

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 2023**



The Granary
Hones Yard
Waverley Lane
Farnham
Surrey
GU9 8BB

CHAWTON HOUSE LIBRARY

**CHAIR'S REPORT
YEAR ENDED 31 DECEMBER 2023**

CONTENTS	PAGES
Chair's Report	1
Report of the Trustees	2
Reference and administrative details	9
Statement of Trustees' responsibilities	10
Independent auditor's report to the members	11
Statement of Financial Activities	15
Balance sheet	16
Cash flow statement	17
Notes to the financial statements	18

CHAWTON HOUSE LIBRARY

CHAIR'S REPORT YEAR ENDED 31 DECEMBER 2023

INTRODUCTION

Chawton House celebrated its 20th anniversary in 2023. As with everything at Chawton House it was a milestone that tells a far greater story than at first appears. The history of the house, the Knight family and its collections go back five hundred and more years, taking in the value and importance to, and connection with, Jane Austen, whose brother Edward became its heir in c.1783. This led to Jane Austen, her mother Mrs Austen, her sister Cassandra and lifelong friend Martha Lloyd moving to live in Chawton in 1809. Chawton House, known to the Austens as "The Great House", was intimately known to Austen and formed part of the material and landscape inspirational settings for her six completed novels to make their way into the world.

Chawton House formally opened as a library and study centre for women's writing of the long 18th century, on 18th July 2003, a date deliberately chosen for its Jane Austen link as it marks the date of her death. Prior to that a vast scale ten-year restoration and foundation project had been undertaken after Chawton House ceased to be a private house and estate. Led by Dr Sandy Lerner, through the Bosack Kruger Foundation, this most significant act of sustained cultural philanthropy around the turn of the 21st century continued via ongoing support for 15 years. From 2017, Chawton House has been working towards financial independence and self-sufficiency, developing self-generated income with the aim of covering all core costs from its own resources. The achievement on this measure is a marked success: despite two severely pandemic-impacted years, our enterprise income has risen from 14% to a gratifying 77% of annual revenues. This is just one aspect of the wholesale transformation that has taken place recently, building on secure foundations to make an independent heritage house and estate a place of welcome, enterprise and education in all its forms, for now and for future generations.

We have developed every aspect of Chawton House, inside and out. It is a particular achievement of the admirably led garden and estate team that the gardens, parkland, woodland and footpaths through our farmland are now fully integrated into all our work. They have become an attraction in their own right, supported by comprehensive long-term plans, some addressed for the first time in several generations. The wealth of the visitor offer in the House itself is a tribute to our rich mix of expert staff, the incredible knowledge and dedication of the volunteer team, and the public aspects of the visiting scholar programme, whose secure position and reputation was the hallmark of Chawton House's success in its first 15 years, and which now flourishes with a focus on early career research and opportunity. Our anniversary academic event enabled us to look back with pride, as well as feel confident about the future of the scholarship that is yet to emerge from the depth and breadth of our collections – collections which now benefit from immaculate cataloguing and museum standard policies across books, paintings and objects.

None of this would have been possible without an energetic and sustained executive operation of remarkable commitment and good judgment. For a place that welcomes more than 20,000 visitors a year, including several thousand over each Snowdrop Day alone, and the calm yet notably productive Old Kitchen Tea Room served nearly 19,000 covers, Chawton House remains a place of gentle marvels. Embedding support for those at the early stages of their careers across all our work and outputs will continue to inform how we build and grow Chawton House, including encouraging all forms of creativity in response to our place and our collection. We aim to ensure that anyone who comes to Chawton House, in any capacity, will leave enriched by the experience.

I extend sincere thanks to all who have been part of Chawton House's 20th anniversary, whether visitor, reader, researcher, volunteer, team member or supporter, and invite all to continue with us as we move cheerfully forward.

Louise Ansdell
Chair

CHAWTON HOUSE LIBRARY

REPORT OF THE TRUSTEES

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 2023.

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.

Chawton House Library gives particular focus to the first two charitable objects. 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 scope to provide further amenities to contribute to the local community.

ACHIEVEMENTS AND PERFORMANCE IN 2023 IN BRIEF

Public programme and exhibitions in 2023: Indoors and Outdoors through the year

Our vision for the pursuit of our second charitable object 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 recent years shows this vision in action.

