STATIONERS' HALL CHARITY

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2025

Charity Number: 1169753

CIO Number: CE008291

STATIONERS' HALL CHARITY

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

CONTENTS **Page**

Reports

Reference and administrative information 1

Trustees' report 2

Independent examiner's report 7

Financial Statements

Statement of financial activities 8

Balance sheet 9

Cash flow statement 10

Principal accounting policies 11

Notes to the financial statements 14

STATIONERS' HALL CHARITY

REFERENCE AND ADMINISTRATIVE INFORMATION

FOR THE YEAR ENDED 31 DECEMBER 2025

The Trustees present their report and financial statements for the year ended 31 December 2025

Governing Instrument	Constitution of the Charitable Incorporated Organisation dated 18 October 2016 and amended on 20 September 2018
Trustees	Martin Randall – Chairman Stephen Bourne Geoff Pick OBE Carol Tullo Martin Ashley LVO – resigned 17 October 2025 The Venerable Luke Miller – resigned 17 October 2025 Lucy Denton – resigned 2 December 2025 Alasdair Travers – appointed 6 November 2025 The Venerable Katherine Hedderly – appointed 6 November 2025
Principal Office	Stationers' Hall Ave Maria Lane London EC4M 7DD
Charity registration number	1169753
Independent Examiner	Jackson Berry ACA HaysMac LLP 10 Queen Street Place London EC4R 1AG
Bankers	Royal Bank of Scotland plc London Drummonds Branch 49 Charing Cross London SW1A 2DX
Investment Managers	Cazenove Capital 1 London Wall Place London EC2Y 5AU
Solicitors	Farrer & Co LLP 66 Lincoln's Inn Fields London WC2A 3LH

STATIONERS' HALL CHARITY

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2025

The Trustees present their statutory report together with the financial statements of Stationers' Hall Charity for the year-ended 31 December 2025.

The financial statements have been prepared in accordance with the accounting policies set out on pages 11 to 13 of the attached financial statements and comply with the charity's governing instrument, applicable laws and the requirements of the Statement of Recommended Practice on "Accounting and Reporting by Charities" (SORP FRS102 second edition issued in 2021).

Structure, governance and management

Stationers' Hall Charity is a Charitable Incorporated Organisation (CIO). It formally came into existence on 18 October 2016 with the charity number 1169753 and the COE number CE008291. It was approved for Gift Aid on 15 March 2017. The Constitution was amended on 20 September 2018 to add an extra power to provide and administer a library. The Trustees meet at least quarterly to review their strategy and actions in support of their objectives, to consider investment and grant making proposals, and to ensure their policies on reserves and risk management are kept up to date.

Members of the Stationers' Company work closely with the Trustees of Stationers' Hall Charity to provide the Trustees with specialist assistance, whilst always ensuring that the ultimate responsibility for managing the Charity's affairs remains with the Trustees. The areas in which this support is offered are as follows:

a) The Investment Review Committee of the Stationers' Company, which includes one Stationer Trustee, provides oversight of the Hall Charity's investments.

b) The Public Access Committee of the Stationers' Company manages the programme of public access tours.

c) The Library and Archive Committee (LAC) of the Stationers' Company, which includes one Stationer Trustee, manages access to the Company's archive and also the provision of a full-time archivist.

d) The Hall Project Executive Committee (HPEC) of the Stationers' Company, which includes one independent Trustee and one Stationer Trustee, manages the implementation of the Stationer's Company Vision 350 project to improve access and modernise the facilities at Stationers' Hall. HPEC held its last meeting in September 2022, following the re-opening of the Hall in July 2022. The remaining work on the financials and defects is being carried out by small working groups.

e) The Fundraising Action Group (FRAG) of the Stationers' Company supports in the raising of funds for the Hall development and reports to the Stationers' Hall Charity.

f) The Education Committee of the Stationers' Company is working on the educational projects linked to the industry sectors covered by the Stationers' Company.

