

Registered number: 02851718
Charity number: 1026921

Chawton House Library
(A company limited by guarantee)

Trustees' report and financial statements

For the year ended 31 December 2024

Chawton House Library
(A company limited by guarantee)

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INTRODUCTION

From the vantage point now, midway through Jane Austen's 250th anniversary year, we can be sure that 2024 was the year in which a pivotal transformation of every aspect of Chawton House came to fruition. Following on from Chawton House's 20th anniversary in 2023, 2024 showed what heights can be reached from well laid foundations, to make a flourishing, innovative independent historic house, estate and collection: a place of welcome, enjoyment, enterprise and education in all its forms, for now and for future generations.

Chawton House is a Grade II*-listed historic house, gardens and 257-acre estate once owned by Jane Austen's brother. It holds two nationally significant collections: the Knight/Austen Collection and the UK's only public collection of pre-20th century women's writing. Opened as an academic library in 2003 after an extensive restoration, Chawton House has been completely transformed since 2018, despite considerable external challenges, with a new purpose and business model.

We are re-imagining what a public historic estate is, with women's writing and the history of our place at the heart of all we do. Our mission is to protect and preserve cultural heritage, whilst throwing the doors open to the broadest possible audience. Chawton House is now somewhere where everyone is welcome to visit, walk, study, meet, volunteer, celebrate and create. We are the home of pre-20th century women's writing and creativity, and work in partnership to tell the stories of the lives and works of our women writers. Austen found creative inspiration, both from the fellow women writers that we represent, but also from our location, so we now foster new creative and scholarly outputs that respond to the place and collection, alongside restoring the historic gardens and parkland that Austen and Knight family women once enjoyed. At the heart of our community, we are a place people want to be and be part of.

Despite financial challenge of many kinds in the last 8 years, not just from the pandemic largely closing public access, Chawton House is now proud of its strong financial performance where nearly 80% of its income is self-generated, before grants and independent donations.

Chawton House is committed to early career development, exemplified by the year's first exhibition of Emily Barnett's exquisite embroidery panels that grew out of her work, starting in her teens, at Chawton House. This inspiration took her to a prize-winning degree at the Royal School of Needlework.

We celebrate often under-sung heroines of English literature, as well as the well-known names, and the year's second exhibition was a show for Mary Robinson, mostly known for being an actress and the Prince Regent's mistress. For her first ever dedicated solo exhibition, Chawton House showed just how significant a writer, a radical and controller of her own image she was.

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2024 was crowned as a year to remember when Chawton House was awarded Royal Horticultural Society partner garden status – a testament to the extraordinary vision, dedication and effectiveness of Head Gardener Julia Weaver and her garden volunteers and part-time team members.

None of this would have been possible without an energetic and sustained executive operation of remarkable commitment and good judgment, delivered by a deceptively small team, supported by expert volunteers. The trustee board has expanded, and we marked the retirement of one trustee's service of 30 years. We welcomed more than 24,000 visitors in 2024, and more online.

Whether visitor, of any age, scholar, team member volunteer or trustee, the aim is for everyone, at the end of any day at Chawton House, to depart with having done or found something memorable, valuable and which stays with them. It is a true joy to be associated with Chawton House, and we are confident that after such a secure year we shall continue to share that joy with many others.

Louise Ansdell

Chair

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Trustees report
For the year ended 31 December 2024

The Trustees (who are also directors of the charitable company for the purposes of the Companies Act 2006), present their annual report together with the audited financial statements of the Company for the year 1 January 2024 to 31 December 2024. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the group and the Charity qualify as small under section 383 of the Companies Act 2006, the Group strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

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 2024 IN BRIEF

Public programme and exhibitions in 2024: 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 events year starts outdoors, with an Orchard Wassail in January and the hugely successful Snowdrop Season 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. RHS Partner Garden status underlines quite how special the grounds are. Research has been undertaken into the gardens' historical zenith under the stewardship of Montagu and Florence Knight in 1914, which included developing Edward Austen Knight's 1820s walled garden, and this will inform future plans. Chawton House and its gardens are set in a largely intact 18th century wider landscape of parkland, with farmland and historic woodland beyond that.

The first few months of 2024 saw the end of Chawton House's *Treasures of Chawton House* anniversary exhibition, with accompanying Curator's tours and teas, and private views in the opening months of the year.

2024's Summer exhibition epitomised Chawton House's commitment to early career development. Emily Barnett's show *Chawton in Stitches* showed her own exquisite panel embroideries, alongside work by meritorious, if marginally less breathtaking, historic needlewomen from Chawton House's collection. The exhibition brought the past and the present of this largely female, habitually overlooked, art to enthusiastic audiences and to much acclaim.