Our year of regular events now begins, perhaps counter-intuitively, outdoors, with an Orchard Wassail in January and the hugely successful Snowdrop weekends in February. The flower displays outside continue as the spring moves forwards, supported by a Spring Flowers programme of snowdrops, blossom and bluebells, and daffodils, developing throughout the summer with the Walled Garden roses in full bloom. Walking across the estate and through the woodlands is popular year-round with both local and visiting people.

Our second Deidre le Faye Memorial Lecture given by Professor Janet Todd took place in January.

2023's first exhibition was *Quills and Characters* (March-September) – Dr Kim Simpson's fascinating survey of the art of letter writing, and the stories told by the manuscript letters in the Chawton House collection. Over 100 people attended a two-day online academic conference in September, with keynote talks from Professor Kathryn Sutherland and Professor Nicole Pohl. The public programme included onsite and online tours, calligraphy workshops, and online talks.

Treasures of Chawton House (September-May 2024), our second exhibition, celebrated the three stories we tell at Chawton House: the Knight family history – and particularly the history of the women of the family – the Jane Austen connection, and the story of early women's writing. It brought together stellar items from our collections, including from the Knight Collection: Edward Austen Knight's Grant of Arms, recently rediscovered, permitting his name change as part of his heirship to the Chawton and Godmersham estates; the Godmersham Park 1818 library catalogue; the 18th-century Knight family cookbook; 19th-century photographs of the Knight family; and recently-discovered garden journals and notebooks written by Knight family women. Our anniversary story was further told

CHAWTON HOUSE LIBRARY

REPORT OF THE TRUSTEES

through exhibiting some of the lodestars of our women's writing collection, including works by Marys Astell, Wollstonecraft and Shelley, Ann Radcliffe, Frances Burney and Maria Graham, and many, including first, Jane Austen editions. Jane Austen's Corelli music book, signed by her, received its first public display on record, as well as being researched, and played from as part of the anniversary work on such a significant volume. Music from the Corelli book formed part of December's concert celebration of Jane Austen's birthday, and there were regular Curatorial tours of the exhibition throughout the year. Chief Executive Katie Childs, Deputy Director Dr Kim Simpson and Curator and Collections Manager Emma Yandle led the *Treasures* anniversary project with characteristic skill and knowledge. The Long Gallery and Library host a regularly changing set of displays, often in collaboration with external researchers or creative practitioners. In the Library, we hosted an artist's takeover by historian, writer and illustrator Dr Eleanor Houghton in the Spring: *Inside Charlotte Brontë's Wardrobe*. The Long Gallery display was the work of the JASNA International Visitor, Jennifer Comerford, who curated a display on the rich array of cookery manuals in the collection as part of *Treasures*.

Continuing from previous years, we took part in an online collaborative event for International Women's Day along with Jane Austen's House, Elizabeth Gaskell's House and the Brontë Parsonage, and put on a programme of tours and talks for Alton Regency Week. In mid-July we held a long weekend of anniversary events that included literary, academic, historical, personal and social celebrations to mark our birthday. Outdoor theatre and film on the South Lawn during summer months played to larger, picnicking audiences who enjoyed *The Handlebards*, *A Midsummer Night's Dream*, Chapterhouse Theatre Company's *Sense and Sensibility*, The Lord Chamberlain's Men's *Romeo and Juliet* and Slapstick Picnic's *Peter Pan*, as well as a screening of *The Greatest Showman*, also allowing after hours enjoyment of the gardens in long summer evenings.

Our regular Gothic season each October spans both the literary Gothic and Halloween. The literary theme this year was "villains in power", with educational entertainment including an after-dark film screening of *Frankenstein* (1931), themed tours, suppers and a dramatic ghost story reading, an online talk delivered by a former Visiting Fellow, as well as the popular Halloween trails of the house and garden created by our Events Producer, some of them also after dark, for spooky half-term diversion.

Christmas Season, another heroic undertaking by the volunteer Christmas team who start their amazing work each spring, saw Chawton House's festive decorations reach new heights of creativity and delight, with hand-crafted and knitting decorations referencing childhood stories, carols, and seasonal celebration. Outside, the glimmering garden trail was prettier than ever, as evening visitors found the Walled Garden lit up, and twinkling, with animal filled woodland magic in the Wilderness.