The induction process for a newly appointed Trustee comprises a meeting with the Chairman at which the aims and objectives of Stationers' Hall Charity are discussed. A pack comprising a copy of the current version of the Constitution of Stationers' Hall Charity, a copy of the latest Trustees' Annual Report and Statement of Accounts and copies of the last year's minutes together with Charity Commission guidance material are provided to all new Trustees.

The Constitution provides that there should be seven Trustees, four who must be appointed by the Court of Assistants of The Worshipful Company of Stationers and Newspaper Makers and three independent Trustees, one each nominated by the Bishop of London, Historic England and The National Archives. As set out in the Constitution, Trustees appointed by the Worshipful Company of Stationers and Newspaper Makers are appointed for a term of two years and independent Trustees are appointed for a term of three years. Any person retiring as a charity trustee is eligible for reappointment. A charity trustee who has served for three consecutive terms may not be reappointed for a fourth consecutive term but may be reappointed after an interval of at least one year.

Key management personnel

The Trustees work closely with the Charities Accountant, who is the only employee and works part-time. Details of employee remuneration are shown in note 5. The Trustees also work closely with the Clerk of the Stationers' Company.

Objectives and activities

Stationers' Hall Charity is governed by its constitution as a CIO by the Charity Commission. The objects of the CIO are for the public benefit as follows:

a) The advancement of education and learning, including but not limited to education in relation to the Hall, Library and Archive of the Stationers' Company, primarily by the provision of public access; and

b) the preservation, maintenance and enhancement of Stationers' Hall and its immediate environs, and the preservation and conservation of artefacts and items of historic or artistic interest or merit, including but not limited to the Library and Archive of the Stationers' Company.

On 11 October 2018, the Trustees agreed a licence with the Stationers' Company, which grants access to the Hall buildings and Archive for public tours. The Company organises these tours through the Public Access Committee. Members of the Company act as tour guides on a voluntary basis.

Regular tours of the Hall, the Archive and the adjacent church of St Martin-within-Ludgate began at the start of 2018 and continued until March 2020, when they were suspended due to the COVID-19 restrictions and then the Hall closed in January 2021 for redevelopment works. As planned, the Hall re-opened in July 2022 and tours recommenced.

Fundraising for Stationers' Hall Charity is being managed by the Stationers' Company through its Fundraising Action Group (FRAG). The Trustees expect to disburse funds on specific Hall development projects, following applications submitted to them by the Stationers' Company. Once these bids are approved by the Trustees, funds are made available to the Stationers' Company to spend on the relevant projects.

Public benefit

The Trustees have considered the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in determining its grant-making policy. The Trustees consider that all of the aims and objectives detailed in this report are there in order to benefit the public and that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

Achievements and performance

2025 has seen a busy year for the Hall and Archive with regular public access events and tours being held throughout. Stationers' Hall Charity acknowledges the generosity of the donations made this year both in money and in volunteer time. There were 41 paid physical tours in 2025 (2024 – 43), which generated donations of £8,242 (2024: £8,830). Information about booking tours can be found on the Stationers' Company website (https://stationers.org/public-access.html).

30 in person events were held in 2025 (2024: 36) with a total of 4,123 attendees (2024: 4,735), of which 3,287 (2024: 3,630) were members of the public. There were 46 visits by researchers to the Tokefield Centre (2024: 33), which contains the archive storage and reading rooms.

There were 70 remote research queries (2024 – 82), all of which were answered by the Company Archivist. Information about accessing the Stationers' Archive can be found on the Stationers' Company website (https://www.stationers.org/company/access-to-the-stationers-archive). In addition the Archivist:

- Led a workshop on sixteenth-century archival material on print regulation for students on the KCL MA programme, 'Books that Matter'
- Led a workshop on using archives for historical research for University of Greenwich BA students, focusing on archival material relating to Shakespeare
- Supported an MA student at the Institute for Historical Research on a practical placement option being trialled by the IHR in collaboration with the Stationers' Company. The placement focused on using property deeds in the Stationers' Archive in conjunction with material held at Lambeth Palace Archives and the London Archives, to try and map the history of a small area of the City of London
- Supported two Collaborative Doctoral Award Students in a partnership with the University of Newcastle. Their subjects of research are women and apprenticeships in the seventeenth and eighteenth centuries, and the Stationers' Company as enforcers of press regulation in the late seventeenth century

The Trustees have disbursed funds following applications submitted to them by the Stationers' Company. In 2025 7 bids were approved by the Trustees totalling £94,014 (2024: 4 bids totalling £102,720).