Mary Robinson: Actress, Mistress, Writer, Radical September 2024 to May 2025 was the first ever exhibition nationally for "the most famous person you have never heard of". It was generously supported by the Weston Loan Programme for Art Fund, enabling loans from national institutions, including Mary Robinson's manuscript memoirs, written mostly on enclosing envelopes, from the collection at Chequers, paintings and images from The National Portrait Gallery, The Garrick Club and the Coke Vauxhall & Ranelagh Collection, and works on paper from The Bodleian Library, The Leeds Brotherton Library, the Hertfordshire Archives and Royal Holloway, University of London. The significance of this exhibition was reflected in the publication of Chawton House's first glossy exhibition catalogue, and it was picked up for review and recommendation by the TLS. The exhibition was accompanied by monthly digital talks and Curator's tours.

Continuing from previous years, we took part in an expert, informative and merry online collaborative event for International Women's Day along with Jane Austen's House

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Elizabeth Gaskell's House and the Brontë Parsonage, on the theme of friendships between literary women. Also online, to mark British Science Week, we had a week of digital talks to celebrate the women of science in the Chawton House collection.

Outdoor theatre and film on the South Lawn during summer months played to picnicking audiences who enjoyed *Persuasion* by This is My Theatre, a sell-out opera as part of Alton Arts Festival, and *Hamlet* by The Lord Chamberlain's Men. Chawton House contributed, as ever, to Alton's annual Regency Week.

Our regular Gothic season each October spans both the literary Gothic and Halloween. The literary theme this year was "Captivity", with educational entertainment include inside and outside tours, Gothic suppers, and 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 extraordinary work each spring, saw Chawton House's festive decorations reach new heights of creativity, with hand-crafted and knitted decorations referencing the Twelve Days of Christmas, The Snow Queen and The Nutcracker, letters to Santa and many other seasonal celebration displays. Outside, the glimmering garden trail was prettier than ever, as evening visitors found the Walled Garden lit up, and lit woodland-animal-magic in the Wilderness.

Dr Kim Simpson's online and onsite Reading Groups continued monthly meetings, reading and discussing a broad range of works from the collection, including works by Jane Austen, Frances Burney, Ann Radcliffe, and Charlotte Smith, alongside modern critics such as Deirdre Le Faye and Devoney Looser.

Space does not allow for a full record of the more than fifty workshops, tours, and special events, including a popular season of midweek roasts and perennial favourite cream teas, provided by the Old Kitchen Tea Room team; suffice it to say that the year was fuller than it has ever been for public facing work. Private tours, and special events led by senior team experts have grown in popularity. 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 – 18,500 covers gives an indication of the popularity of the Tea Room.

Collections and Research in 2024

2024 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 appreciation.

Generous supporters helped us to acquire two very rare items: a printed ballad by Hannah More (1803) and a first edition of Frances Burney's *Camilla* (1796), one of the novels cited with approval by Jane Austen in *Northanger Abbey*, which also contains

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Austen's name in print in the opening pages, where she is listed as a subscriber to this novel.

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) excelled again, with four "finds" of which three came home to Chawton House. These are:

- Bryan Edwards, *The History, Civil and Commercial, of the British Colonies in the West Indies* (1793), vol. 1 of a 2 volume set
- Moses Harris, *The Aurelian; or, Natural History of English Insects* (1773, 1776) – a particularly lovely book with many beautiful illustrations, and
- Edward Daniel Clarke's *Travels in Various Countries of Europe, Asia and Africa*, 4th edn. (1816, 11 volumes)

The 4th find is in the Special Collection at New York University, who have granted permission for image use for the fascinating resource, readingwithausten.com, which digitally recreates the library at Godmersham Park, and is updated against the original library catalogue, still in the Knight collection at Chawton House, when re-found books are identified.

Six residential visiting fellows came to Chawton House this year, in two cohorts. We are very grateful for the support of the Ardeola Charitable Trust and the British Association of Romantic Studies (BARS) to enable us to continue this programme. This year's scholars and their varied research areas were:

- Madeleine Mikinski (Deidre Le Faye Fellow), working on gossip and social credit in Jane Austen's work;
- Claudia Cornelissen, focussing on feminist revisionist literature in Aphra Behn and Charlotte Lennox;
- Katie Maclean, exploring stage adaptations of Jane Austen;
- Deborah Alun-Jones (BARS Fellow), working on the Brontës and using the Tony Yablong archive;
- Roseanna Kettle (BARS Fellows), worked on the poetry of financially disadvantaged women, particularly those from dissenting religious traditions
- Virlana Shchuka, researching maternal anxiety and childbirth.

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

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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 materials 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 Fellowship programme encourages applications from early career scholars, where Chawton House can further provide opportunities for public engagement with the scholarship and research produced. The library volunteer team are true experts in their field, including restoration, cataloguing, library invigilation and all aspects of book conservation that enables widest public access to the collection.

