

CHAWTON HOUSE LIBRARY

(A company limited by guarantee)

**Company No. 02851718
Charity Registered No. 1026921**

**REPORT OF THE TRUSTEES AND
AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022**

tc accounts · tax · legal · financial planning

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**TRUSTEES REPORT
YEAR ENDED 31 DECEMBER 2022**

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Chawton House is an extraordinary place with a remarkable history. The freehold ownership is with the Knight family, nearly 500 years of unbroken succession. Chawton House has a special link to Jane Austen, whose brother Edward inherited the Chawton estate, and in 1809 provided a cottage for his sisters and mother there. This brought Jane Austen to the village, from where her novels made their way out into the world. Chawton House provides a place of rich cultural and natural heritage for our local community and is part of any pilgrimage to Jane Austen's Hampshire for visitors, scholars, and audiences across the world. For the last 30 years, Chawton House has been looked after by a charitable company founded to preserve the house and grounds for the benefit of the public and to be a research library for the study of writing in English by women of the long 18th century.

Over 5 years, Chawton House has transformed itself, broadening access, adding activities and strengthening impact. Notwithstanding two years of significant disruption brought about by the pandemic, the charity has established business and working models that enable it to generate more income. Visitor numbers have risen from under 1,000 in 2017 to c20,000. In 2017, 14% of revenues were achieved through self-generated income. That figure has increased each year, now 74% of our income is self-generated, up 10% on 2021.

Chawton House has made much investment in the gardens, parkland, and what it offers on the outside, complementing the transformation work inside the house completed in 2020. As well as new parkland walking routes, outdoor theatre and film seasons, Gothic, Halloween and Christmas light trails, a tremendous amount of tree management and reasonable estate management work has taken place throughout 2022 to provide a safe and well-managed foundation on which to deliver new ten-year parkland and garden plans. The digital offer and social media reach grew again. 2022 was our second year of welcoming back residential Visiting Fellows who undertake independent research, supported by the Ardeola Trust. The Visiting Fellowship is just one part of a revived Academic and Learning programme, and it is the innovative programming of this which was rewarded with the prestigious Frances Garnham Award for Excellence in Heritage Education in November.

The rich variety of outdoor activities and experiences was complemented by our indoor exhibitions – *A Costume of Sport* and *Trailblazers*, a celebration of 18th century women's travel writing and those writers' contributions to medicine, archaeology, war reporting and more. We were also thrilled to start a collaboration with Tatty Devine, on a jewellery range inspired by Chawton House and our women writers.

As a talisman event to demonstrate our place in both literary and heritage landscapes, 2022 was rounded off beautifully with the long-term loan of a unique copy of Jane Austen's *Emma*, presented by the author to her friend, Anne Sharpe. It is a mark of the transformation of not only the visitor operation, but how the collections are managed and presented to the public that the owner and Peter Harrington Books (who kindly brokered the loan) felt Chawton House was the ideal organisation to manage the care and presentation of this treasured copy to the public for the very first time.

In early 2023 we published an edition of "The New Female Spectator", our own journal that has been part of our enterprise for twenty years. This records a past year of enormous achievement and output across every aspect of our public facing activity. 2022 was also a year of much other work, investment, and progress.

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The dedication of the staff and volunteer teams is as admirable as it is impressive, and all involved at Chawton House recognise, and are grateful to, our many supporters around the world.

Louise Ansdell

Chair

The Trustees (who are also directors of the charitable company for the purposes of the Companies Act 2006), present their report with the financial statements of the charitable company for the year ended 31 December 2022.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and the charities Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable and in the UK and Republic of Ireland; FRS 102) issued in October 2019.

OBJECTIVES AND ACTIVITIES

Our Purpose and Activities

The charitable objects of Chawton House Library are:

- a) To promote study and research into early women's literature
- b) To protect, restore and preserve Chawton House and the surrounding estate for the benefit of the public
- c) To advance the education of the public by creating and maintaining a working manor farm of the late eighteenth century at the property

The Trustees and Executive intend to formally seek approval for an updating of the wording of the third charitable purpose to reflect the reality of managing 250 acres of historic parkland and woodland in the 21st century. Therefore, we meet this third object by responsibly and sustainably managing the historic parkland and woodland for the purpose of safe and fulfilling public access and engagement, nature and heritage restoration, and environmental sustainability.

Achievements and Performance in 2022 in brief

After the two pandemic years we returned to welcoming visitors full time and at appropriate times of year, Chawton House is now open 7 days per week. Financial performance on self-generated income against core costs has been sound, and we are proud to have collaborated with jewellery maker Tatty Devine, including some exclusive items, for a fresh creative take on women writers.

Significant investment in the estate, vital after decades of minimal attention, was unavoidable and a clear demonstration of the transformation of management of the whole organisation. After a wildlife survey in 2021 declared the popular Minglewood Woods a "sterile wildlife environment" and a tree survey identified multiple cases which presented an imminent threat to people, property or the A32, it was clear urgent and financially painful decisions had to be taken. The work was completed the week before Storm Eunice, which undoubtedly reduced the damage and potential to cause serious injury or loss of life during that once-in-a-generation weather event. Our demonstrable improvements in parkland and woodland management have paid dividends. When faced with widespread damage throughout Minglewood Woods following Storm Eunice, we were supported by individual donors and

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the Parish Council to make the area safe. This levered in additional community funding from the local authority, as well as support-in-kind from local groups. By the end of 2022, the whole of Adela Copse in Mingledown was re-planted using trees acquired by Chawton Women's Institute, and a planting day that saw every teacher and public at Chawton Primary School plant a tree. Mingledown Woods are now our community woodland, as we successfully turn what could have been a devastating situation into something which will benefit our community for years to come and implement strategic and sustainable management of that woodland for the first time since the 1920s.

We were delighted to receive Historic Houses' Frances Garnham Award for Excellence in Heritage Education in recognition of the calibre of the educational and outreach work done; this was particularly gratifying as our programme was in its 1st year. Very pleasingly, and for a 4th year running, we have won Visit England's Hidden Gem award, and, again, achieved TripAdvisor's Traveller's Choice designation.