Future plans

The Trustees will continue to disburse funds on specific Hall development projects. Stationers' Hall, as a Grade 1 listed building, requires constant upkeep to maintain both its historic importance and its current day usability, accordingly there is a long-term fund-raising ambition to assist in ensuring that the Hall continues to be fit for purpose.

Financial review

The net surplus for the year before investment gains was £24,137 (2024: £336,760). Unrealised/realised gains on investments for the period were £2,759 (2024: £1,052). After taking into account these gains, the net surplus was £26,897 (2024: £337,812). The net assets were £668,171 (2024: £641,273).

Investment policy and performance

The management of the charity's investment funds is delegated to a committee comprising the Chairman, S R R Bourne and the Ven L J Miller. During the year the Trustees appointed Cazenove Capital to manage its investment funds and transferred the majority of it's cash holdings from RBS to Cazenove as well as the investments previously help in Brewin Dolphin.

The Trustees' investment policy was to generate a return of RPI plus 4% per annum over the long term, after expenses. The charity adopts a total return approach to investment, generating the investment return from income and capital gains or losses.

Reserves policy

As at 31 December 2025, the charity's funds were held in 3 types of funds, in the amounts set on page 9:

Permanent Endowment – Funds that have been donated with the intention that they are held in perpetuity for the charity to generate income. The source of these funds is the Friends of the Archive Appeal, which was established to provide for the long-term security for the Stationers' Company's archival heritage. This fund was transferred from the Stationers' Foundation to Stationers' Hall Charity in 2018.

Restricted – Funds that have been raised for and whose issue is restricted to a specific purpose or contributions restricted to a specific purpose.

Unrestricted – Funds which can be spent at the Trustees' discretion within the powers granted under the CIO dated 18 October 2016 (amended on 20 September 2018).

The Trustees intend to retain sufficient Unrestricted Funds for one year's administrative costs.

Risk management

The Trustees have examined the major strategic, business and operational risks which Stationers' Hall Charity faces. The most significant risk is associated with the charity's investment portfolio. The charity has taken a conservative approach on its investments to mitigate risk as far as possible, although, with the investments related to the Hall Enhancement Fund being paid out as a grant in the first quarter of 2022, this risk presently only relates to the small Library Fund. However, an element of risk still remains due to the ongoing global uncertainties.

The Trustees are content that other systems are in place to mitigate general business and operational risk. The Trustees do not believe that there are any other areas of significant risk.

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales 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 charity and of the incoming resources and application of resources of the charity for that year. In preparing these financial statements, the Trustees are required to:

- Select accounting policies and then apply them consistently;
- Observe the methods and principles in the Statement of Recommended Practice (Accounting and Reporting by Charities) (the Charities' SORP);
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Financial statements and Reports) Regulations 2008 and the provisions of the Charity Commission Scheme. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees on 5 August 2026 and signed on their behalf by:



Martin W L Randall

Chairman

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF STATIONERS' HALL CHARITY

I report to the Trustees on my examination of the accounts of Stationers' Hall Charity for the year ended 31 December 2025 which are set out on pages 8 to 20.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 ("the Charities Act") and that an independent examination is needed.
It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

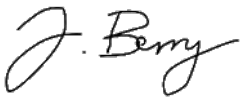
Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that in, any material respect, the requirements:
- to keep accounting records in accordance with section 130 of the Charities Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act
  have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Jackson Berry ACA
For and on behalf of HaysMac LLP, Statutory Auditor
10 Queen Street Place
London
EC4R 1AG

