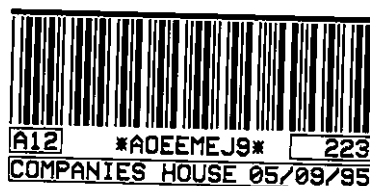


# BOOK TRUST ANNUAL REPORT

Year Ended 31 March 1995

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# **BOOK TRUST**

## **NOTICE OF MEETING**

NOTICE IS HEREBY GIVEN that the ninth annual general meeting of the company will be held at Book House, 45 East Hill, Wandsworth, London SW18 2QZ, on 26 September 1995 at 4.00pm for the following purposes:

- 1 To receive and adopt the financial statements and the reports of the directors and auditors for the year ended 31 March 1995.
- 2 To re-elect Pamela Minett and Anthony Land as directors.
- 3 To elect Dr Richard Hoggart and Dr Roderick Watson as directors.
- 4 To elect any other director in accordance with article 37 (b).
- 5 To re-appoint the auditors and authorise the directors to fix their remuneration.
- 6 To transact any other business which may be transacted at an annual general meeting.

On behalf of the Board

**Wendy Courtenay**

Secretary

Book House  
45 East Hill  
London  
SW18 2QZ

8 August 1995

# BOOK TRUST

## PATRON

HRH The Prince Philip, Duke of Edinburgh KG, KT, OM, GBE, AC, QSO

## PRESIDENT

Sir Simon Hornby

## VICE PRESIDENTS

Lord Annan OBE  
Lord Rayne  
Rt Hon Viscount Eccles CH, KCVO, PC  
Lord Jenkins of Hillhead PC  
Sir David Orr MC

Sir Laurens van der Post CBE  
Lady Elizabeth Longman  
Professor Marilyn Butler  
Ted Hughes OBE  
Rayner Unwin CBE

## BOARD DIRECTORS

|                        |                      |
|------------------------|----------------------|
| Martyn Goff OBE        | - Chairman           |
| Eric de Bellaigue      | - Honorary Treasurer |
| Elizabeth Attenborough |                      |
| Jane Carr              |                      |
| Anthony Land           |                      |
| Michael Marland CBE    |                      |
| Pamela Minett          |                      |
| Michael Turner         |                      |

## OBSERVERS

|                      |                   |
|----------------------|-------------------|
| Dr Alastair Niven    | - Arts Council    |
| Dr Neil Gilroy-Scott | - British Council |

## BANKERS

Coutts & Co, St Martin's Office, 440 Strand, London WC2R 0QS  
Bank of Scotland, Park House, Park Circus Place, Glasgow G3 6AN

## SOLICITORS

Osborne Clarke, 6 - 9 Middle Street, London EC1A 7JA

## AUDITORS

Kidsons Impey, Spectrum House, 20-26 Cursitor Street,  
London EC4A 1HY

# BOOK TRUST

## CHAIRMAN'S REPORT

In a national newspaper in May the National Book Committee was berated for putting in an application to the Millennium Commission for a National Centre for Literature. "It is a horrific prospect ..... In the end, if you really want to write, all you need is a pen and some paper..... And plenty of palaces of the word already exist. They are called libraries and bookshops."

Anyone working in a bookshop or library would soon show the author of those words the huge, continuous needs outside a tiny literary circle for information about books. "What is the best book about football? How many books has Iris Murdoch written? I like Catherine Cookson: who writes just like her?" The queries are endless. Book Trust, itself, deals with some 70,000 of them annually.

As important, any teacher could tell about the difficulties he or she has in persuading most children to read books. Book Trust exists precisely to do that, the young above all. Book Trust answers the endless questions that readers and would-be readers have about books. It needs, and gratefully receives, Arts Council support. A National Centre for Literature would be another paving stone in the walk to more enjoyment for the vast number of people outside the tiny literary circle.

This may seem an odd way of introducing this year's Annual Report, but it is central to everything that Book Trust does. It is the one organisation that is concerned with the needs of the reader and non-reader alike.

Under Brian Perman's leadership, and with splendid back-up from his staff, Book Trust has regained its position and strengths as his Executive Director's report clearly shows. Armed with all sorts of new technology, Book Trust is again filling a much-needed role. Britain would be a poorer place without it.

Bing Taylor, then General Manager, Books of W H Smith plc was elected by the Board of Book Trust to be Deputy Chairman, in September 1993. He asked to postpone assumption of the office of Chairman until March 1995 as that was when he would cease to be President of the Booksellers Association. More recently his plans have changed and he is emigrating to the USA to take up a position in publishing there.

The Board, as a consequence, has invited Dr Richard Hoggart to succeed me as Chairman. Dr Hoggart has been an Assistant Director-General of UNESCO; Professor of English at Birmingham University and Warden of Goldsmiths' College, as well as holding many other posts in the world of education and the arts. He has written many books of which one in particular, *The Uses of Literacy*, has had a major influence in the 37 years since it was published.

After serving for a number of years as Chairman of Book Trust Scotland, Willis Pickard retired from office in June. He has been a very successful Chairman in Scotland, steering Book Trust north of the border through difficult times to the strong position it is in today. The Board is grateful to him and we shall miss his wisdom and enthusiasm.

