

THE BIBLIOGRAPHICAL SOCIETY

England & Wales · Charity number 229524

Details

Status Registered

Legal form Other

Registered 1964-11-13

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

Contact

Address c/o Institute of English Studies
Room 234A
Senate House
Malet Street
London

Phone 02076544828

Email bibsoc@london.ac.uk

Website www.bibsoc.org.uk

Activities

Objects: TO PROMOTE AND ENCOURAGE BIBLIOGRAPHICAL STUDIES AND IN PARTICULAR (A) TO PRINT AND PUBLISH WORKS CONCERNED WITH BIBLIOGRAPHY, PARTICULARLY THOSE WHICH ARE NOT LIKELY TO BE COMMERCIALY PROFITABLE. (B) TO MAINTAIN A BIBLIOGRAPHICAL LIBRARY, (C) TO HOLD MEETINGS AT WHICH PAPERS ARE READ AND DISCUSSED.

Activities: The Bibliographical Society promotes and encourages study and research in historical, analytical, descriptive and textual bibliography, the making and use of manuscripts, the history of printing, publishing and illustration, the history of bookbinding, the history of the book, as well as the history of libraries, provenance, readership, and book collecting.

Classification

- **How:** Makes Grants To Individuals, Sponsors Or Undertakes Research
- **What:** Education/training
- **Who:** Other Defined Groups, The General Public/mankind

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£175,038	£144,740	-	-
2023-12-31	£166,720	£155,025	-	-
2022-12-31	£162,337	£135,885	-	-
2021-12-31	£155,456	£139,114	-	-
2020-12-31	£169,305	£122,481	-	-

Trustees

Name	Role	Appointed
DAVID ROBERT STANLEY PEARSON		
David Macfarlane		2023-10-24
Dr Alessandro Bianchi		2022-10-18
Dr Alexandra Franklin		2023-10-24
Dr JAMES WILLOUGHBY		2017-10-18
Dr Joseph Frederick Hone		2025-10-28
Dr Julia Lilinoe Morris King		2025-10-28
Dr Karen Limper-Herz		2015-10-20
Dr Laura Janet Cleaver		2025-10-28
Dr Matthew Thomas William Payne		2020-10-20
Dr Nicolas John Bell		2017-10-17
Dr Stella Dragomirova Panayotova		2024-10-08
Dr WILLIAM POOLE		2017-10-18
EDWARD POTTEN		
Gabriel Mary Sewell		2022-10-18
Julia Walworth		2016-10-18
Liam Martin Sims		2023-10-24
Lucy Grace Evans		2024-10-08
MARGARET LANE FORD		
Professor James Raven FBA		2011-04-23
RICHARD ALAN LINENTHAL		

Linked charities

- BIBLIOGRAPHICAL SOCIETY NO 1 ENDOWMENT FUND (229524-1)
- BIBLIOGRAPHICAL SOCIETY GRAHAM POLLARD MEMORIAL LECTURE FUND (229524-2)
- BIBLIOGRAPHICAL SOCIETY MEDAL FUND (229524-3)

THE BIBLIOGRAPHICAL SOCIETY

England & Wales - Charity number 229524

Accounts

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2024
for
The Bibliographical Society

Thornton Springer LLP
Chartered Accountants
67 Westow Street
London
SE19 3RW

The Bibliographical Society

Contents of the Financial Statements
for the Year Ended 31 December 2024

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The Bibliographical Society

Report of the Trustees **for the Year Ended 31 December 2024**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the Society are to promote and encourage bibliographical studies, and in particular:

- a) to print and publish works concerned with bibliography;
- b) to maintain a bibliographical library;
- c) to hold meetings at which papers are read and discussed;
- d) to support bibliographical research by awarding grants and bursaries.

Public benefit

The Trustees confirm that they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties. The public benefit of the Charity's activities are outlined under 'Objectives and Activities' and 'Achievements and Performance' within this report.

Grantmaking

The Society invites applications for awards from scholars engaged in bibliographical research (on, for example, book history, textual transmission, publishing, printing, bookbinding, book-ownership and book-collecting). The Society hopes to make awards both for immediate research needs, such as for microfilms or travelling expenses, and for longer-term support, for example to assist with prolonged visits to libraries and archives.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Review of the year 2024

The Society has continued to meet its aims and charitable objectives throughout the year 2024. More specifically, the Society has:

- * offered a full season of lectures as well as additional events on bibliographical subjects, open to members and their guests; all lectures and most additional events are now delivered in a hybrid format in person and online, increasing the Society's reach worldwide;
- * where possible, recordings of the Society's lectures and additional events are made available via the Society's YouTube channel, further increasing the Society's reach worldwide;
- * arranged a virtual winter visit to the Genizah Research Unit at Cambridge University Library;
- * arranged a summer visit to the Brotherton Library in Leeds;
- * published *The Library*, the Society's quarterly journal, according to plan and in both print and electronic media;
- * made progress on future publications, in both print and e-format;
- * awarded a number of research grants;
- * continued to support the London Book Trade database and the British Book Trade Index database on a common portal with the Bodleian Library;
- * maintained its archive on deposit at the Bodleian Library, Oxford, where it is available for consultation, with the listing of its contents available on the Society's and the Bodleian's websites;
- * maintained its library at the Albert Sloman Library at the University of Essex;
- * monitored libraries "at risk" and made representations as appropriate;
- * seen its investments fluctuate in line with general stock market trends;
- * renewed its drive to attract gifts and legacies to support the Society's work.

The Society maintains a healthy balance in its general purposes fund in order to withstand unexpected downturns and to sponsor specific future projects which will be presented to Council for consideration in the coming years.

The Bibliographical Society

Report of the Trustees **for the Year Ended 31 December 2024**

FINANCIAL REVIEW

Investment policy and objectives

The Charity's investment objective is to protect, in so far as is reasonable and with the avoidance of undue risk, the real value of the Charity's capital and income after allowance for inflation.

Reserves policy

Over the medium term it is the Trustees' intention to spend annual income while maintaining the real value of the General Fund.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Society is regulated by the Charity Commissioners for England and Wales under a revised Trust Deed dated 18 April 1929.

Recruitment and appointment of new trustees

New Trustees are usually known to and recommended by existing Trustees. Their selection will be based on their experience, qualifications and skills.

Organisational structure

The Society operates primarily through the Council, the members of which are elected at each Annual General Meeting of the Society's members. The principal officers are the President, Secretary, Treasurer, Librarian and the editors of The Library and of Monographs.

At present the Society has no salaried employees.

Council has appointed a number of subcommittees to assist in various areas:

- Finance & General Purposes
- Fellowships & Bursaries
- Publications
- Medal
- Outreach
- Libraries at risk

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

229524

Principal address

c/o Institute of English Studies
Room 304, Senate House
Malet Street
London
WC1E 7HU

The Bibliographical Society

Report of the Trustees
for the Year Ended 31 December 2024

Trustees

S Beattie (resigned 8.10.24)
N Bell (President -from 8.10.2024)
A Bianchi
J P Croft
L G Evans (appointed 8.10.24)
M Ford
A Franklin
D Green
K Limper-Herz (Secretary)
R Linenthal (President - to 8.10.24)
D Macfarlane
S Panayotova (appointed 8.10.24)
M Payne (Treasurer)
D Pearson
W Poole
E Potten
J Raven
G Sewell
J Simpson (resigned 8.10.24)
L Sims
J Walworth
J Willoughby

Independent Examiner

Thornton Springer LLP
Chartered Accountants
67 Westow Street
London
SE19 3RW

Approved by order of the board of trustees on and signed on its behalf by:

.....
K Limper-Herz (Secretary) - Trustee

**Independent Examiner's Report to the Trustees of
The Bibliographical Society**

Independent examiner's report to the trustees of The Bibliographical Society

I report to the charity trustees on my examination of the accounts of The Bibliographical Society (the Trust) for the year ended 31 December 2024.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all 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 Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
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.

S B Ison FCCA

Thornton Springer LLP
Chartered Accountants
67 Westow Street
London
SE19 3RW

Date:

The Bibliographical Society

Statement of Financial Activities
for the Year Ended 31 December 2024

	Notes	Unrestricted fund £	Restricted funds £	Endowment fund £	31.12.24 Total funds £	31.12.23 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies		-	-	-	-	1,077
Charitable activities						
Other		-	-	-	-	8
The Library		104,300	-	-	104,300	104,072
Other trading activities	2	24,051	-	-	24,051	17,260
Investment income	3	23,155	210	23,322	46,687	44,303
Total		151,506	210	23,322	175,038	166,720
EXPENDITURE ON						
Charitable activities						
Other		25,624	-	-	25,624	38,189
Grants & awards		20,898	-	-	20,898	23,840
Publishing		5,258	-	-	5,258	900
The Library		92,960	-	-	92,960	92,096
Total		144,740	-	-	144,740	155,025
Net gains on investments		23,205	211	23,517	46,933	30,192
NET INCOME		29,971	421	46,839	77,231	41,887
Transfers between funds	13	-	16,000	(16,000)	-	-
Net movement in funds		29,971	16,421	30,839	77,231	41,887
RECONCILIATION OF FUNDS						
Total funds brought forward		558,758	150,397	712,230	1,421,385	1,379,498
TOTAL FUNDS CARRIED FORWARD		588,729	166,818	743,069	1,498,616	1,421,385

The notes form part of these financial statements

The Bibliographical Society

Balance Sheet

31 December 2024

	Notes	Unrestricted fund £	Restricted funds £	Endowment fund £	31.12.24 Total funds £	31.12.23 Total funds £
FIXED ASSETS						
Heritage assets	6	20,000	-	-	20,000	20,000
Investments	7	360,587	166,818	743,069	1,270,474	1,126,918
		<u>380,587</u>	<u>166,818</u>	<u>743,069</u>	<u>1,290,474</u>	<u>1,146,918</u>
CURRENT ASSETS						
Stocks	8	4,000	-	-	4,000	4,000
Debtors	9	104,837	-	-	104,837	103,117
Cash at bank	10	143,385	-	-	143,385	210,656
		<u>252,222</u>	<u>-</u>	<u>-</u>	<u>252,222</u>	<u>317,773</u>
CREDITORS						
Amounts falling due within one year	11	(39,025)	-	-	(39,025)	(38,251)
		<u>213,197</u>	<u>-</u>	<u>-</u>	<u>213,197</u>	<u>279,522</u>
NET CURRENT ASSETS						
		<u>213,197</u>	<u>-</u>	<u>-</u>	<u>213,197</u>	<u>279,522</u>
TOTAL ASSETS LESS CURRENT LIABILITIES						
		593,784	166,818	743,069	1,503,671	1,426,440
CREDITORS						
Amounts falling due after more than one year	12	(5,055)	-	-	(5,055)	(5,055)
		<u>588,729</u>	<u>166,818</u>	<u>743,069</u>	<u>1,498,616</u>	<u>1,421,385</u>
NET ASSETS						
		<u>588,729</u>	<u>166,818</u>	<u>743,069</u>	<u>1,498,616</u>	<u>1,421,385</u>
FUNDS						
Unrestricted funds	13				588,729	558,758
Restricted funds					166,818	150,397
Endowment funds					743,069	712,230
					<u>1,498,616</u>	<u>1,421,385</u>
TOTAL FUNDS						
					<u>1,498,616</u>	<u>1,421,385</u>

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

.....
M Payne (Treasurer) - Trustee

The notes form part of these financial statements

The Bibliographical Society

Notes to the Financial Statements for the Year Ended 31 December 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

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

Expenditure

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

Grants are made mainly to individuals for bibliographical research. The availability of awards is advertised and applications are considered by the Fellowships & Bursaries Subcommittee.

Provision is made in the accounts for grants committed but unpaid at the end of the year where a constructive obligation has been created.

Allocation and apportionment of costs

Since the vast majority of support costs relate to the charitable activities, no apportionment is made to other headings in the financial statements.

Heritage assets

The Society's library is identified as a heritage asset. It is not regarded primarily as an investment; it is included in the Balance Sheet at a value estimated by the trustees. The library is stored at the University of Essex. No record exists of the historical cost of the library.

Stocks

In view of the small quantity of stock of completed publications and publications in the course of preparation, the value, based at the lower of estimated cost and net realisable value, has been estimated by the trustees.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

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

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

The Bibliographical Society

Notes to the Financial Statements - continued for the Year Ended 31 December 2024

1. ACCOUNTING POLICIES - continued

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Life membership

Life membership subscriptions are credited to subscriptions over a period of 20 years. The deferred income in respect of life members is shown on the Balance Sheet.

2. OTHER TRADING ACTIVITIES

	Unrestricted funds £	Restricted funds £	Endowment funds £	31.12.24 Total funds £	31.12.23 Total funds £
Subscriptions	<u>24,051</u>	<u>-</u>	<u>-</u>	<u>24,051</u>	<u>17,260</u>

3. INVESTMENT INCOME

	Unrestricted funds £	Restricted funds £	Endowment funds £	31.12.24 Total funds £	31.12.23 Total funds £
Deposit account interest	143	-	-	143	139
Curr asset inv income	<u>23,012</u>	<u>210</u>	<u>23,322</u>	<u>46,544</u>	<u>44,164</u>
	<u>23,155</u>	<u>210</u>	<u>23,322</u>	<u>46,687</u>	<u>44,303</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

Trustees' expenses

Included in expenses of meetings are payments totalling £1,524 (2023 £864) made to Council Members in reimbursement of travelling expenses

The Bibliographical Society

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Endowment fund £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	1,077	-	-	1,077
Charitable activities				
Other	8	-	-	8
The Library	104,072	-	-	104,072
Other trading activities	17,260	-	-	17,260
Investment income	25,298	194	18,811	44,303
Total	<u>147,715</u>	<u>194</u>	<u>18,811</u>	<u>166,720</u>
EXPENDITURE ON				
Charitable activities				
Other	38,189	-	-	38,189
Grants & awards	23,840	-	-	23,840
Publishing	900	-	-	900
The Library	92,096	-	-	92,096
Total	<u>155,025</u>	<u>-</u>	<u>-</u>	<u>155,025</u>
Net gains on investments	<u>17,199</u>	<u>134</u>	<u>12,859</u>	<u>30,192</u>
NET INCOME	<u>9,889</u>	<u>328</u>	<u>31,670</u>	<u>41,887</u>
Transfers between funds	<u>-</u>	<u>(93,000)</u>	<u>93,000</u>	<u>-</u>
Net movement in funds	<u>9,889</u>	<u>(92,672)</u>	<u>124,670</u>	<u>41,887</u>
RECONCILIATION OF FUNDS				
Total funds brought forward	<u>548,869</u>	<u>243,069</u>	<u>587,560</u>	<u>1,379,498</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>558,758</u></u>	<u><u>150,397</u></u>	<u><u>712,230</u></u>	<u><u>1,421,385</u></u>

The Bibliographical Society

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

6. HERITAGE ASSETS

	Total £
MARKET VALUE	
At 1 January 2024 and 31 December 2024	<u>20,000</u>
NET BOOK VALUE	
At 31 December 2024	<u>20,000</u>
At 31 December 2023	<u>20,000</u>

To comply with the Charities SORP requirements, the Society's library is recognised as a heritage asset on the Balance Sheet.

7. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2024	1,126,918
Additions	100,001
Disposals	(3,378)
Revaluations	46,933
At 31 December 2024	<u>1,270,474</u>
NET BOOK VALUE	
At 31 December 2024	<u>1,270,474</u>
At 31 December 2023	<u>1,126,918</u>

	<u>2024</u>		<u>2023</u>	
	<u>Cost</u>	<u>Market value</u>	<u>Cost</u>	<u>Marketvalue</u>
Common Investment Funds				
Charity Multi-Asset Fund	1,216,377	1,261,371	1,119,736	1,118,017
COIF Charities Investment Fund				
General Purposes Fund	305	5,134	305	5,021
Graham Pollard Memorial Fund	1,000	3,967	1,000	3,880
	<u>£1,217,682</u>	<u>£1,270,473</u>	<u>£1,124,430</u>	<u>£1,226,142</u>

There were no investment assets outside the UK.

Movement in year:	<u>2024</u>	<u>2023</u>
Market value at 1 January	1,126,917	1,100,036
Additions	100,000	-
Disposals	(3,378)	(3,389)
Unrealised gain/(loss)	46,933	30,270
Market value at 31 December	<u>£1,240,472</u>	<u>£1,126,917</u>

The Bibliographical Society

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

7. FIXED ASSET INVESTMENTS - continued

Investments are stated at market value.
Unrealised gains or losses on revaluing investments are taken to the Statement of Financial Activities.
Realised gains or losses on disposal of investments are also shown in the Statement of Financial Activities.

8. STOCKS

	31.12.24	31.12.23
	£	£
Stocks	4,000	4,000

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.24	31.12.23
	£	£
Sale of publications	104,300	104,072
VAT recoverable	537	(955)
	104,837	103,117

10. CASH AT BANK

	31.12.24	31.12.23
	Total	Total
	funds	funds
	£	£
Bank deposit account	10,029	9,886
Bank current account	120,544	191,114
Key Bank account -American Friends	2,626	2,626
First Interstate Bank	674	475
Paypal	6,897	4,189
Cazenove	2,615	2,366
	143,385	210,656

The Bibliographical Society

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR				
			31.12.24	31.12.23
			£	£
Advance subscriptions			1,322	424
Accruals and deferred income			37,703	37,827
			<u>39,025</u>	<u>38,251</u>
12. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR				
			31.12.24	31.12.23
			£	£
Deferred income - life members			5,055	5,055
			<u>5,055</u>	<u>5,055</u>
13. MOVEMENT IN FUNDS				
	At 1.1.24	Net	Transfers	At
	£	movement	between	31.12.24
		in funds	funds	£
		£	£	
Unrestricted funds				
General fund	558,758	29,971	-	588,729
Restricted funds				
Randeria Fund	6,035	397	-	6,432
Graham Pollard Memorial Fund	362	24	-	386
Future Publications	144,000	-	16,000	160,000
	<u>150,397</u>	<u>421</u>	<u>16,000</u>	<u>166,818</u>
Endowment funds				
Permanent Endowment	712,230	46,839	(16,000)	743,069
	<u>1,421,385</u>	<u>77,231</u>	<u>-</u>	<u>1,498,616</u>
TOTAL FUNDS				

The Bibliographical Society

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

13. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	151,506	(144,740)	23,205	29,971
Restricted funds				
Randeria Fund	198	-	199	397
Graham Pollard Memorial Fund	12	-	12	24
	210	-	211	421
Endowment funds				
Permanent Endowment	23,322	-	23,517	46,839
TOTAL FUNDS	175,038	(144,740)	46,933	77,231

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
Unrestricted funds				
General fund	548,869	9,889	-	558,758
Restricted funds				
Randeria Fund	5,726	309	-	6,035
Graham Pollard Memorial Fund	343	19	-	362
Future Publications	237,000	-	(93,000)	144,000
	243,069	328	(93,000)	150,397
Endowment funds				
Permanent Endowment	587,560	31,670	93,000	712,230
TOTAL FUNDS	1,379,498	41,887	-	1,421,385

The Bibliographical Society

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

13. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	147,715	(155,025)	17,199	9,889
Restricted funds				
Randeria Fund	183	-	126	309
Graham Pollard Memorial Fund	11	-	8	19
	194	-	134	328
Endowment funds				
Permanent Endowment	18,811	-	12,859	31,670
TOTAL FUNDS	<u>166,720</u>	<u>(155,025)</u>	<u>30,192</u>	<u>41,887</u>

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

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.24 £
Unrestricted funds				
General fund	548,869	39,860	-	588,729
Restricted funds				
Randeria Fund	5,726	706	-	6,432
Graham Pollard Memorial Fund	343	43	-	386
Future Publications	237,000	-	(77,000)	160,000
	243,069	749	(77,000)	166,818
Endowment funds				
Permanent Endowment	587,560	78,509	77,000	743,069
TOTAL FUNDS	<u>1,379,498</u>	<u>119,118</u>	<u>-</u>	<u>1,498,616</u>

The Bibliographical Society

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

13. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	299,221	(299,765)	40,404	39,860
Restricted funds				
Randeria Fund	381	-	325	706
Graham Pollard Memorial Fund	23	-	20	43
	404	-	345	749
Endowment funds				
Permanent Endowment	42,133	-	36,376	78,509
TOTAL FUNDS	341,758	(299,765)	77,125	119,118

The objects and purposes of the various funds are as follows:

Permanent Endowment Fund

To support bibliographical research and publications.

Designated Funds which have been set aside for specific purposes:

Randeria Fund

To fund an annual lecture.

Graham Pollard Memorial Fund

To fund an annual lecture in memory of Graham Pollard.

Future Publications Fund

To fund commitments to future publications:

	2024 £	2023 £
Coppens, 15th and 16th century Printers' and Booksellers' Catalogues	16,000	16,000
Gadd, Stationers' Company Liber A	16,000	16,000
Lazarus, Alexander Nowell	16,000	16,000
McKay, Shorthand Books	16,000	16,000
Roberts, Herbert of Cherbury	16,000	16,000
Myrone, Prints and Drawings at the British Library: A Handlist	16,000	16,000
Unallocated	64,000	48,000
	160,000	144,000

Transfers between funds

Each year a transfer is made from the Endowment Fund towards future publications costs.

The Bibliographical Society

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2024.

The Bibliographical Society

Detailed Statement of Financial Activities
for the Year Ended 31 December 2024

	31.12.24 £	31.12.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	-	1,077
Other trading activities		
Subscriptions	24,051	17,260
Investment income		
Deposit account interest	143	139
Curr asset inv income	46,544	44,164
	<u>46,687</u>	<u>44,303</u>
Charitable activities		
Sales of "The Library"	104,300	104,072
Advertising revenue	-	8
	<u>104,300</u>	<u>104,080</u>
Total incoming resources	175,038	166,720
EXPENDITURE		
Charitable activities		
Lectures & meetings	150	1,546
Printing costs -other publications	4,508	900
Commission on sales of "The Library"	26,075	26,018
Printing costs -"The Library"	29,347	34,386
Post & storage -"The Library"	37,538	31,692
Grants to individuals	20,898	23,840
	<u>118,516</u>	<u>118,382</u>
Support costs		
Management		
Clerical assistance & office space	8,238	17,722
Finance		
Insurance	631	-
Postage and stationery	17	153
Sundries	2,811	3,427
Bank & Paypal charges	813	463
IT & website expenses	281	1,207
Carried forward	4,553	5,250

This page does not form part of the statutory financial statements

The Bibliographical Society

Detailed Statement of Financial Activities
for the Year Ended 31 December 2024

	31.12.24	31.12.23
	£	£
Finance		
Brought forward	4,553	5,250
Exchange difference	(8)	(670)
	<hr/>	<hr/>
	4,545	4,580
Governance costs		
Council & committee Meeting and members list	8,441	9,341
Accountancy and legal fees	5,000	5,000
	<hr/>	<hr/>
	13,441	14,341
Total resources expended	144,740	155,025
	<hr/>	<hr/>
Net income before gains and losses	30,298	11,695
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	18	(78)
	<hr/>	<hr/>
Net income	30,316	11,617
	<hr/> <hr/>	<hr/> <hr/>

This page does not form part of the statutory financial statements

THE BIBLIOGRAPHICAL SOCIETY

England & Wales - Charity number 229524

Accounts

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2023
for
The Bibliographical Society

Thornton Springer LLP
Chartered Accountants
67 Westow Street
London
SE19 3RW

The Bibliographical Society

**Contents of the Financial Statements
for the Year Ended 31 December 2023**

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Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 16
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The Bibliographical Society

Report of the Trustees **for the Year Ended 31 December 2023**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the Society are to promote and encourage bibliographical studies, and in particular:

- a) to print and publish works concerned with bibliography;
- b) to maintain a bibliographical library;
- c) to hold meetings at which papers are read and discussed;
- d) to support bibliographical research by awarding grants and bursaries.

Public benefit

The Trustees confirm that they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties. The public benefit of the Charity's activities are outlined under 'Objectives and Activities' and 'Achievements and Performance' within this report.

Grantmaking

The Society invites applications for awards from scholars engaged in bibliographical research (on, for example, book history, textual transmission, publishing, printing, bookbinding, book-ownership and book-collecting). The Society hopes to make awards both for immediate research needs, such as for microfilms or travelling expenses, and for longer-term support, for example to assist with prolonged visits to libraries and archives.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Review of the year 2023

The Society has continued to meet its aims and charitable objectives throughout the year 2023. More specifically, the Society has:

- * offered a full season of lectures as well as additional events on bibliographical subjects, open to members and their guests; all lectures and most additional events are now delivered in a hybrid format in person and online, increasing the Society's reach worldwide;
- * arranged a virtual winter visit to the Charleston Library Society;
- * arranged a joint virtual event with the Bibliographical Society of America and the Bibliographical Society of Canada;
- * arranged a summer visit to Hatfield House;
- * published *The Library*, the Society's quarterly journal, according to plan and in both print and electronic media;
- * made progress on future publications, in both print and e-format;
- * awarded a number of research grants;
- * continued to support the London Book Trade database and the British Book Trade Index database on a common portal with the Bodleian Library;
- * maintained its archive on deposit at the Bodleian Library, Oxford, where it is available for consultation, with the listing of its contents available on the Society's and the Bodleian's websites;
- * maintained its library at the Albert Sloman Library at the University of Essex;
- * monitored libraries "at risk" and made representations as appropriate;
- * seen its investments fluctuate in line with general stock market trends;
- * renewed its drive to attract gifts and legacies to support the Society's work.

The Society maintains a healthy balance in its general purposes fund in order to withstand unexpected downturns and to sponsor specific future projects which will be presented to Council for consideration in the coming years.

The Bibliographical Society

Report of the Trustees **for the Year Ended 31 December 2023**

FINANCIAL REVIEW

Investment policy and objectives

The Charity's investment objective is to protect, in so far as is reasonable and with the avoidance of undue risk, the real value of the Charity's capital and income after allowance for inflation.

Reserves policy

Over the medium term it is the Trustees' intention to spend annual income while maintaining the real value of the General Fund.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Society is regulated by the Charity Commissioners for England and Wales under a revised Trust Deed dated 18 April 1929.

Recruitment and appointment of new trustees

New Trustees are usually known to and recommended by existing Trustees. Their selection will be based on their experience, qualifications and skills.

Organisational structure

The Society operates primarily through the Council, the members of which are elected at each Annual General Meeting of the Society's members. The principal officers are the President, Secretary, Treasurer, Librarian and the editors of The Library and of Monographs.

At present the Society has no salaried employees.

Council has appointed a number of subcommittees to assist in various areas:

- Finance & General Purposes
- Fellowships & Bursaries
- Publications
- Medal
- Outreach
- Libraries at risk

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

229524

Principal address

c/o Institute of English Studies
Room 304, Senate House
Malet Street
London
WC1E 7HU

The Bibliographical Society

Report of the Trustees
for the Year Ended 31 December 2023

Trustees

S Beattie
N Bell
G Bergel (resigned 24.10.23)
A Bianchi
M Ford
A Franklin (appointed 24.10.23)
D Green
K Jensen
Y Lewis (resigned 24.10.23)
K Limper-Herz (Secretary)
R Linenthal (President)
D Macfarlane (appointed 24.10.23)
R Myers (resigned 1.5.23)
M Payne (Treasurer)
D Pearson
W Poole
E Potten
J Raven
G Sewell
J Simpson
L Sims (appointed 24.10.23)
A Timmermann (resigned 24.10.23)
J Walworth
J Willoughby

Independent Examiner

Thornton Springer LLP
Chartered Accountants
67 Westow Street
London
SE19 3RW

Approved by order of the board of trustees on 25 June 2024 and signed on its behalf by:



.....
K Limper-Herz (Secretary) - Trustee

**Independent Examiner's Report to the Trustees of
The Bibliographical Society**

Independent examiner's report to the trustees of The Bibliographical Society

I report to the charity trustees on my examination of the accounts of The Bibliographical Society (the Trust) for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all 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 Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
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.



