

THE BRONTË SOCIETY

Report and accounts
For the year ended 31 December 2010



Registered Charity Number 529952

Company Registered Number 73855

THE BRONTË SOCIETY TRUSTEES ANNUAL REPORT

REFERENCE AND ADMINISTRATIVE DETAILS

Incorporation and Status

The Bronte Society was established in 1893 and opened its first museum in 1895. It is a company limited by guarantee (number 73855) having been incorporated in 1902 and is registered as a charity (number 529952). The affairs of the Society are governed by its memorandum and articles of association. The liability of the Members in the event of the Society being wound up is limited to a sum not exceeding £1 each. The number of members at 31 December 2010 was 1543, 678 of those being Life Members.

Registered Office

Brontë Parsonage Museum, Haworth, Keighley, BD22 8DR

Museum Director

Andrew McCarthy

Officers

Honorary Secretary: M McCarthy

Honorary Treasurer: V Rushton

Honorary Publications Officer: vacant

Trustees

The trustees of the Society are the Council Members.

Robert Barnard

Ruth Battye

Stella Bettoney

Judith Bland

Michael Curry

Sarah Fermi

Doreen Harris

Alexandra Lesley

Margaret McCarthy

Sally McDonald (Chairman of Council)

Jane Sellars (Vice-chairman of Council)

Virginia Rushton

Anne Simpson

Stephen Whitehead

Professional Advisers

Bankers: Yorkshire Bank plc, 14 Broadway, Bradford BD1 1EZ

Auditors: Stirk Lambert & Co, 61A North Street, Keighley, BD21 3DS

Solicitors: Gordons, 14 Piccadilly, Bradford, BD1 3LY

Investment adviser: Charles Stanley, 14 King Street, Leeds LS1 2HL

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STRUCTURE, GOVERNANCE AND MANAGEMENT

The Bronte Society is a company limited by guarantee and is also a registered charity

Trustee Recruitment, Appointment and Induction

The trustees are elected by the members of the Bronte Society. Any person, not disqualified for legal reasons from acting as a Company Director or Charity Trustee, who has been a member of the Bronte Society for at least twelve months at the date of their nomination, is eligible to stand for election. Nominees must have a proposer and a seconder, who must both be paid up members of the Bronte Society. Currently the Honorary Officers are elected annually and Ordinary Members for a term of three years. No trustee, whether an Honorary Officer or an Ordinary Member of Council may stand for more than three consecutive terms of office. At the first meeting of the Council following the Annual General Meeting the trustees elect one of their number to serve as Chairman of Council.

The Council has formed a working party to review governance by reference to the standards published by the Charity Commission and the NCVO. The process has involved the preparation of a comprehensive update and revision of the Memorandum and Articles of Association, revision and updating of policies and consideration of ways to broaden the range of skills available to Council including enhanced induction and training for trustees.

Organisational Structure

The governing body of the Bronte Society is a board of directors of the Company/trustees of the charity, known as the Council. In addition to an Honorary Treasurer, an Honorary Secretary to the Council and an Honorary Publications officer there is provision for the appointment to the governing body of a maximum of twenty one Ordinary Members. The Council appoints committees to give advice and recommendations but without executive powers. Currently there are five committees: Finance, Fundraising, Membership, Museum and Publications and Conference. Other committees may be set up from time to time at the discretion of Council. The day to day running of the Bronte Parsonage Museum, in accordance with agreed budgets, is delegated to the Director of the Museum appointed by the Council. The decisions of Council may be reviewed by the Society in General Meeting.

OBJECTIVES, ACTIVITIES AND FUTURE PLANS

The Bronte Society was formed in December 1893 for the purpose of promoting interest in the Bronte family of Haworth and their works. From the beginning the Society sought to acquire and preserve manuscripts and artefacts, and from April 1895 the Society opened its first Museum in Haworth. In 1928 it was gifted the Haworth Parsonage and has run the Bronte Parsonage Museum since then.

