bank and in Hand

	2024	2023
	£	£
Short Term Deposits	50,000	40,000
Cash at Bank and in Hand	1,658	5,200
	<u>51,658</u>	<u>45,200</u>

10 Fair Value of Assets

The Charity's investment valuations are subject to market fluctuation, but the investments are held for the long term. It is not anticipated that any such fluctuation will materially affect the current finances of the Charity.

11 Events after the year end

There are no events after the year end to report.

12 Transactions with trustees

No trustees have been paid remuneration, received any other benefits, or claimed expenses in the year.

13 Related party transactions

There have been no related party transactions in the year.

THOMAS PLUME'S LIBRARY
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2024

14 Charity Funds

14.1 Restricted Funds held and movements in the current year:-

	Balances b/fwd	Income	Transfers	Expenditure	Balances c/fwd
	£	£	£	£	£
a Book Replacement	-	15,637	-	15,637	-
b Painting conservation	-	3,000	-	3,000	-
	-	18,637	-	18,637	-

a Book Replacement

A continuing programme supported to replace books which are known to be missing from the collection

Funding	Friends of Thomas Plume's Library	11,825
	Friends of the National Libraries	3,812

b Painting conservation

Fundraising towards conservation of the Library's paintings

Funding	Essex Heritage Trust	3,000
---------	----------------------	-------

14.2 Restricted Funds held and movements in the previous year:-

	Balances b/fwd	Income	Transfers	Expenditure	Balances c/fwd
	£	£	£	£	£
a Book Replacement	-	4,465	-	4,465	-
b Painting conservation	-	2,500	-	2,500	-
	-	6,965	-	6,965	-

14.3 Permanent Endowment Fund. Movements in the current year

	Balances b/fwd	Additions	Revaluation of Heritage Assets	Balance c/fwd
	£	£	£	£
Permanent Endowment Fund	4,078,846	-	-	4,078,846

14.4 Permanent Endowment Fund. Movements in the prior year

	Balances b/fwd	Transfer	Revaluation of Heritage Assets	Balance c/fwd
	£	£	£	£
Permanent Endowment Fund	3,503,093	-	575,753	4,078,846

14.5 Unrestricted Funds held and movements in the current year -

	Balance b/fwd	Transfers	Income	Expenditure	Revaluation of Investments	Balance c/fwd
	£	£	£	£	£	£
General Fund	145,503	-	41,240	(34,462)	-	152,281
Revaluation Reserve	546,696	-	-	-	27,990	574,686
Total Unrestricted Funds	692,199	-	41,240	(34,462)	27,990	726,967

14.6 Unrestricted Funds held and movements in the previous year -

	Balance b/fwd	Transfers	Income	Expenditure	Revaluation of Investments	Balance c/fwd
	£	£	£	£	£	£
General Fund	152,129	-	28,682	(35,308)	-	145,503
Revaluation Reserve	589,117	-	-	-	(42,421)	546,696
Total Unrestricted Funds	741,246	-	28,682	(35,308)	(42,421)	692,199

THOMAS PLUME'S LIBRARY

England & Wales - Charity number 1179957

Accounts

THOMAS PLUME'S LIBRARY
TRUSTEES ANNUAL REPORT
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THOMAS PLUME'S LIBRARY
CHARITY INFORMATION YEAR ENDED 31ST MARCH 2023

Trustees:	Lady Berney Mrs K Claydon Rev J F Dickens Miss S E Dignasse Cllr J Fleming (Appointed by Essex County Council) Dr A Knightbridge Cllr A Lay (Appointed by Maldon Town Council) Cllr S P Nunn (Appointed by Maldon District Council) (Resigned 4 th May 2023) Mr R Pipe Mr C R Potter Mrs S Shires Mrs S M Swaffin-Smith Mr C A Wakefield (Ex-Officio as Principal of Plume Academy)
Principal Officer:	Cllr A Lay
Registered address:	Market Hill, Maldon, Essex CM9 4PZ
Registered Charity Number:	1179957
Bankers:	Barclays Bank plc, Leicester LE87 2BB
Reporting Accountants:	Lambert Chapman LLP, 3 Warners Mill, Silks Way, Braintree, Essex, CM7 3GB
Independent Examiner:	L Greenwood FCCA 3 Warners Mill, Silks Way, Braintree, CM7 3GB
Librarian:	Dr H K Kemp

THOMAS PLUME'S LIBRARY
Registered Charity No 1179957

TRUSTEES' ANNUAL REPORT
For the period 1st April 2022 to 31st March 2023

Objectives and activities

The objects of the charity, in accordance with the will of Thomas Plume who died on 20th November 1704, are to preserve and maintain The Plume Library and its contents, and to make them publicly available for the benefit of scholars and the wider local community. The Library, which contains some 10,000 volumes from Dr Plume's personal collection and later acquisitions, is housed on the upper floor of the original building, now owned by Maldon Town Council. It is open to the public on four separate occasions each week, and at other times as appropriate.

The Trustees employ a librarian and support staff to manage the library, to oversee the continuing conservation work, and to supervise public access to the collection. The staff also support the various activities of the Trustees and the Friends of Thomas Plume's Library as appropriate. The online catalogue of books bequeathed by Thomas Plume was first published in 2009 and 2011 saw the addition to the online catalogue of the post-Plume collection and the first phase of the Manuscript and Archive Catalogues. In February 2019 the project to conserve and catalogue the Library's archive was completed.

The Friends of Thomas Plume's Library continue to give their generous support to our activities. This included funding the purchase of four missing books; two of the individual Friends paid for the conservation of four books; and another Friend bought merchandise for the Library to sell. Volunteers from the Blackwater Arts Society continue to make an invaluable contribution to the Book Shoe Project, stocktaking, and cleaning the collection.

A project to conserve Plume's collection of oil paintings started this year, with grant funding of £2,500 having been received so far from the Essex Community Fund. One of the paintings has been successfully conserved and is waiting for its frame to be refitted. Two silver gilt frames are being repaired and restored by The City and Guilds London Art School, where the lecturer is using the restoration to teach two dissertation students about historic framing. Further grant funding is being sought for further conservation work on the paintings.

In planning their activities for the year, the Trustees kept in mind the Charity Commission's guidance on public benefit at their meetings.

Risk Management

The Trustees review annually the major risks that the charity faces and have established systems to avoid or mitigate such risks.

Structure and Governance

Thomas Plume's Library is governed by a constitution registered with the Charity Commission on 17th September 2018. This Trust commenced operation on 1st April 2019 when it acquired by Vesting Deed from the Thomas Plume's Library Trust Charity No 310661 all the assets of the that trust.

The Principal of the Plume Academy, Maldon, for the time being shall automatically ("ex officio") be a charity trustee, for as long as he or she holds that office. Essex County Council, Maldon District Council, Maldon Town Council and the Parochial Church Council of the Parish of All Saints with St Peter may each appoint one charity trustee.

Achievements and Performance

- 1 The ongoing core activity of maintaining and conserving the book collection, adding to it where possible by acquisition of books to replace those which have been lost from the original collection, and opening the library to the public on a regular basis.
- 2 The online catalogue and website are constantly being improved, expanded and updated.
- 3 Organising the annual Plume Lecture.
- 4 Hosting Heritage Open Day 2022.
- 5 Hosting Plume Academy Year 8 in November and Year 11 students in March.
- 6 Continuing the comprehensive review of the safety and security of our premises and the collection.
- 7 Administration of the fund-raising initiative known as the Commemorative Benefaction Scheme.
- 8 Continuing review of our Policies for the proper management of the Trust, bearing in mind our responsibilities for the conservation of our collection, our obligations to the public and our staff, and the need for appropriate financial controls.

Financial Review

General Fund income for the year totalled £28,682 and expenditure was £35,308, resulting in a net deficit of £6,626, before taking into account the loss on revaluation of fixed asset investments of £42,421. The total of our unrestricted General Funds at the end of the year was £692,199, however this includes fixed asset investments of £644,259 leaving £47,940 of liquid available reserves. The Trustees consider that the total cash held in current and deposit accounts of £42,700 provides an adequate reserve of funds should there be an unexpected shortfall of income or increase in expenditure.

The Library contents, and freehold and leasehold property, are classified as assets of a Permanent Endowment Fund, following the wishes of Thomas Plume as expressed in his Will. This Fund was valued at £4,078,846 at the year end.

Restricted Funds. The movements in these Funds showing their funding sources and expenditures are shown in Note 14.1 to the Financial Statements.

Fixed Assets

The Trust holds long-term investments held in funds which are reviewed annually with advice from an Independent Financial Advisor. These investment funds were valued at £644,259 at our financial year end. The value of these investments reduced by £42,421 during the year. The contents of the Library are included in the Balance Sheet as a Heritage Asset valued at their insured figure of £4,076,846, an increase of £575,753 from the prior year. Our freehold ownership of the Fairfield, on long lease to the Plume Academy, is valued at £2,000.