People at Chawton House

As at 31 December 2024 there was a team of up to 27 staff members, FTE 14 maximum. There were just 5 full time staff. The imagination and vigour of early career staff complements the depth of experience of 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, reflected in the positive financial results.

The essential, valuable, and valued volunteer team expanded during the year, to nearly 80. Volunteers contributed across house, garden, collections and the library, as guides, book conservers, gardeners and more, and with countless skills that include collections management, historical research, IT, fabric maintenance, retail and second-hand book sales, the creation of the Christmas displays, and even handmaking items for sale in our shop. Yvette Carpenter leads the library volunteers and her commitment and expertise was recognised by Heritage Alliance, as a highly commended finalist in their Lifetime Heritage Heroes Award for 2024.

Financial operations in brief

Our commercial vision for Chawton House is to cover the large majority of basic running costs through self-generated income. This aim is increasingly within reach, and c80% of self-generated income is a significant achievement already. We strive to maintain all our prices at affordable levels, to limit the barriers to access to Chawton House.

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Income

Income has remained largely level across all inflow domains, with a healthy 4% increase in income from admissions, reflecting increased visitor numbers more than a modest increase in admission cost. A slight reduction in overall grant and donation income reflects the intention to progress the long-term aim of meeting the majority of income needs from self-generated revenues. 78.7% of Chawton House's income is generated from its own charitable and other trading activities, an increase from 2023.

2024 saw grant raising agreed with or received from the widest range of supporters yet: The Ardeola Charitable Trust, Swire Charitable Trust, BARS, Weston Loan Fund, CIL, East Hampshire District Council, Hampshire County Council and Heritage Houses.

The Stables and Coach House Cottage continue to be let to residential tenants, and there are further rents from farming tenants. A handsome 3-bedroom apartment within Chawton House itself was developed for public letting during 2023 and welcomed paying guests as well as providing scholar accommodation during 2024.

Expenditure

Costs management has been particularly effective in 2024, without impacting the scale or quality of the public offer.

Public benefit in 2024

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. Public benefit has developed strongly over the years, beyond the charitable objectives set out above.

The fostering of research and understanding of early women writers set out in the charitable objects remains a core part of public benefit, 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.

Our programme Chawton House Creates is a growing part of our public benefit, through which all our resources are available to inspire current creators, across all creative mediums. All of Chawton House's endeavours are now underpinned by long term significant strategic plans that feed directly into public benefit, including a Woodland Management Plan, and 10 year Parkland plans to compliment the 5+ year strategic plan, entitled The Next Chapter.

We built on the public benefit changes prompted by pandemic restrictions, and continued to promote greater use of our gardens, land and woodlands. The footpaths

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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. There has been extensive restoration of woodland in 2024.

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 that 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 2024. 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.

Financial review

Chawton House maintained its income levels and managed its outgoings tightly during the year. There was necessary investment and maintenance spending. The required inclusion of depreciation in the financial statements has the usual impact of masking the underlying financial performance whereby cashflow revenues into Chawton House in fact exceeded day to day expenditure. The trustees regard the financial health of Chawton House as stable, with a proven capacity for prudent planning and delivery.

Financial results for the year are shown on page 20.

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.

At 31 December 2024 net assets were £8,133,483 (2023: £8,153,954) which included £43,592 (2023: £107,174) of restricted funds.

After deducting tangible fixed assets and heritage assets of £8,093,432 (2023: £8,131,102) from unrestricted funds, there were no free reserves in the current or prior year. By continuing to focus on the generation of unrestricted income, the charity expects to return to a positive free reserves position in the near future.

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The trustees consider that cash reserves of £60,088 at 31 December 2024 (2023: £55,708) is at the margin of operation for the cash reserves policy, and the free reserves position has improved to the time of approval of these accounts.

Risk management and policies

Risk management policies continue to be operated and kept under review. A comprehensive policy review is underway and at the time of writing, is complete.

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

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 early 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.

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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 Library uses the name 'Chawton House'. 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 13. New Trustees may be appointed by an ordinary resolution of the charitable company, or by a decision of the board of Trustees.

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 2024 was seven, with one retirement and three new recruits in train for 2025, giving a total of 9.

Policies adopted for the induction and training of Trustees

New Trustees are introduced to other Trustees and key members of staff, and are given a tour of the House. They are also briefed on their legal obligations under charity and company law and informed of the content of the Memorandum and Articles of Association.

Organisational structure and decision making

The Board of Trustees met quarterly during the year, with additional individual contributions being made where relevant, outside of meetings. The board was strengthened with three new joiners.

Day to day responsibility is delegated to the Chief Executive and Deputy Director who, along with the Board of Trustees, are considered to be the Key Management Personnel of the charity.