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The charitable objects of the Society are:

- 1 The promotion of interest in the life and works and preservation of artefacts of whatever nature of the Bronte family, formerly resident in Haworth, Yorkshire;
- 2 The establishment and maintenance of a permanent museum for the promotion of such interest and the enjoyment of the public
3. The examination, preservation, publication and illustration of the memoirs and literary remains of the Bronte family and if thought fit, of other authors, and the collection, renovation and preservation of books, pamphlets, manuscripts, engravings, paintings, drawings, photographs, clothing, furniture and other artefacts and objects relating to the same,
- 4 The acquisition by donation, purchase, or otherwise of a library and museums and galleries, and the use, maintenance, management and extension thereof,
- 5 The holding of meetings at and for the inspection and examination of places rendered interesting by their association with the aims of the Society, and
- 6 To do all such things as are incidental or conducive to the attainment of the above objects or any of them

The Society's vision is:

To make the Brontes accessible, meaningful and a creative inspiration to the widest possible range of people

Its mission statement is:

The Bronte Society will sustain and develop its international membership, preserve the Bronte Parsonage Museum, conserve and expand its collections and promote access to these through a range of exciting programmes and activities that will inform, inspire and encourage participation in the Society's work. In so doing, the Parsonage museum will be established as a creative centre, celebrating the heritage of the Brontes' lives and works, and also their contemporary significance to all ages, abilities, and social and cultural backgrounds''

The Society's strategic objectives are:

*To achieve a financially sustainable organisation with an expanded income profile,
To grow and widen the membership of the Society in terms of numbers, profile and financial contribution,
To maintain and further develop public programmes in education and contemporary arts
To conserve, protect and expand the museum's collection and make it accessible through physical, digital and on-line access
To preserve and maintain the Bronte Parsonage Museum building
To develop a positive and supportive culture for all staff
To complete a thorough review of the Constitution and the governance policies of the Society and to implement such amendments and reforms as are necessary to comply with best practice in the charity sector*

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Much of this is achieved through the Museum, Library and associated education programmes, but the Society also has a programme of publications, runs excursions and conferences, and keeps in close touch with scholars around the world. In addition there is a programme of contemporary artist responses to the Brontës. These are consistent with the objects set out in the Memorandum and Articles of Association.

Aims for 2010-2012

The Society developed a forward plan which lists the following aims for 2009-2011

*Continue to be a financially stable and sustainable organisation with an ongoing operating surplus,
Implement new Financial Reporting Standard for heritage assets,
Care for and expand the Museum's collections,
Implement plan to renew the Parsonage's decorative scheme,
To maintain and improve general security,
Review and update telecom and IT resources across the organisation,
Review the shop, its stock and the mail order catalogue to increase turnover levels,
Maintain and further develop public programmes in Education and Contemporary Arts by continuing existing programmes, marketing and by generating external funding,
Increase visitor numbers through effective marketing, refurbishment and programmes for specific groups,
Develop application for designated status,
Continue to work with Bradford Council to improve signage and access in and around Haworth,
To continue to liaise with the church and Council in Scarborough to safeguard Anne Brontë's memorial,
Explore the possibility of a joint venture with the British Library,
Provide a Brontë Society Conference 2011,
To try to grow and widen the membership of the Society*

Full details available in the Society's Strategic Plan 2010-2013

Public Benefit Statement

The Charity considers that it satisfies the public benefit requirement as the Brontë Parsonage Museum is open to all members of the United Kingdom and worldwide, making its collections accessible for scholars and the general visitor at the museum and via its public programmes and use of digital technologies

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Achievements and Performance

During 2010 the following achievements were recorded:

A complete and thorough review of the Memorandum and Articles of Association resulting in a special resolution relating to revision of the constitution to include in the 2011 AGM agenda;
Re-negotiation of the publishing contract for Brontë Studies to include management of the Society mailings and printing of Gazette;
The appointment of discretionary Investment Managers, Charles Stanley,
The Brontë Society 2010 Literary competition;
Well organised and well supported membership and fundraising events including a grand raffle,
The completion of Development Phase 2 in January 2010 to provide new object casings in the historic rooms of the Parsonage;
The acquisition of important items including manuscripts and letters,
A full review of the museum's disaster plan and disaster recovery training for all staff and volunteers,
A successful programme of community activity to involve local people and promote the development of stronger links with the community in and around Haworth,
The introduction of a successful and popular volunteer programme at the museum,
The continuing success of the Contemporary Arts Programme including its celebration at Watermen's Hall, a Brontë Festival of Women's Writing and renewed support from The Esme Fairbairn Foundation,
The success of the Education Programme with a 20% increase in the number of participants and 39% increase in income,
The achievement of a continued surplus in the operating budget resulting from the hard work of the Director and the Financial Controller, working in unity with the Honorary Treasurer and Trustees,
The strong performance of the Museum generally and the maximisation of grants under the control of the Director, in challenging economic conditions,

FINANCIAL REVIEW

2010 generated a total surplus of £35,377 (2009 £93,603) Unrestricted funds after transfers and acquisitions from designated funds were reduced by £7,206 (2009 increase of £51,324) If acquisitions and transfers from designated funds are excluded £53,595 was added to unrestricted funds during the year This included £24,137 from gains on investment leaving an operating surplus on day to day activities of £29,458.