S B Ison FCCA

Thornton Springer LLP
Chartered Accountants
67 Westow Street
London
SE19 3RW

Date: 9/7/2024

The Bibliographical Society

Statement of Financial Activities
for the Year Ended 31 December 2023

	Notes	Unrestricted fund £	Restricted funds £	Endowment fund £	31.12.23 Total funds £	31.12.22 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies		1,077	-	-	1,077	2,500
Charitable activities						
Other		8	-	-	8	-
The Library		104,072	-	-	104,072	98,705
Other trading activities	2	17,260	-	-	17,260	16,717
Investment income	3	25,298	194	18,811	44,303	44,415
Total		147,715	194	18,811	166,720	162,337
EXPENDITURE ON						
Charitable activities						
Other		38,189	-	-	38,189	31,258
Grants & awards		23,840	-	-	23,840	11,984
Publishing		900	-	-	900	7,138
The Library		92,096	-	-	92,096	85,505
Total		155,025	-	-	155,025	135,885
Net gains/(losses) on investments		17,199	134	12,859	30,192	(126,106)
NET INCOME/(EXPENDITURE)		9,889	328	31,670	41,887	(99,654)
Transfers between funds	13	-	(93,000)	93,000	-	-
Net movement in funds		9,889	(92,672)	124,670	41,887	(99,654)
RECONCILIATION OF FUNDS						
Total funds brought forward		548,869	243,069	587,560	1,379,498	1,479,152
TOTAL FUNDS CARRIED FORWARD		558,758	150,397	712,230	1,421,385	1,379,498

The notes form part of these financial statements


The Bibliographical Society

Balance Sheet

31 December 2023

	Notes	Unrestricted fund £	Restricted funds £	Endowment fund £	31.12.23 Total funds £	31.12.22 Total funds £
FIXED ASSETS						
Heritage assets	6	20,000	-	-	20,000	20,000
Investments	7	264,291	150,397	712,230	1,126,918	1,100,036
		<u>284,291</u>	<u>150,397</u>	<u>712,230</u>	<u>1,146,918</u>	<u>1,120,036</u>
CURRENT ASSETS						
Stocks	8	4,000	-	-	4,000	4,000
Debtors	9	103,117	-	-	103,117	108,676
Cash at bank	10	210,656	-	-	210,656	196,836
		<u>317,773</u>	<u>-</u>	<u>-</u>	<u>317,773</u>	<u>309,512</u>
CREDITORS						
Amounts falling due within one year	11	(38,251)	-	-	(38,251)	(44,995)
		<u>279,522</u>	<u>-</u>	<u>-</u>	<u>279,522</u>	<u>264,517</u>
NET CURRENT ASSETS						
		<u>563,813</u>	<u>150,397</u>	<u>712,230</u>	<u>1,426,440</u>	<u>1,384,553</u>
TOTAL ASSETS LESS CURRENT LIABILITIES						
CREDITORS						
Amounts falling due after more than one year	12	(5,055)	-	-	(5,055)	(5,055)
		<u>558,758</u>	<u>150,397</u>	<u>712,230</u>	<u>1,421,385</u>	<u>1,379,498</u>
NET ASSETS						
FUNDS						
Unrestricted funds	13				558,758	548,869
Restricted funds					150,397	243,069
Endowment funds					712,230	587,560
					<u>1,421,385</u>	<u>1,379,498</u>
TOTAL FUNDS						

The financial statements were approved by the Board of Trustees and authorised for issue on 28 June 2024 and were signed on its behalf by:



 M Payne (Treasurer) - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

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

Expenditure

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

Grants are made mainly to individuals for bibliographical research. The availability of awards is advertised and applications are considered by the Fellowships & Bursaries Subcommittee.

Provision is made in the accounts for grants committed but unpaid at the end of the year where a constructive obligation has been created.

Allocation and apportionment of costs

Since the vast majority of support costs relate to the charitable activities, no apportionment is made to other headings in the financial statements.

Heritage assets

The Society's library is identified as a heritage asset. It is not regarded primarily as an investment; it is included in the Balance Sheet at a value estimated by the trustees. The library is stored at the University of Essex. No record exists of the historical cost of the library.

Stocks

In view of the small quantity of stock of completed publications and publications in the course of preparation, the value, based at the lower of estimated cost and net realisable value, has been estimated by the trustees.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

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

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

The Bibliographical Society

Notes to the Financial Statements - continued for the Year Ended 31 December 2023

1. ACCOUNTING POLICIES - continued

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Life membership

Life membership subscriptions are credited to subscriptions over a period of 20 years. The deferred income in respect of life members is shown on the Balance Sheet.

2. OTHER TRADING ACTIVITIES

	Unrestricted funds	Restricted funds	Endowment funds	31.12.23 Total funds	31.12.22 Total funds
	£	£	£	£	£
Subscriptions	<u>17,260</u>	<u>-</u>	<u>-</u>	<u>17,260</u>	<u>16,717</u>

This subscription income is significantly lower than it ought to be given the size of the Society's membership. The issue of outstanding subscriptions (an issue possibly caused or exacerbated by the pandemic over several years) has been recognised, and is being actively pursued by the officers of the Society and by the administrative staff who support them.

3. INVESTMENT INCOME

	Unrestricted funds	Restricted funds	Endowment funds	31.12.23 Total funds	31.12.22 Total funds
	£	£	£	£	£
Deposit account interest	139	-	-	139	-
Curr asset inv income	<u>25,159</u>	<u>194</u>	<u>18,811</u>	<u>44,164</u>	<u>44,415</u>
	<u>25,298</u>	<u>194</u>	<u>18,811</u>	<u>44,303</u>	<u>44,415</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

Included in expenses of meetings are payments totalling £864 (2022: £606) made to 6 (2022:4) Council Members in reimbursement of travelling expenses.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Endowment fund £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	2,500	-	-	2,500
Charitable activities				
The Library	98,705	-	-	98,705
Other trading activities	16,717	-	-	16,717
Investment income	28,002	163	16,250	44,415
Total	<u>145,924</u>	<u>163</u>	<u>16,250</u>	<u>162,337</u>
EXPENDITURE ON				
Charitable activities				
Other	31,258	-	-	31,258
Grants & awards	11,984	-	-	11,984
Publishing	7,138	-	-	7,138
The Library	85,505	-	-	85,505
Total	<u>135,885</u>	<u>-</u>	<u>-</u>	<u>135,885</u>
Net gains/(losses) on investments	(172,709)	464	46,139	(126,106)
NET INCOME/(EXPENDITURE)	<u>(162,670)</u>	<u>627</u>	<u>62,389</u>	<u>(99,654)</u>
Transfers between funds	<u>-</u>	<u>16,000</u>	<u>(16,000)</u>	<u>-</u>
Net movement in funds	<u>(162,670)</u>	<u>16,627</u>	<u>46,389</u>	<u>(99,654)</u>
RECONCILIATION OF FUNDS				
Total funds brought forward	711,539	226,442	541,171	1,479,152
TOTAL FUNDS CARRIED FORWARD	<u><u>548,869</u></u>	<u><u>243,069</u></u>	<u><u>587,560</u></u>	<u><u>1,379,498</u></u>

The Bibliographical Society

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2023**

6. HERITAGE ASSETS

	Total £
MARKET VALUE	
At 1 January 2023 and 31 December 2023	<u>20,000</u>
NET BOOK VALUE	
At 31 December 2023	<u>20,000</u>
At 31 December 2022	<u>20,000</u>

To comply with the Charities SORP requirements, the Society's library is recognised as a heritage asset on the Balance Sheet.

7. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2023	1,100,037
Disposals	(3,311)
Revaluations	30,192
At 31 December 2023	<u>1,126,918</u>
NET BOOK VALUE	
At 31 December 2023	<u>1,126,918</u>
At 31 December 2022	<u>1,100,037</u>

	<u>2023</u>		<u>2022</u>	
	<u>Cost</u>	<u>Market value</u>	<u>Cost</u>	<u>Marketvalue</u>
Common Investment Funds				
Charity Multi-Asset Fund	1,119,736	1,118,017	1,123,125	1,091,885
COIF Charities Investment Fund				
General Purposes Fund	305	5,021	305	4,598
Graham Pollard Memorial Fund	1,000	3,880	1,000	3,553
	<u>£1,12,,041</u>	<u>£1,226,142</u>	<u>£1,124,430</u>	<u>£100,036</u>

There were no investment assets outside the UK.

Movement in year:	<u>2023</u>	<u>2022</u>
Market value at 1 January	1,100,036	1,226,142
Additions	-	-
Disposals	(3,389)	-
Unrealised gain/(loss)	30,270	(126,106)
Market value at 31 December	<u>£1,126,917</u>	<u>£1,100,036</u>

The Bibliographical Society

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

7. FIXED ASSET INVESTMENTS - continued

Investments are stated at market value.

Unrealised gains or losses on revaluing investments are taken to the Statement of Financial Activities.

Realised gains or losses on disposal of investments are also shown in the Statement of Financial Activities.

8. STOCKS

	31.12.23	31.12.22
	£	£
Stocks	4,000	4,000

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23	31.12.22
	£	£
Sale of publications	104,072	98,705
Advertising revenue	-	1,504
VAT recoverable	(955)	8,467
	103,117	108,676

10. CASH AT BANK

	31.12.23	31.12.22
	Total funds	Total funds
	£	£
Bank deposit account	9,886	9,747
Bank current account	191,114	172,414
Key Bank account -American Friends	2,626	2,626
First Interstate Bank	475	2,847
Paypal	4,189	7,690
Cazenove	2,366	1,512
Total	210,656	196,836

The Bibliographical Society

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23	31.12.22
	£	£
Advance subscriptions	424	1,557
Accruals and deferred income	37,827	43,438
	<u>38,251</u>	<u>44,995</u>

12. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.23	31.12.22
	£	£
Deferred income - life members	5,055	5,055
	<u>5,055</u>	<u>5,055</u>

13. MOVEMENT IN FUNDS

	At 1.1.23	Net movement in funds	Transfers between funds	At 31.12.23
	£	£	£	£
Unrestricted funds				
General fund	548,869	9,889	-	558,758
Restricted funds				
Randeria Fund	5,726	309	-	6,035
Graham Pollard Memorial Fund	343	19	-	362
Future Publications	237,000	-	(93,000)	144,000
	<u>243,069</u>	<u>328</u>	<u>(93,000)</u>	<u>150,397</u>
Endowment funds				
Permanent Endowment	587,560	31,670	93,000	712,230
	<u>1,379,498</u>	<u>41,887</u>	<u>-</u>	<u>1,421,385</u>

The Bibliographical Society

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

13. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	147,715	(155,025)	17,199	9,889
Restricted funds				
Randeria Fund	183	-	126	309
Graham Pollard Memorial Fund	11	-	8	19
	194	-	134	328
Endowment funds				
Permanent Endowment	18,811	-	12,859	31,670
TOTAL FUNDS	166,720	(155,025)	30,192	41,887

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
Unrestricted funds				
General fund	711,539	(162,670)	-	548,869
Restricted funds				
Randeria Fund	5,134	592	-	5,726
Graham Pollard Memorial Fund	308	35	-	343
Future Publications	221,000	-	16,000	237,000
	226,442	627	16,000	243,069
Endowment funds				
Permanent Endowment	541,171	62,389	(16,000)	587,560
TOTAL FUNDS	1,479,152	(99,654)	-	1,379,498

The Bibliographical Society

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

13. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	145,924	(135,885)	(172,709)	(162,670)
Restricted funds				
Randeria Fund	154	-	438	592
Graham Pollard Memorial Fund	9	-	26	35
	163	-	464	627
Endowment funds				
Permanent Endowment	16,250	-	46,139	62,389
TOTAL FUNDS	<u>162,337</u>	<u>(135,885)</u>	<u>(126,106)</u>	<u>(99,654)</u>

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

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
Unrestricted funds				
General fund	711,539	(152,781)	-	558,758
Restricted funds				
Randeria Fund	5,134	901	-	6,035
Graham Pollard Memorial Fund	308	54	-	362
Future Publications	221,000	-	(77,000)	144,000
	226,442	955	(77,000)	150,397
Endowment funds				
Permanent Endowment	541,171	94,059	77,000	712,230
TOTAL FUNDS	<u>1,479,152</u>	<u>(57,767)</u>	<u>-</u>	<u>1,421,385</u>

The Bibliographical Society

Notes to the Financial Statements - continued for the Year Ended 31 December 2023

13. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	293,639	(290,910)	(155,510)	(152,781)
Restricted funds				
Randeria Fund	337	-	564	901
Graham Pollard Memorial Fund	20	-	34	54
	<u>357</u>	<u>-</u>	<u>598</u>	<u>955</u>
Endowment funds				
Permanent Endowment	35,061	-	58,998	94,059
	<u>329,057</u>	<u>(290,910)</u>	<u>(95,914)</u>	<u>(57,767)</u>

The objects and purposes of the various funds are as follows:

Permanent Endowment Fund

To support bibliographical research and publications.

Designated Funds which have been set aside for specific purposes:

Randeria Fund

To fund an annual lecture.

Graham Pollard Memorial Fund

To fund an annual lecture in memory of Graham Pollard.

Future Publications Fund

To fund commitments to future publications:

	2023 £	2022 £
Coppens, 15th and 16th century Printers' and Booksellers' Catalogues	16,000	16,000
Gadd, Stationers' Company Liber A	16,000	16,000
Micha Lazarus, Alexander Nowell	16,000	16,000
McKay, Shorthand Books	16,000	16,000
Roberts, Herbert of Cherbury	16,000	16,000
Myrone, Prints and Drawings at the British Library: A Handlist	16,000	16,000
Unallocated	48,000	141,000
	<u>144,000</u>	<u>237,000</u>

Transfers between funds

Each year a transfer is made from the Endowment Fund towards future publications costs.

The Bibliographical Society

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2023.

The Bibliographical Society

Detailed Statement of Financial Activities
for the Year Ended 31 December 2023

	31.12.23 £	31.12.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	1,077	-
Legacies	-	2,500
	<hr/> 1,077	<hr/> 2,500
Other trading activities		
Subscriptions	17,260	16,717
Investment income		
Deposit account interest	139	-
Curr asset inv income	44,164	44,415
	<hr/> 44,303	<hr/> 44,415
Charitable activities		
Sales of "The Library"	104,072	98,705
Advertising revenue	8	-
	<hr/> 104,080	<hr/> 98,705
Total incoming resources	166,720	162,337
EXPENDITURE		
Charitable activities		
Lectures & meetings	1,546	1,514
Printing costs -other publications	900	7,138
Commission on sales of "The Library"	26,018	24,676
Printing costs -"The Library"	34,386	33,805
Post & storage -"The Library"	31,692	27,024
Grants to individuals	23,840	12,394
	<hr/> 118,382	<hr/> 106,551
Support costs		
Management		
Clerical assistance & office space	17,722	12,577
Finance		
Postage and stationery	153	-
Sundries	3,427	1,692
Carried forward	3,580	1,692

This page does not form part of the statutory financial statements

The Bibliographical Society

Detailed Statement of Financial Activities
for the Year Ended 31 December 2023

	31.12.23	31.12.22
	£	£
Finance		
Brought forward	3,580	1,692
Bank & Paypal charges	463	140
IT & website expenses	1,207	975
Exchange difference	(670)	384
	<hr/>	<hr/>
	4,580	3,191
Governance costs		
Council & committee Meeting and members list	9,341	6,480
Accountancy and legal fees	5,000	7,086
	<hr/>	<hr/>
	14,341	13,566
Total resources expended	155,025	135,885
	<hr/>	<hr/>
Net income before gains and losses	11,695	26,452
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	(78)	-
	<hr/>	<hr/>
Net income	11,617	26,452
	<hr/> <hr/>	<hr/> <hr/>

This page does not form part of the statutory financial statements

THE BIBLIOGRAPHICAL SOCIETY

England & Wales - Charity number 229524

Accounts

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2022
for
The Bibliographical Society

Thornton Springer LLP
Chartered Accountants
67 Westow Street
London
SE19 3RW

The Bibliographical Society

**Contents of the Financial Statements
for the Year Ended 31 December 2022**

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Statement of Financial Activities	5
Balance Sheet	6
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The Bibliographical Society

Report of the Trustees **for the Year Ended 31 December 2022**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the Society are to promote and encourage bibliographical studies, and in particular:

- a) to print and publish works concerned with bibliography;
- b) to maintain a bibliographical library;
- c) to hold meetings at which papers are read and discussed;
- d) to support bibliographical research by awarding grants and bursaries.