Dr Kim Simpson's fee-free online Reading Group continued its monthly meetings, reading and discussing a broad range of works from the collection, including Frances Kemble's journals, Anne Brontë, Mary Shelley, Margaret Cavendish, Frances Burney, Aphra Behn and Jane Austen.

Space does not allow for a full record of the more than fifty workshops, tours, and special events, including a hugely popular season of midweek roasts provided 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. As our 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.

CHAWTON HOUSE LIBRARY

REPORT OF THE TRUSTEES

Collections and Research in 2023

2023 continued our steady stream of acquisitions. We do not have a dedicated acquisitions budget, so additions to our collection rely on generosity from supporters, for which we maintain ongoing gratitude.

Our faithful supporters at GLOSS (Godmersham Lost Sheep Society, whose mission is to seek out books previously dispersed from the Knight libraries at Godmersham Park and Chawton House and to return them to Chawton House) found and acquired two such works: A first edition of Thomas Wildman's *A treatise on the management of bees; wherein is contained the natural history of those insects [...]* (London: T. Cadell, 1768) and Eugene Labaume's *A circumstantial narrative of the campaign in Russia, embellished with plans of the battles of Moscow and Malo-Jaroslavitz. [...] Translated from the latest French edition, by Edmund Boyce, Esq.* (London: Samuel Leigh, 1815).

GLOSS were also the enablers of the acquisition of a 3rd, very rare book: the first French translation of Mary Robinson's novel *The False Friend*, published the same year as the original in 1799 - *Le faux ami. Traduit de l'Anglais sur la seconde édition / par Mme Robinson*. (Paris: chez Migneret & Desenne an VII, 1799). 4 vols. Only one other copy of this book is recorded in a public collection in the United Kingdom.

Following its short-term loan to our Quills & Characters exhibition, Richard Ford generously donated an 1831 manuscript letter from acclaimed novelist Jane Porter to her publisher Henry Colburn.

Simon Downing generously donated The Barrett Family archive of journals, papers, artworks and ephemera produced by female members of the Barrett family of Oxfordshire, from 1821 onwards, converting this unusual resource from long-term loan to part of our permanent collections.

There were two important collections moments in 2023, which brought internationally significant items into public ownership. A musical manuscript once owned and signed by Jane Austen, and stamped Chawton House, was found by descendants of Edward Austen Knight's family: Domenico Corri's *A select collection of choice music for the harpischord or piano forte [...]* Vol I (Edinburgh: Corri & Sutherland, c.1790). Placing the book at Chawton House led to performances inspired by the work, and new scholarship, including the discovery of handwritten notation (possibly in Austen's hand), as well as allowing for extensive public access. We were also delighted to have been assessed as the most suitable place to receive the Maria Graham collection - some of which has been on loan - as part of HMG's Acceptance in Lieu Scheme. This demonstrates scale of the transformation in collections management at Chawton House, and we are indebted to Robert Graham, who requested that we be considered for the deposit.

Nine residential visiting fellows came to Chawton House this year, in three cohorts. We remain grateful for the support of the Ardeola Trust to enable us to continue this programme. This year's scholars and their varied research areas were:

Rose McKean (York): 18th-century chapbooks; Eliza Homes (Harvard): rural women; Francesca Blanch-Serrat (Universitat Autònoma de Barcelona) representations of age in women writers' self-presentation; Hannah Wilson (Cambridge): courtship gift exchange and coercion; Louise Willis (King's London): the Brontës and "vital energies"; Emma Stanbridge (Keele): writers' letter compilations and literary biography; Alex Creighton (U.C. Berkeley): Austen Family music books and musical education for young women; Kristina Decker (University College, Cork): Mary Delany; Jingyue Wu (Shanghai Tech University): secret histories and the reformation of manners movement

The JASNA International Visitor was Jennifer Comerford (Northwestern University). Further to her curation of a display as part of *Treasures of Chawton House* she gave a well-attended and charming digital talk in December: 'Jane Austen's Pancakes'.

CHAWTON HOUSE LIBRARY

REPORT OF THE TRUSTEES

Carol Knight has continued her long project cataloguing the Knight Collection, containing some volumes as ancient as the 16th century, a family library that extends through estate records, texts in foreign languages, and books acquired by Edward Austen Knight on his Grand Tour (his portrait hangs in the Dining Room), to the 20th century.