On Behalf of the Trustees

Chair of the Trustees

Approved by the Trustees on 2nd October 2023

THOMAS PLUME'S LIBRARY

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF
THOMAS PLUME'S LIBRARY

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2023 which are set out on pages 6 to 13.

Responsibilities and basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the charity's accounts carried out under section 145 of the 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 accounts do not accord with those records.
3. the accounts 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.

.....
L Greenwood FCCA
Lambert Chapman LLP
Chartered Accountants
3 Warners Mill
Silks Way
Braintree
Essex
CM7 3GB

Date: 20 November 2023

THOMAS PLUME'S LIBRARY
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2023

	UNRESTRICTED FUNDS	RESTRICTED FUNDS	PERMANENT ENDOWMENT FUND	TOTAL FUNDS	
Note	2023	2023	2023	2023	2022
	£	£	£	£	£
Incoming Resources					
2					
Donations and Legacies	2,841	6,965	-	9,806	125,598
Charitable Activities	328	-	-	328	338
Investments	25,512	-	-	25,512	24,838
Total	<u>28,682</u>	<u>6,965</u>	<u>-</u>	<u>35,647</u>	<u>150,774</u>
Resources expended					
Expenditure on:-					
3					
Charitable Activities	35,308	6,965	-	42,273	59,545
Total	<u>35,308</u>	<u>6,965</u>	<u>-</u>	<u>42,273</u>	<u>59,545</u>
Revaluation of Investments	(42,421)	-	-	(42,421)	21,996
Net Surplus (Deficit)	<u>(49,047)</u>	<u>-</u>	<u>-</u>	<u>(49,047)</u>	<u>113,224</u>
Revaluation of Fixed Assets	-	-	575,753	575,753	289,351
Transfer	-	-	-	-	-
Net movement in Funds	<u>(49,047)</u>	<u>-</u>	<u>575,753</u>	<u>526,706</u>	<u>402,575</u>
Reconciliation of Funds					
Opening Funds	741,246	-	3,503,093	4,244,339	3,841,763
Total Funds carried forward	<u>692,199</u>	<u>-</u>	<u>4,078,846</u>	<u>4,771,045</u>	<u>4,244,339</u>

Approved by A Lay Chair
 R Earnshaw Hon Treasurer

dated 2nd October 2023

on behalf of the Trustees

The notes on Pages 8 – 13 are part of these accounts

THOMAS PLUME'S LIBRARY

BALANCE SHEET

31ST MARCH 2023

		2023				2022
	Note	Unrestricted Funds	Restricted Funds	Permanent Endowment Fund	Total	Total
		£	£		£	£
Fixed Assets						
Tangible Assets	4	-	-	2,000	2,000	2,000
Heritage Assets	5	-	-	4,076,846	4,076,846	3,501,093
Investments	6	644,259	-	-	644,259	686,680
Total Fixed Assets		644,259	-	4,078,846	4,723,105	4,189,773
Current Assets						
Debtors	7	7,963	945	-	8,908	6,769
Cash at Bank and in Hand	9	42,700	2,500	-	45,200	48,894
		50,663	3,445	-	54,108	55,663
Less Creditors						
Amounts falling due within one year	8	2,723	3,445	-	6,168	1,097
Net Current Assets		47,940	-	-	47,940	54,567
Total Assets						
less Current Liabilities		692,199	-	4,078,846	4,771,045	4,244,339
Funds of the Charity	14					
Unrestricted		145,503	-	-	145,503	152,129
Revaluation Reserve		546,696	-	-	546,696	589,117
Restricted		-	-	-	-	-
Permanent Endowment		-	-	4,078,846	4,078,846	3,503,093
Total Funds		692,199	-	4,078,846	4,771,045	4,244,339

The notes on Pages 8 – 13 are part of these accounts

Approved by A Lay Chair
 R Earnshaw Hon Treasurer

dated 2nd October 2023

on behalf of the Trustees

THOMAS PLUME'S LIBRARY
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2023

1. Accounting policies

Statement of compliance

These accounts have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

The Charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going Concern

The accounts have been prepared on a going concern basis. The Trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

Judgements

Apart from those judgements involving estimations, the management team have not made any judgements in the process of applying the entity's accounting policies that have significant effect on the amounts recognised in the accounts.

Key sources of estimation uncertainty

There are no key assumptions concerning the future or other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

Income

Income is included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income, the amount can be measured reliably and it is probable that the income will be received.

There has been no offsetting of assets and liabilities or income and expenses.

Grants, Donations and Legacies are only included if meeting the criteria for recognition of income. Donated assets are reported within income from donations and legacies at an appropriate fair value where practicable.

Income from Charitable Activities relates to the sales of merchandise and is included within the accounts on receipt.

Tax reclaims on donations. Gift aid receivable is included if there is a declaration from the donor. Any gift aid recovered on a donation is considered as part of the donation and credited to the same fund as that donation.

Income from interest and dividends are included on receipt.

Investment gains and losses include any realised gains or losses on the sale of investments, and any gain or loss on revaluation.

Expenditure and Liabilities

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to that category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligations can be measured reliably.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature to support them.

Governance costs include the costs attributable to the charity's compliance with constitutional and statutory requirements.

THOMAS PLUME'S LIBRARY
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2023

Tangible Fixed Assets and Investments

Tangible fixed assets are capitalised at cost if they can be used for more than one year, and cost more than £1,000. They are valued at cost and depreciated over 3 years on a straight line basis.

The charity has heritage assets, that is non monetary assets with historic, artistic, scientific, technological, geophysical or environmental qualities and maintained principally for their contribution to knowledge and culture. The Charity aims to maintain and conserve the heritage assets held. They are included in the Balance Sheet at valuation and not depreciated.

Investments. Fixed asset investments in quoted shares, traded bonds, and similar investments are valued initially at cost, and subsequently at market value at the year end.

2 Analysis of Income

	Unrestricted Funds	Restricted Funds	Total Funds	2022
	£	£	£	
Donations and Legacies				
Donations and gifts	2,632	-	2,632	679
Government grants (COVID)	-	-	-	2,667
Grant from Essex Community Foundation	-	2,500	2,500	-
Grant from Town Council	-	-	-	7,001
Grants from other Charities	209	4,465	4,674	15,251
Donated heritage assets	-	-	-	100,000
Total	<u>2,841</u>	<u>6,965</u>	<u>9,806</u>	<u>125,598</u>
Charitable Activities				
Sales of Books and other items	328	-	328	338
Income from Investments				
Interest income	598	-	598	16
Dividend Income	24,844	-	24,844	24,752
Lease Income	70	-	70	70
Total	<u>25,512</u>	<u>-</u>	<u>25,512</u>	<u>24,838</u>
TOTAL INCOME	<u>28,682</u>	<u>6,965</u>	<u>35,647</u>	<u>150,774</u>

2.1 Donated Services

The unpaid contribution of our Trustees and other supporters (totalling 30 persons approximately) towards the management and administration of the Library is not recognised in the accounts.

THOMAS PLUME'S LIBRARY
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2023

3	Analysis of Expenditure	Unrestricted Funds £	Restricted Funds £	Total Funds £	2022 £
	Expenditure on Charitable Activities				
	Staff				
	Staff Salaries and Wages	19,034	-	19,034	20,048
	Subscriptions and Conferences	-	-	-	-
		<u>19,034</u>	<u>-</u>	<u>19,034</u>	<u>20,048</u>
	Library Contents				
	Insurance	4,865	-	4,865	4,370
	Conservation	828	2,500	3,328	-
	Books Purchased	-	4,465	4,465	6,375
	IT Website and Cataloguing Costs	2,598	-	2,598	2,519
		<u>8,291</u>	<u>6,965</u>	<u>15,255</u>	<u>13,264</u>
	Premises				
	Maintenance of Building, Equipment and Fittings	662	-	662	20,540
	Rent and Water Charges	249	-	249	169
	Cleaning Wages	275	-	275	380
	Cleaning Costs	5	-	5	25
	Electricity	4,106	-	4,106	2,945
		<u>5,297</u>	<u>-</u>	<u>5,297</u>	<u>24,059</u>
	General				
	Telephone	561	-	561	778
	Printing and Stationery	368	-	368	112
	Post and Sundry Expenses	86	-	86	296
	Publications	-	-	-	-
	The Annual Plume Lecture	179	-	179	149
		<u>1,194</u>	<u>-</u>	<u>1,194</u>	<u>1,335</u>
	Total Expenditure on Charitable Activities	33,815	6,965	40,780	58,705
	Governance Costs				
	Legal Fees	630	-	630	-
	Independent Examiners Fees	863	-	863	839
		<u>1,493</u>	<u>-</u>	<u>1,493</u>	<u>839</u>
	Total Resources Expended	35,308	6,965	42,273	59,545
3.1	Paid Employees			2023	2022
	Staff Costs:-			£	£
	Salaries and Wages			19,309	20,428
	Social Security Costs			-	-
	Total Staff Costs			<u>19,309</u>	<u>20,428</u>
	Average Head Count (all charitable activities)				
	Charitable Activities			4.5	4.5
	Governance			0.5	0.5

No employee received emoluments of more than £60,000 during the year.