Restricted income of £98,832 was received during the year This included several grants to fund the development of contemporary arts initiatives at the museum £23,144 was received from Esme Fairburn and £924 from Arts Council England (ACE) to fund an Arts Officer post and associated costs A further £4,500 was received from ACE together with £9,000 from the Radcliffe Trust to develop specific contemporary arts projects £25,000 was received from the Heritage Lottery Fund to fund the Parsonage Rooms development project £22,390 was received from MLA to fund acquisitions to the collection £600 was received from York Museum as a contribution towards environmental monitoring equipment to protect the collection

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As discussed in the investments section below, at the year end the Society was changing the way investment reserves are managed. In preparation investments had been moved to short term deposits to enable investment once new advisors had been appointed.

Investments

In March 2010, the Finance Committee met with the Society's Financial Adviser as part of the on-going review of the management of our reserves. At that time, most of the cash reserves were in low-yield bank deposits, with a further £350K in an investment bond.

The Trustees are responsible for developing all income streams for the benefit of the charity. Mindful of this responsibility, the prevailing economic climate and its impact on other income, both from admissions, shop sales, and external funding, Council formulated a new policy that would seek to optimise investment income within a more holistic approach to the Society's financial management.

The objectives of the policy are to

- Provide for ongoing cash needs to support the operation of the Society and the Museum on a day-to-day basis,
- Ensure as far as is possible the protection of the fabric of the Parsonage house,
- Provide for or contribute towards the purchase of new acquisitions for the Museum and its Collections,
- Provide a basis for future financial planning that will carry forward the Charity's objectives

In order to create a strategy that would enable the Trustees to optimise income from the reserves and funds, Finance Committee was tasked with identifying potential investment managers and conducting preliminary interviews.

Following presentations by two companies, both with excellent experience of working for charities, Council appointed Charles Stanley stockbrokers to manage the Society's reserves and funds on a discretionary basis. The first stage in the restructuring of the Society's financial management has been to cash in the investment bond and make the proceeds available for re-investment. It is envisaged that the entire re-investment process will be completed by the beginning of September.

Risk

The trustees have assessed the major risk to which the Society is currently exposed, which is the reliance on the income from visitors to the Museum. Although this risk is influenced by factors not directly in the control of the Society we work hard to influence those factors we can.

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Reserves

The charity is currently holding unrestricted reserves of £888,271, £133,870 of which are held as fixed assets leaving £754,401 available £200,000 is allocated to the development of the Parsonage and Museum with £80,000 set aside for purchases to improve the collection The charity believes it should hold 6 months operating costs in reserve which in 2010, excluding retail cost of sales, depreciation and non-recurring items e.g acquisitions, amounted to £215,000. Over the course of 2011 the charity will be further developing its long term strategic plan which will include further development of its reserves policy to deliver work and projects that fulfil its charitable objects and strategic vision

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Statement of Trustees' Responsibilities

The purpose of this statement is to distinguish the trustees' responsibilities for the financial statements from those of the auditors as stated in their report

Company and charity law require the trustees to prepare financial statements for the financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources for the year then ended and of the application of resources of the company for that year. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue on that basis

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable it to ensure that the financial statements comply with applicable accounting standards. 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, as well as exercising proper financial control.

In accordance with company law, as trustees of the charity we certify that

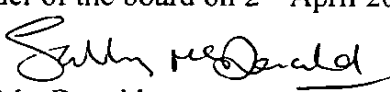
- so far as we are aware, there is no relevant audit information of which the charity's auditors are unaware, and
- as the trustees of the charity we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information


Auditors

The appointment of auditors is currently subject to tender. When responses are received those shortlisted will be asked to present to the April Finance Committee meeting. The Finance Committee will then make a recommendation to Council and to the members at the AGM.

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (issued in March 2005) and in accordance with the special provisions of the Companies Act 2006 relating to small entities.