The Chawton House Collection comprises 10,200 titles across various collections, 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 by anonymous authors. Over the last two decades Chawton House has provided an unparalleled setting for scholarly research into both well-known and under-sung heroines of female literary endeavour from, broadly, 1660-1860, with some later specific onward acquisitions through the Brontës to Gertrude Jekyll. The Knight Collection comprises 1,900 titles and combines the retained works from Godmersham Park's library (and its catalogue) and the library from Chawton House itself. This library collection is kindly lent to us by Richard Knight. We are the chosen recipient of Deirdre Le Faye's archive, which continues to provide valuable to Jane Austen studies researchers as well as being the record of her long and scholarly career.

The Upper Reading Room accommodates up to six scholars and readers to work with 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 produced.

People at Chawton House

As at 31 December 2023 there was a team of **25** staff members, FTE **14**, 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.

The essential, valuable, and valued volunteer team expanded during the year, and now numbers **73**. Volunteers contributed across house, garden, collections and library functions, as guides, book conservers, gardeners and more, and with countless skills that range from historical research, IT, fabric maintenance, second-hand book sales, the creation of the Christmas displays, and even making craft items for sale in our shop.

The Board of Trustees met quarterly during the year, with additional individual contributions being made where relevant, outside of meetings.

Commercial Trading Income

Trading income from commercial activity has continued to grow, and now exceeds our pre-pandemic levels by 39%. In all the circumstances, £257,104 (2022: £228,559) is impressive, representing a 12% increase and 39% of our total income (2022: 38%). 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. Our retail offer includes bespoke items by renowned London jewellery makers, Tatty Devine.

Donated, grant income and non-commercial trading income

Income from admissions was £167,054 and saw a 22% increase from 2022 [*£137,297*], making up 25% of our total income. Grant income was £52,605 in 2023 [2022: *£85,292*]. We gratefully received funding from the Ardeola Trust, enabling the expansion of the Visiting Fellows programme and upgrading the residential accommodation used by scholars. We remain so appreciative of the generous support from many individuals across the world. Especial thanks are due to our North American Friends of Chawton House for their consistent and effective fundraising energies. Donations of acquisitions and the value of those funds are not included in these figures.

CHAWTON HOUSE LIBRARY

REPORT OF THE TRUSTEES

The Stables and Coach House Cottage continue to be let to residential tenants, and there are further rents from farming tenants. A leisure letting offer was developed during 2023, for formal launch in early 2024.

Financial operations in brief

Our commercial vision for Chawton House is to cover the majority of basic running costs by self-generated income. This remains a realistic aim 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. The ongoing high cost of energy and supplies and the impacts of cost-of-living issues on secondary spending have contributed to the outturn. We try hard to maintain all our prices to affordable levels, to limit the barriers to access to Chawton House.

Public benefit in 2023

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 ensure longer term good stewardship of the public benefit of the land for which we are responsible.

This builds on our public benefit we provide through our historic setting, bringing to life the context within which our women writers, and Jane Austen herself, lived and worked. Access to the house and grounds enables visitors to benefit from the physical and social legacy of the Knight family's unbroken links with Chawton House over five hundred years, including our own collection of paintings and works of art. The provision of accessible specialist library resources for individual researchers, educational visits, and as part of publicly available literary and cultural heritage continues to be core to our mission.

The variety of events has continued to significantly expand the ways in which we provided public benefit during 2023. The extent to which Chawton House has maintained its growing local audience during the year helps us to be confident that our public benefit will continue to increase for those close to us geographically, as well as for national and international audiences.

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 by 9%, despite external pressure on visitor and supporter pockets. Costs remained tightly managed in line with the financial management plans and constant good financial management. The formal deficit is due largely to cost increases, and unavoidable expenditure from reserves to maintain fabric, estate condition and good land stewardship and for long term sustainability. Depreciation, being a more notional cost, forms the largest portion of the stated trading loss. Cashflow pressure towards the end of the year led to our seeking short term bridging finance, generously provided on favourable terms, and for which repayment plans are in place. 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 15.

CHAWTON HOUSE LIBRARY

REPORT OF THE TRUSTEES

Reserves policy

The reserves policy of the charity is to maintain sufficient reserves to provide support for the charitable company's activities. Reserves were inevitably the resource from which to manage cashflow on necessary expenditure.