The long loan of the highest price Jane Austen volume ever sold marks the certainty that Chawton House is a place of cultural significance in the national life of this country.

Public programme and exhibitions in 2022: Indoors and Outdoors through the year

Our vision for the pursuit of our charitable objects takes the form of being an outward facing, welcoming organisation that shares generously with as many people as possible its extraordinary resources – of place, of history, of cultural life. The opening up of the house and grounds in new ways over the last 3-4 years shows this vision in action.

Our year now begins, perhaps counter-intuitively, outdoors, with Orchard Wassail in January and the Snowdrop season weekends in February. The flower displays outside, from cyclamen, and then daffodils - the fruition of large-scale planting project in the pandemic - was supported by the end of the popular *Botanical Women* exhibition. Sold out Botanical Afternoon Teas brought cheer to January and a stormy February, before a glorious Easter weekend where we welcomed record visitor numbers for family-focused trails inside and outside the House. Our mix of ancient and newer roses bloomed spectacularly in 2022 and perhaps the Wassail worked as we were rewarded with an excellent apple crop, most of which we sent for cider production. 2022 saw the production of the first ever batch of Chawton House cider, now an award-winning artisan cider. Our gardens provide constant and changing horticultural interest and enable us to provide an extended programme of outdoor tours and activities in line with our commitment to increasing engagement. 2022 also saw the completion of a 3-year project, funded by our generous North American Friends of Chawton House, to install 30 new benches at focal points around our grounds.

Our first Deidre le Faye Memorial Lecture took place in January given by Dr Gillian Dow and work continued to process her enormous archive and book collection.

We created a house-wide *Borrowers* trail over the summer, in celebration of 70 years since the publication of Mary Norton's classic, and the 30th anniversary of the filming of the BBC TV adaptation, filmed at Chawton House.

Chawton House marked HM Queen Elizabeth's Platinum Jubilee in May with the planning of a new copse.

2022's first exhibition, *A Costume of Sport*, exhibited paintings, clothing, equipment, and documents from the Regency to the 20th century and also covered the sporting history of Chawton House itself,

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using many of our own items together with items on loan, from Marylebone Cricket Club, Hampshire Cultural Trust and the Knight family.

In July, we hosted the shortlisted four maquette statues for the first ever commissioned sculpture of Aphra Behn, playwright, poet and pioneer, and held a Summer Special weekend of activities, events and tours.

Outdoor theatre and film on the South Lawn during summer months played to large, picnicking audiences, who were delighted by The Lord Chamberlain's Men's *As You Like It*, Handelbards' *Twelfth Night*, Slapstick Picnic's *The Importance of Being Earnest* and Chapterhouse Theatre Company's *Pride and Prejudice*, alongside well attended outdoor picnic cinema evenings.

Our second exhibition, *Trailblazers, women travel writers and the exchange of knowledge* was a tour de force exploration of women's travel writing during the long 18th century, including the scientific and social knowledge exchanges of such household names as Lady Mary Wortley Montague, Lady Hester Stanhope and Mary Wollstonecraft. As ever, we drew richly on our own collection, and secured loans from National Archives, Wolverhampton Art Gallery, Sheffield City Archives, Kent Archives, Camden Local Archives and Study Centre, the Geological Society of London and private collectors. The exhibition was complemented by a lecture series, pairing a talk about the 18th century writer with a modern counterpart in the same knowledge area. Our thanks to those who generously gave their time and expertise: Professor Isobel Grundy, Professor Helen McShane, Dr Sophie Hay, Dr Gillian Dow, Bethan McKernan, Bee Rowlatt and Åsa Elzén.

Gothic season each October celebrates Halloween and introduces audiences to the literary Gothic that is one of the strengths of the Chawton House collection. An exhibition display - *Fearful Futures: Omens and Premonitions* in the Long Gallery – featured works by Mary Wollstonecraft, Mary Shelley, and Charlotte Brontë and was complemented with digital scholarly talks. A new children's trail was constructed in the garden, plus costumed house and garden tours, and Gothic suppers after dark provided well-visited activities for autumn half term week.

The Long Gallery hosts a regularly changing set of displays, this year including a study of the variety and richness of book-bindings.

Christmas Season, another heroic undertaking by a volunteer Christmas team which had been working since the spring, saw Chawton House decorated with pantomime themed displays, including a stunning velvet beanstalk climbing the main staircase, complete with a tiny Jack, a Santa's workshop and Peter Pan and Wendy flying into the Oak Room. Outside, there was a magical Christmas lights trail, taking the walled garden, including fairy-lit giant vegetables, and the Wilderness led visitors on a glowing pathway of woodland creatures.

Our fee-free online Reading Group continued its monthly meetings onsite and online, reading and discussing works by Mary Shelley, Maria Edgeworth, Mary Brunton, Eliza Heywood, Margaret Cavendish and more. Team members were also involved in outreach visits to schools.

Space does not allow for a full record of the workshops, tours, or the special events created by our incredible Old Kitchen Tea Room team; suffice it to say that the year was fuller than it has ever been for public facing work, with a busy and successful hospitality offer alongside.

As our Old Kitchen Tea Room and estate are open to all, without entry to the house or to the gardens, the visitor numbers do not reflect the total number of individuals who have enjoyed their time at Chawton House this year. The Tea Room has gone from strength-to-strength, gaining a reputation for afternoon teas and affordable, good quality lunches and a very warm welcome. This, group tours and

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the private hire offer have all contributed to the improvements in earned income. They also demonstrate the success of our continued investment in early career talent, recruiting and training staff as General Assistants to support events, tea room, catering and front-of-house. This commitment to continue to provide opportunities for local young people and to train them in a variety of transferable skills will be a feature of our work in the future.

Collections and Research in 2022

Acquisitions for the collection have continued. We used our first public fundraising campaign for an acquisition to buy Mary Wollstonecraft's *Posthumous Works* (London: J.Johnson, 1798). The campaign created an opportunity for donors to participate in Chawton House's first audiobook, and included the commissioning of an exclusive Mary Wollstonecraft pendant to add to our Tatty Devine X Chawton House collaboration.