By order of the board on 2nd April 2011


Sally MacDonald
(Chairman)


Virginia Rushton
(Honorary Treasurer)

THE BRONTË SOCIETY

Report of the Independent Auditors to the Shareholders of The Bronte Society

We have audited the financial statements of The Bronte Society for the year ended 31 December 2010 on pages eleven to twenty four. The financial statements have been prepared under the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective April 2008)

This report is made solely to the charitable company's trustees, as a body, in accordance with Section 43 of the Charities Act 1993 and regulations made under Section 44 of that Act. 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 auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed

Respective responsibilities of trustees and auditors

The trustees' (who are also the directors of the charitable company for the purposes of company law) responsibilities for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and for being satisfied that the financial statements give a true and fair view are set out on page eight.

The trustees have elected for the financial statements to be audited in accordance with the Charities Act 1993 rather than the Companies Act 2006. Accordingly we have been appointed as auditors under Section 43 of the Charities Act 1993 and report in accordance with Section 44 of that Act.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are prepared in accordance with the Companies Act 2006. We also report to you if, in our opinion, the information given in the Report of the Trustees is not consistent with those financial statements, if the charitable company has not kept adequate accounting records, if the charitable company's financial statements are not in agreement with the accounting records and returns, or if we have not received all the information and explanations we require for our audit.

We read the Report of the Trustees and consider the implications for our report if we become aware of any apparent misstatements within it.

THE BRONTË SOCIETY
Report of the Independent Auditors to the Shareholders of
The Bronte Society

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charitable company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the charitable company's affairs as at 31 December 2010 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended, and
- the financial statements have been prepared in accordance with the Companies Act 2006

Catherine Hill (Senior Statutory Auditor)
For and on behalf of Stirk Lambert & Co
Chartered Accountants
Registered Auditors
Russell Chambers
61a North Street
Keighley
West Yorkshire
BD21 3DS



Date 4 April 2011

THE BRONTË SOCIETY
STATEMENT OF FINANCIAL ACTIVITIES
INCORPORATING INCOME AND EXPENDITURE ACCOUNT

	Notes	Unrestricted Funds	Restricted Funds	Total Funds 2010	2009
	2a	£	£	£	£
INCOMING RESOURCES					
Voluntary income		1,080	10,631	11,711	24,985
Activities for generating funds		177,241		177,241	179,927
Investment income		3,011		3,011	6,127
Income from charitable activities		409,325	88,201	497,526	483,550
Total incoming resources		590,657	98,832	689,489	694,589
RESOURCES EXPENDED	3				
Costs of generating voluntary income		7,296	-	7,296	9,177
Fundraising trading-cost of goods sold and other costs		164,957	-	164,957	162,143
Investment management costs		7,296	-	7,296	8,177
Charitable activities		390,359	69,005	459,364	475,833
Governance costs		39,336	-	39,336	33,079
Total resources expended		609,244	69,005	678,249	688,409
Net Incoming (Outgoing) Resources before transfers		(18,587)	29,827	11,240	6,180
TRANSFERS		(12,756)	12,756	-	-
OTHER RECOGNISED GAINS (LOSSES)					
Unrealised losses/gains invest assets		24,137	-	24,137	87,423
Net Movement in Funds		(7,206)	42,583	35,377	93,603
Total Funds Brought Forward		895,477	106,329	1,001,806	908,203
Total Funds Carried Forward		888,271	148,912	1,037,183	1,001,806

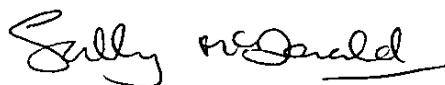
The notes on pages 12 to 23 form an integral part of these accounts

THE BRONTË SOCIETY
BALANCE SHEET AS AT 31 DECEMBER 2010

	Notes	2010	2009
		£	£
FIXED ASSETS			
Tangible Assets	6	199,843	186,086
Investments	7	-	393,677
Investment in Subsidiary	7a	100	100
		<u>199,943</u>	<u>579,863</u>
CURRENT ASSETS			
Stocks		50,897	75,155
Debtors	8	26,427	24,667
Short Term Deposits		755,249	380,123
Cash at Bank and in Hand		57,610	46,655
		<u>890,183</u>	<u>526,600</u>
CREDITORS			
Amounts falling due within one year	9	52,943	104,657
NET CURRENT ASSETS		<u>837,240</u>	<u>421,943</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,037,183</u>	<u>1,001,806</u>
FUNDS			
Unrestricted Funds	10	888,271	895,477
Restricted Funds	11	148,912	106,329
		<u>1,037,183</u>	<u>1,001,806</u>