The charity held cash reserves of £55,708 on 31 December 2023 [2022: £99,928]. The trustees consider that this figure is at the margin of operation for the reserves policy, and the reserves position has improved materially to the time of approval of these accounts.

Risk management

Risk management policies continue to be operated and 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. Supporting young careers across every sphere of the organisation will continue to be developed and embedded.

The Trustees recognise that this will require responsible management of the operation of the charitable company and its finances, positive outcomes to targeted grant and other funding applications in support of the increase in our public benefit, and the development of a firmly sustainable self-financing business model. The Trustees' view is that the charitable company is making secure progress towards this aim, with positive progress to date and a measure of optimism going forwards, notwithstanding the challenges of 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 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 2023 was seven.

CHAWTON HOUSE LIBRARY

REPORT OF THE TRUSTEES

Related parties

Patrons, Friends and Volunteers

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

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

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.

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 **25th September 2024** and signed on their behalf by:



.....
Mrs Louise Ansdell

CHAWTON HOUSE LIBRARY

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 Louise Ansdell (Chair)
Professor Ros Ballaster (appointed 22nd July 2023)
Ms Joanna Barker MBE (appointed September 2024)
Mr Rishi Bhattacharya (resigned 4th March 2023)
Mr Richard Knight
Mr Simon Knight
Mrs Anne McMeehan Roberts
Mrs Sue Saville
Professor Fiona Stafford (resigned 22nd July 2023)

Company Secretary: Ms 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

CHAWTON HOUSE LIBRARY

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.

CHAWTON HOUSE LIBRARY

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 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and the related notes numbered 1 to 25. 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 2023 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 directors with respect to going concern are described in the relevant sections of this report.

CHAWTON HOUSE LIBRARY

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 2023

	Note	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
Income and endowments from:					
Donations and legacies	2	149,317	-	149,317	154,376
Charitable activities	4	167,054	-	167,054	137,297
Other trading activities	5	257,104	-	257,104	228,559
Investments	6	79,574	-	79,574	81,392
Total		<u>653,049</u>	<u>-</u>	<u>653,049</u>	<u>601,624</u>
Expenditure on:					
Raising funds	7	147,275	-	147,275	161,727
Charitable Activities	8				
The estate and gardens		165,223	-	165,223	189,361
Library and academia		145,704	-	145,704	151,365
The property and collection		253,693	-	253,693	236,007
Total		<u>(711,895)</u>	<u>-</u>	<u>(711,895)</u>	<u>(738,460)</u>
Transfers between funds		-	-	-	-
Net income/(expenditure) / Net movement in funds		<u>(58,846)</u>	<u>-</u>	<u>(58,846)</u>	<u>(136,836)</u>
Reconciliation of Funds:					
Total funds brought forward		<u>8,105,626</u>	<u>107,174</u>	<u>8,212,800</u>	8,349,636
Total funds carried forward		<u>8,046,780</u>	<u>107,174</u>	<u>8,153,954</u>	<u>8,212,800</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 18 to 28 form an integral part of these financial statements.

CHAWTON HOUSE LIBRARY

**BALANCE SHEET
AS AT 31st DECEMBER 2023**

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	15	5,764,496	5,801,015
Heritage assets	16	<u>2,366,606</u>	<u>2,355,181</u>
		8,131,102	8,156,196
Current assets			
Stocks	17	16,777	7,379
Debtors	18	19,000	31,614
Cash at bank and in hand		<u>55,708</u>	<u>99,928</u>
		91,485	138,921
Liabilities			
Creditors: Amounts Falling Due Within One Year	19	<u>(68,633)</u>	<u>(82,317)</u>
Net Current Assets		22,852	56,604
Total Assets Less Current Liabilities		<u>8,153,954</u>	<u>8,212,800</u>
Net Assets		<u>8,153,954</u>	<u>8,212,800</u>
Funds of The Charity:			
Restricted Funds	21	<u>107,174</u>	<u>107,174</u>
Unrestricted Funds		<u>7,212,627</u>	<u>7,271,473</u>
Revaluation reserve		<u>834,153</u>	<u>834,153</u>
Total unrestricted funds		<u>8,046,780</u>	<u>8,105,626</u>
Total Funds		<u>8,153,954</u>	<u>8,212,800</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 25th September 2024 and are signed on their behalf by



.....