Remuneration of key personnel

The Trustees are responsible for setting the pay and remuneration of key management personnel with reference to that of similar charities.

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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
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 have a large number of direct volunteers whose valuable work supports Chawton House across many areas of skill and expertise.

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")

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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
Ms Joanna Barker MBE (appointed September 2024)
Ms Claire Clinton (appointed March 2025)
Mr JC Crissey (appointed March 2025)
Dr Ailsa Grant Ferguson (appointed March 2025)
Mr Simon Knight
Mrs Anne McMeehan Roberts
Mrs Sue Saville
Mr Richard Knight (retired September 2024)

Company Secretary: Ms K E Childs

Chief Executive: Ms K E Childs

Registered Office: Chawton House
Chawton
Alton
Hampshire GU34 1SJ

Company Number: 02851718

Charity Registered Number: 1026921

Auditors Kreston Reeves LLP
Chartered Accountants
9 Donnington Park
85 Birdham Road
Chichester
West Sussex PO20 7AJ

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

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Disclosure of information to auditor

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditor is unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

Auditor

The auditor, Kreston Reeves LLP, has indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditor at a meeting of the Trustees.

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



.....

Mrs L Ansdell

Date: 22 September 2025

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Statement of Trustees' responsibilities
For the year ended 31 December 2024

The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' 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. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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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 2024 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. 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 2024 and of its incoming resources and application of resources, including its income and expenditure 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 Charities Act 2011.

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 United Kingdom, including the Financial Reporting Council'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 Trustees' 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 charitable company'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 Trustees 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 (continued)

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditor's report thereon. The Trustees are responsible for the other information contained within the Annual report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

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.

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.

Independent auditor's report to the Members of Chawton House Library (continued)

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about 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. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Capability of the audit in detecting irregularities, including fraud

Based on our understanding of the charity and the sector as a whole, and through discussion with the Trustees and other management (as required by auditing standards), we identified that the principal risks of non-compliance with laws and regulations related to health and safety, anti-bribery and employment law. We considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities SORP (FRS 102) 2019, the Companies Act 2006 and other relevant charity and tax legislation. We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit. We evaluated Trustees' and management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks related to posting inappropriate journal entries to increase income or reduce expenditure, management bias in accounting estimates and judgemental areas of the financial statements such as the allocation of funds.

Audit procedures performed by the engagement team included:

- Discussions with management and assessment of known or suspected instances of non-compliance with laws and regulations (including health and safety) and fraud, and review of the reports made by management; and
- Assessment of identified fraud risk factors; and
- Performing analytical procedures to identify any unusual or unexpected relationships, including related party transactions, that may indicate risks of material misstatement due to fraud; and
- Confirmation of related parties with management, and review of transactions throughout the period to identify any previously undisclosed transactions with related parties outside the normal course of business; and
- Performing analytical procedures with automated data analytics tools to identify any unusual or unexpected relationships, including related party transactions, that may indicate risks of material misstatement due to fraud; and
- Reading minutes of meetings of those charged with governance and reviewing correspondence with relevant tax and regulatory authorities; and
- Review of significant and unusual transactions and evaluation of the underlying financial rationale supporting the transactions; and
- Identifying and testing journal entries, in particular any manual entries made at the year end for financial statement preparation.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

Chawton House Library
(A company limited by guarantee)

Independent auditor's report to the Members of Chawton House Library (continued)

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Trustees.
- Conclude on the appropriateness of the Trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in my Auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of my Auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees 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 its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Kreston Reeves LLP

Kreston Reeves LLP

Chartered Accountants

Chichester

Date: 25 September 2025

Kreston Reeves LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

Chawton House Library
(A company limited by guarantee)

Statement of financial activities (incorporating income and expenditure account)
For the year ended 31 December 2024

	Note	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	4	43,592	94,914	138,506	149,317
Charitable activities	5	-	177,456	177,456	190,094
Other trading activities	6	-	230,695	230,695	234,064
Investments	7	-	89,980	89,980	79,574
Other income	8	-	4,478	4,478	-
Total income		43,592	597,523	641,115	653,049
Expenditure on:					
Raising funds	9	-	188,947	188,947	147,275
Charitable activities:	10				
The estate and gardens		-	161,153	161,153	165,223
Library and academia		-	123,319	123,319	145,704
The property and collection		-	188,167	188,167	253,693
Total expenditure		-	661,586	661,586	711,895
Net income/(expenditure)		43,592	(64,063)	(20,471)	(58,846)
Transfers between funds	20	(107,174)	107,174	-	-
Net movement in funds		(63,582)	43,111	(20,471)	(58,846)
Reconciliation of funds:					
Total funds brought forward		107,174	8,046,780	8,153,954	8,212,800
Net movement in funds		(63,582)	43,111	(20,471)	(58,846)
Total funds carried forward		43,592	8,089,891	8,133,483	8,153,954

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 24 to 44 form part of these financial statements.