THOMAS PLUME'S LIBRARY
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2023

4 Tangible Fixed Assets			
4.1 Cost or valuation:-	Freehold	Fixtures Fittings and Equipment	Total
	Land		
	£	£	£
Opening	2,000	7,196	9,196
Revaluation	-	-	-
At end of year	<u>2,000</u>	<u>7,196</u>	<u>9,196</u>
4.2 Depreciation :-			
	Freehold	Fixtures Fittings and Equipment	Total
	Land		
	£	£	£
Opening	-	7,196	7,196
Depreciation for year	-	-	-
At end of year	<u>-</u>	<u>7,196</u>	<u>7,196</u>
Basis of Depreciation:-			
Freehold Land is not depreciated. Fixtures, Fittings and Equipment are depreciated over 3 years on a straight line basis..			
4.3 Net Book Value:-			
	£	£	£
At beginning of year	2,000	-	2,000
At end of year	2,000	-	2,000

4.4 Freehold Land is designated as an asset of the Permanent Endowment Fund.

5 Heritage Assets

- 5.1(i) Thomas Plume's Library contains some 7,000 volumes of his personal collection bequeathed on his death in 1704, together with some 3,000 subsequent acquisitions. The library is of national importance being a rare example of a complete 17th Century personal collection held in its original setting on the first floor of the Plume Building, Maldon.
- 5.1(ii) The Plume building is owned by Maldon Town Council, and the first floor is let to Thomas Plume's Library on a 999 year lease at a rental of 50p pa expiring in the year 2932. The lease is conditional upon its continuing use as a library, and is considered to have no market value.
- 5.1(iii) The continuing care and conservation of the contents of the Library is a priority of the Trustees and the Librarian. Volumes known to be missing are purchased on the open market where possible.

5.2 Valuation:-	£
At beginning of year	3,501,093
Additions in the year	-
Revaluation of Library contents	<u>575,753</u>
At end of year	<u>4,076,846</u>

The heritage assets have been included at their insured value as at the Balance Sheet date.

5.3 There is no depreciation of Heritage assets. They are revalued to the current insured value of the Library contents.

5.4 Heritage Assets are designated as an asset of the Permanent Endowment Fund.

THOMAS PLUME'S LIBRARY
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2023

5.5 Summary of heritage assets values:	<u>Year end</u>	<u>Valuation</u>
	31 March 2023	4,078,846
	31 March 2022	3,501,093
	31 March 2021	3,111,742
	31 March 2020	3,111,742
	31 March 2019	3,000,000

6 Investment Assets

	2023	2022
6.1	£	£
Opening Valuation	686,680	664,684
Net Gain (Loss) on revaluation	(42,421)	21,996
Carrying Value at end of year	644,259	686,680

6.2 Analysis of investments:-

	Value	Value
	at year end	at year end
Listed Investments	644,259	686,680

7 Debtors and Prepayments

	2023	2022
	£	£
Prepayments and Accrued Income	7,539	6,710
Other Debtors	1,369	59
	8,908	6,769

8 Creditors and accruals

	2023	2022
	£	£
Due within one year:-		
Accruals	4,857	197
Other creditors	1,311	900
	6,168	1,097

9 Cash at Bank and in Hand

	2023	2022
	£	£
Short Term Deposits	40,000	34,000
Cash at Bank and in Hand	5,200	14,894
	45,200	48,894

10 Fair Value of Assets

The Charity's investment valuations are subject to market fluctuation, but the investments are held for the long term. It is not anticipated that any such fluctuation will materially affect the current finances of the Charity.

11 Events after the year end

There are no events after the year end to report.

12 Transactions with trustees

No trustees have been paid remuneration, received any other benefits, or claimed expenses in the year.

13 Related party transactions

There have been no related party transactions in the year.

THOMAS PLUME'S LIBRARY
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2023

14 Charity Funds

14.1 Restricted Funds held and movements in the current year:-

	Balances b/fwd	Income	Transfers	Expenditure	Balances c/fwd
	£	£	£	£	£
a Book Replacement	-	4,465	-	4,465	-
b Painting conservation	-	2,500	-	2,500	-
	-	6,965	-	6,965	-

a Book Replacement

A continuing programme supported to replace books which are known to be missing from the collection

Funding Friends of Thomas Plume's Library 4,465

b Painting conservation

Fundraising towards conservation of the Library's paintings

Funding Essex Community Foundation 2,500

c Biography Project

To commission and publish a biography of the life of Thomas Plume. This was completed in 2021.

d Archive project

A programme for conserving, and cataloguing the archive collection of the Library, now completed. A small residual balance was transferred to the General fund last year.

e Ceiling replacement project

A project to fund the removal and storage of Library contents during the replacement of the ceiling in 2020 - 21, now concluded.

14.2 Restricted Funds held and movements in the previous year:-

	Balances b/fwd	Income	Transfers	Expenditure	Balances c/fwd
	£	£	£	£	£
a Book Replacement	-	6,375	-	6,375	-
b Painting conservation	-	-	-	-	-
c Biography Project	466	-	466	-	-
d Archive project	-	-	-	-	-
e Ceiling replacement project	381	15,459	5,000	20,840	-
	847	21,834	4,534	27,215	-

14.3 Permanent Endowment Fund. Movements in the current year

	Balances b/fwd	Additions	Revaluation of Heritage Assets	Balance c/fwd
	£	£	£	£
Permanent Endowment Fund	3,503,093	-	575,753	4,078,846

14.4 Permanent Endowment Fund. Movements in the prior year

	Balances b/fwd	Transfer	Revaluation of Heritage Assets	Balance c/fwd
	£	£	£	£
Permanent Endowment Fund	3,113,742	100,000	289,351	3,503,093

14.5 Unrestricted Funds held and movements in the current year:-

	Balance b/fwd	Transfers	Income	Expenditure	Revaluation of Investments	Balance c/fwd
	£	£	£	£	£	£
General Fund	152,129	-	28,682	(35,308)	-	145,503
Designated Fund - ceiling replacement	-	-	-	-	-	-
Revaluation Reserve	589,117	-	-	-	(42,421)	546,696
Total Unrestricted Funds	741,246	-	28,682	(35,308)	(42,421)	692,199

14.6 Unrestricted Funds held and movements in the previous year:-

	Balance b/fwd	Transfers	Income	Expenditure	Revaluation of Investments	Balance c/fwd
	£	£	£	£	£	£
General Fund	155,053	466	28,940	(32,330)	-	152,129
Designated Fund - ceiling replacement	5,000	(5,000)	-	-	-	-
Revaluation Reserve	567,121	-	-	-	21,996	589,117
Total Unrestricted Funds	727,174	4,534	28,940	(32,330)	21,996	741,246

THOMAS PLUME'S LIBRARY

England & Wales - Charity number 1179957

Accounts

THOMAS PLUME'S LIBRARY
TRUSTEES ANNUAL REPORT
AND
FINANCIAL STATEMENTS
YEAR ENDED 31st MARCH 2022

PAGE	
1	Charity Information
2-4	Trustees Annual Report
5	Independent Examiner's Report
6	Statement of Financial Activities
7	Balance Sheet
8-13	Notes to the Accounts

THOMAS PLUME'S LIBRARY
CHARITY INFORMATION
YEAR ENDED 31ST MARCH 2022

Trustees

Lady Berney	Appointed 6 June 2022
Dr F J A Bettley	Retired 11 th November 2021
Cllr P A Channer	Appointed by Essex County Council, retired 10 th May 2021
Mrs K Claydon	Appointed 6 June 2022
Rev J F Dickens	
Miss S E Dignasse	
Mr R A Doe	Appointed by the Parochial Church Council of All Saints Parish, retired 8 th February 2022
Mr B Downie	Retired 8 th February 2022
Cllr J Fleming	Appointed by Essex County Council, from 4 th October 2021
Dr A Knightbridge	
Cllr A Lay	Appointed 10 May 2022
Cllr S P Nunn	Appointed by Maldon District Council
Mr R Pipe	Appointed by Maldon Town Council
Mr C R Potter	
Mrs S Shires	Appointed 6 June 2022
Mrs S M Swaffin-Smith	
Mr C A Wakefield	Ex-Officio as Principal of Plume Academy

Principal Officer: Mr Roy Pipe

Registered address: Market Hill, Maldon, Essex CM9 4PZ

Registered Charity Number: 1179957

Bankers: Barclays Bank plc, Leicester LE87 2BB

Reporting Accountants: Lambert Chapman LLP, Heybridge Business Centre, 110 The Causeway, Maldon, Essex CM9 4ND

Independent Examiner: J Smith-Daye

Librarian: Dr H K Kemp

THOMAS PLUME'S LIBRARY
Registered Charity No 1179957

TRUSTEES' ANNUAL REPORT
For the period 1st April 2021 to 31st March 2022

Objectives and activities

The objects of the charity, in accordance with the will of Thomas Plume who died on 20th November 1704, are to preserve and maintain The Plume Library and its contents, and to make them publicly available for the benefit of scholars and the wider local community. The Library, which contains some 10,000 volumes from Dr Plume's personal collection and later acquisitions, is housed on the upper floor of the original building, now owned by Maldon Town Council. It is open to the public on four separate occasions each week, and at other times as appropriate.