With the support of GLOSS (Godmersham Lost Sheep Society) and individual donors we were delighted to acquire one of only 3 known copies of the very rare 1st and only edition of Charlotte Smith's *Manon L'Escault: or, The Fatal Attachment, a French Story* (London: T.Cadell, 1786).

GLOSS also enabled us to retrieve the Godmersham Library copies of Gilbert White's *The Natural History and Antiquities of Selbourne* (London: T. Bensley, 1789) and Christopher Cellarius' *Notitia orbis antiqui, sive geographia plenior* (Cambridge & Amsterdam: 1703-1706)

Elizabeth Adela Knight's Bible, a gift upon her marriage in 1866, was deaccessioned by Jane Austen's House and transferred to our collection as a more suitable home, for which we extend our thanks to the Trustees of Jane Austen's House. An Austen-associated acquisition was donated by a private collector: volume I of Uvedale Price's *An Essay on the Picturesque as compared with the Sublime and the Beautiful* (London: J. Robson, 1794), owned by Anne Lefroy. Alongside historic additions, we continued to add to our reference collection with donations of newly published academic editions and criticism on early women's writing.

With the valuable help of Peter Harrington, rare book dealer, we now have a 1st edition of Jane Austen's 3 volume *Emma* (London: John Murray, 1816), presented by the publisher at the author's request to Anne Sharp, Godmersham Park's governess. It is the only signed presentation copy of an Austen novel and has been loaned on a long-term basis to Chawton House by its new owner, to whom we extend our most grateful thanks.

Six residential visiting fellows came to Chawton House this year, in two cohorts, researching women's walking in the 18th century; Aphra Behn, Madeleine de Scudéry and Translation; women satirists of the early 18th century; travelogues and letters authored by women in colonial settings, especially the West Indies; 18th century women's writing about Ireland and the sea; the materiality and book history of philanthropic texts. We remain grateful for the support of the Ardeola Trust to enable us to reintroduce and build on this well-regarded programme.

A volunteer led long project continues to catalogue the Knight Collection, some volumes as ancient as the 16th century.

2022's interns at Chawton House funded by Oxford University worked on the cataloguing of the Deidre le Faye collection, display expansion and curation skills using works focussing on women's voices in abolitionism.

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The Chawton House Collection comprises 12,000 volumes, including manuscripts of which one is in Jane Austen's own hand. This collection is an extraordinary and singular resource enabling vast research opportunities in support of our first charitable object. Online resources include a full catalogue and 80 transcribed novels, some by well-known names, some anonymous women authors. Over the last two decades Chawton House has provided the unparalleled setting for scholarly research into both well-known and under-sung heroines of female literary endeavour from, broadly, 1600-1860, with some later specific onward acquisitions through the Brontës to Gertrude Jekyll. The Knight Collection comprises 3,000 books and combines the retained works from Godmersham Park's library (and its catalogue) and the library from Chawton House itself. This is a family library, kindly lent to us by Richard Knight, that extends through estate records, texts in foreign languages, books acquired by Edward Austen Knight on his Grand Tour (his portrait hangs in the Dining Room) right through to the 20th century. We continue to be grateful to the late Deidre Le Faye for entrusting us with parts of her library, her papers and archive, and unparalleled Austen research collection.

The Upper Reading Room enables up to six scholars and readers to work on both the primary texts and extensive secondary collection. The Visiting Fellow programme encourages applications from early career scholars, where Chawton House can further provide opportunities for public engagement with the scholarship and research. Readers are welcome by appointment throughout the year.

People at Chawton House

At 31 December 2022 there was an increased team of 26 staff members (*11 FTE*) many of whom are young and whose imagination and vigour complements the senior team members. The commitment and dedication of all those involved earns high praise and appreciation, and the warm welcome provided by staff and volunteers is popular with visitors, with many direct and online accolades. Executive and financial leadership of the Chawton House team has again been exceptional.

An essential, valuable and valued volunteer team of 60 volunteers contributed across house, garden, collections and library functions, as well as being the creators of the Christmas displays, and the re-makers of enormous curtains.

The Board of Trustees met quarterly during the year, with additional individual contributions being made outside of meetings where relevant for individual Trustees' areas of skill and expertise.

Commercial Trading Income

Trading income from commercial activity has continued to grow, and now exceeds our pre-pandemic levels. In all the circumstances, £228,559 (*2021: £174,653*) is impressive, representing a 31% increase and 38% of our total income. The opportunities for increasing trading income through increased private hire, weddings, and other commercial enterprise remain available for development. The contribution to commercial income made by the Old Kitchen Tea Room team has been particularly strong.

Donated, grant income and non-commercial trading income

Most in person visitors donate their entry fees, 2022's £137,298 income from admissions saw a 53% increase in income over 2021 [*£89,707*], and is 23% of our total income. Grant income was lower in 2022 at £85,292 [*2021: £122,056*], representing a positive trend as the charity seeks to move away from reliance on donated and grant income to self-fund our core activities.

The Stables and Coach House Cottage were let to residential tenants, and there are further rents from farming tenants.

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We received funding from the Ardeola Trust, with our thanks and gratitude, enabling in particular the investment in the Visiting Fellows programme. We remain so appreciative of the generous support from many individuals across the world. Special thanks are due to our North American Friends of Chawton House for their consistent and effective fundraising energies.

Financial operations in brief

Our commercial vision for Chawton House is that it will be capable of meeting most of its basic running costs from self-generated income. This remains a realistic aim, two disrupted years notwithstanding, on which Chawton House can and should place some reliance. The trading loss is due to the necessary and overdue investment in the estate, woodlands and gardens. The revenue benefits of this investment are however already being seen.

Public benefit in 2022

In shaping our objectives for the year and planning the charity's activities, the trustees have considered the Charity Commission's guidance on public benefit.

We built on the public benefit changes prompted by 2020's restrictions, and continued to promote greater use of our gardens, land and woodlands. The footpaths across our land include well used walking routes through historic and ancient woodland, as well as the parkland route between the villages of Chawton and Farringdon, and the Writers' Way, St Swithun's and Jane Austen trails. An estate wide tree survey and consequent work, together with a long-term parkland plan ensures longer term good stewardship of the public benefit of the land for which we are responsible.