Public benefit

The Trustees confirm that they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties. The public benefit of the Charity's activities are outlined under 'Objectives and Activities' and 'Achievements and Performance' within this report.

Grantmaking

The Society invites applications for awards from scholars engaged in bibliographical research (on, for example, book history, textual transmission, publishing, printing, bookbinding, book-ownership and book-collecting). The Society hopes to make awards both for immediate research needs, such as for microfilms or travelling expenses, and for longer-term support, for example to assist with prolonged visits to libraries and archives.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Review of the year 2022

The Society has continued to meet its aims and charitable objectives throughout the year 2022. More specifically, the Society has:

- * offered a full season of lectures as well as additional events on bibliographical subjects, open to members and their guests; all lectures and most additional events are now delivered in a hybrid format in person and online, increasing the Society's reach worldwide;
- * arranged a virtual winter visit to Keio University Library in Tokyo;
- * arranged a summer visit to the Libraries at Magdalene College Cambridge;
- * published The Library, the Society's quarterly journal, according to plan and in both print and electronic media;
- * made progress on future publications, in both print and e-format;
- * awarded research grants for fourteen individuals;
- * continued to support the London Book Trade database and the British Book Trade Index database on a common portal with the Bodleian Library;
- * maintained its archive on deposit at the Bodleian Library, Oxford, where it is available for consultation, with the listing of its contents available on the Society's and the Bodleian's websites;
- * maintained its library at the Albert Sloman Library at the University of Essex;
- * monitored libraries "at risk" and made representations as appropriate;
- * seen its investments fluctuate in line with general stock market trends;
- * renewed its drive to attract gifts and legacies to support the Society's work.

The Society maintains a healthy balance in its general purposes fund in order to withstand unexpected downturns and to sponsor specific future projects which will be presented to Council for consideration in the coming years.

FINANCIAL REVIEW

Investment policy and objectives

The Charity's investment objective is to protect, in so far as is reasonable and with the avoidance of undue risk, the real value of the Charity's capital and income after allowance for inflation.

The Bibliographical Society

Report of the Trustees **for the Year Ended 31 December 2022**

FINANCIAL REVIEW

Reserves policy

Over the medium term it is the Trustees' intention to spend annual income while maintaining the real value of the General Fund.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Society is regulated by the Charity Commissioners for England and Wales under a revised Trust Deed dated 18 April 1929.

Recruitment and appointment of new trustees

New Trustees are usually known to and recommended by existing Trustees. Their selection will be based on their experience, qualifications and skills.

Organisational structure

The Society operates primarily through the Council, the members of which are elected at each Annual General Meeting of the Society's members. The principal officers are the President, Secretary, Treasurer, Librarian and the editors of The Library and of Monographs.

At present the Society has no salaried employees.

Council has appointed a number of subcommittees to assist in various areas:

- Finance & General Purposes
- Fellowships & Bursaries
- Publications
- Medal
- Outreach
- Libraries at risk

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

229524

Principal address

c/o Institute of English Studies
Room 304, Senate House
Malet Street
London
WC1E 7HU

The Bibliographical Society

Report of the Trustees
for the Year Ended 31 December 2022

Trustees

S Beattie
N Bell
G Bergel (appointed 18.10.22)
A Bianchi (appointed 18.10.22)
K Birkwood (resigned 31.10.22)
M Ford
D Green
K Jensen
Y Lewis
K Limper-Herz (Secretary)
R Linenthal (President from 18.10.22)
G Mandelbrote (resigned 31.10.22)
R Myers
M Payne (Treasurer)
D Pearson
W Poole
E Potten
J Raven (President to 18.10.22)
G M Sewell (appointed 18.10.22)
J Simpson
L Sims (resigned 31.10.22)
A Timmermann
J Walworth
J Willoughby
H Woudhuysen (resigned 31.10.22)

Independent Examiner

Thornton Springer LLP
Chartered Accountants
67 Westow Street
London
SE19 3RW

Approved by order of the board of trustees on and signed on its behalf by:

.....
K Limper-Herz (Secretary) - Trustee

**Independent Examiner's Report to the Trustees of
The Bibliographical Society**

Independent examiner's report to the trustees of The Bibliographical Society

I report to the charity trustees on my examination of the accounts of The Bibliographical Society (the Trust) for the year ended 31 December 2022.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all 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 Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
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.

S B Ison FCCA

Thornton Springer LLP
Chartered Accountants
67 Westow Street
London
SE19 3RW

Date:

The Bibliographical Society

Statement of Financial Activities
for the Year Ended 31 December 2022

	Notes	Unrestricted fund £	Restricted funds £	Endowment fund £	31.12.22 Total funds £	31.12.21 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies		2,500	-	-	2,500	-
Charitable activities						
Other		-	-	-	-	99
The Library		98,705	-	-	98,705	103,021
Other trading activities	2	16,717	-	-	16,717	21,935
Investment income	3	28,002	163	16,250	44,415	30,401
Total		145,924	163	16,250	162,337	155,456
EXPENDITURE ON						
Charitable activities						
Other		49,413	-	-	49,413	21,309
Grants & awards		11,984	-	-	11,984	18,380
Publishing		7,138	-	-	7,138	13,255
The Library		67,350	-	-	67,350	86,170
Total		135,885	-	-	135,885	139,114
Net gains/(losses) on investments		(172,709)	464	46,139	(126,106)	121,491
NET INCOME/(EXPENDITURE)						
Transfers between funds	13	(162,670)	627	62,389	(99,654)	137,833
		-	16,000	(16,000)	-	-
Net movement in funds		(162,670)	16,627	46,389	(99,654)	137,833
RECONCILIATION OF FUNDS						
Total funds brought forward		711,539	226,442	541,171	1,479,152	1,341,319
TOTAL FUNDS CARRIED FORWARD		548,869	243,069	587,560	1,379,498	1,479,152

The notes form part of these financial statements

The Bibliographical Society

Balance Sheet
31 December 2022

	Notes	Unrestricted fund £	Restricted funds £	Endowment fund £	31.12.22 Total funds £	31.12.21 Total funds £
FIXED ASSETS						
Heritage assets	6	20,000	-	-	20,000	20,000
Investments	7	269,407	243,069	587,560	1,100,036	1,226,142
		289,407	243,069	587,560	1,120,036	1,246,142
CURRENT ASSETS						
Stocks	8	4,000	-	-	4,000	4,000
Debtors	9	108,676	-	-	108,676	109,675
Cash at bank	10	196,836	-	-	196,836	164,250
		309,512	-	-	309,512	277,925
CREDITORS						
Amounts falling due within one year	11	(44,995)	-	-	(44,995)	(39,860)
		264,517	-	-	264,517	238,065
NET CURRENT ASSETS						
		553,924	243,069	587,560	1,384,553	1,484,207
TOTAL ASSETS LESS CURRENT LIABILITIES						
CREDITORS						
Amounts falling due after more than one year	12	(5,055)	-	-	(5,055)	(5,055)
		548,869	243,069	587,560	1,379,498	1,479,152
NET ASSETS						
FUNDS						
Unrestricted funds	13				548,869	711,539
Restricted funds					243,069	226,442
Endowment funds					587,560	541,171
					1,379,498	1,479,152
TOTAL FUNDS						

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

.....
M Payne (Treasurer) - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

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

Expenditure

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

Grants are made mainly to individuals for bibliographical research. The availability of awards is advertised and applications are considered by the Fellowships & Bursaries Subcommittee.

Provision is made in the accounts for grants committed but unpaid at the end of the year where a constructive obligation has been created.

Allocation and apportionment of costs

Since the vast majority of support costs relate to the charitable activities, no apportionment is made to other headings in the financial statements.

Heritage assets

The Society's library is identified as a heritage asset. It is not regarded primarily as an investment; it is included in the Balance Sheet at a value estimated by the trustees. The library is stored at the University of Essex. No record exists of the historical cost of the library.

Stocks

In view of the small quantity of stock of completed publications and publications in the course of preparation, the value, based at the lower of estimated cost and net realisable value, has been estimated by the trustees.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

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

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

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

The Bibliographical Society

Notes to the Financial Statements - continued for the Year Ended 31 December 2022

1. ACCOUNTING POLICIES - continued

Life membership

Life membership subscriptions are credited to subscriptions over a period of 20 years. The deferred income in respect of life members is shown on the Balance Sheet.

2. OTHER TRADING ACTIVITIES

	Unrestricted funds £	Restricted funds £	Endowment funds £	31.12.22 Total funds £	31.12.21 Total funds £
Subscriptions	<u>16,717</u>	<u>-</u>	<u>-</u>	<u>16,717</u>	<u>21,935</u>

This subscription income is significantly lower than it ought to be given the size of the Society's membership. The issue of outstanding subscriptions (an issue possibly caused or exacerbated by the pandemic over several years) has been recognised, and is being actively pursued by the officers of the Society and by the administrative staff who support them.

3. INVESTMENT INCOME

	Unrestricted funds £	Restricted funds £	Endowment funds £	31.12.22 Total funds £	31.12.21 Total funds £
Deposit account interest	-	-	-	-	1
Curr asset inv income	<u>28,002</u>	<u>163</u>	<u>16,250</u>	<u>44,415</u>	<u>30,400</u>
	<u>28,002</u>	<u>163</u>	<u>16,250</u>	<u>44,415</u>	<u>30,401</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

Trustees' expenses

Included in expenses of meetings are payments totalling £606 (2021:£172) made to 3 (2021:2) Council Members in reimbursement of travelling expenses.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Endowment fund £	Total funds £
INCOME AND ENDOWMENTS FROM				
Charitable activities				
Other	99	-	-	99
The Library	103,021	-	-	103,021
Other trading activities	21,935	-	-	21,935
Investment income	<u>18,947</u>	<u>111</u>	<u>11,343</u>	<u>30,401</u>
Total	<u>144,002</u>	<u>111</u>	<u>11,343</u>	<u>155,456</u>
EXPENDITURE ON				
Charitable activities				
Other	21,309	-	-	21,309

The Bibliographical Society

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Endowment fund £	Total funds £
Grants & awards	18,380	-	-	18,380
Publishing	13,255	-	-	13,255
The Library	<u>86,170</u>	<u>-</u>	<u>-</u>	<u>86,170</u>
Total	<u>139,114</u>	<u>-</u>	<u>-</u>	<u>139,114</u>
Net gains on investments	<u>75,716</u>	<u>442</u>	<u>45,333</u>	<u>121,491</u>
NET INCOME	80,604	553	56,676	137,833
Transfers between funds	<u>-</u>	<u>16,000</u>	<u>(16,000)</u>	<u>-</u>
Net movement in funds	80,604	16,553	40,676	137,833
RECONCILIATION OF FUNDS				
Total funds brought forward	<u>630,935</u>	<u>209,889</u>	<u>500,495</u>	<u>1,341,319</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>711,539</u></u>	<u><u>226,442</u></u>	<u><u>541,171</u></u>	<u><u>1,479,152</u></u>

6. HERITAGE ASSETS

	Total £
MARKET VALUE	
At 1 January 2022 and 31 December 2022	<u>20,000</u>
NET BOOK VALUE	
At 31 December 2022	<u>20,000</u>
At 31 December 2021	<u>20,000</u>

To comply with the Charities SORP requirements, the Society's library is recognised as a heritage asset on the Balance Sheet.

7. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2022	1,226,143
Revaluations	<u>(126,107)</u>
At 31 December 2022	<u>1,100,036</u>
NET BOOK VALUE	
At 31 December 2022	<u><u>1,100,036</u></u>
At 31 December 2021	<u><u>1,226,143</u></u>

The Bibliographical Society

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

7. FIXED ASSET INVESTMENTS - continued

Common Investment Funds	2021		2020	
	<u>Cost</u>	<u>Market value</u>	<u>Cost</u>	<u>Marketvalue</u>
Cazenove (formerly Schroders)				
Income Trust	-	-	147,394	163,232
Equity Income Trust Income units	-	-	449,782	464,188
Equity Income Trust Accumulation units	-	-	208,528	249,034
Charity Multi-Asset Fund	<u>1,123,125</u>	<u>1,216,918</u>		
	1,123,125	1,216,918	805,704	876,454
COIF Charities Investment Fund				
General Purposes Fund	305	5,203	305	4,557
Graham Pollard Memorial Fund	<u>1,000</u>	<u>4,021</u>	<u>1,000</u>	<u>3,521</u>
	<u>£1,124,430</u>	<u>£1,226,142</u>	<u>£807,009</u>	<u>£884,532</u>

There were no investment assets outside the UK.

Movement in year:	2021	2020
Market value at 1 January	884,532	1,244,607
Additions	1,123,125	-
Disposals	(876,454)	(242,838)
Unrealised gain/(loss)	94,939	(117,237)
Market value at 31 December	<u>£1,226,142</u>	<u>£884,532</u>

Investments are stated at market value.

Unrealised gains or losses on revaluing investments are taken to the Statement of Financial Activities.

Realised gains or losses on disposal of investments are also shown in the Statement of Financial Activities.