The Trustees employ a librarian and support staff to manage the library, to oversee the continuing conservation work, and to supervise public access to the collection. The staff also support the various activities of the Trustees and the Friends of Thomas Plume's Library as appropriate. The online catalogue of books bequeathed by Thomas Plume was first published in 2009 and 2011 saw the addition to the online catalogue of the post-Plume collection and the first phase of the Manuscript and Archive Catalogues. In February 2019 the project to conserve and catalogue the Library's archive was completed.

In February 2022 the library received a donation of items related to Samuel Richardson's "Pamela". These had been collected by the late Peter Young, a former Chairman of the Friends, and antiquarian bookseller, who wished his collection of 169 books and pamphlets, six prints and a miniature portrait, together with two bookcases, to be given to the library.

The Friends of Thomas Plume's Library continue to give their generous support to our activities. This included a donation of £3,375 towards the purchase of 5 missing books, with the Friends of the National Libraries contributing a further £3,000. Volunteers from the Blackwater Arts Society make an invaluable contribution to the Book Shoe Project, stocktaking, and cleaning the collection.

Restoration work to replace the library ceiling, together with other building repairs, was completed in July 2021. The cost of removing and storing the Library contents during this work has largely been covered by grants from the Pilgrim Trust, the Aurelius Charitable Trust and Maldon Town Council, together with the proceeds of a Sponsor a Shelf fund raising scheme. The Trustees provided £5,000 from unrestricted funds. The library reopened to the public in September.

The main activities are undertaken to further the Charity's purposes for the public benefit. In planning their activities for the year the Trustees have had regard to the Charity Commission's guidance on public benefit.

Risk Management

The Trustees review annually the major risks that the charity faces, and have established systems to avoid or mitigate such risks.

Structure and Governance

Thomas Plume's Library is governed by a Constitution registered with the Charity Commission on 17th September 2018. This Trust, a Charitable Incorporated Organisation ("CIO"), commenced operation on 1st April 2019 when it acquired by Vesting Deed from the Thomas Plume's Library Trust Charity No 310661 all the assets of the that trust.

Appointment of Trustees

Trustees are appointed for a term of three years. In selecting individuals for appointment as charity trustees, the charity trustees will have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

The Principal of the Plume Academy Maldon for the time being shall automatically ("ex officio") be a charity trustee, for as long as he or she holds that office. Essex County Council, Maldon District Council, Maldon Town Council and the Parochial Church Council of the Parish of All Saints with St. Peter may each appoint one charity trustee.

Achievements and Performance

1 The ongoing core activity of maintaining and conserving the book collection, adding to it where possible by acquisition of books to replace those which have been lost from the original collection, and opening the library to the public on a regular basis.

2 Constantly improving, expanding and updating the online catalogue and website.

3. Hosting Heritage Open Day 2021, which operated under restrictions for Covid 19.

4. Hosting Plume Academy Year 8 in November and Year 11 students in March.

5. Continuing the comprehensive review of the safety and security of our premises and the collection.

6. Administrating the Sponsor a Shelf fund-raising initiative and sourcing other grant funding.

7. Organising the return and reshelving of the library contents following the building works.

8. Arranging, cataloguing and publicising the "Pamela" collection.

9. Continuing review of our Policies for the proper management of the Trust, bearing in mind our responsibilities for the conservation of our collection, our obligations to the public and our staff, and the need for appropriate financial controls.

Financial Review

General Fund - income for the year totalled £28,940, expenditure £32,330, resulting in a net deficit of £3,390. The total of our unrestricted General Funds at the end of the year was £741,246. The Library contents, and freehold and leasehold property, are classified as assets of a Permanent Endowment Fund, following the wishes of Thomas Plume as expressed in his Will. This Fund was valued at £3,503,093 at the year end.

Reserves Policy - at the Balance Sheet date, the Charity has available reserves amounting to £54,566 including £48,894 held in current and deposit accounts. The Trustees consider that this provides an adequate reserve of funds should there be an unexpected shortfall of income or increase in expenditure.

Restricted Funds - the movements in these Funds, showing their funding sources and expenditures, are shown in Note 14.1 to the Financial Statements.

Fixed Assets

The Trust holds long-term investments in funds which are reviewed annually with advice from an Independent Financial Advisor. These investment funds were valued at £686,680 at our financial year end. The value of these investments increased by £21,996 during the year. The contents of the Library are included in the Balance Sheet as a Heritage Asset valued at their insured figure of £3,501,093, an increase of £389,351 from the prior year. Freehold ownership of the Fairfield, on long lease to the Plume Academy, is valued at £2,000.

The annual report was approved by the trustees of the charity on 3rd October 2022 and signed on its behalf by:

R Pipe
Chair of the Trustees

THOMAS PLUME'S LIBRARY

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF
THOMAS PLUME'S LIBRARY

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2022 which are set out on pages 6 to 13.

Responsibilities and basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the charity's accounts carried out under section 145 of the 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 accounts do not accord with those records.
3. the accounts 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.

.....
J Smith-Daye FCA
Lambert Chapman LLP
Chartered Accountants
Heybridge Business Centre
110 The Causeway
Maldon
Essex CM9 4ND

9 November 2022
Date

THOMAS PLUME'S LIBRARY
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2022

	Note	UNRESTRICTED FUNDS 2022	RESTRICTED FUNDS 2022	PERMANENT ENDOWMENT FUND	TOTAL FUNDS 2022	2021
Incoming Resources	2	£	£	£	£	£
Donations and Legacies		3,764	21,834	100,000	125,598	62,955
Charitable Activities		338	-	-	338	-
Investments		24,838	-	-	24,838	34,048
Total		<u>28,940</u>	<u>21,834</u>	<u>100,000</u>	<u>150,774</u>	<u>97,003</u>
Resources expended						
Expenditure on:-						
Charitable Activities	3	<u>32,330</u>	<u>27,215</u>	<u>-</u>	<u>59,545</u>	<u>84,820</u>
Total		<u>32,330</u>	<u>27,215</u>	<u>-</u>	<u>59,545</u>	<u>84,820</u>
Revaluation of Investments	6	<u>21,996</u>	<u>-</u>	<u>-</u>	<u>21,996</u>	<u>107,397</u>
Net Surplus (Deficit)		<u>18,606</u>	<u>(5,381)</u>	<u>100,000</u>	<u>113,224</u>	<u>119,580</u>
Revaluation of Fixed Assets	5	<u>-</u>	<u>-</u>	<u>289,351</u>	<u>289,351</u>	<u>-</u>
Transfer	14	<u>(4,534)</u>	<u>4,534</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net movement in Funds		<u>14,072</u>	<u>(847)</u>	<u>389,351</u>	<u>402,575</u>	<u>119,580</u>
Reconciliation of Funds						
Opening Funds		<u>727,174</u>	<u>847</u>	<u>3,113,742</u>	<u>3,841,763</u>	<u>3,722,163</u>
Total Funds carried forward		<u>741,246</u>	<u>-</u>	<u>3,503,093</u>	<u>4,244,339</u>	<u>3,841,763</u>