This builds on our public benefit through the historic settings bringing to life the context within which our women writers, and Jane Austen herself, lived and worked. Access to the house and grounds which enables visitors to benefit from the physical and social legacy of the Knight family's unbroken links with Chawton House over 500 years, and to benefit from our own collection of paintings and works of art.

The variety of events has continued to significantly expand the ways in which we provide public benefit during 2022. The extent to which Chawton House has found a larger and repeating local audience during the year, helps us to be confident that our public benefit will continue to increase.

We foster research and understanding of early women writers, restoring them to their rightful place in the history of English literature and enabling them to speak directly to - and inspire - future generations. The Library's unique collection of women's writing is accessible to anyone who wishes to use it. Many of the works in the collection were neglected, and the research being undertaken at Chawton House is helping to put these books and their authors back on the intellectual map.

Financial review

The year under review saw income increase, with positive adjustments across sources of income. Costs remained tightly managed in line with the plans and constant good financial management. The formal deficit is due to estate expenditure and investment requirements to ensure public safety and benefit, good land stewardship and for long term sustainability. Trustees continue to implement a programme of financially prudent stewardship and re-organisation, together with contingency planning including managing any contingent liabilities that may crystallise.

Financial results for the year are shown on page 16.

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Reserves policy

The reserves policy of the charity is to maintain sufficient reserves in order to provide support for the charitable company's activities. Given the imperative of estate expenditure some support from reserves was inevitable.

The charity held cash reserves of £99,928 at 31 December 2022 (2021: £189,089). Trustees consider the charity to be operating within the reserves policy.

Risk management

Risk management policies continue to be kept under review.

Plans for the Future

The strategic aim remains to create a widely known and notable literary and heritage destination, with local, national, and international appeal. The Charity will continue to exploit and expand opportunities to work collaboratively with the heritage, tourism, academic and educational resources. There has been a transformation of digital reach and potential in a short space of time, embedding the international reach of our work but acknowledging that this has to be a responsive part of the programme to match quickly changing audience behaviour. There has also been a marked expansion in local connections. The mutual benefit of these operations will assist to inform and shape future planning.

The Charity's physical location at the edge of Chawton village provides opportunities to open up the estate further, to accommodate increased visitor numbers whilst preserving the character and attributes of the historic setting and the academic study centre offer. There is also scope to provide further amenities to contribute to the local community.

The Trustees recognise that this will require responsible management of the operation of the charitable company and its finances, positive outcomes to grant and other funding applications in support of the development of a sustainable business model, whilst remaining open to scholars and visitors, where safe to do so. The Trustees' view is that the charitable company remains in transition period towards this aim, with positive progress to date and a measure of optimism going forwards, tempered by the uncertainties of the conditions created by the pandemic, and rising fuel, food and staffing costs.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Chawton House Library ("Chawton House") is a charitable company limited by guarantee. Incorporated on 3 September 1993 (registration number 02851718) and registered as a charity on 6 October 1993 (registration number 1026921). Chawton House was formed under a Memorandum of Association that established its objects and powers. It is governed under its Articles of Association by a board whose members are directors for the purposes of company law and Trustees for the purposes of Charity law. The names of the members of the board who served during the year and up to the date of this report are set out on page 9. Chawton House Library uses the name 'Chawton House'. New Trustees may be appointed by an ordinary resolution of the charitable company, or by a decision of the board of Trustees. Any Trustee appointed by the board only holds office until the next following Annual General Meeting of the Library, but may then be eligible for re-election. Members of the

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charitable company guarantee to contribute an amount not exceeding £10 to the assets of the charitable company in the event of winding up. The total number of such guarantees at 31 December 2022 was seven.

Related parties

Patrons, Friends and Volunteers

The Trustees remain grateful for the continued support of the Library's patrons:

Dr Sandy Lerner (Founding Patron)
Mrs Joanna Barker
Mrs Gilly Drummond OBE DL
Dame Mary Fagan DCVO, JP
Professor Isobel Grundy
Mr Nigel Humphreys
Professor Cora Kaplan
Professor Karen O'Brien
Professor Richard Ovenden
Mrs June Parkinson
Professor Michèle Roberts
Mr Alan Titchmarsh MBE, VMH, DL
Professor Janet Todd OBE
Ms Claire Tomalin FRSL
Miss Joanna Trollope CBE

We are pleased to acknowledge the assistance provided by the Friends of Chawton House Library and North American Friends of Chawton House. We are grateful to our volunteer network.

Connected organisations

The Library is connected with two non-profit corporations incorporated in Massachusetts:

- The Leonard X. Bosack and Bette Kruger Charitable Foundation, Inc ("the Foundation")
- North American Friends of Chawton House ("NAFCH")

Chawton House received direct donations from NAFCH during the year. The Trustees are grateful to these bodies for their continuing support of Chawton House and for the advice and assistance provided by the respective Boards and their officers.

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REFERENCE AND ADMINISTRATIVE DETAILS

REFERENCE AND ADMINISTRATIVE DETAILS

Directors and Trustees

The directors of the charitable company (the Charity) are its Trustees for the purpose of Charity law. The Trustees and officers serving during the year and since the year-end were as follows:

Mrs L Ansdell (Chair)
Mr R E B Knight
Mr R Bhattacharya (retired June 2023)
Mr S Knight
Mrs A McMeehan Roberts
Mrs S Saville
Professor F Stafford (appointed March 2022, retired June 2023)
Professor Ros Ballaster (appointed July 2023)

Company Secretary: Miss K E Childs

Registered Office: Chawton House
Chawton
Alton
Hampshire
GU34 1SJ

Company Number: 02851718

Charity Registered Number: 1026921

Auditors: TC Group
The Courtyard
Shoreham Road
Upper Beeding
Steyning
West Sussex
BN44 3TN

Solicitors: Paris Smith LLP
Number 1
London Road
Southampton
SO15 2EA

Bankers: National Westminster Bank plc
3 London Street
Old Market Square
Basingstoke
Hampshire
RG21 7NS

STATEMENT OF TRUSTEES' RESPONSIBILITIES

Trustees' responsibilities

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

In so far as the Trustees are aware:

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

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Auditors

TC Group are deemed to be re-appointed under section 487(2) of the Companies Act 2006.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption.