Approved by the directors and trustees on 2nd April 2011 and signed on their behalf by -

Sally MacDonald
(Chairman)



Virginia Rushton
(Honorary Treasurer)



The notes on pages 12 to 23 form an integral part of these accounts

THE BRONTË SOCIETY
NOTES TO THE ACCOUNTS 31 DECEMBER 2010

1. ACCOUNTING POLICIES

Basis of Accounting

The statement of accounts have been prepared in accordance with the provisions of the Companies Act 2006, the Statement of Recommended Practice Accounting by Charities issued in 2005 (SORP) and applicable accounting standards. Where necessary the headings laid down in the Companies Act have been adapted to meet the special activities of the Society. The Society qualifies as a small company under the Companies Act 2006 and the trustees have elected to take advantage of the exemption under FRS1 not to prepare a cash flow statement. These financial statements are drawn up on the historical cost accounting basis except that investment assets are carried at market value.

Incoming Resources

Bequests and donations are accounted for when received by the Society. Other income is accounted for on an accruals basis as far as it is prudent to do so. Income includes income tax recoverable.

Resources Expended

Resources expended are accounted for on an accruals basis. They are allocated between the various cost headings in note 3 based upon the Trustees' opinion of the relevant proportion to each heading.

Grants

Grants are credited to the Statement of Financial Activities when they are receivable.

Taxation

As a registered charity, the company benefits from Rates relief and is generally exempt from Corporation Tax and Capital Gains Tax, but only partially exempt from VAT. Irrecoverable VAT is shown as a separate expense in note 3 to the financial statements.

Investments

Gains and losses whether realised or not are reported in the Statement of Financial Activities.

Depreciation

Depreciation of tangible fixed assets is provided at the following annual rates in order to write off each asset over its estimated useful life -

Fixtures, fittings and equipment	15% straight line
Computer equipment	33% straight line

No depreciation is provided on freehold land.

No depreciation is charged against assets in the year of purchase.

THE BRONTË SOCIETY
NOTES TO THE ACCOUNTS 31 DECEMBER 2010

1. ACCOUNTING POLICIES (continued)

Heritage Assets

As explained in note 6 to these accounts, heritage assets have not been capitalised or depreciated as no reliable value can be obtained

Stocks

Stocks consist of shop merchandise held for resale and is shown at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items

Pensions

The Society contributes to the personal pension schemes of a number of employees. The cost of the contributions made by the charity to these schemes is charged to the Statement of Financial Activities as incurred

Funds

Unrestricted Funds can be used in accordance with the charitable objects at the discretion of the trustees

Designated Funds are those funds designated by the trustees for specific purposes. The allocations are reviewed and adjusted on an annual basis

Restricted Funds are those funds where monies have been received for a specific purpose. The restrictions placed on the funds as shown in note 11 are as follows.

Sir Tresham Lever – These monies are only to be used to purchase flowers for the local parish church

Daphne Carrick – This fund is restricted to the provision of grants for the furtherance of Brontë Scholarship

Contemporary arts programmed development – Expenditure is restricted to the employment of a Contemporary Arts Officer and supporting costs

Collections Care – Expenditure is restricted to cleaning, repairing and conserving the Collection.

Contemporary Arts – Expenditure is restricted to supporting the contemporary arts programme

Education – Expenditure is restricted to supporting the education programme

Purchases – Expenditure is restricted to funding acquisitions for the Collection.

Parsonage Rooms Development – Expenditure is restricted to the refurbishment of the original Parsonage rooms, a project completed in 2010

British Library – Expenditure is restricted to a "literature in context" project

Contemporary Arts ACE – Expenditure is restricted to the additional contemporary arts programme as defined in the grant agreement

Contemporary Arts Sue Blackwell – Expenditure is restricted to mounting an exhibition by Sue Blackwell which took place in 2010

Stage 3 redevelopment – donations received for the next stage of the Parsonage development

Transfers between funds are discussed and approved by trustees at Council meetings

THE BRONTË SOCIETY
NOTES TO THE ACCOUNTS 31 DECEMBER 2010

	2010	2009
	£	£

2. NET INCOME OF TRADING ACTIVITIES

Turnover	164,426	167,958
Cost of Sales	97,698	90,332
Gross Profit	<u>66,728</u>	<u>77,626</u>