Approved by R Pipe Chair
R Earnshaw Hon Treasurer

dated 3 October 2022

on behalf of the Trustees

The notes on Pages 6 – 13 are part of these accounts

THOMAS PLUME'S LIBRARY

BALANCE SHEET

31ST MARCH 2022

		2022			2021	
	Note	Unrestricted Funds	Restricted Funds	Permanent Endowment Fund	Total	Total
		£	£		£	£
Fixed Assets						
Tangible Assets	4	-	-	2,000	2,000	2,000
Heritage Assets	5	-	-	3,501,093	3,501,093	3,111,742
Investments	6	686,680	-	-	686,680	664,684
Total Fixed Assets		<u>686,680</u>	<u>-</u>	<u>3,503,093</u>	<u>4,189,773</u>	<u>3,778,426</u>
Current Assets						
Debtors	7	6,769	-	-	6,769	6,076
Cash at Bank and in Hand	9	48,894	-	-	48,894	72,251
		<u>55,663</u>	<u>-</u>	<u>-</u>	<u>55,663</u>	<u>78,327</u>
Less Creditors						
Amounts falling due within one year	8	1,097	-	-	1,097	14,990
Net Current Assets		<u>54,566</u>	<u>-</u>	<u>-</u>	<u>54,566</u>	<u>63,337</u>
Total Assets						
less Current Liabilities		<u>741,246</u>	<u>-</u>	<u>3,503,093</u>	<u>4,244,339</u>	<u>3,841,763</u>
Funds of the Charity	14					
Unrestricted		152,129	-	-	152,129	160,053
Revaluation Reserve		589,117	-	-	589,117	567,121
Restricted		-	-	-	-	847
Permanent Endowment		-	-	3,503,093	3,503,093	3,113,742
Total Funds		<u>741,246</u>	<u>-</u>	<u>3,503,093</u>	<u>4,244,339</u>	<u>3,641,763</u>

The notes on Pages 8 – 13 are part of these accounts

THOMAS PLUME'S LIBRARY
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2022

1. Accounting policies

Statement of compliance

These accounts have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

The Charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going Concern

The accounts have been prepared on a going concern basis. The Trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

Judgements

Apart from those judgements involving estimations, the management team have not made any judgements in the process of applying the entity's accounting policies that have significant effect on the amounts recognised in the accounts.

Key sources of estimation uncertainty

There are no key assumptions concerning the future or other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

Income

Income is included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income, the amount can be measured reliably and it is probable that the income will be received.

There has been no offsetting of assets and liabilities or income and expenses.

Grants, Donations and Legacies are only included if meeting the criteria for recognition of income. Donated assets are reported within income from donations and legacies at an appropriate fair value where practicable.

Government Grants have been received in respect of the coronavirus pandemic. These have been recognised when receivable within the financial statements.

Tax reclaims on donations: Gift aid receivable is included if there is a declaration from the donor. Any gift aid recovered on a donation is considered as part of the donation and credited to the same fund as that donation.

Income from interest and dividends are included on receipt.

Investment gains and losses include any realised gains or losses on the sale of investments, and any gain or loss on revaluation.

Expenditure and Liabilities

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to that category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligations can be measured reliably.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature to support them.

Governance costs include the costs attributable to the charity's compliance with constitutional and statutory requirements.

THOMAS PLUME'S LIBRARY
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2022

Tangible Fixed Assets and Investments

Tangible fixed assets are capitalised at cost if they can be used for more than one year, and cost more than £1,000. They are valued at cost and depreciated over 3 years on a straight line basis.

The charity has heritage assets, that is non-monetary assets with historic, artistic, scientific, technological, geophysical or environmental qualities and maintained principally for their contribution to knowledge and culture. They are included in the Balance Sheet at valuation and not depreciated.

Investments: Fixed asset investments in quoted shares, traded bonds, and similar investments are valued initially at cost, and subsequently at market value at the year end.

2 Analysis of Income

	Unrestricted Funds	Restricted Funds	Total Funds	2021
	£	£	£	
Donations and Legacies				
Donations and gifts	579	100	679	6,222
Government grants (COVID)	2,667	0	2,667	10,000
Grant from Town Council	518	6,463	7,001	-
Grants from other Charities	-	15,251	15,251	46,733
Donated heritage assets	-	100,000	100,000	-
Total	<u>3,764</u>	<u>121,834</u>	<u>125,598</u>	<u>62,955</u>
Charitable Activities				
Sales of Books and other items	338	-	338	-
Income from Investments				
Interest income	16	-	16	46
Dividend income	24,752	-	24,752	22,500
Lease income	70	-	70	11,502
Total	<u>24,838</u>	<u>-</u>	<u>24,838</u>	<u>34,048</u>
TOTAL INCOME	<u>28,940</u>	<u>121,834</u>	<u>150,774</u>	<u>97,003</u>

2.1 Donated Services

The unpaid contribution of our Trustees and other supporters (totaling 30 persons approximately) towards the management and administration of the Library is not recognised in the accounts.

THOMAS PLUME'S LIBRARY
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2022

3 Analysis of Expenditure	Unrestricted Funds £	Restricted Funds £	Total Funds £	2021 £
Expenditure on Charitable Activities				
Staff				
Staff Salaries and Wages	18,354	1,694	20,048	18,821
Subscriptions and Conferences	-	-	-	-
	<u>18,354</u>	<u>1,694</u>	<u>20,048</u>	<u>18,821</u>
Library Contents				
Insurance	4,370	-	4,370	4,325
Conservation	-	-	-	842
Books Purchased	-	6,375	6,375	21,663
IT Website and Cataloguing Costs	2,519	-	2,519	3,080
	<u>6,889</u>	<u>6,375</u>	<u>13,264</u>	<u>29,910</u>
Premises				
Maintenance of Building, Equipment and Fittings	1,394	19,146	20,540	30,620
Rent and Water Charges	169	-	169	159
Cleaning Wages	380	-	380	156
Cleaning Costs	25	-	25	0
Electricity	2,945	-	2,945	1,796
	<u>4,913</u>	<u>19,146</u>	<u>24,059</u>	<u>32,731</u>
General				
Telephone	778	-	778	700
Printing and Stationery	112	-	112	249
Post and Sundry Expenses	296	-	296	161
Publications	-	-	-	1,457
The Annual Plume Lecture	149	-	149	0
Professional Fees	-	-	-	0
	<u>1,335</u>	<u>-</u>	<u>1,335</u>	<u>2,567</u>
Total Expenditure on Charitable Activities	31,491	27,215	58,706	84,029
Governance Costs				
Legal Fees	-	-	-	-
Independent Examiners Fees	839	-	839	791
	<u>839</u>	<u>-</u>	<u>839</u>	<u>791</u>
Total Resources Expended	32,330	27,215	59,545	84,820
3.1 Paid Employees			2022	2021
Staff Costs -			£	£
Salaries and Wages			20,428	18,977
Social Security Costs			-	-
Total Staff Costs			<u>20,428</u>	<u>18,977</u>
Average Head Count (all charitable activities)				
Charitable Activities			4.5	1.5
Governance			0.5	0.5

No employee received emoluments of more than £60,000 during the year

THOMAS PLUME'S LIBRARY
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2022

4 Tangible Fixed Assets			
4.1 Cost or valuation -	Freehold	Fixtures Fittings and Equipment	Total
	Land		
	£	£	£
Opening	2,000	7,196	9,196
Revaluation	-	-	-
At end of year	<u>2,000</u>	<u>7,196</u>	<u>9,196</u>
4.2 Depreciation -			
	Freehold	Fixtures Fittings and Equipment	Total
	Land		
	£	£	£
Opening	-	7,196	7,196
Depreciation for year	-	-	-
At end of year	<u>-</u>	<u>7,196</u>	<u>7,196</u>
Basis of Depreciation -			
Freehold Land is not depreciated. Fixtures, Fittings and Equipment are depreciated over 3 years on a straight line basis.			
4.3 Net Book Value -			
	£	£	£
At beginning of year	2,000	-	2,000
At end of year	2,000	-	2,000

4.4 Freehold Land is designated as an asset of the Permanent Endowment Fund

5 Heritage Assets

- 5.1(i) Thomas Plume's Library contains some 7,000 volumes of his personal collection bequeathed on his death in 1704, together with some 3,000 subsequent acquisitions. The library is of national importance being a rare example of a complete 17th Century personal collection held in its original setting on the first floor of the Plume Building, Maldon.
- 5.1(ii) The Plume building is owned by Maldon Town Council, and the first floor is let to Thomas Plume's Library on a 999 year lease at a rental of 50p pa expiring in the year 2932. The lease is conditional upon its continuing use as a library, and is considered to have no market value.
- 5.1(iii) The continuing care and conservation of the contents of the Library is a priority of the Trustees and the Librarian. Volumes known to be missing are purchased on the open market where possible.

5.2 Valuation -	£
At beginning of year	3,111,742
Additions in the year	100,000
Revaluation of Library contents	<u>289,351</u>
At end of year	<u>3,501,093</u>

The heritage assets have been included at their insured value as at the Balance Sheet date.