8. STOCKS

	31.12.22	31.12.21
	£	£
Stocks	<u>4,000</u>	<u>4,000</u>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22	31.12.21
	£	£
Sale of publications	98,705	103,021
Advertising revenue	1,504	1,504
VAT recoverable	<u>8,467</u>	<u>5,150</u>
	<u>108,676</u>	<u>109,675</u>

The Bibliographical Society

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

10. CASH AT BANK

	31.12.22	31.12.21
	Total	Total
	funds	funds
	£	£
Bank deposit account	9,747	9,747
Bank current account	172,414	145,907
Key Bank account -American Friends	2,626	2,626
First Interstate Bank	2,847	3,239
Paypal	7,690	1,219
Cazenove	1,512	1,512
	<u>196,836</u>	<u>164,250</u>
Total		

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22	31.12.21
	£	£
Advance subscriptions	1,557	2,364
Accruals and deferred income	43,438	37,496
	<u>44,995</u>	<u>39,860</u>

12. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.22	31.12.21
	£	£
Deferred income - life members	5,055	5,055

13. MOVEMENT IN FUNDS

	At 1.1.22	Net movement in funds	Transfers between funds	At 31.12.22
	£	£	£	£
Unrestricted funds				
General fund	711,539	(162,670)	-	548,869
Restricted funds				
Randeria Fund	5,134	592	-	5,726
Graham Pollard Memorial Fund	308	35	-	343
Future Publications	<u>221,000</u>	<u>-</u>	<u>16,000</u>	<u>237,000</u>
	226,442	627	16,000	243,069
Endowment funds				
Permanent Endowment	541,171	62,389	(16,000)	587,560
	<u>1,479,152</u>	<u>(99,654)</u>	<u>-</u>	<u>1,379,498</u>
TOTAL FUNDS				

The Bibliographical Society

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

13. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	145,924	(135,885)	(172,709)	(162,670)
Restricted funds				
Randeria Fund	154	-	438	592
Graham Pollard Memorial Fund	9	-	26	35
	163	-	464	627
Endowment funds				
Permanent Endowment	16,250	-	46,139	62,389
TOTAL FUNDS	<u>162,337</u>	<u>(135,885)</u>	<u>(126,106)</u>	<u>(99,654)</u>

Comparatives for movement in funds

	At 1.1.21 £	Net movement in funds £	Transfers between funds £	At 31.12.21 £
Unrestricted funds				
General fund	630,935	80,604	-	711,539
Restricted funds				
Randeria Fund	4,612	522	-	5,134
Graham Pollard Memorial Fund	277	31	-	308
Future Publications	205,000	-	16,000	221,000
	209,889	553	16,000	226,442
Endowment funds				
Permanent Endowment	500,495	56,676	(16,000)	541,171
TOTAL FUNDS	<u>1,341,319</u>	<u>137,833</u>	<u>-</u>	<u>1,479,152</u>

The Bibliographical Society

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

13. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	144,002	(139,114)	75,716	80,604
Restricted funds				
Randeria Fund	105	-	417	522
Graham Pollard Memorial Fund	<u>6</u>	<u>-</u>	<u>25</u>	<u>31</u>
	111	-	442	553
Endowment funds				
Permanent Endowment	<u>11,343</u>	<u>-</u>	<u>45,333</u>	<u>56,676</u>
TOTAL FUNDS	<u>155,456</u>	<u>(139,114)</u>	<u>121,491</u>	<u>137,833</u>

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

	At 1.1.21 £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
Unrestricted funds				
General fund	630,935	(82,066)	-	548,869
Restricted funds				
Randeria Fund	4,612	1,114	-	5,726
Graham Pollard Memorial Fund	277	66	-	343
Future Publications	<u>205,000</u>	<u>-</u>	<u>32,000</u>	<u>237,000</u>
	209,889	1,180	32,000	243,069
Endowment funds				
Permanent Endowment	<u>500,495</u>	<u>119,065</u>	<u>(32,000)</u>	<u>587,560</u>
TOTAL FUNDS	<u>1,341,319</u>	<u>38,179</u>	<u>-</u>	<u>1,379,498</u>

The Bibliographical Society

Notes to the Financial Statements - continued for the Year Ended 31 December 2022

13. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	289,926	(274,999)	(96,993)	(82,066)
Restricted funds				
Randeria Fund	259	-	855	1,114
Graham Pollard Memorial Fund	<u>15</u>	<u>-</u>	<u>51</u>	<u>66</u>
	274	-	906	1,180
Endowment funds				
Permanent Endowment	<u>27,593</u>	<u>-</u>	<u>91,472</u>	<u>119,065</u>
TOTAL FUNDS	<u>317,793</u>	<u>(274,999)</u>	<u>(4,615)</u>	<u>38,179</u>

The objects and purposes of the various funds are as follows:

Permanent Endowment Fund

To support bibliographical research and publications.

Designated Funds which have been set aside for specific purposes:

Randeria Fund

To fund an annual lecture.

Graham Pollard Memorial Fund

To fund an annual lecture in memory of Graham Pollard.

Future Publications Fund

To fund commitments to future publications:

	2022 £	2021 £
Hellinga, Marks in Caxton	13,000	13,000
Goulden, Book Trade in Kent	16,000	16,000
Coppens, 15th and 16th century Printers' and Booksellers' Catalogues	16,000	16,000
Benson, Dublin Book Trade	16,000	16,000
Gadd, Stationers' Company Liber A	16,000	16,000
Afterlife of Aldus	16,000	16,000
Roberts, Herbert of Cherbury	16,000	16,000
Pearson, English Book Owners	16,000	16,000
Micha Lazarus, Alexander Nowell	16,000	16,000
Myrone, Prints and Drawings at the British Library: A Handlist	16,000	
Unallocated	80,000	64,000
	237,000	205,000

Transfers between funds

Each year a transfer is made from the Endowment Fund towards future publications costs.

The Bibliographical Society

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2022.

The Bibliographical Society

Detailed Statement of Financial Activities
for the Year Ended 31 December 2022

	31.12.22 £	31.12.21 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Legacies	2,500	-
Other trading activities		
Subscriptions	16,717	21,935
Investment income		
Deposit account interest	-	1
Curr asset inv income	<u>44,415</u>	<u>30,400</u>
	44,415	30,401
Charitable activities		
Sales of "The Library"	98,705	103,021
Sales of other publications to members	-	57
Royalties	<u>-</u>	<u>42</u>
	<u>98,705</u>	<u>103,120</u>
Total incoming resources	162,337	155,456
EXPENDITURE		
Charitable activities		
Lectures & meetings	1,514	966
Printing costs -other publications	7,138	13,255
Commission on sales of "The Library"	24,676	25,755
Printing costs -"The Library"	33,805	35,242
Post & storage -"The Library"	27,024	25,173
Grants to individuals	<u>12,394</u>	<u>18,380</u>
	106,551	118,771
Support costs		
Management		
Clerical assistance & office space	12,577	12,022
Finance		
Postage and stationery	-	112
Sundries	1,692	1,258
Bank & Paypal charges	140	652
Website expenses	975	1,098
Exchange difference	<u>384</u>	<u>(30)</u>
	3,191	3,090
Governance costs		
Council & committee Meeting and members list	6,480	531
Carried forward	6,480	531

This page does not form part of the statutory financial statements

The Bibliographical Society

Detailed Statement of Financial Activities
for the Year Ended 31 December 2022

	31.12.22	31.12.21
	£	£
Governance costs		
Brought forward	6,480	531
Accountancy and legal fees	7,086	<u>4,700</u>
	<u>13,566</u>	<u>5,231</u>
Total resources expended	<u>135,885</u>	<u>139,114</u>
Net income before gains and losses	26,452	16,342
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	<u>-</u>	<u>26,552</u>
Net income	<u>26,452</u>	<u>42,894</u>

This page does not form part of the statutory financial statements

THE BIBLIOGRAPHICAL SOCIETY

England & Wales - Charity number 229524

Accounts

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2021
for
The Bibliographical Society

Thornton Springer LLP
Chartered Accountants
67 Westow Street
London
SE19 3RW

The Bibliographical Society

**Contents of the Financial Statements
for the Year Ended 31 December 2021**

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Balance Sheet	6
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The Bibliographical Society

Report of the Trustees **for the Year Ended 31 December 2021**

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

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the Society are to promote and encourage bibliographical studies, and in particular:

- a) to print and publish works concerned with bibliography;
- b) to maintain a bibliographical library;
- c) to hold meetings at which papers are read and discussed;
- d) to support bibliographical research by awarding grants and bursaries.

Public benefit

The Trustees confirm that they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties. The public benefit of the Charity's activities are outlined under 'Objectives and Activities' and 'Achievements and Performance' within this report.

Grantmaking

The Society invites applications for awards from scholars engaged in bibliographical research (on, for example, book history, textual transmission, publishing, printing, bookbinding, book-ownership and book-collecting). The Society hopes to make awards both for immediate research needs, such as for microfilms or travelling expenses, and for longer-term support, for example to assist with prolonged visits to libraries and archives.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Review of the year 2021

The Society has continued to meet its aims and charitable objectives throughout the year 2021.

More specifically, the Society has:

- * offered a full season of lectures as well as additional events on bibliographical subjects, open to members and their guests; most of these were delivered online and increased the Society's reach worldwide;
- * arranged a virtual winter visit to three libraries in Mexico: the National Library of Mexico, the National Library of Anthropology and History, and the Francisco de Burgoa Library;
- * arranged a virtual summer visit to three libraries in Australia: the State Library of Victoria, the Baillieu Library, University of Melbourne, and Monash University Library;
- * published The Library, the Society's quarterly journal, according to plan and in both print and electronic media;
- * published Charles Benson, The Dublin Book Trade 1801-1850;
- * made progress on future publications, in both print and e-format;
- * awarded a number of research grants;
- * continued to support the London Book Trade database and the British Book Trade Index database on a common portal with the Bodleian Library;
- * maintained its archive on deposit at the Bodleian Library, Oxford, where it is available for consultation, with the listing of its contents available on the Society's and the Bodleian's websites;
- * maintained its library at the Albert Sloman Library at the University of Essex;
- * monitored libraries "at risk" and made representations as appropriate;
- * seen its investments fluctuate in line with general stock market trends;
- * renewed its drive to attract gifts and legacies to support the Society's work.

The Society maintains a healthy balance in its general purposes fund in order to withstand unexpected downturns and to sponsor specific future projects which will be presented to Council for consideration in the coming years.

FINANCIAL REVIEW

Investment policy and objectives

The Charity's investment objective is to protect, in so far as is reasonable and with the avoidance of undue risk, the real value of the Charity's capital and income after allowance for inflation.

The Bibliographical Society

Report of the Trustees **for the Year Ended 31 December 2021**

FINANCIAL REVIEW

Reserves policy

Over the medium term it is the Trustees' intention to spend annual income while maintaining the real value of the General Fund.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Society is regulated by the Charity Commissioners for England and Wales under a revised Trust Deed dated 18 April 1929.

Recruitment and appointment of new trustees

New Trustees are usually known to and recommended by existing Trustees. Their selection will be based on their experience, qualifications and skills.

Organisational structure

The Society operates primarily through the Council, the members of which are elected at each Annual General Meeting of the Society's members. The principal officers are the President, Secretary, Treasurer, Librarian and the editors of The Library and of Monographs.

At present the Society has no salaried employees.

Council has appointed a number of subcommittees to assist in various areas:

- Finance & General Purposes
- Fellowships & Bursaries
- Publications
- Medal
- Outreach

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

229524

Principal address

c/o M Payne
Westminster Abbey
c/o The Chapter Office
20 Dean's Yard
London
SW1P 3PA

The Bibliographical Society

Report of the Trustees
for the Year Ended 31 December 2021

Trustees

S Beattie
N Bell
K Birkwood
J Croft
M Ford
D Green
K Jensen
Y Lewis
K Limper-Herz (Hon Secretary)
R Linenthal
G Mandelbrote
R Myers
M Payne (Hon Treasurer)
D Pearson
W Poole
E Potten
J Raven (President)
D Shaw
L Sims
J Simpson
A Timmermann
J Willoughby
H Woudhuysen

Independent Examiner

Thornton Springer LLP
Chartered Accountants
67 Westow Street
London
SE19 3RW

Approved by order of the board of trustees on and signed on its behalf by:

.....
K Limper-Herz (Secretary) - Trustee

**Independent Examiner's Report to the Trustees of
The Bibliographical Society**

Independent examiner's report to the trustees of The Bibliographical Society

I report to the charity trustees on my examination of the accounts of The Bibliographical Society (the Trust) for the year ended 31 December 2021.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all 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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
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.

S B Ison FCCA
Thornton Springer LLP
Chartered Accountants
67 Westow Street
London
SE19 3RW

Date:

The Bibliographical Society

Statement of Financial Activities
for the Year Ended 31 December 2021

	Notes	Unrestricted fund £	Restricted funds £	Endowment fund £	31.12.21 Total funds £	31.12.20 Total funds £
INCOME AND ENDOWMENTS FROM						
Charitable activities						
Other		99	-	-	99	36
The Library		103,021	-	-	103,021	107,028
Other trading activities	2	21,935	-	-	21,935	20,881
Investment income	3	18,947	111	11,343	30,401	32,324
Other income	4	-	-	-	-	9,036
Total		144,002	111	11,343	155,456	169,305
EXPENDITURE ON						
Charitable activities						
Other		21,309	-	-	21,309	22,691
Grants & awards		18,380	-	-	18,380	11,029
Publishing		13,255	-	-	13,255	1,710
The Library		86,170	-	-	86,170	87,051
Total		139,114	-	-	139,114	122,481
Net gains/(losses) on investments		75,716	442	45,333	121,491	(138,444)
NET INCOME/(EXPENDITURE)		80,604	553	56,676	137,833	(91,620)
Transfers between funds	14	-	16,000	(16,000)	-	-
Net movement in funds		80,604	16,553	40,676	137,833	(91,620)
RECONCILIATION OF FUNDS						
Total funds brought forward		630,935	209,889	500,495	1,341,319	1,432,939
TOTAL FUNDS CARRIED FORWARD		711,539	226,442	541,171	1,479,152	1,341,319

The notes form part of these financial statements

The Bibliographical Society

Balance Sheet
31 December 2021

	Notes	Unrestricted fund £	Restricted funds £	Endowment fund £	31.12.21 Total funds £	31.12.20 Total funds £
FIXED ASSETS						
Heritage assets	7	20,000	-	-	20,000	20,000
Investments	8	<u>458,529</u>	<u>226,442</u>	<u>541,171</u>	<u>1,226,142</u>	<u>884,532</u>
		478,529	226,442	541,171	1,246,142	904,532
CURRENT ASSETS						
Stocks	9	4,000	-	-	4,000	4,000
Debtors	10	109,675	-	-	109,675	110,553
Cash at bank	11	<u>164,250</u>	<u>-</u>	<u>-</u>	<u>164,250</u>	<u>366,722</u>
		277,925	-	-	277,925	481,275
CREDITORS						
Amounts falling due within one year	12	<u>(39,860)</u>	<u>-</u>	<u>-</u>	<u>(39,860)</u>	<u>(39,433)</u>
NET CURRENT ASSETS						
		<u>238,065</u>	<u>-</u>	<u>-</u>	<u>238,065</u>	<u>441,842</u>
TOTAL ASSETS LESS CURRENT LIABILITIES						
		716,594	226,442	541,171	1,484,207	1,346,374
CREDITORS						
Amounts falling due after more than one year	13	<u>(5,055)</u>	<u>-</u>	<u>-</u>	<u>(5,055)</u>	<u>(5,055)</u>
NET ASSETS						
		<u>711,539</u>	<u>226,442</u>	<u>541,171</u>	<u>1,479,152</u>	<u>1,341,319</u>
FUNDS						
Unrestricted funds	14				711,539	630,935
Restricted funds					226,442	209,889
Endowment funds					<u>541,171</u>	<u>500,495</u>
TOTAL FUNDS						
					<u>1,479,152</u>	<u>1,341,319</u>

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

.....
M Payne (Treasurer) - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

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

Expenditure

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

Grants are made mainly to individuals for bibliographical research. The availability of awards is advertised and applications are considered by the Fellowships & Bursaries Subcommittee.