Approved by order of the board of Trustees on and signed on their behalf by:



.....
Mrs Louise Ansdell – Trustee

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CHAWTON HOUSE LIBRARY

Opinion

We have audited the financial statements of Chawton House Library (the 'charitable company') for the year ended 31 December 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and the related notes numbered 1 to 24. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2022 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CHAWTON HOUSE LIBRARY

Other information

The other information comprises the information included in the Trustees' Annual Report. The Trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Annual Report, which includes the Directors' Report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report included within the Trustees' Annual Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemption in preparing the Trustees' Annual Report and from the requirement to prepare a strategic report.

Responsibilities of trustees

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

CHAWTON HOUSE LIBRARY

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CHAWTON HOUSE LIBRARY

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

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Extent to which the audit was considered capable of detecting irregularities, including fraud

The objectives of our audit, in respect to fraud, are: to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses; and to respond appropriately to fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and its management.

Our approach was as follows:

- We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general sector experience, and through discussion with the trustees and other management (as required by auditing standards), and discussed with the trustees and other management the policies and procedures regarding compliance with laws and regulations (see below);
- We identified the following areas as those most likely to have such an effect: health and safety; General Data Protection Regulation (GDPR); fraud; bribery and corruption; and employment law. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the trustees and other management and inspection of regulatory and legal correspondence, if any. The identified actual or suspected non-compliance was not sufficiently significant to our audit to result in our response being identified as a key audit matter.
- We considered the legal and regulatory frameworks directly applicable to the financial statements reporting framework (FRS 102, the Companies Act 2006 and the Charities Act 2011) and the relevant tax compliance regulations in the UK;
- We considered the nature of the charitable company's operations, the control environment and financial performance.
- We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit;
- We considered the procedures and controls that the charitable company has established to address risks identified, or that otherwise prevent, deter and detect fraud; and how senior management monitors those programmes and controls.

CHAWTON HOUSE LIBRARY

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF CHAWTON HOUSE LIBRARY**

Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Where the risk was considered to be higher, we performed audit procedures to address each identified fraud risk. These procedures included: testing manual journals; reviewing the financial statement disclosures and testing to supporting documentation; performing analytical procedures; and enquiring of management, and were designed to provide reasonable assurance that the financial statements were free from fraud or error.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

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

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Mark Cummins FCCA (Senior Statutory Auditor)

For and on behalf of TC Group

Statutory Auditor
Office: Sussex

Date:

TC Group is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

CHAWTON HOUSE LIBRARY

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
Income and endowments from:					
Donations and legacies	2	225,016	66,657	291,673	280,134
Other trading activities	4	228,559	-	228,559	174,653
Investments	5	81,392	-	81,392	78,776
Total		<u>534,967</u>	<u>66,657</u>	<u>601,624</u>	<u>533,563</u>
Expenditure on:					
Raising funds	6	161,727	-	161,727	126,979
Charitable Activities	7				
The estate and gardens		167,155	22,206	189,361	191,110
Library and academia		148,258	3,107	151,365	149,640
The property and collection		202,011	33,996	236,007	207,487
Total		<u>(679,151)</u>	<u>(59,309)</u>	<u>(738,460)</u>	<u>(675,216)</u>
Transfers between funds	20	(3,391)	3,391	-	
Net income/(expenditure) / Net movement in funds		<u>(147,575)</u>	<u>10,739</u>	<u>(136,836)</u>	<u>(141,653)</u>
Reconciliation of Funds:					
Total funds brought forward		<u>8,253,201</u>	<u>96,435</u>	<u>8,349,636</u>	<u>8,491,289</u>
Total funds carried forward		<u><u>8,105,626</u></u>	<u><u>107,174</u></u>	<u><u>8,212,800</u></u>	<u><u>8,349,636</u></u>

All income and expenditure derive from continuing activities.

The statement of financial activities includes all gains and losses recognised during the year.

The notes on pages 19 to 29 form an integral part of these financial statements.

CHAWTON HOUSE LIBRARY

BALANCE SHEET AS AT 31st DECEMBER 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	14	5,801,015	5,841,803
Heritage assets	15	<u>2,355,181</u>	<u>2,355,181</u>
		8,156,196	8,196,984
Current assets			
Stocks	16	7,379	8,615
Debtors	17	31,614	32,671
Cash at bank and in hand		<u>99,928</u>	<u>189,089</u>
		138,921	230,375
Liabilities			
Creditors: Amounts Falling Due Within One Year	18	<u>(82,317)</u>	<u>(77,723)</u>
Net Current Assets		56,604	152,652
Total Assets Less Current Liabilities		<u>8,212,800</u>	<u>8,349,636</u>
Net Assets		<u>8,212,800</u>	<u>8,349,636</u>
Funds of The Charity:	20		
Restricted Funds		<u>107,174</u>	<u>96,435</u>
Unrestricted Funds		<u>7,271,473</u>	<u>7,419,048</u>
Revaluation reserve		<u>834,153</u>	<u>834,153</u>
Total unrestricted funds		<u>8,105,626</u>	<u>8,253,201</u>
Total Funds		<u>8,212,800</u>	<u>8,349,636</u>

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Trustees on and are signed on their behalf by



.....

Mrs Louise Ansdell
Trustee

Company registration number 02851718

The notes on pages 19 to 29 form an integral part of these financial statements.

CHAWTON HOUSE LIBRARY**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2022****Reconciliation of net income/(expenditure) to net cash flow from operating activities**

	2022	2021
	£	£
Net income/(expenditure)(as per the statement of financial activities)	(136,836)	(141,653)
Adjustments for:		
Depreciation charges	42,108	43,212
Interest from investments	(148)	(10)
(Increase)/decrease in stocks	1,236	6,065
(Increase)/decrease in debtors	1,057	(11,181)
Increase/(decrease) in Creditors	4,594	21,645
	<hr/>	<hr/>
Net Cash Outflow from Operating Activities	(87,989)	(81,922)

Cash Flow Statement

	2022	2021
	£	£
Cash flows from operating activities:		
Net cash used in operating activities	(87,989)	(81,922)
	<hr/>	<hr/>
Cash flows from investing activities:		
Interest from investments	148	10
Purchase of property, plant and equipment	(1,320)	(2,201)
	<hr/>	<hr/>
Net cash used in investing activities	(1,172)	(2,191)
	<hr/>	<hr/>
Change in cash and cash equivalents in the reporting period	(89,161)	(84,113)
Cash and cash equivalents at the beginning of the period	189,089	273,202
	<hr/>	<hr/>
Cash and cash equivalents at the end of the reporting period	99,928	189,089

The notes on pages 19 to 29 form an integral part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

1 Accounting Policies

Basis of Accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)(effective 1 January 2015) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Chawton House Library meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The financial statements are prepared under the historical cost convention. The financial statements are presented in sterling which is the functional currency of the charitable company and rounded to the nearest £.