Chawton House Library
(A company limited by guarantee)
Registered number: 02851718

Balance sheet
As at 31 December 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	15	5,726,826	5,764,496
Heritage assets	16	2,366,606	2,366,606
		<u>8,093,432</u>	<u>8,131,102</u>
Current assets			
Stocks	17	16,777	16,777
Debtors	18	37,932	19,000
Cash at bank and in hand		60,088	55,708
		<u>114,797</u>	<u>91,485</u>
Current liabilities			
Creditors: amounts falling due within one year	19	(74,746)	(68,633)
		<u>40,051</u>	<u>22,852</u>
Net current assets		<u>40,051</u>	<u>22,852</u>
Total assets less current liabilities		<u>8,133,483</u>	<u>8,153,954</u>
Total net assets		<u>8,133,483</u>	<u>8,153,954</u>
Charity funds			
Restricted funds	20	43,592	107,174
Unrestricted funds			
General funds	20	7,255,738	7,212,627
Revaluation reserve		834,153	834,153
Total unrestricted funds	20	<u>8,089,891</u>	<u>8,046,780</u>
Total funds		<u>8,133,483</u>	<u>8,153,954</u>

The entity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 144 of the Charities Act 2011.

Chawton House Library
(A company limited by guarantee)
Registered number: 02851718

Balance sheet (continued)
As at 31 December 2024

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

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



.....
Mrs L Ansdell
Trustee
Date: 22 September 2025

The notes on pages 24 to 44 form part of these financial statements.

Chawton House Library
(A company limited by guarantee)

Statement of cash flows
For the year ended 31 December 2024

	2024	2023
	£	£
Cash flows from operating activities		
Net cash used in operating activities	1,967	(30,518)
Cash flows from investing activities		
Interest from investments	451	374
Proceeds from the sale of tangible fixed assets	4,478	-
Purchase of tangible fixed assets	(2,516)	(14,076)
Net cash provided by/(used in) investing activities	2,413	(13,702)
Change in cash and cash equivalents in the year	4,380	(44,220)
Cash and cash equivalents at the beginning of the year	55,708	99,928
Cash and cash equivalents at the end of the year	60,088	55,708

The notes on pages 24 to 44 form part of these financial statements

Chawton House Library
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 December 2024

1. General 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.

The address of its registered office is:

Chawton House
Chawton
Alton
Hampshire
GU34 1SJ

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), 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.

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 £.

2.2 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.

2.3 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.

2.4 Allocation and apportionment of costs

Support costs are allocated by charitable activity in proportion to the estimated split of costs for each area and to the costs of raising funds as appropriate. Any expenses in connection with volunteers' assistance are classified as volunteers expenses. The value of the volunteers' time has not been calculated.

Notes to the financial statements
For the year ended 31 December 2024

2. Accounting policies (continued)

2.5 Tangible fixed assets and depreciation

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

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

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'.

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.

2.6 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, for books that are not on public display, to members of the public, on written request.

2.7 Stocks

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

Notes to the financial statements
For the year ended 31 December 2024

2. Accounting policies (continued)

2.8 Taxation

The Company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

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

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

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

Investment income, gains and losses are allocated to the appropriate fund.

2.10 Pension costs and other 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.

2.11 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.

2.12 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 2025 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.

Notes to the financial statements
For the year ended 31 December 2024

3. Critical accounting estimates and areas of judgment

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.

Chawton House Library
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 December 2024

4. Income from donations and legacies

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Grants received:			
The Ardeola Charitable Trust	-	45,000	45,000
The Swire Charitable Trust	-	20,000	20,000
East Hampshire DC	10,057	-	10,057
Hampshire County Council	3,400	-	3,400
Historic Houses	4,319	-	4,319
Art Fund	25,816	-	25,816
	<u>43,592</u>	<u>65,000</u>	<u>108,592</u>
Donations	-	5,689	5,689
Donations in kind	-	535	535
NAFCHL donations	-	18,531	18,531
Subscriptions	-	1,506	1,506
Gift aid	-	3,653	3,653
	<u>-</u>	<u>29,914</u>	<u>29,914</u>
	<u>43,592</u>	<u>94,914</u>	<u>138,506</u>
		Unrestricted funds 2023 £	Total funds 2023 £
Grants received:			
The Ardeola Charitable Trust		45,000	45,000
Rural Payments Agency - Country Stewardship Support		7,605	7,605
		<u>52,605</u>	<u>52,605</u>
Donations		44,925	44,925
Donations in kind		11,425	11,425
NAFCHL donations		33,681	33,681
Subscriptions		1,644	1,644
Gift aid		5,037	5,037
		<u>96,712</u>	<u>96,712</u>
		<u>149,317</u>	<u>149,317</u>