5.3 There is no depreciation of Heritage assets. They are revalued to the current insured value of the Library contents.

5.4 Heritage Assets are designated as an asset of the Permanent Endowment Fund.

THOMAS PLUME'S LIBRARY
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2022

5.5 Summary of heritage assets values:	<u>Year end</u>	<u>Valuation</u>
	31 March 2022	3,501,093
	31 March 2021	3,111,742
	31 March 2020	3,111,742
	31 March 2019	3,000,000
	31 March 2018	2,900,000

6 Investment Assets

	2022	2021
6.1	£	£
Opening Valuation	664,684	557,287
Net Gain (Loss) on revaluation	21,996	107,397
Carrying Value at end of year	<u>686,680</u>	<u>664,684</u>

6.2 Analysis of investments:-	Value	Value
	at year end	at year end
Listed Investments	686,680	664,684

7 Debtors and Prepayments

	2022	2021
	£	£
Prepayments and Accrued Income	6,710	4,396
Other Debtors	59	1,680
	<u>6,769</u>	<u>6,076</u>

8 Creditors and accruals

	2022	2021
	£	£
Due within one year -		
Accruals	197	9,765
Other creditors	900	5,225
	<u>1,097</u>	<u>14,990</u>

9 Cash at Bank and in Hand

	2022	2021
	£	£
Short Term Deposits	34,000	39,000
Cash at Bank and in Hand	14,894	33,251
	<u>48,894</u>	<u>72,251</u>

10 Fair Value of Assets

The Charity's investment valuations are subject to market fluctuation, but the investments are held for the long term. It is not anticipated that any such fluctuation will materially affect the current finances of the Charity.

11 Events after the year end

There are no events after the year end to report.

12 Transactions with trustees

No trustees have been paid remuneration, received any other benefits, or claimed expenses in the year.

13 Related party transactions

There have been no related party transactions in the year.

THOMAS PLUME'S LIBRARY
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2022

14 Charity Funds

14.1 Restricted Funds held and movements in the current year:-

	Balances	Income	Transfers	Expenditure	Balances
	b/fwd				c/fwd
	£	£	£	£	£
a Biography Project	466	-	(466)	-	-
b Archive project	-	-	-	-	-
c Book Replacement	-	6,375	-	6,375	-
d Ceiling replacement project	381	15,459	5,000	20,840	-
	<u>847</u>	<u>21,834</u>	<u>4,534</u>	<u>27,215</u>	<u>-</u>

a Biography Project

To commission and publish a biography of the life of Thomas Plume. The project has now ceased

b Archive project

A programme for conserving, and cataloguing the archive collection of the Library. The residual balance has been transferred to the General fund

c Book Replacement

A continuing programme supported to replace books which are known to be missing from the collection

Funding	Friends of Thomas Plume's Library	3,375
	Friends of the National Libraries	3,000

d Ceiling replacement project

A project to fund the removal and storage of Library contents during the replacement of the ceiling

Funding	Sponsor a Shelf scheme donations	100
	The Pilgrim Trust	8,876
	Maldon Town Council	6,483

14.2 Restricted Funds held and movements in the previous year:-

	Balances	Income	Transfers	Expenditure	Balances
	b/fwd				c/fwd
	£	£	£	£	£
Biography Project	1,361	562	-	1,457	466
Archive project	162	-	162	-	-
Book Replacement	-	21,663	-	21,663	-
Ceiling replacement project	-	30,184	1,675	31,478	381
	<u>1,523</u>	<u>52,409</u>	<u>1,513</u>	<u>54,598</u>	<u>847</u>

14.3 Permanent Endowment Fund - Movements in the current year

	Balances	Additions	Revaluation of	Balance
	b/fwd		Heritage Assets	c/fwd
	£	£	£	£
Permanent Endowment Fund	3,113,742	100,000	289,351	3,503,093

14.4 Permanent Endowment Fund - Movements in the prior year

	Balances	Transfer	Revaluation of	Balance
	b/fwd		Heritage Assets	c/fwd
	£	£	£	£
Permanent Endowment Fund	3,113,742	-	-	3,113,742

14.5 Unrestricted Funds held and movements in the current year -

	Balance	Transfers	Income	Expenditure	Revaluation	Balance
	b/fwd				of Investments	c/fwd
	£	£	£	£	£	£
General Fund	155,053	466	28,940	(32,330)	-	152,129
Designated Fund - ceiling replacement	5,000	(5,000)	-	-	-	0
Revaluation Reserve	567,121	-	-	-	21,996	589,117
Total Unrestricted Funds	<u>727,174</u>	<u>(4,534)</u>	<u>28,940</u>	<u>(32,330)</u>	<u>21,996</u>	<u>741,246</u>

14.6 Unrestricted Funds held and movements in the previous year:-

	Balance	Transfers	Income	Expenditure	Revaluation	Balance
	b/fwd				of Investments	c/fwd
	£	£	£	£	£	£
General Fund	147,194	6,513	44,594	(30,222)	-	155,053
Designated Fund - ceiling replacement	-	5,000	-	-	-	5,000
Revaluation Reserve	459,724	-	-	-	107,397	567,121
Total Unrestricted Funds	<u>606,918</u>	<u>1,513</u>	<u>44,594</u>	<u>(30,222)</u>	<u>107,397</u>	<u>727,174</u>

THOMAS PLUME'S LIBRARY

England & Wales - Charity number 1179957

Accounts

THOMAS PLUME'S LIBRARY
TRUSTEES ANNUAL REPORT
AND
FINANCIAL STATEMENTS
YEAR ENDED 31st MARCH 2021

PAGE	
1	Charity Information
2-3	Trustees Annual Report
4	Independent Examiner's Report
5	Statement of Financial Activities
6	Balance Sheet
7-12	Notes to the Accounts

THOMAS PLUME'S LIBRARY
CHARITY INFORMATION
YEAR ENDED 31ST MARCH 2021

Trustees

Dr F J A Bettley
Cllr P A Channer [Appointed by Essex County Council]
Rev J F Dickens
Miss S E Dignasse
Mr R A Doe [Appointed by the Parochial Church Council of All Saints Parish]
Mr B Downie
Dr A Knightbridge
Cllr S P Nunn [Appointed by Maldon District Council, from January 4th 2021]
Mr R Pipe [Appointed by Maldon Town Council]
Mr C R Potter
Mrs S M Swaffin-Smith
Mr C A Wakefield [Ex-Officio as Principal of Plume Academy]

Principal Officer: Mr Roy Pipe

Registered address: Market Hill, Maldon, Essex CM9 4PZ

Registered Charity Number: 1179957

Bankers: Barclays Bank plc, Leicester LE87 2BB

Reporting Accountants: Lambert Chapman LLP, Heybridge Business Centre, 110 The Causeway, Maldon, Essex CM9 4ND

Librarian: Dr H K Kemp

THOMAS PLUME'S LIBRARY
Registered Charity No 1179957

TRUSTEES' ANNUAL REPORT
For the period 1st April 2020 to 31st March 2021

Objectives and activities

The objects of the charity, in accordance with the will of Thomas Plume who died on 20th November 1704, are to preserve and maintain The Plume Library and its contents, and to make them publicly available for the benefit of scholars and the wider local community. The Library, which contains some 10,000 volumes from Dr Plume's personal collection and later acquisitions, is housed on the upper floor of the original building, now owned by Maldon Town Council. It is open to the public on four separate occasions each week, and at other times as appropriate.

The Trustees employ a librarian and support staff to manage the library, to oversee the continuing conservation work, and to supervise public access to the collection. The staff also support the various activities of the Trustees and the Friends of Thomas Plume's Library as appropriate. The online catalogue of books bequeathed by Thomas Plume was first published in 2009 and 2011 saw the addition to the online catalogue of the post-Plume collection and the first phase of the Manuscript and Archive Catalogues. In February 2019 the project to conserve and catalogue the Library's archive was completed.

A biography of Thomas Plume: "Dr Thomas Plume (1630-1704) His life and legacies in Essex, Kent and Cambridge" was published in 2020 by University of Hertfordshire Press. The Friends of Thomas Plume's Library continue to give their generous support, totalling £12,518 during the year, to our activities, and volunteers from the Blackwater Arts Society make an invaluable contribution to the Book Shoe Project, stocktaking, and cleaning the collection.

Restoration work to replace the library ceiling, together with other building repairs, began in January 2021. The cost of removing and storing the Library contents during this work will largely be covered by grants from the Pilgrim Trust and the Aurelius Charitable Trust, together with the proceeds of a Sponsor a Shelf fund raising scheme. The Trustees have also committed £5,000 from unrestricted funds.

In planning their activities for the year the Trustees kept in mind the Charity Commission's guidance on public benefit at their meetings.

Risk Management

The Trustees review annually the major risks that the charity faces, and have established systems to avoid or mitigate such risks.

Structure and Governance

Thomas Plume's Library is governed by a Constitution registered with the Charity commission on 17th September 2018. This Trust, a Charitable Incorporated Organisation ("CIO"), commenced operation on 1st April 2019 when it acquired by Vesting Deed from the Thomas Plume's Library Trust Charity No 310661 all the assets of the that trust.