Income

All income is recognised in the Statement of Financial Activities once the charitable company 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 charitable company 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.

Allocation and apportionment of costs

Support costs are allocated by charitable activity in proportion to the budgeted costs for each area.

Any expenses in connection with the assistance are classified as Volunteers Expenses. The value of the volunteers' time has not been calculated.

Tangible fixed assets

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

Plant and machinery	- at 20% & 25% on cost
Long leasehold property	- over life of lease

Long leasehold property is held on a 125 year lease expiring in 2115 with annual rent of a peppercorn.

Investment properties for which fair value can be measured reliably are measured at fair value at each reporting date with changes in fair value recognised in 'net gains/(losses) on investments in the Statement of Financial Activities'.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

1 Accounting Policies (continued)

Tangible fixed assets (continued)

Annual impairment reviews are carried out on behalf of the Trustees in respect of those assets which are not depreciated. This review involves a comparison of the current carrying amount of the fixed asset with its recoverable amount. Where the recoverable amount is lower than the carrying amount the asset is considered to be impaired and an impairment loss is recognised in the Statement of Financial Activities.

The cost of refurbishment of properties owned by the charitable company is capitalised and included within fixed assets where the work represents an addition to the property, or an improvement. The cost of repairs and maintenance are written off as incurred.

Heritage assets

Heritage assets comprise paintings, antiques and books. Painting and antiques are acquired by the charitable company to enhance the setting of the charitable company. Books are acquired to extend the charitable company's collection of Early Women's writing. Paintings and antiques are maintained in good condition and are subject to restoration when necessary. Books are maintained securely and at temperatures that aid preservation in good condition, and are subject to an ongoing conservation programme.

All heritage assets are recorded in a database which is reviewed annually and in accordance with the SORP, no depreciation is charged on assets which are considered to have an indefinite useful life. Consequently, no depreciation is provided on paintings and antiques, or books and manuscripts. These items are subject to annual impairment reviews.

Access to paintings and antiques is available to all visitors to Chawton House. Books are accessed by Visiting Fellows and other academics, and to book specialists on written request.

Stocks

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

Taxation

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

Fund accounting

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

Restricted funds can only be used for particular restricted purposes within the objects of the charitable company.

Designated funds are unrestricted funds of the charitable company which the Trustees have decided at their discretion to set aside for a specific purpose.

Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

Pension costs and other post-retirement benefits

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting Policies (*continued*)

Donations

Donations are recognised on entitlement. Donations of fixed assets are included in the accounts at values provided by the donor or at market value, if valued within 12 months of the date of the donation. Donated goods and services are included as income at the equivalent market value. An equal cost is also included in the accounts.

Going Concern

Based on the continued increase in the proportion of income generated from trading and other commercial activities, and taking account of the financial performance of the organisation up to the date of signing these accounts, the Trustees have unanimously concluded that Chawton House Library is a going concern. Underpinned and driven by organisational strength and competency the business model has been transformed and advanced, leading to the diversification and development of the enterprise in all areas, with demonstrable flexibility and exploitation of opportunity. Commercial revenue is supported by grants and donations that permit investment in onward growth and sustainability. The charity's capital base remains secure, although almost entirely illiquid. The Trustees keep this conclusion under regular review.

Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised.

The trustees do not consider that there are any critical estimates or areas of judgement that need to be brought to the attention of the readers of the financial statements.

2 Income from donations and legacies

	2022	2021
	£	£
Donations and transition funds	57,672	30,334
NAFCHL donations	2,619	31,883
Gift aid	6,904	3,226
Grants received (see note 3 below)	85,292	122,056
Subscriptions	1,888	2,928
Admissions	137,298	89,707
	<u>291,673</u>	<u>280,134</u>

Income from donations and legacies was £291,673 (2021 - £280,134) of which £66,657 (2021 - £92,242) was attributable to restricted and £225,016 (2021 - £187,892) was attributable to unrestricted funds.

CHAWTON HOUSE LIBRARY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

3	Grants received	2022	2021
		£	£
	Rural Payments Agency – Countryside Stewardship Support	9,394	11,438
	National Lottery Heritage Fund (Culture Recovery Fund)	-	35,600
	Other grants	25,898	29,018
	The Ardeola Charitable Trust	50,000	46,000
		<u>85,292</u>	<u>122,056</u>

4	Other trading activities	2022	2021
		£	£
	Shop income	173,355	127,786
	Rent, room hire and related income	21,893	13,245
	Academic, educational and library events	33,221	33,622
		<u>228,599</u>	<u>174,653</u>

Income from other trading activities was £228,599 (2021 - £174,653) of which £nil (2021 - £nil) was attributable to restricted and £228,599 (2021 - £174,653) was attributable to unrestricted funds.

5	Investment income	2022	2021
		£	£
	Rents received	81,244	78,766
	Deposit account interest	148	10
		<u>81,392</u>	<u>78,776</u>

6	Raising funds	2022	2021
		£	£
	Costs of sales	74,942	61,757
	Support costs	86,785	65,222
		<u>161,727</u>	<u>126,979</u>

Expenditure on raising funds was £160,491 (2021 - £126,979) of which £nil (2021 - £nil) was attributable to restricted and £160,491 (2021 - £126,979) was attributable to unrestricted funds.