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

Chawton House Library
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 December 2024

5. Income from charitable activities

	Unrestricted funds 2024 £	Total funds 2024 £
Admissions	172,338	172,338
Academic, educational and library events	5,118	5,118
	<u>177,456</u>	<u>177,456</u>
	<u><u>177,456</u></u>	<u><u>177,456</u></u>
	As restated Unrestricted funds 2023 £	As restated Total funds 2023 £
Admissions	167,054	167,054
Academic, educational and library events	23,040	23,040
	<u>190,094</u>	<u>190,094</u>
	<u><u>190,094</u></u>	<u><u>190,094</u></u>

Income from charitable activities was £177,456 (as restated 2023 - £190,094) of which £nil (2023 - £nil) was attributable to restricted and £177,456 (as restated 2023 - £190,094) was attributable to unrestricted funds.

Income from charitable activities has been restated to show all admissions within one category and to reallocate academic, educational and library events from other trading activities to charitable activities to reflect that these events are part of the charity's activities to deliver its charitable objectives.

Chawton House Library
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 December 2024

6. Income from other trading activities

Income from non charitable trading activities

	Unrestricted funds 2024 £	Total funds 2024 £
Retail and catering income	167,401	167,401
Rent, room hire and related income	63,294	63,294
	<u>230,695</u>	<u>230,695</u>
	As restated Unrestricted funds 2023 £	As restated Total funds 2023 £
Retail and catering income	160,209	160,209
Rent, room hire and related income	73,855	73,855
	<u>234,064</u>	<u>234,064</u>

Income from other trading activities was £230,695 (as restated 2023 - £234,064) of which £nil (2023 -£nil) was attributable to restricted and £230,695 (as restated 2023 - £234,064) was attributable to unrestricted funds.

Income from other trading activities has been restated to reallocate academic, educational and library events from other trading activities to charitable activities to reflect that these events are part of the charity's activities to deliver its charitable objectives.

Chawton House Library
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 December 2024

7. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £
Rents received	89,529	89,529
Deposit account interest	451	451
	<u>89,980</u>	<u>89,980</u>
	<u><u>89,980</u></u>	<u><u>89,980</u></u>
	Unrestricted funds 2023 £	Total funds 2023 £
Rents received	79,200	79,200
Deposit account interest	374	374
	<u>79,574</u>	<u>79,574</u>
	<u><u>79,574</u></u>	<u><u>79,574</u></u>

Chawton House Library
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 December 2024

8. Other incoming resources

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Gain on disposal of fixed assets	4,478	4,478	-

9. Expenditure on raising funds

Fundraising trading expenses

	Unrestricted funds 2024 £	Total funds 2024 £
Cost of sales	130,590	130,590
Support costs	18,171	18,171
Support costs - depreciation	40,186	40,186
	<u>188,947</u>	<u>188,947</u>

	Unrestricted funds 2023 £	Total funds 2023 £
Cost of sales	75,287	75,287
Support costs	32,818	32,818
Support costs - depreciation	39,170	39,170
	<u>147,275</u>	<u>147,275</u>

Expenditure on raising funds was £188,947 (2023 - £147,275) of which £nil (2023 - £nil) was attributable to restricted and £188,947 (2023 - £147,275) was attributable to unrestricted funds.

Chawton House Library
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 December 2024

10. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2024 £	Total 2024 £
The estate and gardens	161,153	161,153
Library and academia	123,319	123,319
The property and collection	188,167	188,167
	<hr/> 472,639 <hr/>	<hr/> 472,639 <hr/>
	Unrestricted funds 2023 £	Total 2023 £
The estate and gardens	165,223	165,223
Library and academia	145,704	145,704
The property and collection	253,693	253,693
	<hr/> 564,620 <hr/>	<hr/> 564,620 <hr/>

Expenditure on charitable activities was £472,639 (2023 - £564,620) of which £nil (2023 - £nil) was attributable to restricted and £472,639 (2023 - £564,620) was attributable to unrestricted funds.

11. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £
The estate and gardens	131,240	29,913	161,153
Library and academia	93,406	29,913	123,319
The property and collection	140,255	47,912	188,167
	<hr/> 364,901 <hr/>	<hr/> 107,738 <hr/>	<hr/> 472,639 <hr/>

Chawton House Library
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Notes to the financial statements
For the year ended 31 December 2024

11. Analysis of expenditure by activities (continued)

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £
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>