Trustees are appointed for a term of three years. In selecting individuals for appointment as charity trustees, the charity trustees will have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

The Principal of the Plume Academy Maldon for the time being shall automatically ("ex officio") be a charity trustee, for as long as he or she holds that office. Essex County Council, Maldon District Council, Maldon Town Council and the Parochial Church Council of the Parish of All Saints with St. Peter may each appoint one charity trustee.

Town Council and the Parochial Church Council of the Parish of All Saints with St. Peter may each appoint one charity trustee.

Achievements and Performance

1 The ongoing core activity of maintaining and conserving the book collection, adding to it where possible by acquisition of books to replace those which have been lost from the original collection, and opening the library to the public on a regular basis.

2 The online catalogue and website are constantly being improved, expanded and updated.

3. Hosting Heritage Open Day 2020, which operated under restrictions for Covid 19.

4. Providing a video exhibition to the Plume Academy Year 8 students in lieu of in-person visits.

5 Continuing the comprehensive review of the safety and security of our premises and the collection.

6 Administrating the Sponsor a Shelf fund-raising initiative and sourcing other grant funding.

7 Organising the removal and storage of the library contents in advance of building works.

8. Continuing review of our Policies for the proper management of the Trust, bearing in mind our responsibilities for the conservation of our collection, our obligations to the public and our staff, and the need for appropriate financial controls.

Financial Review

General Fund income for the year totalled £44,594, expenditure £30,220, resulting in a net surplus of £14,374. The total of our unrestricted General Funds at the end of the year was £727,176. The Library contents, and freehold and leasehold property, are classified as assets of a Permanent Endowment Fund, following the wishes of Thomas Plume as expressed in his Will. This Fund was valued at £3,113,742 at the year end.

Reserves Policy. The Trustees consider that the total cash held in current and deposit accounts of £63,295 provides an adequate reserve of funds should there be an unexpected shortfall of income or increase in expenditure.

Restricted Funds. The movements in these Funds showing their funding sources and expenditures are shown in Note 14.1 to the Financial Statements.

Fixed Assets

The Trust holds long-term investments held in funds which are reviewed annually with advice from an Independent Financial Advisor. These investment funds were valued at £664,684 at our financial year end. The value of these investments increased by £107,397 during the year. The contents of the Library are included in the Balance Sheet as a Heritage Asset valued at their insured figure of £3,111,742, which is unchanged from the prior year. Our freehold ownership of the Fairfield, on long lease to the Plume Academy, is valued at £2,000.

On Behalf of the Trustees



Chair of the Trustees

Approved by the Trustees 4 October 2021

THOMAS PLUME'S LIBRARY

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF
THOMAS PLUME'S LIBRARY

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2021 which are set out on pages 5 to 12.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the 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 accounts do not accord with those records.
3. the accounts 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.
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities.

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.



J Smith-Daye FCA
Lambert Chapman LLP
Chartered Accountants
Heybridge Business Centre
110 The Causeway
Maldon
Essex CM9 4ND

27TH OCT 2021

Date

THOMAS PLUME'S LIBRARY
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2021

	UNRESTRICTED FUNDS	RESTRICTED FUNDS	PERMANENT ENDOWMENT FUND	TOTAL FUNDS	
Note	2021	2021		2021	2020
Incoming Resources	£	£	£	£	£
Donations and Legacies	10,546	52,409	-	62,955	6,700
Charitable Activities	-	-	-	-	45
Investments	34,048	-	-	34,048	37,725
Total	44,594	52,409	-	97,003	44,470
Resources expended					
Expenditure on:-					
Charitable Activities	30,222	54,598	-	84,820	39,728
Total	30,222	54,598	-	84,820	39,728
Revaluation of Investments	107,397	-	-	107,397	(77,022)
Net Surplus (Deficit)	121,769	(2,189)	-	119,580	(72,280)
Revaluation of Fixed Assets	-	-	-	-	111,742
Transfer	(1,513)	1,513	-	-	-
Net movement in Funds	120,256	(676)	0	119,580	39,462
Reconciliation of Funds					
Opening Funds	606,918	1,523	3,113,742	3,722,183	3,682,721
Total Funds carried forward	727,174	847	3,113,742	3,841,763	3,722,183

Approved by R Pipe Chair
 R Earnshaw Hon Treasurer

dated 4th October 2021

on behalf of the Trustees

The notes on Pages 7 – 12 are part of these accounts

THOMAS PLUME'S LIBRARY

BALANCE SHEET

31ST MARCH 2021

		2021				2020
	Note	Unrestricted Funds	Restricted Funds	Permanent Endowment Fund	Total	Total
		£	£		£	£
Fixed Assets						
Tangible Assets	4	-	-	2,000	2,000	2,000
Heritage Assets	5	-	-	3,111,742	3,111,742	3,111,742
Investments	6	664,684	-	-	664,684	557,287
Total Fixed Assets		<u>664,684</u>	<u>-</u>	<u>3,113,742</u>	<u>3,778,426</u>	<u>3,671,029</u>
Current Assets						
Debtors	7	5,201	875	-	6,076	5,455
Cash at Bank and in Hand	9	63,294	8,957	-	72,251	47,299
		68,495	9,832	-	78,327	52,754
Less Creditors	8					
Amounts falling due within one year		6,005	8,985	-	14,990	1,600
Net Current Assets		<u>62,490</u>	<u>847</u>	<u>-</u>	<u>63,337</u>	<u>51,154</u>
Total Assets						
less Current Liabilities		<u>727,174</u>	<u>847</u>	<u>3,113,742</u>	<u>3,841,763</u>	<u>3,722,183</u>
Funds of the Charity	14					
Unrestricted		160,053	-	-	160,053	147,194
Revaluation Reserve		567,121	-	-	567,121	459,724
Restricted		-	847	-	847	1,523
Permanent Endowment		-	-	3,113,742	3,113,742	3,113,742
Total Funds		<u>727,174</u>	<u>847</u>	<u>3,113,742</u>	<u>3,841,763</u>	<u>3,722,183</u>

The notes on Pages 7 – 12 are part of these accounts

THOMAS PLUME'S LIBRARY
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2021

1. Accounting policies

Statement of compliance

These accounts have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

The Charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going Concern

The accounts have been prepared on a going concern basis. The Trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

Judgements

Apart from those judgements involving estimations, the management team have not made any judgements in the process of applying the entity's accounting policies that have significant effect on the amounts recognised in the accounts.

Key sources of estimation uncertainty

There are no key assumptions concerning the future or other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

Income

Income is included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income, the amount can be measured reliably and it is probable that the income will be received.

There has been no offsetting of assets and liabilities or income and expenses.

Grants, Donations and Legacies are only included if meeting the criteria for recognition of income.

Government Grants have been received in respect of the coronavirus pandemic. These have been recognised when receivable within the financial statements.

Tax reclaims on donations. Gift aid receivable is included if there is a declaration from the donor. Any gift aid recovered on a donation is considered as part of the donation and credited to the same fund as that donation.

Income from interest and dividends are included on receipt.

Investment gains and losses include any realised gains or losses on the sale of investments, and any gain or loss on revaluation.

Expenditure and Liabilities

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to that category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligations can be measured reliably.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature to support them.

Governance costs include the costs attributable to the charity's compliance with constitutional and statutory requirements.

THOMAS PLUME'S LIBRARY
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2021

Tangible Fixed Assets and Investments

Tangible fixed assets are capitalised at cost if they can be used for more than one year, and cost more than £1,000. They are valued at cost and depreciated over 3 years on a straight line basis.

The charity has heritage assets, that is non monetary assets with historic, artistic, Scientific, technological, geophysical or environmental qualities and maintained principally for their contribution to knowledge and culture. They are included in the Balance Sheet at valuation and not depreciated

Investments. Fixed asset investments in quoted shares, traded bonds, and similar investments are valued initially at cost, and subsequently at market value at the year end.

2 Analysis of Income

	Unrestricted Funds	Restricted Funds	Total Funds	2020
	£	£	£	
Donations and Legacies				
Donations and gifts	546	5,676	6,222	5,037
Government grants (COVID)	10,000	-	10,000	-
Grants from other Charities	-	46,733	46,733	1,663
Total	<u>10,546</u>	<u>52,409</u>	<u>62,955</u>	<u>6,700</u>
Charitable Activities				
Sales of Books	-	-	-	45
Income from Investments				
Interest income	46	-	46	259
Dividend Income	22,500	-	22,500	25,964
Lease Income	11,502	-	11,502	11,502
Total	<u>34,048</u>	<u>-</u>	<u>34,048</u>	<u>37,725</u>
TOTAL INCOME	<u>44,594</u>	<u>52,409</u>	<u>97,003</u>	<u>44,470</u>

2.1 Donated Services

The unpaid contribution of our Trustees and other supporters (totalling 30 persons approximately) towards the management and administration of the Library is not recognised in the accounts.