Provision is made in the accounts for grants committed but unpaid at the end of the year where a constructive obligation has been created.

Allocation and apportionment of costs

Since the vast majority of support costs relate to the charitable activities, no apportionment is made to other headings in the financial statements.

Heritage assets

The Society's library is identified as a heritage asset. It is not regarded primarily as an investment; it is included in the Balance Sheet at a value estimated by the trustees. The library is stored at the University of Essex. No record exists of the historical cost of the library.

Stocks

In view of the small quantity of stock of completed publications and publications in the course of preparation, the value, based at the lower of estimated cost and net realisable value, has been estimated by the trustees.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

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

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

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

The Bibliographical Society

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

1. ACCOUNTING POLICIES - continued

Life membership

Life membership subscriptions are credited to subscriptions over a period of 20 years. The deferred income in respect of life members is shown on the Balance Sheet.

2. OTHER TRADING ACTIVITIES

	Unrestricted funds	Restricted funds	Endowment funds	31.12.21 Total funds	31.12.20 Total funds
	£	£	£	£	£
Subscriptions	<u>21,935</u>	<u>-</u>	<u>-</u>	<u>21,935</u>	<u>20,881</u>

3. INVESTMENT INCOME

	Unrestricted funds	Restricted funds	Endowment funds	31.12.21 Total funds	31.12.20 Total funds
	£	£	£	£	£
Deposit account interest	1	-	-	1	9
Curr asset inv income	<u>18,946</u>	<u>111</u>	<u>11,343</u>	<u>30,400</u>	<u>32,315</u>
	<u>18,947</u>	<u>111</u>	<u>11,343</u>	<u>30,401</u>	<u>32,324</u>

4. OTHER INCOME

	Unrestricted funds	Restricted funds	Endowment funds	31.12.21 Total funds	31.12.20 Total funds
	£	£	£	£	£
Exceptional items	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>9,036</u>

A provision for a liability in relation to the joint publication of the Bowyer Ledgers is considered no longer required and has been treated as other income.

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

Trustees' expenses

Included in expenses of meetings are payments totalling £172 (2020:£61) made to 2 (2020:1) Council Members in reimbursement of travelling expenses.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Endowment fund £	Total funds £
INCOME AND ENDOWMENTS FROM				
Charitable activities				
Other	36	-	-	36
The Library	107,028	-	-	107,028
Other trading activities	20,881	-	-	20,881
Investment income	19,625	119	12,580	32,324
Other income	9,036	-	-	9,036
Total	156,606	119	12,580	169,305
EXPENDITURE ON				
Charitable activities				
Other	22,691	-	-	22,691
Grants & awards	11,029	-	-	11,029
Publishing	1,710	-	-	1,710
The Library	87,051	-	-	87,051
Total	122,481	-	-	122,481
Net gains/(losses) on investments	(84,041)	(510)	(53,893)	(138,444)
NET INCOME/(EXPENDITURE)	(49,916)	(391)	(41,313)	(91,620)
Transfers between funds	-	16,000	(16,000)	-
Net movement in funds	(49,916)	15,609	(57,313)	(91,620)
RECONCILIATION OF FUNDS				
Total funds brought forward	680,851	194,280	557,808	1,432,939
TOTAL FUNDS CARRIED FORWARD	<u>630,935</u>	<u>209,889</u>	<u>500,495</u>	<u>1,341,319</u>

7. HERITAGE ASSETS

	Total £
MARKET VALUE	
At 1 January 2021 and 31 December 2021	<u>20,000</u>
NET BOOK VALUE	
At 31 December 2021	<u>20,000</u>
At 31 December 2020	<u>20,000</u>

To comply with the Charities SORP requirements, the Society's library is recognised as a heritage asset on the Balance Sheet.

The Bibliographical Society

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

8. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2021	884,533
Additions	1,123,125
Disposals	(903,006)
Revaluations	<u>121,490</u>
At 31 December 2021	<u>1,226,142</u>
NET BOOK VALUE	
At 31 December 2021	<u>1,226,142</u>
At 31 December 2020	<u>884,533</u>

Common Investment Funds	2021		2020	
	Cost	<u>Market value</u>	Cost	Marketvalue
Cazenove (formerly Schroders)				
Income Trust	-	-	147,394	163,232
Equity Income Trust Income units	-	-	449,782	464,188
Equity Income Trust Accumulation units	-	-	208,528	249,034
Charity Multi-Asset Fund	<u>1,123,125</u>	<u>1,216,918</u>		
	1,123,125	1,216,918	805,704	876,454
COIF Charities Investment Fund				
General Purposes Fund	305	5,203	305	4,557
Graham Pollard Memorial Fund	<u>1,000</u>	<u>4,021</u>	<u>1,000</u>	<u>3,521</u>
	<u>£1,124,430</u>	<u>£1,226,142</u>	<u>£807,009</u>	<u>£884,532</u>

There were no investment assets outside the UK.

Movement in year:	<u>2021</u>	<u>2020</u>
Market value at 1 January	884,532	1,244,607
Additions	1,123,125	-
Disposals	(876,454)	(242,838)
Unrealised gain/(loss)	<u>94,939</u>	<u>(117,237)</u>
Market value at 31 December	<u>£1,226,142</u>	<u>£884,532</u>

Investments are stated at market value.

Unrealised gains or losses on revaluing investments are taken to the Statement of Financial Activities.

Realised gains or losses on disposal of investments are also shown in the Statement of Financial Activities.

The Bibliographical Society

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

9. STOCKS	31.12.21	31.12.20
	£	£
Stocks	<u>4,000</u>	<u>4,000</u>
10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.12.21	31.12.20
	£	£
Sale of publications	103,021	107,012
Advertising revenue	1,504	1,504
Other debtors	-	720
VAT recoverable	<u>5,150</u>	<u>1,317</u>
	<u>109,675</u>	<u>110,553</u>
11. CASH AT BANK	31.12.21	31.12.20
	Total funds	Total funds
	£	£
Bank deposit account	9,747	9,746
Bank current account	145,907	345,109
Key Bank account -American Friends	2,626	2,626
First Interstate Bank	3,239	2,708
Paypal	1,219	6,533
Cazenove	<u>1,512</u>	<u>-</u>
Total	<u>164,250</u>	<u>366,722</u>
12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.12.21	31.12.20
	£	£
Advance subscriptions	2,364	1,649
Accruals and deferred income	<u>37,496</u>	<u>37,784</u>
	<u>39,860</u>	<u>39,433</u>

The Bibliographical Society

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
	31.12.21	31.12.20
	£	£
Deferred income - life members	<u>5,055</u>	<u>5,055</u>

14. MOVEMENT IN FUNDS

	At 1.1.21 £	Net movement in funds £	Transfers between funds £	At 31.12.21 £
Unrestricted funds				
General fund	630,935	80,604	-	711,539
Restricted funds				
Randeria Fund	4,612	522	-	5,134
Graham Pollard Memorial Fund	277	31	-	308
Future Publications	<u>205,000</u>	-	<u>16,000</u>	<u>221,000</u>
	209,889	553	16,000	226,442
Endowment funds				
Permanent Endowment	<u>500,495</u>	<u>56,676</u>	<u>(16,000)</u>	<u>541,171</u>
TOTAL FUNDS	<u>1,341,319</u>	<u>137,833</u>	<u>-</u>	<u>1,479,152</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	144,002	(139,114)	75,716	80,604
Restricted funds				
Randeria Fund	105	-	417	522
Graham Pollard Memorial Fund	<u>6</u>	-	<u>25</u>	<u>31</u>
	111	-	442	553
Endowment funds				
Permanent Endowment	<u>11,343</u>	-	<u>45,333</u>	<u>56,676</u>
TOTAL FUNDS	<u>155,456</u>	<u>(139,114)</u>	<u>121,491</u>	<u>137,833</u>

The Bibliographical Society

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

14. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.20 £	Net movement in funds £	Transfers between funds £	At 31.12.20 £
Unrestricted funds				
General fund	680,851	(49,916)	-	630,935
Restricted funds				
Randeria Fund	4,981	(369)	-	4,612
Graham Pollard Memorial Fund	299	(22)	-	277
Future Publications	<u>189,000</u>	<u>-</u>	<u>16,000</u>	<u>205,000</u>
	194,280	(391)	16,000	209,889
Endowment funds				
Permanent Endowment	557,808	(41,313)	(16,000)	500,495
	<u>1,432,939</u>	<u>(91,620)</u>	<u>-</u>	<u>1,341,319</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	156,606	(122,481)	(84,041)	(49,916)
Restricted funds				
Randeria Fund	112	-	(481)	(369)
Graham Pollard Memorial Fund	<u>7</u>	<u>-</u>	<u>(29)</u>	<u>(22)</u>
	119	-	(510)	(391)
Endowment funds				
Permanent Endowment	12,580	-	(53,893)	(41,313)
	<u>169,305</u>	<u>(122,481)</u>	<u>(138,444)</u>	<u>(91,620)</u>

The Bibliographical Society

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

14. MOVEMENT IN FUNDS - continued

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

	At 1.1.20 £	Net movement in funds £	Transfers between funds £	At 31.12.21 £
Unrestricted funds				
General fund	680,851	30,688	-	711,539
Restricted funds				
Randeria Fund	4,981	153	-	5,134
Graham Pollard Memorial Fund	299	9	-	308
Future Publications	<u>189,000</u>	<u>-</u>	<u>32,000</u>	<u>221,000</u>
	194,280	162	32,000	226,442
Endowment funds				
Permanent Endowment	557,808	15,363	(32,000)	541,171
TOTAL FUNDS	<u>1,432,939</u>	<u>46,213</u>	<u>-</u>	<u>1,479,152</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	300,608	(261,595)	(8,325)	30,688
Restricted funds				
Randeria Fund	217	-	(64)	153
Graham Pollard Memorial Fund	<u>13</u>	<u>-</u>	<u>(4)</u>	<u>9</u>
	230	-	(68)	162
Endowment funds				
Permanent Endowment	23,923	-	(8,560)	15,363
TOTAL FUNDS	<u>324,761</u>	<u>(261,595)</u>	<u>(16,953)</u>	<u>46,213</u>

The objects and purposes of the various funds are as follows:

Permanent Endowment Fund

To support bibliographical research and publications.

Designated Funds which have been set aside for specific purposes:

Randeria Fund

To fund an annual lecture.

Graham Pollard Memorial Fund

To fund an annual lecture in memory of Graham Pollard.

Future Publications Fund

To fund commitments to future publications:

The Bibliographical Society

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

14. MOVEMENT IN FUNDS - continued

	2020	2019
	£	£
Hellinga, Marks in Caxton	13,000	13,000
Goulden, Book Trade in Kent	16,000	16,000
Coppens, 15th and 16th century Printers' and Booksellers' Catalogues	16,000	16,000
Benson, Dublin Book Trade	16,000	16,000
Gadd, Stationers' Company Liber A	16,000	16,000
Afterlife of Aldus	16,000	16,000
Roberts, Herbert of Cherbury	16,000	16,000
Pearson, English Book Owners	16,000	16,000
Micha Lazarus, Alexander Nowell	16,000	16,000
Unallocated	64,000	48,000
	<u>205,000</u>	<u>189,000</u>

Transfers between funds

Each year a transfer is made from the Endowment Fund towards future publications costs.

15. RELATED PARTY DISCLOSURES

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

The Bibliographical Society

Detailed Statement of Financial Activities
for the Year Ended 31 December 2021

	31.12.21	31.12.20
	£	£
INCOME AND ENDOWMENTS		
Other trading activities		
Subscriptions	21,935	20,881
Investment income		
Deposit account interest	1	9
Curr asset inv income	<u>30,400</u>	<u>32,315</u>
	30,401	32,324
Charitable activities		
Sales of "The Library"	103,021	107,028
Sales of other publications to members	57	36
Royalties	<u>42</u>	<u>-</u>
	103,120	107,064
Other income		
Exceptional items	<u>-</u>	<u>9,036</u>
Total incoming resources	155,456	169,305
EXPENDITURE		
Charitable activities		
Lectures & meetings	966	3,163
Printing costs -other publications	13,255	1,560
Electronic publishing costs	-	150
Commission on sales of "The Library"	25,755	26,753
Printing costs -"The Library"	35,242	37,031
Post & storage -"The Library"	25,173	23,267
Grants to individuals	<u>18,380</u>	<u>11,029</u>
	118,771	102,953
Support costs		
Management		
Clerical assistance & office space	12,022	10,315
Finance		
Postage and stationery	112	1,567
Sundries	1,258	865
Bank & Paypal charges	652	579
Website expenses	1,098	275
Exchange difference	<u>(30)</u>	<u>-</u>
	3,090	3,286

This page does not form part of the statutory financial statements

The Bibliographical Society

Detailed Statement of Financial Activities
for the Year Ended 31 December 2021

	31.12.21	31.12.20
	£	£
Finance		
Governance costs		
Council & committee Meeting and members list	531	1,227
Accountancy and legal fees	<u>4,700</u>	<u>4,700</u>
	<u>5,231</u>	<u>5,927</u>
Total resources expended	<u>139,114</u>	<u>122,481</u>
Net income before gains and losses	16,342	46,824
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	<u>26,552</u>	<u>(21,207)</u>
Net income	<u>42,894</u>	<u>25,617</u>

This page does not form part of the statutory financial statements

THE BIBLIOGRAPHICAL SOCIETY

England & Wales - Charity number 229524

Accounts

THE BIBLIOGRAPHICAL SOCIETY

Notice of Annual Meeting

The Annual Meeting of the Society will be held on Tuesday, 19 October 2021 at 6.00 p.m. at Society of Antiquaries, Burlington House, Piccadilly, London, W1J 0BE.