Mrs Louise Ansdell
Trustee

Company registration number 02851718

The notes on pages 18 to 28 form an integral part of these financial statements.

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2023**

Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2023	2022
	£	£
Net income/(expenditure)(as per the statement of financial activities)	(58,846)	(136,836)
Adjustments for:		
Depreciation charges	39,170	42,108
Interest from investments	(374)	(148)
(Increase)/decrease in stocks	(9,398)	1,236
(Increase)/decrease in debtors	12,614	1,057
Increase/(decrease) in Creditors	(13,684)	4,594
	<u>(30,518)</u>	<u>(87,989)</u>
Net Cash Outflow from Operating Activities	<u>(30,518)</u>	<u>(87,989)</u>

Cash Flow Statement

	2023	2022
	£	£
Cash flows from operating activities:		
Net cash used in operating activities	<u>(30,518)</u>	<u>(87,989)</u>
Cash flows from investing activities:		
Interest from investments	374	148
Purchase of property, plant and equipment	(14,076)	(1,320)
	<u>(13,702)</u>	<u>(1,172)</u>
Net cash used in investing activities	<u>(13,702)</u>	<u>(1,172)</u>
Change in cash and cash equivalents in the reporting period	(44,220)	(89,161)
Cash and cash equivalents at the beginning of the period	<u>99,928</u>	<u>189,089</u>
Cash and cash equivalents at the end of the reporting period	<u>55,708</u>	<u>99,928</u>

The notes on pages 18 to 28 form an integral part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

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 2019) – (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 2023**

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 is written off as incurred.

Heritage assets

Heritage assets comprise paintings, antiques and books. Painting and antiques are acquired by the charitable company in furtherance of the charitable objects and for public benefit. Books are acquired to extend the charitable company's collection of Early Women's writing and for public benefit. 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 2023

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, including significant grant capture and trading performance during 2024 to date, 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, as well as partial funding for specific projects and some core costs. The charity's capital base remains secure, although almost entirely illiquid. The Trustees keep this conclusion under regular review.

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.

2 Income from donations and legacies	2023	2022
	£	£
Donations and transition funds	44,925	57,672
NAFCHL donations	33,681	2,619
Gift aid	5,037	6,905
Grants received (see note 3 below)	52,605	85,292
Income in kind	11,425	-
Subscriptions	1,644	1,888
	<u>149,317</u>	<u>154,376</u>

Income from donations and legacies was £149,317 (2022 - £154,375) of which £nil (2022 - £66,657) was attributable to restricted and £149,317 (2022 - £87,718) was attributable to unrestricted funds.

Income in kind relates to the donation of paintings to the charity.

3 Grants received	2023	2022
	£	£
Rural Payments Agency – Country Stewardship Support	7,605	9,394
Other grants	-	25,898
The Ardeola Charitable Trust	45,000	50,000
	<u>52,605</u>	<u>85,292</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

4 Charitable activities	2023	2022
	£	£
Library admissions	161,686	135,162
Garden admissions	1,461	1,633
Educational admissions	3,907	502
	<u>167,054</u>	<u>137,297</u>

Income from charitable activities was £167,054 (2022 - £137,297) of which £nil (2022 - £nil) was attributable to restricted and £167,054 (2022 - £137,297) was attributable to unrestricted funds.

5 Other trading activities	2023	2022
	£	£
Retail and Catering income	179,120	173,355
Rent, room hire and related income	54,944	21,893
Academic, educational and library events	23,040	33,221
	<u>257,104</u>	<u>228,599</u>

Income from other trading activities was £257,104 (2022 - £228,599) of which £nil (2022 - £nil) was attributable to restricted and £257,104 (2022 - £228,599) was attributable to unrestricted funds.

6 Investment income	2023	2022
	£	£
Rents received	79,200	81,244
Deposit account interest	374	148
	<u>79,574</u>	<u>81,392</u>

7 Raising funds	2023	2022
	£	£
Costs of sales	75,287	74,942
Support costs	71,988	86,785
	<u>147,275</u>	<u>161,727</u>

Expenditure on raising funds was £147,275 (2022 - £161,727) of which £nil (2022 - £nil) was attributable to restricted and £147,275 (2022 - £161,727) was attributable to unrestricted funds.