Analysis of support costs

	The estate and gardens 2024 £	Library and academia 2024 £	The property and collection 2024 £	Total funds 2024 £
Staff costs (Wages, Social security and Pensions)	6,766	6,766	6,766	20,298
Meetings & conferences	89	89	178	356
Insurance	8,527	8,527	17,055	34,109
Utilities	4,773	4,773	11,933	21,479
Office Expenses	4,930	4,930	4,930	14,790
Other staff costs	317	317	317	951
Governance	3,030	3,030	3,030	9,090
Bank charges	1,481	1,481	3,703	6,665
	<u>29,913</u>	<u>29,913</u>	<u>47,912</u>	<u>107,738</u>

Chawton House Library
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 December 2024

11. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

	The estate and gardens 2023 £	Library and academia 2023 £	The property and collection 2023 £	Total funds 2023 £
Staff costs (Wages, Social security and Pensions)	4,501	4,501	4,502	13,504
Meetings & conferences	221	221	442	884
Insurance	2,732	2,732	5,463	10,927
Utilities	3,641	6,854	9,752	20,247
Office Expenses	4,484	4,711	5,206	14,401
Other staff costs	124	185	184	493
Sundry	1,921	3,019	6,314	11,254
Governance	2,726	2,725	2,725	8,176
Bank charges	1,408	1,408	3,521	6,337
	<u>21,758</u>	<u>26,356</u>	<u>38,109</u>	<u>86,223</u>

12. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 December 2024, no Trustee expenses have been incurred (2023 - £NIL).

13. Staff costs

	2024 £	2023 £
Wages and salaries	371,680	385,447
Social security costs	21,164	21,305
Other pension costs	5,901	6,082
	<u>398,745</u>	<u>412,834</u>

Staff costs are allocated across the direct costs and the support costs of charitable activities, as well as the costs of raising funds, based on the estimated proportion of time spent on the different activities.

The average number of persons employed by the Company during the year was as follows:

	2024 No.	2023 No.
Employees	<u>22</u>	<u>25</u>

Chawton House Library
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 December 2024

13. Staff costs (continued)

The average headcount for the year expressed as full-time equivalents was 14 (2023: 15).

No employee received remuneration amounting to more than £60,000 in either year.

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 £112,649 (2023: £113,194).

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. Auditor's remuneration

	2024	2023
	£	£
Fees payable to the Company's auditor for the audit of the Company's annual accounts	12,500	9,000
Fees payable to the Company's auditor in respect of: All non-audit services not included above	2,250	2,734

Governance costs are allocated with other support costs across the charitable activities and the costs of raising funds.

Chawton House Library
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 December 2024

15. Tangible fixed assets

	Investment property £	Long-term leasehold property £	Plant and machinery £	Total £
Cost or valuation				
At 1 January 2024	2,375,000	4,598,869	191,501	7,165,370
Additions	-	-	2,516	2,516
At 31 December 2024	<u>2,375,000</u>	<u>4,598,869</u>	<u>194,017</u>	<u>7,167,886</u>
Depreciation				
At 1 January 2024	-	1,214,104	186,770	1,400,874
Charge for the year	-	36,791	3,395	40,186
At 31 December 2024	<u>-</u>	<u>1,250,895</u>	<u>190,165</u>	<u>1,441,060</u>
Net book value				
At 31 December 2024	<u>2,375,000</u>	<u>3,347,974</u>	<u>3,852</u>	<u>5,726,826</u>
At 31 December 2023	<u>2,375,000</u>	<u>3,384,765</u>	<u>4,731</u>	<u>5,764,496</u>

The long-leasehold property relates to the depreciated historic cost of the charitable company's acquisition of Chawton House, which is leased from Mr Adam 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 December 2024 and deem the valuation of £2,375,000 remains appropriate.

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Notes to the financial statements
For the year ended 31 December 2024

16. Heritage assets

Assets recognised at cost

	Books and manuscripts 2024 £	Paintings and antiques 2024 £	Total 2024 £
Carrying value at 1 January 2024	2,050,599	316,007	2,366,606

Analysis of heritage asset transactions

	2024 £	2023 £	2022 £	2021 £	2020 £
Purchases					
Paintings and antiques	-	11,425	-	-	-
Total additions	-	11,425	-	-	-

There are items within the existing collection of Heritage Assets which cannot reasonably be given an individual value. Additions to Heritage Assets do not include acquisitions by donation which cannot reasonably be given an individual value.

17. Stocks

	2024 £	2023 £
Stock for resale	13,147	13,147
Other stock	3,630	3,630
	16,777	16,777

18. Debtors

	2024 £	2023 £
Due within one year		
Trade debtors	18,709	7,981
Prepayments and accrued income	19,223	11,019
	37,932	19,000

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Notes to the financial statements
For the year ended 31 December 2024

19. Creditors: Amounts falling due within one year

	2024	2023
	£	£
Trade creditors	5,794	14,267
Other creditors	32,528	11,529
Accruals and deferred income	36,424	42,837
	74,746	68,633
	2024	2023
	£	£
Deferred income at 1 January 2024	12,342	22,150
Resources deferred during the year	-	10,050
Amounts released from previous periods	(7,200)	(19,858)
Deferred income at 31 December 2024	5,142	12,342

Deferred income as at 31 December 2024 comprises advanced income in relation to weddings and rental income in respect of 2025.

