

# THE BIBLIOGRAPHICAL SOCIETY

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## 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](mailto: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 Innerpeffray 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>
NET INCOME/(EXPENDITURE)		(49,916)	(391)	(41,313)	(91,620)	175,281
Transfers between funds	14	<u>—</u>	<u>16,000</u>	<u>(16,000)</u>	<u>—</u>	<u>—</u>
Net movement in funds		<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>						
Total funds brought forward		<u>680,851</u>	<u>194,280</u>	<u>557,808</u>	<u>1,432,939</u>	<u>1,257,658</u>
TOTAL FUNDS CARRIED FORWARD		<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
The Library	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
The Library	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>	<u>£680,851</u>	<u>£194,280</u>	<u>£557,808</u>	<u>£1,432,939</u>

## 7. HERITAGE ASSETS

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

## 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	884,532
<i>Net Book Value</i>	
At 31 December 2020	£884,532
At 31 December 2019	£1,244,608

	2020	2020	2019	2019
	Cost	Market value	Cost	Market value
<i>Common Investment Funds</i>				
HSBC:				
Income Fund	—	—	93,595	112,172
Growth Fund	—	—	77,770	130,666
Schroders:				
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
	805,704	1,237,032	977,069	1,237,032
<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
	£807,009	£884,532	£978,374	£1,244,607

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	£884,532	£1,244,607

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

	31.12.20	31.12.19
Stocks	£4,000	£4,000

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 <i>Total funds</i>	31.12.19 <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	<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)
	<u>119</u>	<u>—</u>	<u>(510)</u>	<u>(391)</u>
<i>Endowment funds</i>				
Permanent Endowment	12,580	—	(53,893)	(41,313)
<b>TOTAL FUNDS</b>	<u><u>£169,305</u></u>	<u><u>(£122,481)</u></u>	<u><u>(138,444)</u></u>	<u><u>(91,620)</u></u>

*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
	<u>179,000</u>	<u>(720)</u>	<u>16,000</u>	<u>194,280</u>
<i>Endowment funds</i>				
Permanent Endowment	511,130	62,678	(16,000)	557,808
<b>TOTAL FUNDS</b>	<u><u>£1,257,658</u></u>	<u><u>(£175,281)</u></u>	<u><u>—</u></u>	<u><u>£1,432,939,</u></u>

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)
	<u>197</u>	<u>(1,637)</u>	<u>720</u>	<u>(720)</u>
<i>Endowment funds</i>				
Permanent Endowment	16,743	(15,378)	61,313	62,678
<b>TOTAL FUNDS</b>	<u><u>£172,126</u></u>	<u><u>(£147,708)</u></u>	<u><u>£150,863</u></u>	<u><u>£175,281</u></u>

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

	<i>At 1.1.19</i>	<i>Net movement in funds</i>	<i>Transfers between funds</i>	<i>At 31.12.20</i>
<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
<b>TOTAL FUNDS</b>	<u><u>£1,257,658</u></u>	<u><u>£83,661</u></u>	<u><u>—</u></u>	<u><u>£1,341,319</u></u>

A current year 12 months and prior year 12 months combined 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	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
<b>TOTAL FUNDS</b>	<u><u>£341,431</u></u>	<u><u>(£270,189)</u></u>	<u><u>£12,419</u></u>	<u><u>£83,661</u></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/> 32,324	<hr/> 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/> 107,064	<hr/> 105,278
<i>Other income</i>		
Exceptional items	9,036	—
	<hr/> 9,036	<hr/> —
<i>Total incoming resources</i>	<hr/> 169,305	<hr/> 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/> 102,953	<hr/> 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/> 3,286	<hr/> 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/> 5,927	<hr/> 6,695
<i>Total resources expended</i>	<hr/> 122,481	<hr/> 147,708
<i>Net income before gains and losses</i>	<hr/> 46,824	<hr/> 24,418
<i>Realised recognised gains and losses</i>		
Realised gains/(losses) on fixed asset investments	(21,207)	—
	<hr/> (21,207)	<hr/> —
<i>Net income</i>	<hr/> <hr/> £25,617	<hr/> <hr/> £24,418