Cost of sales consists only of goods purchased for resale as adjusted for opening and closing stocks
All other costs associated with sales such as salaries, premises costs and administrative expenses are included in general expenditure

THE BRONTË SOCIETY
NOTES TO THE ACCOUNTS 31 DECEMBER 2010

2a. INCOMING RESOURCES

	Voluntary income £	Activities for Generating Funds £	Investment income £	Charitable Activities £	Total incoming resources £	2009 £
Subscriptions from members				17,201	17,201	17,953
Museum admission				186,751	186,751	177,886
Museum admission-donations				118,978	118,978	119,435
Museum admission-gift aid tax				33,018	33,018	33,663
Literary lunch				1,105	1,105	-
AGM events				1,221	1,221	-
Income from sales		164,426			164,426	167,958
Royalties, licensing and repro fees		8,854			8,854	3,270
Miscellaneous income		52			52	599
Interest on short term deposits			3,011		3,011	6,127
Bequests and donations	1,080				1,080	1,029
Education Group admissions				42,457	42,457	30,977
Education income				1,819	1,819	597
Education donations	827				827	1,668
Contemporary arts income				6,774	6,774	5,120
Contemporary arts grants				37,568	37,568	59,819
Contemporary Arts Donations Fund	1,865				1,865	395
Fundraising income		3,909			3,909	-
Acquisition grants				20,224	20,224	8,250
Other grants					-	4,850
Collections Care Donations and grants	86			600	686	450
Purchase Fund Donations and grants	7,520			2,166	9,686	10,018
Society event margins					-	661
Events					-	7,439
Parsonage Rooms Project Donations	184				184	11,425
Parsonage Rooms Project Grant				25,000	25,000	25,000
British Library				2,644	2,644	-
Stage 3 redevelopment	149				149	-
Total incoming resources	11,711	177,241	3,011	497,526	689,489	694,589

THE BRONTË SOCIETY
NOTES TO THE ACCOUNTS 31 DECEMBER 2010

3. RESOURCES EXPENDED

Expenditure	Basis of allocation	Cost of generating voluntary income	Fundraising Trading and Cost of goods	Investment Management	Charitable Activities	Governance Costs	Total resources expended	2009
Cost of goods sold	Direct		96,627				96,627	90,332
Payroll/pension	Staff	6,342	49,057	6,341	233,114	19,024	313,878	330,350
Personnel Consultancy Fees	Staff	25	191	25	810	74	1,125	3,785
Recruitment/Dismissal	Staff	89	687	89	2,914	267	4,046	636
Travel/training	Usage	26	475	26	3,062	80	3,669	784
Printing Gazette	Direct				1,338		1,338	1,944
Printing/stationery/postage/telephone/office	Usage	237	4,259	237	16,271	711	21,715	18,572
Building maintenance/fees	Direct				6,194		6,194	11,072
Communications/technology	Usage	96	1,732	97	4,931	289	7,145	7,040
Cleaning	Direct				3,550		3,550	2,806
Garden/Flowers	Direct				237		237	352
Heat and light	Usage	144	2,594	144	7,385	432	10,699	7,698
Insurance	Usage	256	4,595	256	13,086	767	18,960	19,670
Insurance trustee liability	Direct					574	574	983
Rates	Usage	22	403	22	1,147	67	1,661	1,563
Security and fire safety	Usage	59	1,058	59	3,013	177	4,366	5,702
Curatorial	Direct				2,138		2,138	1,201
Conservation	Direct				675		675	1,776
Exhibition and display	Direct				5,360		5,360	3,954
Education	Direct				2,750		2,750	2,153
Contemporary arts expense	Direct				27,307		27,307	24,685
Carried forward		7,296	161,678	7,296	335,282	22,462	534,014	537,058