Agenda

1. Presentation of the Annual Report for 2020–21
2. Presentation of the Accounts for 2020
3. Election of Officers for 2021–22, and Council Members for 2021–2025
4. Any other business

Notice of motions should be sent to the Hon. Secretary, Karen Limper-Herz, c/o The British Library, 96 Euston Road, London NW1 2DB, or secretary@bibsoc.org.uk.

Annual Report 2020–21

Officers of the Society

President: J. Raven; Past Presidents: H. Woudhuysen, K. Jensen, M. L. Ford; Vice-Presidents: R. A. Linenthal, N. Bell, K. Limper-Herz, E. Potten; Hon. Secretary: K. Limper-Herz; Hon. Treasurer: M. Payne; Hon. Librarian: R. Myers; Hon. Editors of *The Library*: W. Poole and J. Willoughby; Hon. Editor of Monographs: D. R. S. Pearson.

Council: S. Beattie, K. Birkwood, M. Byford, Y. Lewis, G. Mandelbrote, J. Simpson, L. Sims, A. Timmermann and J. Walworth.

Ex officio: E. Dourish, D. J. Shaw.

Membership

The membership of the Society now stands at 885.
36 new members were elected during 2020.

Meetings

The Annual General Meeting was held online on Tuesday, 20 October 2020. The business of the meeting was preceded by the Presidential Address, delivered by Margaret Lane Ford and entitled *Bookselling and Bibliography*.

The following ordinary meetings were held online:

17 November 2020

ADRIAN EDWARDS: Insights into the King's Library of George III

15 December 2020

DAVID SHAW: Paper for octavos: innovation in early sixteenth-century book production

19 January 2021

ALISON WALKER and ALICE WICKENDEN: The Sloane Printed Books Project

16 February 2021

STEPHEN CLARKE: Horace Walpole and W. S. Lewis: a collector revealed

16 March 2021

RACHEL JACOBS: Waddesdon Manor: a Rothschild Collection

20 April 2021

GRAHAM POLLARD MEMORIAL LECTURE

EDWARD WILSON-LEE: Hernando Colón and the Universal Library Machine

18 May 2021

HOMEE AND PHIROZE RANDERIA LECTURE

MIRJAM FOOT: New movements in French twentieth-century binding design: the importance of patronage

Winter visit

A virtual winter visit to the National Library of Mexico and the National Library of Anthropology and History in Mexico City, and the Francisco de Burgoa Library in Oaxaca was held on 24 February 2021.

Summer visit

A virtual summer visit to the State Library of Victoria, Baillieu Library at the University of Melbourne, and Special Collections at Monash University was held on 27 July 2021.

Deaths

Council notes with regret the deaths of: Mr A. R. Heath; Mr E. H. Milligan; Mr M. R. Perkin; Ms Jean Tsushima.

SELECT PUBLICATIONS

Charles Benson, *The Dublin Book Trade 1801–1850*. London: The Bibliographical Society, 2021.

David G. Selwyn, *Edmund Geste and his Books: Reconstructing the library of a Cambridge don and Elizabethan bishop*, 2017.

- C. Cook, *Incunabula in the Westminster Abbey and Westminster School Libraries*, with bookbinding descriptions by M. M. Foot, 2013
- N. Tattersfield, *The Complete Illustrative Work of Thomas Bewick*, 3 vols, 2011.
- H. D. L. Vervliet, *French Renaissance Printing Types: a Conspectus*, 2010.
- Printing in England in the Fifteenth Century*, a reprint with supplementary material by L. Hellenga of E. G. Duff, *Fifteenth-Century English Books*, 2009.
- R. Gameson, *The Earliest Books of Canterbury Cathedral*, 2008.
- A. Shell and A. Emblow, *Index to the Court Books of the Stationers' Company, 1679-1717*, 2007.
- M. M. Foot (ed.), *Eloquent Witnesses. Bookbindings and their History*, 2004.
- M. Perkin, *Directory of the Parochial Libraries of the Church of England and the Church in Wales* (second edition), 2004.
- K. Scott, *Dated and Datable English Manuscript Borders, c. 1395-1499*, 2002.
- M. Pollard, *Dictionary of Members of the Dublin Booktrade, 1550-1800*, 2002.
- D. J. Shaw (Editor-in-Chief), *The Cathedral Libraries Catalogue*, vol. 2, 1998.
- D. Hunter, *Opera and Song Books Published in England, 1703-1726*, 1997.
- D. A. Stoker, *The Correspondence of the Reverend Francis Blomefield (1705-52)*, 1992. Published jointly with the Norfolk Record Society.
- P. Davison (ed.), *The Book Encompassed: A Centenary Volume*, 1992.
- K. I. D. Maslen and J. Lancaster (eds), *The Bowyer Ledgers*, 1991.
- Short-Title Catalogue of English Books, 1474-1640: revised edition*, vol. 1. Issued 1986.
- Short-Title Catalogue of English Books, 1475-1640: revised edition*, vol. 2. Issued 1976.
- Short-Title Catalogue of English Books, 1475-1640*, vol. 3: *A Printers' and Publishers' Index, other indexes and appendices, cumulative addenda and corrigenda*, by K. F. Pantzer, with a *Chronological Index* by P. R. Rider. Issued 1991.
- R. J. Roberts and A. G. Watson (eds), *John Dee's Library Catalogue*, 1990. (Now out of print).
- M. S. G. McLeod, *The Cathedral Libraries Catalogue*, vol. 1, 1985. Published jointly with the British Library.

THE BIBLIOGRAPHICAL SOCIETY
REPORT OF THE TRUSTEES to the Members of the Bibliographical Society
for the year ended 31 December 2020

The trustees present their report with the financial statements of the charity for the year ended 31 December 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

OBJECTIVES AND AIMS

The objects of the Society are to promote and encourage bibliographical studies, and in particular:

- a) to print and publish works concerned with bibliography;
- b) to maintain a bibliographical library;
- c) to hold meetings at which papers are read and discussed;
- d) to support bibliographical research by awarding grants and bursaries.

PUBLIC BENEFIT

The Trustees confirm that they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties. The public benefits of the Charity's activities are outlined under 'Objectives and Activities' and 'Achievements and Performance' within this report.

GRANTMAKING

The Society invites applications for awards from scholars engaged in bibliographical research (on, for example, book history, textual transmission, publishing, printing, bookbinding, book-ownership and book-collecting). The Society hopes to make awards both for immediate research needs, such as for microfilms or travelling expenses, and for longer-term support, for example to assist with prolonged visits to libraries and archives.

ACHIEVEMENT AND PERFORMANCE

CHARITABLE ACTIVITIES

Review of the year 2020

The Society has continued to meet its aims and charitable objectives throughout the year 2019. More specifically, the Society has:

- offered lectures on bibliographical subjects, open to members and their guests, preceded by tea and followed by drinks to encourage networking in January and February 2020; the remainder of the 2019/2020 season had to be cancelled due to the pandemic and associated restrictions on gatherings and travel;
- offered lectures on bibliographical subjects, open to members and non-members online via Zoom, followed by online socialising to encourage networking between October and December 2020;
- arranged a virtual Summer Visit for members and non-members to Innerpefferay Library in Crieff, Thomas Plume's Library in Maldon and Lincoln College Library in Oxford;
- published *The Library*, the Society's quarterly journal, according to plan and in both print and electronic media;
- made progress on future publications, in both print and e-format;
- awarded a number of research grants;
- continued to support the London Book Trades database and the British Book Trades Index database on a common portal with the Bodleian Library;

- maintained its archive on deposit at the Bodleian Library, Oxford, where it is available for consultation, with the listing of its contents available on the Society's and the Bodleian's websites;
- maintained its library at the Albert Sloman Library at the University of Essex;
- monitored libraries 'at risk' and made representations as appropriate;
- seen its investments fluctuate in line with general stock market trends;
- renewed its drive to attract gifts and legacies to support the Society's work;

The Society maintains a healthy balance in its general purposes fund in order to withstand unexpected downturns and to sponsor specific future projects which will be presented to Council for consideration in the coming years.

FINANCIAL REVIEW

SUBSCRIPTION INCOME

Subscription income in the accounts may be distorted by misallocation of funds to the appropriate financial years particularly in relation to the remittance of subscriptions from overseas members.

INVESTMENT POLICY AND OBJECTIVES

The Charity's investment objective is to protect, in so far as is reasonable and with the avoidance of undue risk, the real value of the Charity's capital and income after allowance for inflation.

RESERVES POLICY

Over the medium term it is the Trustees' intention to spend annual income while maintaining the real value of the General Fund.

STRUCTURE, GOVERNANCE AND MANAGEMENT

GOVERNING DOCUMENT

The Society is regulated by the Charity Commissioners for England and Wales under a revised Trust Deed dated 18 April 1929.

RECRUITMENT AND APPOINTMENT OF NEW TRUSTEES

New Trustees are usually known to and recommended by existing Trustees. Their selection will be based on their experience, qualifications and skills.

ORGANISATIONAL STRUCTURE

The Society operates primarily through the Council, the members of which are elected at each Annual General Meeting of the Society's members. The principal officers are the President, Secretary, Treasurer, Librarian and the editors of *The Library* and of *Monographs*.

At present the Society has no salaried employees.

Council has appointed a number of subcommittees to assist in various areas:

- Finance & General Purposes
- Fellowships & Bursaries
- Publications
- Gold Medal
- Outreach

REFERENCE AND ADMINISTRATIVE DETAILS

REGISTERED CHARITY NUMBER	229524
PRINCIPAL ADDRESS	c/o R Linenthal Institute of English Studies Senate House Malet Street London WC1E 7HU

TRUSTEES

M. Bell (resigned 2.6.20), N. Bell, M. Ford, K. Jensen, R. Linenthal, R. Myers, D. Pearson, E. Potten, J. Raven (President), H. Woudhuysen, K. Limper-Herz (Secretary), M. Payne (Treasurer), M. Byford, A. Davis, J. Pooley, J. Walworth, J. Willoughby, W. Poole, K. Birkwood, G. Mandelbrote, L. Sims. .

INDEPENDENT EXAMINER

Thornton Springer LLP
Chartered Accountants
67 Westow Street
Upper Norwood
London SE19 3RW

Approved by order of the board of trustees on 8 June 2021 and signed on its behalf by:
K. Limper-Herz (Secretary) — Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE BIBLIOGRAPHICAL SOCIETY

I report to the charity trustees on my examination of the accounts of the The Bibliographical Society (the Trust) for the year ended 31 December 2020.

RESPONSIBILITIES AND BASIS OF REPORT

As the charity trustees of the Trust 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 Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all 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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
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.

P. L. Wallyn FCA
THORNTON SPRINGER LLP
Chartered Accountants
67 Westow Street
Upper Norwood
London
SE19 3RW

THE BIBLIOGRAPHICAL SOCIETY
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	Unrestricted fund	Restricted funds	Endowment fund	31.12.20 Total funds	31.12.19 Total funds
<i>INCOMING AND ENDOWMENTS FROM:</i>						
<i>Charitable activities</i>						
Other		36	—	—	36	1,846
<i>The Library</i>		107,028	—	—	107,028	103,432
Other trading activities	2	20,881	—	—	20,881	25,630
Investment income	3	19,625	119	12,580	32,324	41,218
Other income	4	9,036	—	—	9,036	—
<i>Total</i>		<u>156,606</u>	<u>119</u>	<u>12,580</u>	<u>169,305</u>	<u>172,126</u>
<i>EXPENDITURE ON:</i>						
<i>Charitable Activities:</i>						
Other		22,691	—	—	22,691	27,457
Grants and awards		11,029	—	—	11,029	16,183
Publishing		1,710	—	—	1,710	10,450
<i>The Library</i>		87,051	—	—	87,051	93,618
<i>Total</i>		<u>122,481</u>	<u>—</u>	<u>—</u>	<u>122,481</u>	<u>147,708</u>
Net gains/(losses) on investments		<u>(84,041)</u>	<u>(510)</u>	<u>(53,893)</u>	<u>(138,444)</u>	<u>150,863</u>
<i>NET INCOME/(EXPENDITURE)</i>		<u>(49,916)</u>	<u>(391)</u>	<u>(41,313)</u>	<u>(91,620)</u>	<u>175,281</u>
<i>Transfers between funds</i>	14	<u>—</u>	<u>16,000</u>	<u>(16,000)</u>	<u>—</u>	<u>—</u>
<i>Net movement in funds</i>		<u>(49,916)</u>	<u>15,609</u>	<u>(57,313)</u>	<u>(91,620)</u>	<u>175,281</u>
<i>RECONCILIATION OF FUNDS</i>						
<i>Total funds brought forward</i>		<u>680,851</u>	<u>194,280</u>	<u>557,808</u>	<u>1,432,939</u>	<u>1,257,658</u>
<i>TOTAL FUNDS CARRIED FORWARD</i>		<u>£630,935</u>	<u>£209,889</u>	<u>£500,495</u>	<u>£1,341,319</u>	<u>£1,432,939</u>

THE BIBLIOGRAPHICAL SOCIETY
BALANCE SHEET AT 31 DECEMBER 2020

	Notes	Unrestricted fund	Restricted funds	Endowment fund	31.12.20 Total funds	31.12.19 Total funds
<i>FIXED ASSETS:</i>						
Heritage assets	7	20,000	—	—	20,000	20,000
Investments	8	174,148	209,889	500,495	884,532	1,244,608
		<u>194,148</u>	<u>209,889</u>	<u>500,495</u>	<u>904,532</u>	<u>1,264,608</u>
<i>CURRENT ASSETS:</i>						
Stocks	9	4,000	—	—	4,000	4,000
Debtors	10	110,553	—	—	110,553	113,349
Cash at bank	11	366,722	—	—	366,722	106,192
		<u>481,275</u>	<u>—</u>	<u>—</u>	<u>481,275</u>	<u>223,541</u>
<i>CREDITORS</i>						
Amounts falling due within one year	12	(39,433)	—	—	(39,433)	(50,155)
NET CURRENT ASSETS		<u>441,842</u>	<u>—</u>	<u>—</u>	<u>441,842</u>	<u>173,386</u>
<i>TOTAL ASSETS LESS CURRENT LIABILITIES</i>						
		635,990	209,889	500,495	1,346,374	1,437,994
<i>CREDITORS</i>						
Amount falling due after more than one year	13	(5,055)	—	—	(5,055)	(5,055)
NET ASSETS		<u>£630,935</u>	<u>£209,889</u>	<u>£500,495</u>	<u>£1,341,319</u>	<u>£1,432,939</u>
<i>FUNDS</i>						
Unrestricted funds	14				630,935	680,851
Restricted funds					209,889	194,280
Endowment funds					<u>500,495</u>	<u>557,808</u>
TOTAL FUNDS					<u>£1,341,319</u>	<u>£1,432,939</u>

The financial statements were approved by order of the board of trustees on 8 June 2021 and signed on its behalf by:

M. Payne, *Honorary Treasurer* — Trustee

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

INCOME

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

EXPENDITURE

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

Grants are made mainly to individuals for bibliographical research. The availability of awards is advertised and applications are considered by the Fellowships & Bursaries Subcommittee.