7	Analysis of expenditure on charitable activities	Direct costs	Support costs	TOTAL
		£	£	£
	The estate and gardens	166,743	22,618	189,361
	Library and academia	125,188	26,177	151,365
	The property and collection	200,064	35,943	236,077
		<u>491,995</u>	<u>84,738</u>	<u>576,733</u>

Expenditure on charitable activities was £576,733 (2021 - £548,237) of which £59,309 (2021 - £45,967) was attributable to restricted and £517,424 (2021 - £502,270) was attributable to unrestricted fund

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

8 Allocation of support costs	Raising funds	The estate and gardens	Library and academia	The property and collection	Total
	£	£	£	£	£
Wages	66,364	3,522	3,522	3,522	76,930
Social security	2,444	667	667	667	4,445
Meetings & conferences	10	591	601	1,119	2,321
Insurance	-	2,250	2,250	4,501	9,001
Utilities	1,192	3,524	5,996	9,255	19,967
Office expenses	5,596	4,555	4,885	5,353	20,389
Staff costs	4,430	150	417	417	5,414
Sundry	2,843	2,843	3,321	4,754	13,761
Pensions	238	238	238	238	952
Governance (note 9)	3,053	3,053	3,053	3,053	12,212
Bank charges	615	1,225	1,227	3,064	6,131
Total	86,785	22,618	26,177	35,943	171,523

The support costs are allocated by charitable activity in proportion to the budgeted cost for each area.

9 Analysis of governance costs	2022	2021
	£	£
Trustees' expenses	-	28
Auditor's remuneration	9,000	9,000
Professional fees and Memberships	3,212	9,973
Total	12,212	19,001

10 Net income/(expenditure) for the year	2022	2021
	£	£
This is stated after charging:		
Depreciation – Owned Assets	41,292	43,212
Auditor's Remuneration:		
- Statutory audit	9,000	9,000
- Non audit services	2,904	2,724

11 Trustees' remuneration and benefits

None of the Trustees received remuneration or other benefits for services rendered during the year (2021 - £nil). One of the Trustees' received reimbursed expenses in 2022 (2021 – one) totalling £970 (2021: £85)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

12 Analysis of staff costs and emoluments

	2022 £	2021 £
Wages and salaries	386,127	320,349
Social security costs	22,227	10,579
Other pension costs	<u>6,348</u>	<u>8,215</u>
	<u>414,702</u>	<u>339,143</u>
Staff numbers:		
Average Monthly Number of Contracted Staff	<u>26</u>	<u>22</u>

There were no employees with emoluments above £60,000 (2021 - none).

The key management personnel of the charity comprises the Chief Executive and the Deputy Director. The remuneration of key management personnel (including employer's national insurance contributions and employer's pension contributions) was £112,989 (2020: £82,509).

The remuneration of a Post-Doctoral Research Fellow (PDRF) was paid directly by the University of Southampton from which institution the PDRF was formerly seconded. During the year the costs borne by the University of Southampton totalled £nil (2021 - £14,507).

Volunteers contribute to the charitable company by way of welcoming visitors, acting as tour guides and room stewards, undertaking book conservation and working to maintain the estate.

13 Corporation taxation

The charitable company is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

14 Tangible assets

	Investment property	Long leasehold property	Plant and machinery	Total
	£	£	£	£
Cost:				
At 1 January 2022	2,375,000	4,598,869	188,346	7,162,215
Additions	-	-	1,320	1,320
Disposals	-	-	(816)	(816)
At 31 December 2022	2,375,000	4,598,869	188,850	7,162,719
Depreciation:				
At 1 January 2022	-	1,140,522	179,890	1,320,412
Charge for the year	-	36,791	5,317	42,108
Charge on disposals	-	-	(816)	(816)
At 31 December 2022	-	1,177,313	184,391	1,361,704
NET BOOK VALUE:				
At 31 December 2022	2,375,000	3,421,556	4,459	5,801,015
At 31 December 2021	2,375,000	3,458,347	8,456	5,841,803

The long-leasehold property relates to the depreciated historic cost of the charitable company's acquisition of Chawton House, which is leased from the family of Mr R. Knight on a peppercorn rent until 2115. Due to the nature of the restrictions within the lease, the Trustees consider the property to have no residual value to the Charity and therefore the long leasehold property is being depreciated in full over the life of the lease.

The investment property relates to freehold property adjacent to Chawton House, which the Charity rents to tenants in order to generate funds for the charitable use. A formal valuation was undertaken on 7 September 2021 by CKS Consulting. The valuation of the investment property was assessed to be £2,375,000.

15 Heritage assets

	Paintings and antiques	Books and manuscripts	Total
	£	£	£
Cost:			
At 1 January and 31 December 2022	304,582	2,050,599	2,355,181
NET BOOK VALUE:			
At 31 December 2022	304,582	2,050,599	2,355,181
At 31 December 2021	304,582	2,050,599	2,355,181

The above Heritage assets figure does not include additions made in the year totalling £11,425, which were valued after the year end. The additions are not material to the financial statements and will be recognised in financial year 2023.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

16	Stocks	2022	2021
		£	£
	Stock for resale	5,874	7,110
	Other stock	1,505	1,505
		<u>7,379</u>	<u>8,615</u>
17	Debtors	2022	2021
		£	£
	Trade debtors	13,081	21,282
	Accrued income	8,447	6,751
	Prepayments	10,086	4,638
		<u>31,614</u>	<u>32,671</u>
18	Creditors: amounts falling due within one year	2022	2021
		£	£
	Trade creditors	12,444	12,491
	Other creditors	11,210	8,493
	Accruals and deferred income	58,663	56,739
		<u>82,317</u>	<u>77,723</u>
19	Deferred income	2022	2021
		£	£
	At 1 January 2021	29,468	5,952
	Additions during the year	12,618	25,016
	Amounts released to income	(19,936)	(1,500)
	At 31 December 2021	<u>22,150</u>	<u>29,468</u>

Deferred income as at 31 December 2022 comprises advanced income in relation to wedding and rental income in respect of 2023.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

20 Analysis of charitable funds

Analysis of movement in unrestricted funds

	Balance 1 Jan 2022	Income/gains	Expenditure	Transfer	Balance 31 Dec 2022
	£	£	£	£	£
General fund	17,098	534,967	(641,206)	(3,391)	(92,532)
Designated Capital Fund	7,367,051	-	(36,791)	-	7,330,260
Designated Bench Fund	34,899	-	(1,154)	-	33,745
Revaluation reserve	834,153	-	-	-	834,153
	8,253,201	534,967	(679,151)	(3,391)	8,105,626

Analysis of movement in unrestricted funds – previous year

	Balance 1 Jan 2021	Income/gains	Expenditure	Transfer	Balance 31 Dec 2021
	£	£	£	£	£
General fund	159,070	441,321	(583,293)	-	17,098
Designated Capital Fund	7,403,842	-	(36,791)	-	7,367,051
Designated Bench Fund	44,064	-	(9,165)	-	34,899
Revaluation reserve	834,153	-	-	-	834,153
	8,441,129	441,321	(629,249)	-	8,253,201

The General Fund represents funds available for the charitable company's purposes as set out in the governing documents of the Charity.