Date: 5 August 2026

HaysMac LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

STATIONERS' HALL CHARITY

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2025

INCOME FROM:	Notes	Unrestricted Fund £	Restricted Funds £	Endowment Fund £	Year 2025 £	Year 2024 £
Donations	1	142,832	20,291	-	163,123	436,576
Investments	2	5,926	4,093	-	10,019	7,544
Charitable activity – Hall Tours		8,242	-	-	8,242	8,870
Total Income		157,000	24,384	-	181,384	452,990
EXPENDITURE ON:						
Raising funds						
Investment management costs	3	44	30	5	79	120
Charitable activities						
Education and learning	3	530	5,298	-	5,828	14,541
Preservation of Stationers' Hall	3	13,756	137,584	-	151,340	101,569
Total expenditure		14,330	142,912	5	157,247	116,230
Net income/(expenditure) before investment gains/losses		142,670	(118,528)	(5)	24,137	336,760
Gains/(losses) on investments	6	1,542	1,049	168	2,759	1,052
Net income/(deficit) for the period and net movement in funds		144,212	(117,479)	163	26,896	337,812
Fund balances brought forward		293,989	307,779	39,506	641,274	303,463
Fund balances carried forward at 31 December		438,201	190,300	39,669	668,170	641,275

The statement of financial activities includes all gains and losses in the period.

The accounting policies and notes set out on pages 14 to 20 form an integral part of these financial statements.

STATIONERS' HALL CHARITY

BALANCE SHEET

AS AT 31 DECEMBER 2025 **Charity Number: 1169753**

	Notes	2025 £	2025 £	2024 £	2024 £
FIXED ASSETS					
Investments	6		626,414		45,272
CURRENT ASSETS					
Debtors	7	17,474		150,734	
Cash at bank		51,334		476,026	
		68,808		626,760	
CURRENT LIABILITIES					
CREDITORS - amounts falling due within one year	8	(27,052)		(30,757)	
NET CURRENT ASSETS			41,756		596,003
TOTAL ASSETS LESS CURRENT LIABILITIES			668,170		641,275
TOTAL NET ASSETS			668,170		641,275
FUND BALANCES					
Endowment fund	9		39,669		39,506
Restricted funds	10		190,300		307,779
Unrestricted fund			438,201		293,990
			668,170		641,275

The accounting policies and notes set out on pages 14 to 20 form an integral part of these financial statements.

The financial statements were approved and authorised for issue by the Trustees on 5 August 2026 and signed on their behalf by:



Martin W L Randall
Chairman

STATIONERS' HALL CHARITY

CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2025

	2025 Total funds £	2024 Total funds £
Cash flows from operating activities (see note below)		
Net cash used in operating activities	143,673	237,485
Cash flows from investing activities		
Investment income received	10,019	7,544
Purchase of investments	(208,347)	0
Proceeds from sale of investments	37,570	0
Decrease/(Increase) in investment cash	(407,606)	397
Total cash flow from investing activities	(568,364)	7,941
Change in cash and cash equivalents in period	(424,691)	245,426
Cash and cash equivalents at the beginning of the period	476,026	230,600
Cash and cash equivalents at the end of the period	51,335	476,026

Note: reconciliation of net income to cash flows from operating activities

	2025 Total funds £	2024 Total funds £
Net income per the Statement of Financial Activities	26,896	337,812
Deduct: donated investments	-	-
Less: investment gain; add: investment loss	(2,759)	(1,052)
Less: investment income	(10,019)	(7,544)
Less: increase in debtors, add: decrease in debtors	133,260	(108,743)
Add: increase in creditors, less: decrease in creditors	(3,705)	17,012
Cash flows from operating activities	143,673	237,485

No reconciliation of net debt has been provided as the charity has no borrowings.

The accounting policies and notes set out on pages 14 to 20 form an integral part of these financial statements.

The principal accounting policies adopted, judgements and key sources of estimation and uncertainty in the preparation of the financial statements are laid out below.