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Notes to the financial statements
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20. Statement of funds

Statement of funds - current year

	Balance at 1 January 2024 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2024 £
Unrestricted funds					
General Fund	(80,842)	597,523	(661,586)	141,364	(3,541)
Designated Capital Fund	7,293,469	-	-	(34,190)	7,259,279
Revaluation reserve	834,153	-	-	-	834,153
	<u>8,046,780</u>	<u>597,523</u>	<u>(661,586)</u>	<u>107,174</u>	<u>8,089,891</u>
Restricted funds					
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	7,000	-	-	(7,000)	-
EHDC – “In Austen’s Footsteps”	16,657	-	-	(16,657)	-
EHDC - Rural Grant	-	10,057	-	-	10,057
HCC - Meet me at Chawton House	-	3,400	-	-	3,400
Historic Houses	-	4,319	-	-	4,319
Art Fund	-	25,816	-	-	25,816
	<u>107,174</u>	<u>43,592</u>	<u>-</u>	<u>(107,174)</u>	<u>43,592</u>
Total of funds	<u><u>8,153,954</u></u>	<u><u>641,115</u></u>	<u><u>(661,586)</u></u>	<u><u>-</u></u>	<u><u>8,133,483</u></u>

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Notes to the financial statements
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20. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 January 2023 £	Income £	Expenditure £	Balance at 31 December 2023 £
Unrestricted funds				
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>8,046,780</u>
Restricted funds				
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	7,000	-	-	7,000
EHDC – “In Austen’s Footsteps”	16,657	-	-	16,657
	<u>107,174</u>	<u>-</u>	<u>-</u>	<u>107,174</u>
Total of funds	<u><u>8,212,800</u></u>	<u><u>653,049</u></u>	<u><u>(711,895)</u></u>	<u><u>8,153,954</u></u>

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20. Statement of 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 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.

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 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 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.
- The EHDC Rural Grant Fund is a Rural Grant for Dyer's Barn Improvement
- The HCC Meet me at Chawton House Fund is support for this project
- The Historic Houses Fund is Grants Scheme for small projects
- The Art Fund is for the project Perdita or A Woman of Undoubted Genius: The Literary Lives of Mary Robinson

Notes to the financial statements
For the year ended 31 December 2024

21. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	-	5,726,826	5,726,826
Heritage assets	-	2,366,606	2,366,606
Current assets	43,592	71,205	114,797
Creditors due within one year	-	(74,746)	(74,746)
Total	43,592	8,089,891	8,133,483

Analysis of net assets between funds - prior period

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	-	5,764,496	5,764,496
Heritage assets	-	2,366,606	2,366,606
Current assets	107,174	(15,689)	91,485
Creditors due within one year	-	(68,633)	(68,633)
Total	107,174	8,046,780	8,153,954

22. Reconciliation of net movement in funds to net cash flow from operating activities

	2024 £	2023 £
Net expenditure for the period (as per Statement of Financial Activities)	(20,471)	(58,846)
Adjustments for:		
Depreciation charges	40,186	39,170
Interest from investments	(451)	(374)
(Profit)/loss on the sale of fixed assets	(4,478)	-
(Increase)/decrease in stocks	-	(9,398)
(Increase)/decrease in debtors	(18,932)	12,614
Increase/(decrease) in creditors	6,113	(13,684)
Net cash provided by/(used in) operating activities	1,967	(30,518)

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23. Analysis of cash and cash equivalents

	2024 £	2023 £
Cash in hand	60,088	55,708

24. Analysis of changes in net debt

	At 1 January 2024 £	Cash flows £	At 31 December 2024 £
Cash at bank and in hand	55,708	4,380	60,088
	55,708	4,380	60,088

25. 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. Post year end the charity has received confirmation that it shall have no further liability to contribute to the scheme under the rules. There are no other contingent liabilities that the Trustees are aware of.

26. Related party transactions

Trustees' remuneration and expenses are disclosed in note 12 of the financial statements.

An unrestricted grant of £45,000 was received in the year from Ardeola Charitable Trust. One trustee, who was appointed during 2024, and their spouse are trustees of the Ardeola Charitable Trust.

Donations were received in the year totalling £1,450 from two trustees (2023 - £4,327 from four trustees). Donations in kind were received in the year at an estimated total of £250 (2023: £nil).

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.

An amount of £20,000 (2023 - £Nil) is outstanding to Joanna Barker MBE at the year end in respect of a short term loan, made to the charity prior to her being appointed as a trustee.