THE BRONTË SOCIETY
NOTES TO THE ACCOUNTS 31 DECEMBER 2010

3. RESOURCES EXPENDED (CONTINUED)

	Basis of allocation	Cost of generating voluntary income	Fundraising Trading and Cost of goods	Investment Management	Charitable Activities	Governance Costs	Total resources expended	2009
Brought forward		7,296	161,678	7,296	335,282	22,462	534,014	537,058
Fundraising costs	Direct		3,279				3,279	
Adverts and public relations	Direct				10,608		10,608	9,040
Publication and leaflets	Direct						-	1,607
Legal and professional	Direct				3,149	3,500	6,649	193
Audit and accountancy	Usage				1,225	7,050	8,275	3,504
Bank card & direct debit charges	Transaction				3,856		3,856	3,783
Council, Committee	Direct					6,324	6,324	5,286
Overseas reps	Direct							99
Events	Direct							130
Acquisitions	Direct				53,078		53,078	98,137
Depreciation of fixed assets	Direct				33,149		33,149	12,939
Input VAT not recovered	Direct				14,078		14,078	14,559
Gift aid repaid	Direct				4,739		4,739	-
Miscellaneous	Direct				200		200	435
Bad Debt Written off	Direct							639
Donor expenses	Direct							1,000
		<u>7,296</u>	<u>164,957</u>	<u>7,296</u>	<u>459,364</u>	<u>39,336</u>	<u>678,249</u>	<u>688,409</u>

THE BRONTË SOCIETY
NOTES TO THE ACCOUNTS 31 DECEMBER 2010

4. SALARIES, WAGES AND PENSION CONTRIBUTIONS	2010	2009
	£	£
The charge to the Statement of Financial Activities is as follows -		
Salaries and Wages	289,420	304,425
Social Security Costs	18,930	19,099
	<hr/>	<hr/>
	308,350	323,524
Pension Costs	5,528	6,826
	<hr/>	<hr/>
	<u>313,878</u>	<u>330,350</u>

The average number of full time equivalent employees for 2010 was 19 (2009 – 19). No employee had emoluments in excess of £60,000.

There were no outstanding or prepaid pension contributions at 31st December 2010

No remuneration or other emoluments are paid to members of Council

The total expenses paid to trustees for services provided to the charity amounted to £5,120 for the year (2009 £5,266). The nature of the expenses were reimbursement of travel, accommodation and subsistence costs. During the year 11 trustees were reimbursed expenses

5. TRUSTEES LIABILITY INSURANCE

The Society carries a Professional Liability Policy which includes Professional Indemnity, Fidelity Guarantee and Trustees and Officers Liability Insurances with a limit of £1,000,000 for any one occurrence

The cost of this insurance for 2010 was £650 (2009 £983)

THE BRONTË SOCIETY
NOTES TO THE ACCOUNTS 31 DECEMBER 2010

6. TANGIBLE FIXED ASSETS

	Land and Buildings	Fixtures Fittings & Equipment	Computer Equipment	Total
	£	£	£	£
Cost or Valuation				
At 1 January 2010	18,640	305,436	41,202	365,278
Additions	-	45,560	1,346	46,906
Disposals	-	-	-	-
At 31 December 2010	18,640	350,996	42,548	412,184
Depreciation				
At 1 January 2010	-	145,364	33,828	179,192
Charge for Year	-	28,308	4,841	33,149
Eliminated on disposal	-	-	-	-
At 31 December 2010	-	173,672	38,669	212,341
Written Down Amount as at 31 December 2010	18,640	177,324	3,879	199,843
Written Down Amount as at 31 December 2009	18,640	160,072	7,374	186,086

It would be difficult and costly to place a reliable valuation on the parsonage buildings and museum collection, which qualify as heritage assets. In addition, it is the opinion of the trustees that the publication of such information would prejudice the efficient working of the charity for security reasons. It is for these reasons that no value whatsoever has been attributed to the parsonage buildings and the museum collection. This treatment accords with the provisions of paragraph 283 of the Charities SORP 2005.

At 31 December 2010 there was a capital expenditure commitment of £15,000 to upgrade the hardware and software on the organisation's IT network.

THE BRONTË SOCIETY
NOTES TO THE ACCOUNTS 31 DECEMBER 2010

	2010	2009
	£	£
7. FIXED ASSET INVESTMENTS		
Quoted Investments - at Market Value	-	393,677
	<u> </u>	<u> </u>
Historic Cost	-	267,954
	<u> </u>	<u> </u>
Realised gains of £24,137 (2009 £87,423) have been incorporated in these financial statements		
	2010	2009
	£	£
7a INVESTMENT IN SUBSIDIARY		
Investment in trading subsidiary-100 shares at £1	100	100
	<u> </u>	<u> </u>
Bronte Genius Limited is a dormant company registered in England and Wales on 14 February 2008 and has reserves of £100		
	2010	2009
	£	£
8. DEBTORS		
Amounts Falling Due Within One Year -		
Debtors	11,185	7,194
Prepayments	15,242	17,473
	<u> </u>	<u> </u>
	<u>26,427</u>	<u>24,667</u>