8 Analysis of expenditure on charitable activities	Direct costs	Support costs	TOTAL
	£	£	£
The estate and gardens	143,465	21,758	165,223
Library and academia	119,348	26,356	145,704
The property and collection	215,584	38,109	253,693
	<u>478,397</u>	<u>86,223</u>	<u>564,620</u>

Expenditure on charitable activities was £564,620 (2022 - £576,733) of which £nil (2022 - £59,309) was attributable to restricted and £564,620 (2022 - £517,424) was attributable to unrestricted funds.

CHAWTON HOUSE LIBRARY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

9 Allocation of support costs	Raising funds	The estate and gardens	Library and academia	The property and collection	Total
	£	£	£	£	£
Wages	56,417	3,634	3,634	3,635	67,320
Social security	2,344	639	639	639	4,261
Meetings & conferences	-	221	221	442	884
Insurance	-	2,732	2,732	5,463	10,927
Utilities	1,482	3,641	6,854	9,752	21,729
Office expenses	5,773	4,484	4,711	5,206	20,174
Staff costs	394	124	185	184	887
Sundry	1,921	1,921	3,019	6,314	13,175
Pensions	228	228	228	228	912
Governance (note 10)	2,726	2,726	2,725	2,725	10,902
Bank charges	703	1,408	1,408	3,521	7,040
Total	71,988	21,758	26,356	38,109	158,211

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

10 Analysis of governance costs	2023	2022
	£	£
Auditor's remuneration	9,000	9,000
Professional fees and Memberships	1,902	3,212
Total	10,902	12,212

11 Net income/(expenditure) for the year	2023	2022
	£	£
This is stated after charging:		
Depreciation – Owned Assets	39,178	41,292
Auditor's Remuneration:		
- Statutory audit	9,000	9,000
- Non audit services	2,734	2,904

12 Trustees' remuneration and benefits

None of the Trustees received remuneration or other benefits for services rendered during the year (2022 - £nil). None of the Trustees' received reimbursed expenses in 2023 (2022 – one) totalling £nil (2022 - £970).

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

13	Analysis of staff costs and emoluments	2023	2022
		£	£
	Wages and salaries	385,446	386,127
	Social security costs	21,305	22,227
	Other pension costs	6,082	6,348
		<u>412,833</u>	<u>414,702</u>
	Staff numbers:		
	Average Monthly Number of Contracted Staff	<u>25</u>	<u>26</u>

There were no employees with emoluments above £60,000 (2022 - 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 £113,194 (2022: £112,989).

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.

14 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.

15 Tangible assets

	Investment property	Long leasehold property	Plant and machinery	Total
	£	£	£	£
Cost:				
At 1 January 2023	2,375,000	4,598,869	188,850	7,162,719
Additions	-	-	2,651	2,651
At 31 December 2023	<u>2,375,000</u>	<u>4,598,869</u>	<u>191,501</u>	<u>7,165,370</u>
Depreciation:				
At 1 January 2023	-	1,177,313	184,391	1,361,704
Charge for the year	-	36,791	2,379	39,170
At 31 December 2023	-	<u>1,214,104</u>	<u>186,770</u>	<u>1,400,874</u>
NET BOOK VALUE:				
At 31 December 2023	<u>2,375,000</u>	<u>3,384,765</u>	<u>4,731</u>	<u>5,764,496</u>
At 31 December 2022	<u>2,375,000</u>	<u>3,421,556</u>	<u>4,459</u>	<u>5,801,015</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

15 Tangible assets (*continued*)

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 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. The Trustees have considered the value of the investment property as at 31/12/2023 and deem the valuation of £2,375,000 remains appropriate.