The Designated Capital Fund represents the tangible and heritage assets held by the charitable company. Each year the annual depreciation charge in respect of the long leasehold property is deducted from this fund. The transfer in the year has ensured the fund covers the full net book value of all fixed and heritage assets held.

The Designated Major Repairs Fund represents funds available for the upkeep of the charitable company's fixed assets. This fund was transferred to the general fund during the previous year as it is not expected to be utilized in the near term.

The Designated Bench Fund represents funds donated through the North American Friends of Chawton House in support of an appeal to raise resources to construct, install and maintain seating throughout the grounds of Chawton House.

The Revaluation Reserve represents the difference between the historic cost and revalued cost of the investment property following the revaluations undertaken by the Trustees in 2017, and CKS Consulting in 2021.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

20 Analysis of charitable funds (continued)

Analysis of movement in restricted funds

	Balance 1 Jan 2022	Income	Expenditure	Transfer	Balance 31 Dec 2022
	£	£	£	£	£
Book Conservation Fund	8,148	-	-	-	8,148
Painting Restoration Fund	3,636	-	-	-	3,636
Outdoor Lighting Fund	(706)	-	-	706	-
Culture Recovery Fund	54,209	-	-	-	54,209
Ardeola Charitable Trust	26,833	50,000	(59,309)	-	17,524
Building renovation	7,000	-	-	-	7,000
EHDC – “In Austen’s Footsteps”	-	16,657	-	-	16,657
Website Development	(2,685)	-	-	2,685	-
Restricted funds	<u>96,435</u>	<u>66,657</u>	<u>(59,309)</u>	<u>3,391</u>	<u>107,174</u>

Analysis of movement in restricted funds – previous year

	Balance 1 Jan 2021	Income	Expenditure	Transfer	Balance 31 Dec 2021
	£	£	£	£	£
Book Conservation Fund	10,636	-	(2,488)	-	8,148
Painting Restoration Fund	3,636	-	-	-	3,636
Outdoor Lighting Fund	-	3,642	(4,348)	-	(706)
Culture Recovery Fund	38,573	35,600	(19,964)	-	54,209
Ardeola Charitable Trust	-	46,000	(19,167)	-	26,833
Building renovation	-	7,000	-	-	7,000
Website Development	(2,685)	-	-	-	(2,685)
Restricted funds	<u>50,160</u>	<u>92,242</u>	<u>(45,967)</u>	<u>-</u>	<u>96,435</u>

The Restricted funds are available for future expenditure in relation to specific activities and projects that the charitable company will undertake.

The Book Conservation Fund represents funds of last resort to repair/conservé books.

The Painting Restoration Fund represents funds of last resort to repair/conservé art works.

The Outdoor Lighting Fund represents funds received from the South Downs National Park Authority for flexible outdoor lighting to run evening and winter outdoor events.

The Culture Recovery Fund (grant funding via the NLHF) represents funds held to cover essential costs due to loss of income because of forced closure during the pandemic.

The Website Redevelopment Fund relates to funding from Foyle Foundation for the cost of re-designing the Chawton House website.

The Ardeola Charitable Trust Fund grant contributed to the salary costs of the Deputy Director for the period August 2021 – August 2022, as well as project costs for the Visiting Fellowship.

The Building Renovation Fund is a restricted donation received from an anonymous North American donor for the purposes of maintaining the building.

The EHDC Fund is support for the “In Austen’s Footsteps” project.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

21 Analysis of net assets between funds

	Unrestricted funds £	Designated funds £	Restricted funds £	Total £
Fixed Assets	-	5,801,015	-	5,801,015
Heritage Assets	-	2,355,181	-	2,355,181
Cash and current investments	(7,786)	-	107,714	99,928
Current Assets	38,993	-	-	38,993
Current Liabilities	(82,317)	-	-	(82,317)
At 31 December 2022	<u>(51,110)</u>	<u>8,156,196</u>	<u>107,714</u>	<u>8,212,800</u>

Analysis of net assets between funds – previous year

	Unrestricted funds £	Designated funds £	Restricted funds £	Total £
Fixed Assets	-	5,841,803	-	5,841,803
Heritage Assets	-	2,355,181	-	2,355,181
Cash and current investments	53,535	39,119	96,435	189,089
Current Assets	41,286	-	-	41,286
Current Liabilities	(77,723)	-	-	(77,723)
At 31 December 2021	<u>17,098</u>	<u>8,236,103</u>	<u>96,435</u>	<u>8,349,636</u>

22 Contingent Liabilities

Two former employees were members of a multi-employer pension scheme, which may expose the charitable company to liability due to risk of underfunding of the scheme. The charitable company is not, and has no intention to become, a member of any other multi-employer pension scheme. It is impracticable at this stage for the Trustees to determine the financial impact should this liability crystallise, however, the contingency planning for the charitable company does include contingent liability planning.

23 Related party transactions

Trustees remuneration and benefits have been detailed in note 11 of the financial statements. Donations were received in the year totalling £2,900 from two trustees (2021: £2,000). Income was received by the charity from one trustee totalling £124 for the purchase of a book (2021: £1,100).

24 Company information

Chawton House Library is a charitable company registered in England and Wales. In the event of the charitable company being wound up, the liability in respect of the guarantee is limited to £10 per member of the charitable company.