Basis of preparation

The financial statements have been prepared under the historical cost convention with items initially recognised at cost or transaction value unless otherwise stated in the relevant accounting policy or notes to the financial statements. Investments are restated at market value at the balance sheet date and the differences arising dealt with through the Statement of Financial Activities.

The financial statements have been prepared in accordance with the Statement of Recommended Practice for Charities (SORP 2015, second edition, effective 1 January 2021) and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements are presented in sterling and are rounded to the nearest pound.

Critical accounting estimates and areas of judgement

Preparation of the financial statements may require the Trustees to make significant judgements and estimates. However, there were no material matters relating to the current or prior years where such judgements or estimates were required.

Going concern

The Trustees have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The trustees have made this assessment in respect of a period of one year from the date of approval of these financial statements.

The Trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern.

Income recognition

Income is recognised in the period in which the charity has entitlement to the income, the amount of income can be measured reliably, and it is probable that the income will be received.

Donations are recognised when the charity has confirmation of both the amount and settlement date. Donated investments are initially recognised at their fair value at the date of the donation.

Legacies are included in the statement of financial activities when the charity is entitled to the legacy, the executors have established that there are sufficient surplus assets in the estate to pay the legacy, and any conditions attached to the legacy are within the control of the charity.

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank or other institutions.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to make a payment to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. Expenditure comprises direct costs and support costs. All expenses, including support costs, are allocated or apportioned to the applicable expenditure headings. The classification between activities is as follows:

- Expenditure on raising funds includes all expenditure associated with raising funds for the charity. This includes investment management fees.
- Expenditure on charitable activities includes all costs associated with furthering the charitable purposes of the charity through the provision of its charitable activities.

Grants payable are included in the statement of financial activities when approved and when the intended recipient has either received the funds or been informed of the decision to make the grant and has satisfied all performance conditions. Grants approved but not paid at the end of the financial year are accrued. Grants where the beneficiary has not been informed or has to fulfil performance conditions before the grant is released are not accrued for but are disclosed as financial commitments.

Support costs and governance costs are allocated to expenditure headings based on an estimate of time spent. These allocations have been reviewed and agreed by the Trustees.

Investments
Listed investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price.

Realised gains (or losses) on investment assets are calculated as the difference between disposal proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value at that date. Realised and unrealised investment gains (or losses) are combined in the statement of financial activities and are credited (or debited) in the year in which they arise.

Debtors
Debtors are recognised at the settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid. They have been discounted to the present value of the future cash receipt where such discounting is material.

Cash at bank and in hand
Cash at bank and in hand represents such financial statements and instruments that are available on demand or have a maturity of less than three months from the date of acquisition. Deposits for more than three months but less than one year have been disclosed as short-term deposits. Cash placed on deposit for more than one year is disclosed as a fixed asset investment.

Creditors and provisions
Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the charity anticipates it will pay to settle the debt. They have been discounted to the present value of the future cash payment where such discounting is material.

Fund accounting
The permanent endowment fund comprises monies which must be held indefinitely as capital.

The expendable endowment fund comprises monies which may be held indefinitely as capital but which may be expended at the Trustees' discretion.

Restricted funds represent monies raised for or their use restricted to, a specific purpose, or contributions subject to donor- imposed conditions. Restricted income generated from the expendable endowment may be expended in line with the terms of the endowment or transferred to the endowment capital if unspent.

Unrestricted funds represent those monies which are freely available for application towards achieving any charitable purpose that falls within the charity's objects.