THOMAS PLUME'S LIBRARY
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2021

3	Analysis of Expenditure	Unrestricted	Restricted	Total	
		Funds	Funds	Funds	2020
		£	£	£	£
	Expenditure on Charitable Activities				
	Staff				
	Staff salaries and wages	17,484	1,337	18,821	18,926
	Subscriptions and Conferences	-	-	-	205
	Recruitment Costs	-	-	-	1,344
		<u>17,484</u>	<u>1,337</u>	<u>18,821</u>	<u>20,475</u>
	Library Contents				
	Insurance	4,325	-	4,325	4,035
	Conservation	842	-	842	133
	Books Purchased	-	21,663	21,663	1,663
	iT Website and Cataloguing Costs	3,080	-	3,080	5,651
		<u>8,247</u>	<u>21,663</u>	<u>29,910</u>	<u>11,482</u>
	Premises				
	Maintenance of Building, Equipment and Fittings	479	30,141	30,620	1,625
	Rent and Water Charges	159	-	159	149
	Cleaning Wages	156	-	156	202
	Cleaning Costs	-	-	-	54
	Electricity	1,796	-	1,796	1,915
		<u>2,590</u>	<u>30,141</u>	<u>32,731</u>	<u>3,945</u>
	General				
	Telephone	700	-	700	422
	Printing and Stationery	249	-	249	269
	Post and Sundry Expenses	161	-	161	108
	Publications	-	1,457	1,457	720
	The Annual Plume Lecture	-	-	-	69
	Professional Fees	-	-	-	600
		<u>1,110</u>	<u>1,457</u>	<u>2,567</u>	<u>2,188</u>
	Total Expenditure on Charitable Activities	29,431	54,598	84,029	38,090
	Governance Costs				
	Legal Fees	-	-	-	870
	Independent Examiners Fees	791	-	791	768
		<u>791</u>	<u>-</u>	<u>791</u>	<u>1,638</u>
	Total Resources Expended	30,222	54,598	84,820	39,728
3.1	Paid Employees			2021	2020
	Staff Costs -			£	£
	Salaries and Wages			18,977	19,128
	Social Security Costs			-	-
	Total Staff Costs			<u>18,977</u>	<u>19,128</u>
	Average Head Count (all charitable activities)				
	Charitable Activities			1.5	7
	Governance			0.5	0.5

No employee received emoluments of more than £60,000 during the year.

THOMAS PLUME'S LIBRARY
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2021

4 Tangible Fixed Assets

4.1 Cost or valuation:-	Freehold	Fixtures	Total
	Land	Fittings and Equipment	
	£	£	£
Opening	2,000	7,196	9,196
Revaluation	-	-	-
At end of year	2,000	7,196	9,196

4.2 Depreciation :-	Freehold	Fixtures	Total
	Land	Fittings and Equipment	
	£	£	£
Opening	-	7,196	7,196
Depreciation for year	-	-	-
At end of year	-	7,196	7,196

Basis of Depreciation:-

Freehold Land is not depreciated. Fixtures, Fittings and Equipment are depreciated over 3 years on a straight line basis.

4.3 Net Book Value -	£	£	£
At beginning of year	2,000	-	2,000
At end of year	2,000	-	2,000

4.4 Freehold Land is designated as an asset of the Permanent Endowment Fund

5 Heritage Assets

5.1(i) Thomas Plume's Library contains some 7,000 volumes of his personal collection bequeathed on his death in 1704, together with some 3,000 subsequent acquisitions. The library is of national importance being a rare example of a complete 17th Century personal collection held in its original setting on the first floor of the Plume Building, Maldon.

5.1(ii) The Plume building is owned by Maldon Town Council, and the first floor is let to Thomas Plume's Library on a 999 year lease at a rental of 50p pa expiring in the year 2932. The lease is conditional upon its continuing use as a library, and is considered to have no market value.

5.1(iii) The continuing care and conservation of the contents of the Library is a priority of the Trustees and the Librarian. Volumes known to be missing are purchased on the open market where possible

5.2 Valuation:-	£
At beginning of year	3,111,742
Revaluation of Library contents	0
At end of year	3,111,742

The heritage assets have been included at their insured value as at the Balance Sheet date.

5.3 There is no depreciation of Heritage assets. They are revalued to the current insured value of the Library contents

5.4 Heritage Assets are designated as an asset of the Permanent Endowment Fund.

THOMAS PLUME'S LIBRARY
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2021

6 Investment Assets

	2021	2020
	£	£
6.1		
Opening Valuation	557,287	634,309
Net Gain (Loss) on revaluation	107,397	(77,022)
Carrying Value at end of year	664,684	557,287

6.2 Analysis of investments:-

	Value at year end	
Listed Investments	664,684	557,287

7 Debtors and Prepayments

	2021	2020
	£	£
Prepayments and Accrued Income	4,396	4,351
Other Debtors	1,680	1,104
	6,076	5,455

8 Creditors and accruals

	2021	2020
	£	£
Due within one year -		
Accruals	9,765	700
Other creditors	5,225	900
	14,990	1,600

9 Cash at Bank and in Hand

	2021	2020
	£	£
Short Term Deposits	39,000	39,000
Cash at Bank and in Hand	33,251	8,299
	72,251	47,299

10 Fair Value of Assets

The Charity's investment valuations are subject to market fluctuation, but the investments are held for the long term. It is not anticipated that any such fluctuation will materially affect the current finances of the Charity.

11 Events after the year end

There are no events after the year end to report.

12 Transactions with trustees

No trustees have been paid remuneration, received any other benefits, or claimed expenses in the year.

13 Related party transactions

There have been no related party transactions in the year.

THOMAS PLUME'S LIBRARY
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2021

14 Charity Funds

14.1 Restricted Funds held and movements in the current year -

	Balances b/fwd	Income	Transfers	Expenditure	Balances c/fwd
	£	£	£	£	£
a Biography Project	1,361	562	-	1,457	466
b Archive project	162	-	(162)	-	-
c Book Replacement	-	21,663	-	21,663	-
d Ceiling replacement project	-	30,184	1,675	31,478	381
	<u>1,523</u>	<u>52,409</u>	<u>1,513</u>	<u>54,598</u>	<u>847</u>

a Biography Project

To commission and publish a biography of the life of Thomas Plume

Funding Private donations 562

b Archive project

A programme for conserving, and cataloguing the archive collection of the Library. The residual balance has been transferred to the General fund

c Book Replacement

A continuing programme supported to replace books which are known to be missing from the collection

Funding Friends of Thomas Plume's Library 10,851

Friends of the National Libraries 10,812

d Ceiling replacement project

A project to fund the removal and storage of Library contents during the replacement of the ceiling

Funding Sponsor a Shelf scheme donations 6,563

The Pilgrim Trust 21,121

The Aurelius Charitable Trust 2,500

14.2 Restricted Funds held and movements in the previous year -

	Balances b/fwd	Income	Transfers	Expenditure	Balances c/fwd
	£	£	£	£	£
Biography Project	1,056	1,025	-	720	1,361
Archive project	162	-	-	-	162
Book Replacement	-	1,663	-	1,663	-
	<u>1,218</u>	<u>2,688</u>	<u>-</u>	<u>2,383</u>	<u>1,523</u>

14.3 Permanent Endowment Fund. Movements in the current year

	Balances b/fwd	Transfer	Revaluation of Heritage Assets	Balance c/fwd
	£	£	£	£
Permanent Endowment Fund	3,113,742	-	-	3,113,742

14.4 Permanent Endowment Fund. Movements in the prior year

	Balances b/fwd	Transfer	Revaluation of Heritage Assets	Balance c/fwd
	£	£	£	£
Permanent Endowment Fund	3,002,000	-	111,742	3,113,742

14.5 Unrestricted Funds held and movements in the current year -

	Balance b/fwd	Transfers	Income	Expenditure	Revaluation of Investments	Balance c/fwd
	£	£	£	£	£	£
General Fund	147,194	(6,513)	44,594	(30,222)	-	155,053
Designated Fund - ceiling replacement	-	5,000	-	-	-	5,000
Revaluation Reserve	459,724	-	-	-	107,397	567,121
Total Unrestricted Funds	<u>606,918</u>	<u>(1,513)</u>	<u>44,594</u>	<u>(30,222)</u>	<u>107,397</u>	<u>727,174</u>

14.6 Unrestricted Funds held and movements in the previous year -

	Balance b/fwd	Transfers	Income	Expenditure	Revaluation of Investments	Balance c/fwd
	£	£	£	£	£	£
General Fund	142,757	-	41,782	(37,345)	-	147,194
Revaluation Reserve	538,748	-	-	-	(77,022)	459,724
Total Unrestricted Funds	<u>679,503</u>	<u>-</u>	<u>41,782</u>	<u>(37,345)</u>	<u>(77,022)</u>	<u>606,918</u>