16 Heritage assets

	Paintings and antiques £	Books and manuscripts £	Total £
Cost:			
At 1 January 2023	304,582	2,050,599	2,355,181
Additions	<u>11,425</u>	<u>-</u>	<u>11,425</u>
At 31 December 2023	<u>316,007</u>	<u>2,050,599</u>	<u>2,366,606</u>
NET BOOK VALUE:			
At 31 December 2023	<u>316,007</u>	<u>2,050,599</u>	<u>2,366,606</u>
At 31 December 2022	<u>304,582</u>	<u>2,050,599</u>	<u>2,355,181</u>

17 Stocks

	2023 £	2022 £
Stock for resale	13,147	5,874
Other stock	<u>3,630</u>	<u>1,505</u>
	<u>16,777</u>	<u>7,379</u>

18 Debtors

	2023 £	2022 £
Trade debtors	7,981	13,081
Accrued income	3,723	8,447
Prepayments	<u>7,296</u>	<u>10,086</u>
	<u>19,000</u>	<u>31,614</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

19 Creditors: amounts falling due within one year	2023	2022
	£	£
Trade creditors	14,267	12,444
Other creditors	11,529	11,210
Accruals and deferred income	42,837	58,663
	<u>68,633</u>	<u>82,317</u>

20 Deferred income	2023	2022
	£	£
At 1 January 2023	22,150	29,468
Additions during the year	6,854	12,618
Amounts released to income	(22,150)	(19,936)
At 31 December 2023	<u>6,854</u>	<u>22,150</u>

Deferred income as at 31 December 2023 comprises advanced income in relation to wedding and rental income in respect of 2024.

21 Analysis of charitable funds

Analysis of movement in unrestricted funds

	Balance 1 Jan 2023	Income/gains	Expenditure	Transfer	Balance 31 Dec 2023
	£	£	£	£	£
General fund	(92,532)	653,049	(641,359)	-	(80,842)
Designated Capital Fund	7,330,260	-	(36,791)	-	7,293,469
Designated Bench Fund	33,745	-	(33,745)	-	-
Revaluation reserve	834,153	-	-	-	834,153
	<u>8,105,626</u>	<u>653,049</u>	<u>(711,895)</u>	<u>-</u>	<u>8,046,780</u>

Analysis of movement in unrestricted funds – previous year

	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
	<u>8,253,201</u>	<u>534,967</u>	<u>(679,151)</u>	<u>(3,391)</u>	<u>8,105,626</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

21 Analysis of charitable funds (continued)

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 represented 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.

Analysis of movement in restricted funds

	Balance 1 Jan 2023	Income	Expenditure	Transfer	Balance 31 Dec 2023
	£	£	£	£	£
Book Conservation Fund	8,148	-	-	-	8,148
Painting Restoration Fund	3,636	-	-	-	3,636
Culture Recovery Fund	54,209	-	-	-	54,209
Ardeola Charitable Trust	17,524	-	-	-	17,524
Building renovation EHDC – "In Austen's Footsteps"	7,000	-	-	-	7,000
	<u>16,657</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>16,657</u>
Restricted funds	<u>107,174</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>107,174</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

21 Analysis of charitable funds (*continued*)

Analysis of movement in restricted funds – previous year

	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>

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/conservate books.

The Painting Restoration Fund represents funds of last resort to repair/conservate 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 2023

22 Analysis of net assets between funds

	Unrestricted funds £	Designated funds £	Restricted funds £	Total £
Fixed Assets	-	5,764,496	-	5,764,496
Heritage Assets	-	2,366,606	-	2,366,606
Cash and current investments	(51,466)	-	107,174	55,708
Current Assets	35,777	-	-	35,777
Current Liabilities	(68,633)	-	-	(68,633)
At 31 December 2023	(84,322)	8,131,102	107,174	8,153,954

Analysis of net assets between funds – previous year

	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)	-	107,174	99,928
Current Assets	38,993	-	-	38,993
Current Liabilities	(82,317)	-	-	(82,317)
At 31 December 2022	51,110	8,156,196	107,174	8,212,800

23 Contingent Liabilities

Two former employees were members of a multi-employer pension scheme, which potentially exposed the charitable company to liability in the event of underfunding of the scheme. The charitable company is not, and has no intention of becoming a member of any other multi-employer pension scheme. Arrangements for a resolution without material financial impact between the involved organisations are in progress.

24 Related party transactions

Trustees remuneration and benefits have been detailed in note 12 of the financial statements. Donations were received in the year totalling £4,327 from four trustees (2022 - £2,900 from two trustees). Income was received by the charity from two trustees totalling £1,152 for the use of the shop and tea room as well as attendance of events (2022 - £124 from one trustee). One trustee rented the flat at Chawton House from the period 30 December 2023 to 2 January 2024 at a rate of £240 per night. This is the commercial rate of the flat rental.

25 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.