1. DONATIONS AND LEGACIES

2025

	Unrestricted Funds £	Restricted Funds £	Endowed Funds £	2025 £
Donations				
Other donations	142,832	20,291	-	163,123
Legacies	-	-	-	-
Totals	142,832	20,291	-	163,123

2024

	Unrestricted Funds £	Restricted Funds £	Endowed Funds £	2024 £
Donations				
Other	156,084	270,492	-	426,576
Legacies	10,000	-	-	10,000
Totals	166,084	270,492	-	436,576

2. INVESTMENT INCOME

2025

	Unrestricted Funds £	Restricted Funds £	Endowed Funds £	2025 £
Income from listed investments	567	448	-	1,015
Interest receivable	5,359	3,645	-	9,004
Totals	5,926	4,093	-	10,019

2024

	Unrestricted Funds £	Restricted Funds £	Endowed Funds £	2024 £
Income from listed investments	545	730	-	1,275
Interest receivable	6,269	-	-	6,269
Totals	6,814	730	-	7,544

3. ANALYSIS OF EXPENDITURE

2025

	Direct costs £	Grants £	Support costs (note 4) £	Total 2025 £
Raising funds				
Investment management cost	79	-	-	79
Charitable expenditure				
Education and learning	-	5,298	530	5,828
Preservation of Stationers' Hall	-	137,584	13,756	151,340
Totals	79	142,882	14,286	157,247

All grants were made to the Stationers' Company.

2024

	Direct costs £	Grants £	Support costs (note 4) £	Total 2024 £
Raising funds				
Investment management cost	120	-	-	120
Charitable expenditure				
Education and learning	1,157	12,000	1,384	14,541
Preservation of Stationers' Hall	385	90,720	10,464	101,569
Totals	1,662	102,720	11,848	116,230

All grants were made to the Stationers' Company.

4. SUPPORT COSTS

	2025 £	2024 £
Other Support costs		
Other	2,638	938
Governance cost		
Staff (note 5)	7,388	6,830
Independent examiner's fee	4,260	4,080
	14,286	11,848

5. EMPLOYEE, TRUSTEES' AND KEY MANAGEMENT REMUNERATION

	2025 £	2024 £
Wages and salaries	6,100	5,735
Social security costs	678	503
Pension costs	610	592
	7,388	6,830

The charity has no direct employees and the costs above represent amounts recharged by the Stationers' Foundation related to one employee, the administrator. The total remuneration paid to key management personnel in the year was £7,388 (2024 - £6,830).

No Trustee received remuneration or expenses from the charity. The total donations received by the charity from the Trustees were £3,637 (2024 - £4,016)

6. INVESTMENTS

	2025 £	2024 £
Market value at 31 December 2024	39,403	38,351
Additions	208,347	-
Disposals	(37,570)	-
Realised gain/ (loss)	(1,833)	-
Unrealised gain/(loss)	4,592	1,052
Market value at 31 December 2025	212,940	39,403
Cash held within investment portfolio	413,475	5,869
Total investments at 31 December 2025	626,414	45,272
Historical cost at 31 December 2025	208,347	37,755

Of the total investments of £626,414 (2024: £45,272), £Nil was held as current assets at the balance sheet date (2024: £Nil) and £626,414 (2024: £45,272) held as fixed assets.

7. DEBTORS

	2025 £	2024 £
Other debtors	16,702	62,404
Worshipful Company of Stationers and Newspaper Makers	772	30,650
	17,474	150,734

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
The Stationers' Foundation	18,798	11,410
Trade creditors	-	214
Other creditors	3,994	15,024
Accruals	4,260	4,110
	27,052	30,758

9. ENDOWMENT FUNDS

2025

	1 January 2025 £	Income £	Expenditure £	Transfers £	31 December 2025 £
Permanent endowment fund Friends of the Archive Appeal Fund	39,506	168	(5)	-	39,669
	39,506	168	(5)	-	39,669

The permanent endowment fund arose from a donation made in 2018 from The Stationers' Foundation of the Friends of the Archive Appeal Fund. This Fund was established to provide for the long-term security for the Stationers' and Newspaper Makers' Company's archival heritage. On 20 December 2018, the Charity Commission filed the general vesting declaration, dated 12 November 2018, to transfer this fund to Stationers' Hall Charity.