Provision is made in the accounts for grants committed but unpaid at the end of the year where a constructive obligation has been created.

ALLOCATION AND APPORTIONMENT OF COSTS

Since the vast majority of support costs relate to the charitable activities, no apportionment is made to other headings in the financial statements.

HERITAGE ASSETS

The Society's library is identified as a heritage asset. It is not regarded primarily as an investment; it is included in the Balance Sheet at a value estimated by the trustees. The library is stored at the University of Essex. No record exists of the historical cost of the library.

STOCKS

In view of the small quantity of stock of completed publications and publications in the course of preparation, the value, based at the lower of estimated cost and net realisable value, has been estimated by the trustees.

TAXATION

The charity is exempt from tax on its charitable activities.

FUND ACCOUNTING

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

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

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

FOREIGN CURRENCIES

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

LIFE MEMBERSHIP

Life membership subscriptions are credited to subscriptions over a period of 20 years. The deferred income in respect of life members is shown on the Balance Sheet.

2. OTHER TRADING ACTIVITIES

	<i>Unrestricted funds</i>	<i>Restricted funds</i>	<i>Endowment funds</i>	<i>31.12.20 Total funds</i>	<i>31.12.19 Total funds</i>
Subscriptions	<u>£20,881</u>	<u>—</u>	<u>—</u>	<u>£20,881</u>	<u>£25,630</u>

Subscriptions for 2019 included £3,004 which relate to 2020. The revised figures should be £23,885 for 2020 and £22,626 for 2019.

Advertising revenue has been double counted in an earlier year so to correct the position there is no income showing in the current year.

3. INVESTMENT INCOME

	<i>Unrestricted funds</i>	<i>Restricted funds</i>	<i>Endowment funds</i>	<i>31.12.20 Total funds</i>	<i>31.12.19 Total funds</i>
Deposit account interest	9	—	—	9	19
Current asset investment income	19,616	119	12,580	32,315	41,199
	<u>£19,625</u>	<u>£119</u>	<u>£12,580</u>	<u>32,324</u>	<u>£41,218</u>

4. OTHER INCOME

	<i>Unrestricted funds</i>	<i>Restricted funds</i>	<i>Endowment funds</i>	<i>31.12.20 Total funds</i>	<i>31.12.19 Total funds</i>
Exceptional items	<u>9,036</u>	<u>—</u>	<u>—</u>	<u>9,036</u>	<u>—</u>

A provision for a liability in relation to the joint publication of the Bowyer Ledgers is considered no longer required and has been treated as other income.

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

Trustees' expenses

Included in expenses of meetings are payments totalling £61 (2019: £860) made to 1 (2019: 5) Council Members in reimbursement of travelling expenses.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund	Restricted funds	Endowment fund	Total funds
<i>INCOME AND ENDOWMENTS FROM:</i>				
<i>Charitable activities</i>				
Other	1,846	—	—	1,846
<i>The Library</i>	103,432	—	—	103,432
Other trading activities	25,630	—	—	25,630
Investment income	24,278	197	16,743	41,218
<i>Total</i>	155,186	197	16,743	172,126
<i>EXPENDITURE ON:</i>				
<i>Charitable Activities:</i>				
Other	25,820	1,637	—	27,457
Grants and awards	805	—	15,378	16,183
Publishing	10,450	—	—	10,450
<i>The Library</i>	93,618	—	—	93,618
<i>Total</i>	130,693	1,637	15,378	147,708
Net gains on investments	88,830	720	61,313	150,863
<i>NET INCOME/(EXPENDITURE)</i>	113,323	(720)	62,678	175,281
Transfer between funds	—	16,000	(16,000)	—
Net movement in funds	113,323	15,280	46,678	175,281
<i>RECONCILIATION OF FUNDS</i>				
<i>Total funds brought forward</i>	567,528	179,000	511,130	1,257,658
<i>TOTAL FUNDS CARRIED FORWARD</i>	£680,851	£194,280	£557,808	£1,432,939

7. HERITAGE ASSETS

	Total
<i>Market Value</i>	
At 1 January 2020 and 31 December 2020	£20,000
<i>Net Book Value</i>	
At 31 December 2020	£20,000
At 31 December 2019	£20,000

To comply with the Charities SORP requirements, the Society's library is recognised as a heritage asset on the Balance Sheet.

8. FIXED ASSET INVESTMENTS

	<i>Listed investments</i>
<i>Market Value</i>	
At 1 January 2020	1,244,608
Disposals	(242,838)
Revaluations	(117,238)
At 31 December 2020	<u>884,532</u>
<i>Net Book Value</i>	
At 31 December 2020	<u>£884,532</u>
At 31 December 2019	<u>£1,244,608</u>

	2020		2019	
	Cost	Market value	Cost	Market value
<i>Common Investment Funds</i>				
<i>HSBC:</i>				
Income Fund	—	—	93,595	112,172
Growth Fund	—	—	77,770	130,666
<i>Schroders:</i>				
Income Trust	147,394	163,233	147,394	154,009
Equity Income Trust Income units	449,782	464,188	449,782	556,817
Equity Income Trust Accumulation units	208,528	249,034	208,528	283,368
	<u>805,704</u>	<u>1,237,032</u>	<u>977,069</u>	<u>1,237,032</u>
<i>Charities Official Investment Fund</i>				
General Purposes Fund	305	4,557	305	4,723
Graham Pollard Memorial Fund	1,000	3,521	1,000	3,302
	<u>£807,009</u>	<u>£884,532</u>	<u>£978,374</u>	<u>£1,244,607</u>

There were no investment assets outside the UK.

<i>Movement in year:</i>	2020	2019
Market value at 1 January	1,244,607	1,093,744
Purchase/(redemption)	(242,838)	—
Unrealised gain/(loss)	(117,237)	150,863
Market value at 31 December	<u>£884,532</u>	<u>£1,244,607</u>

Investments are stated at market value.

Unrealised gains or losses on revaluing investments are taken to the Statement of Financial Activities.

Realised gains or losses on disposal of investments are also shown in the Statement of Financial Activities.

At the end of year funds were in the process of being consolidated into a single Managed Cazenove Fund. As a result a significant part of the funds had been moved to the bank account while that was being set up.

9. STOCKS

Stocks	31.12.20	31.12.19
	<u>£4,000</u>	<u>£4,000</u>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20	31.12.19
Sale of publications	107,012	103,179
Advertising revenue	1,504	3,016
Other debtors	720	609
VAT recoverable	1,317	6,545
	<u>£110,553</u>	<u>£113,349</u>

11. CASH AT BANK

	31.12.20	31.12.19
	<i>Total funds</i>	<i>Total funds</i>
Bank deposit account	9,746	9,737
Bank current account	345,109	88,139
Key Bank account — American Friends	2,626	2,626
First Interstate Bank	2,708	5,325
Paypal	6,533	365
Total	<u>£366,722</u>	<u>£106,192</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20	31.12.19
Bibliographical Society of America	—	9,036
Advance subscriptions	1,649	5,188
Accruals and deferred income	37,784	35,931
	<u>£39,433</u>	<u>£50,155</u>

13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.20	31.12.19
Deferred income — life members	£5,055	£5,055
	<u>£5,055</u>	<u>£5,055</u>

14. MOVEMENT IN FUNDS

	At 1.1.20	Net movement in funds	Transfers between funds	At 31.12.20
<i>Unrestricted funds</i>				
General fund	680,851	(49,916)	—	630,935
<i>Restricted funds</i>				
Randeria Fund	4,981	(369)	—	4,612
Graham Pollard Memorial Fund	299	(22)	—	277
Future Publications	189,000	—	16,000	205,000
	<u>194,280</u>	<u>(391)</u>	<u>16,000</u>	<u>209,889</u>
<i>Endowment funds</i>				
Permanent Endowment	557,808	(41,313)	(16,000)	500,495
TOTAL FUNDS	<u>£1,432,939</u>	<u>(£91,620)</u>	<u>—</u>	<u>£1,341,319</u>

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

	<i>Incoming resources</i>	<i>Resources expended</i>	<i>Gains and losses</i>	<i>Movement in funds</i>
<i>Unrestricted funds</i>				
General fund	156,606	(122,481)	(84,041)	(49,916)
<i>Restricted funds</i>				
Randeria Fund	112	—	(481)	(369)
Graham Pollard Memorial Fund	7	—	(29)	(22)
	119	—	(510)	(391)
<i>Endowment funds</i>				
Permanent Endowment	12,580	—	(53,893)	(41,313)
TOTAL FUNDS	£169,305	(£122,481)	(138,444)	(91,620)

Comparatives for movement in funds:

	<i>At 1.1.19</i>	<i>Net movement in funds</i>	<i>Transfer between funds</i>	<i>At 31.12.19</i>
<i>Unrestricted funds</i>				
General fund	567,528	113,323	—	680,851
<i>Restricted funds</i>				
Randeria Fund	5,000	(19)	—	4,981
Graham Pollard Memorial Fund	1,000	(701)	—	299
Future Publications	173,000	—	16,000	189,000
	179,000	(720)	16,000	194,280
<i>Endowment funds</i>				
Permanent Endowment	511,130	62,678	(16,000)	557,808
TOTAL FUNDS	£1,257,658	(£175,281)	—	£1,432,939,

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

	<i>Incoming resources</i>	<i>Resources expended</i>	<i>Gains and losses</i>	<i>Movement in funds</i>
<i>Unrestricted funds</i>				
General fund	155,186	(130,693)	88,830	113,323
<i>Restricted funds</i>				
Randeria Fund	164	(783)	600	(19)
Graham Pollard Memorial Fund	33	(854)	120	(701)
	197	(1,637)	720	(720)
<i>Endowment funds</i>				
Permanent Endowment	16,743	(15,378)	61,313	62,678
TOTAL FUNDS	£172,126	(£147,708)	£150,863	£175,281

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

	At 1.1.19	Net movement in funds	Transfers between funds	At 31.12.20
<i>Unrestricted funds</i>				
General fund	567,528	63,407	—	630,935
<i>Restricted funds</i>				
Randeria Fund	5,000	(388)	—	4,612
Graham Pollard Memorial Fund	1,000	(723)	—	277
Future Publications	173,000	—	32,000	205,000
	<u>179,000</u>	<u>(1,111)</u>	<u>32,000</u>	<u>209,889</u>
<i>Endowment funds</i>				
Permanent Endowment	511,130	21,365	(32,000)	500,495
TOTAL FUNDS	<u>£1,257,658</u>	<u>£83,661</u>	<u>—</u>	<u>£1,341,319</u>

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
<i>Unrestricted funds</i>				
General fund	311,792	(253,174)	4,789	63,407
<i>Restricted funds</i>				
Randeria Fund	276	(783)	119	(388)
Graham Pollard Memorial Fund	40	(854)	91	(723)
	<u>316</u>	<u>(1,637)</u>	<u>210</u>	<u>(1,111)</u>
<i>Endowment funds</i>				
Permanent Endowment	29,323	(15,378)	7,420	21,365
TOTAL FUNDS	<u>£341,431</u>	<u>(£270,189)</u>	<u>£12,419</u>	<u>£83,661</u>

The objects and purposes of the various funds are as follows:

Permanent Endowment Fund

To support bibliographical research and publications.

Designated Funds which have been set aside for specific purposes:

Randeria Fund

To fund an annual lecture.

Graham Pollard Memorial Fund

To fund an annual lecture in memory of Graham Pollard.

Future Publications Fund

To fund commitments to future publications:

	2020	2019
Hellinga, Marks in Books	13,000	13,000
Goulden, Book Trade in Kent	16,000	16,000
Coppens, 15th- and 16th-Century Printers' and Booksellers' Catalogues	16,000	16,000
Benson, Dublin Book Trade	16,000	16,000
Gadd, Stationers' Company Liber A	16,000	16,000
Afterlife of Aldus	16,000	16,000
Roberts, Herbert of Cherbury	16,000	16,000
Pearson, English Book Owners	16,000	16,000
Micha Lazarus, Alexander Nowell	16,000	16,000
Unallocated	64,000	48,000
	<u>£205,000</u>	<u>£189,000</u>

Transfers between funds

Each year a transfer is made from the Endowment Fund towards future publication costs

15. *RELATED PARTY DISCLOSURES*

There were no related party transactions for the year ended 31 December 2020.

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2020

	31.12.20	31.12.19
INCOMING AND ENDOWMENTS		
<i>Other trading activities</i>		
Subscriptions	20,881	25,630
<i>Investment income</i>		
Deposit account interest	9	19
Current asset investment income	32,315	41,199
	<hr/>	<hr/>
	32,324	41,218
<i>Charitable activities</i>		
Sales of <i>The Library</i>	107,028	103,432
Advertising revenue	—	1,647
Sales of other publications to members	36	185
Royalties	—	14
	<hr/>	<hr/>
	107,064	105,278
<i>Other income</i>		
Exceptional items	9,036	—
	<hr/>	<hr/>
<i>Total incoming resources</i>	169,305	172,126
EXPENDITURE		
<i>Charitable activities</i>		
Lectures and meetings	3,163	7,359
Printing costs — other publications	1,560	—
Electronic publishing costs	150	10,450
Commission on sales of <i>The Library</i>	26,753	25,795
Printing costs — <i>The Library</i>	37,031	46,917
Post and storage — <i>The Library</i>	23,267	20,906
Grants to individuals	11,029	15,378
	<hr/>	<hr/>
	102,953	126,805
<i>Support costs</i>		
<i>Management</i>		
Clerical assistance and office space	10,315	9,825
<i>Finance</i>		
Insurance	—	1,866
Postage and stationery	1,567	694
Sundries	865	1,131
Bank and Paypal charges	579	620
Website expenses	275	72
	<hr/>	<hr/>
	3,286	4,383
<i>Governance costs</i>		
Council and committee meeting and members list	1,227	2,045
Accountancy and legal fees	4,700	4,650
	<hr/>	<hr/>
	5,927	6,695
<i>Total resources expended</i>	122,481	147,708
<i>Net income before gains and losses</i>	46,824	24,418
<i>Realised recognised gains and losses</i>		
Realised gains/(losses) on fixed asset investments	(21,207)	—
	<hr/>	<hr/>
<i>Net income</i>	£25,617	£24,418
	<hr/> <hr/>	<hr/> <hr/>