THE BRONTË SOCIETY
NOTES TO THE ACCOUNTS 31 DECEMBER 2010

	2010 £	2009 £
9. CREDITORS:		
Amounts Falling Due Within One Year -		
Creditors for Trading Activities	5,857	76,151
Accrued Expenses	27,813	6,855
Deferred income	8,785	7,331
Other Creditors (Including Tax and Social Security of £7,228 (2009 £5,317))	10,488	14,320
	<u>52,943</u>	<u>104,657</u>
DEFERRED INCOME		
Balance at 1 January 2010	7,331	5,558
Receivable during the year	18,655	20,699
Income relating to 2010	<u>17,201</u>	<u>18,926</u>
Balance at 31 December 2010	<u>8,785</u>	<u>7,331</u>

10. UNRESTRICTED FUNDS

	Balance 01.01.10	2010 Incoming Resources	2010 (expended Resources)	2010 Other Recognized Gains (losses)	2010 Transfer Between funds	Balance 31.12.10
Parsonage Restoration, Building & development	37,217	-	-	-	162,783	200,000
Collection	80,000	-	(48,045)	-	48,045	80,000
Access	40,000	-	-	-	(40,000)	-
Capital Items Renewal	30,000	-	-	-	(30,000)	-
Publications	11,429	-	-	-	(11,429)	-
Investments	393,676	-	-	-	(393,676)	-
Fixed Assets	156,406	-	-	-	(156,406)	-
Total Designated	748,728	-	(48,045)	-	(420,683)	280,000
Operating Reserves	146,749	590,657	(561,199)	24,137	407,927	608,271
Total unrestricted	<u>895,477</u>	<u>590,657</u>	<u>(609,244)</u>	<u>24,137</u>	<u>(12,756)</u>	<u>888,271</u>

THE BRONTË SOCIETY
NOTES TO THE ACCOUNTS 31 DECEMBER 2010

11. RESTRICTED FUNDS

	Balance 01.01.10	2010 Incoming Resources	2010 (expended Resources)	2010 Other Recognized Gains (losses)	2010 Transfer Between funds	Balance 31.12.10
Sir Tresham Lever	2,458	-				2,458
Top Withens	2,129	-				2,129
Contemporary Arts programme development	23,882	24,068	(26,449)			21,501
Daphne Carrick	23,500	-	(268)			23,232
Collections Care	2,454	685	(1,641)			1,498
Contemporary Arts donations	885	1,865	(795)		(1,955)	-
Education	2,552	827	(750)			2,629
Purchases	3,575	29,910	(6,270)			27,215
Parsonage Rooms Development Project	35,042	25,184	(6,909)		12,756	66,073
British Library	-	2,644	(1,223)			1,421
Contemporary Arts ACE	9,852	-	(11,807)		1,955	-
Contemporary Arts Sue Blackwell project	-	13,500	(12,893)			607
Stage 3 redevelopment		149				149
Total restricted	106,329	98,832	(69,005)	-	12,756	148,912

12. TRANSFERS BETWEEN FUNDS

The values attributed to designated funds were reviewed by the trustees during the year. It was decided to keep two designated funds relating to the development of the Parsonage and the museum collection. All other funds were transferred to operating reserves. £12,756 was transferred from unrestricted funds to the Parsonage Rooms Development Project to fund the balance of the development following the receipt of grants and donations. £1,955 received in donations for contemporary arts projects was transferred from the donations restricted fund to the Contemporary Arts ACE fund to cover the balance of expenditure in this fund.

THE BRONTË SOCIETY
NOTES TO THE ACCOUNTS 31 DECEMBER 2010

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	Total £
Fund balances at 31 December 2010 are represented by			
Tangible fixed assets	133,870	66,073	199,943
Current assets	803,433	86,750	890,183
Creditors amounts falling due within one year	<u>49,032</u>	<u>3,911</u>	<u>52,943</u>
	<u>888,271</u>	<u>148,912</u>	<u>1,037,183</u>

	2010 £	2009 £
14. AUDITORS EXPENSES		
For audit services	3,750	3,504
For non-audit services	3,300	-
	<u>7,050</u>	<u>3,504</u>