9. ENDOWMENT FUNDS (continued)

The investments of the Hall Enhancement Fund were transferred to the charity in 2017 from the Worshipful Company of Stationers and Newspaper Makers. The use of the fund is restricted for the direct and incidental costs of the preservation of Stationers' Hall, Ave Maria Lane, London. The Trustees may expend both the income and the capital of the fund and may accumulate unspent income into the capital. For clarity, in 2021, the Trustees renamed this fund as Hall Enhancement Endowment Fund.

2024	1 January 2024 £	Income £	Expenditure £	Transfers £	31 December 2024 £
Permanent endowment fund – Friends of the Archive Appeal Fund	38,461	1,052	(7)	-	39,509
	38,461	1,052	(7)	-	39,509

The Hall Enhancement Fund is described above.

10. RESTRICTED FUNDS

2025

	1 January 2025 £	Income £	Expenditure £	Transfers £	31 December 2025 £
Hall Enhancement Fund	196,766	6,426	(137,599)	-	65,593
Library Fund	111,013	19,007	(5,313)	-	124,707
	307,779	25,433	(142,912)	-	190,300

2024

	1 January 2024 £	Income £	Expenditure £	Transfers £	31 December 2024 £
Hall Enhancement Fund	29,624	268,388	(101,246)	-	196,766
Library Fund	108,564	2,834	(385)	-	111,013
	138,188	271,222	(101,631)	-	307,779

10. RESTRICTED FUNDS (continued)

The Hall Enhancement Fund is an income fund restricted for the preservation of Stationers' Hall.

11. ANALYSIS OF NET ASSETS BY FUND

2025

The net assets of the charity at 31 December 2025 are analysed as follows:

	Endowment Funds	Restricted Funds	Unrestricted Funds	Total 2025
	£	£	£	£
Investments	39,669	177,657	409,088	626,414
Current assets	-	16,235	52,573	68,808
Current liabilities	-	(3,592)	(23,460)	(27,052)
	39,669	190,300	438,201	668,170

2024

	Endowment Funds	Restricted Funds	Unrestricted Funds	Total 2024
	£	£	£	£
Investments	39,536	5,736	-	45,272
Current assets	-	316,355	310,405	626,760
Current liabilities	(30)	(14,312)	(16,415)	(30,757)
	39,506	307,779	293,990	641,275

12. RELATED PARTIES AND CONNECTED CHARITIES

The Worshipful Company of Stationers and Newspaper Makers is entitled to nominate four out the charity's seven Trustees and accordingly is regarded as a related party. The balances between the charity and the Stationers' Company are shown in notes 7 and 8. The Stationers' Company is the owner of Stationers' Hall.

The Stationers' Foundation is a charity closely related to The Worshipful Company of Stationers and Newspaper Makers and also regarded as a related party. During the year the Foundation charged £7,388 (2024 - £6,830) to the charity in respect of the services of the administrator. The balances between Stationers' Hall Charity and the Foundation are shown in notes 7 and 8.

Other than the transactions set out above and the transactions with Trustees set out in note 5 there were no further related party transactions requiring disclosure.

13. 2024 STATEMENT OF FINANCIAL ACTIVITIES SPLIT BETWEEN FUNDS

INCOME FROM:	Notes	Unrestricted Fund £	Restricted Funds £	Endowment Fund £	Year 2023 £
Donations	1	166,084	270,482	-	436,576
Investments	2	6,814	730	-	7,544
Charitable activity – Hall Tours		8,870	-	-	8,870
Total Income		181,768	271,222	-	452,990
EXPENDITURE ON:					
Raising funds					
Investment management costs	3	51	62	7	120
Charitable activities					
Education and learning – Hall tours	3	14,541	-	-	14,541
Preservation of Stationers' Hall	3	-	101,569	-	101,569
Total expenditure		14,592	101,631	7	116,230
Net (expenditure)/income before investment losses		167,176	169,591	(7)	336,760
Unrealised gains on investments	6	-	-	1,052	1,052
Net income/(deficit) for the period and net movement in funds		167,176	169,591	1,045	337,812
Fund balances brought forward		126,814	138,188	38,461	303,463
Fund balances carried forward at 31 December		293,990	307,779	39,506	641,275