**Martyn Goff OBE**

# **BOOK TRUST EXECUTIVE DIRECTOR'S REPORT**

At the beginning of this financial year Book Trust had two vital objectives. First, we had to restore our finances to break even and, second, we had to produce a new plan to chart our development over the next three years. I am pleased to be able to report that both objectives have been achieved.

Recent years have not been easy for Book Trust. Problems, born largely of bad luck, have been exacerbated by rapid change in the external world. Over the next three years we have to make up for some lost time and to adapt the vital work of Book Trust to the changes in information technology that are transforming every aspect of our culture. More than ever before, Book Trust needs to be able to make the argument for the continuing importance of the book, and to make it powerfully. Fortunately, the changes that challenge our work also provide us with a splendid opportunity to make the argument to many more people in a variety of new ways. With the exciting news that Book Trust is to receive generous funding support from the Arts Council Lottery Fund we can carry out our plans for a series of new databases about books, authors and literary events linked to an automated document retrieval system. This will enable us to offer more people easy access to our services via fax and eventually via the electronic networks.

During the year we have made important changes in our management structure. With the appointment of Lindsey Fraser, Executive Director of Book Trust Scotland, as Executive Deputy Director of Book Trust and Head of Young Book Trust, we now have a closer working relationship between our offices in London and Edinburgh. We have also secured the future of Young Book Trust, with the benefit of Lindsey's formidable knowledge of children's literature and her management skills, already proven in Scotland.

In the coming year I hope to maintain the pace of change and development at Book Trust. It will be an exciting time for everyone but the improved financial position should make the task somewhat easier!

**Brian Perman**

# BOOK TRUST

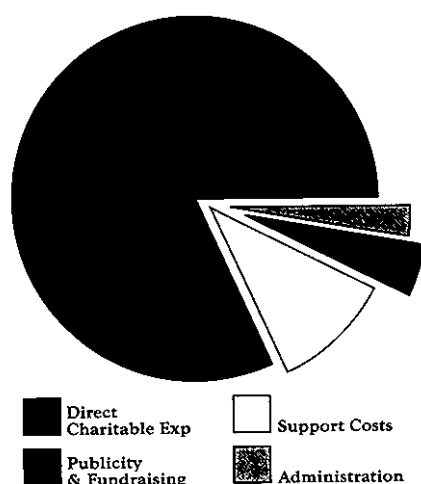
## THE HONORARY TREASURER'S REPORT

This year sees the adoption by Book Trust of the Statement of Recommended Practice ("SORP") as applied to charities. The income and Expenditure Account is replaced by the Statement of Financial Activities, which includes the separate identification of restricted and unrestricted funds.

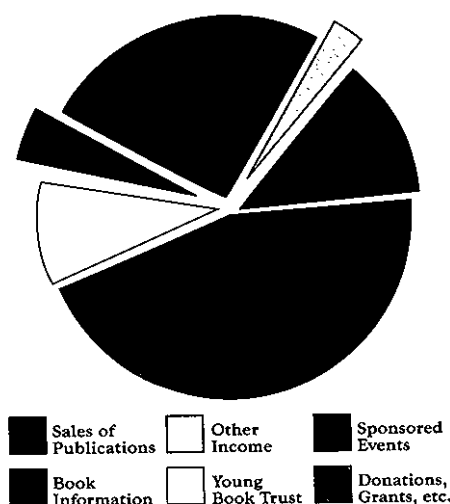
The considerable improvement in the financial results of Book Trust, alluded to by the Chairman and the Executive Director, is revealed in the swing in the "net movement of funds" from a deficit of £64,775 in the year to 31 March 1994 to a surplus of £34,190 in the year to 31 March 1995. The 1994 figures are restated to take account of the SORP recommendations, leading to a modest reduction in the previously reported deficit of £67,962.

If exceptional termination costs of £51,509 are taken out of the 1994 figures, the underlying improvement in results has been from a deficit of £13,266 to a surplus of £34,190. Total incoming resources are up £11,459, with a significant advance in grants received more than compensating for some slippage in subscriptions, donations and gifts and in turnover, chiefly prizes. Expenditures (excluding exceptionals) are down £44,290. A major factor has been the close watch kept on costs and the pursuit of increased efficiencies.

**Total Expenditure**  
for the year ended 31 March 1995



**Income**  
for the year ended 31 March 1995



In the balance sheet, a reduction in investments and cash from £224,274 to £176,474 is almost entirely accounted for by the repayment of funds held to the account of one sponsor of a prize administered by Book Trust. This also explains a large part of the drop in creditors.

The improved outturn for the year is behind the increase in reserves.

**Eric de Bellaigue**

# BOOK TRUST REVIEW OF THE YEAR

## Book Trust Information Service

We have taken on nearly 50 new subscribers to the telephone information service in the past 12 months, but we have also spent much of the year trying to develop a more pro-active approach to information provision.

An updated version of our *Guide to Literary Prizes, Grants and Awards* has just been completed. The guide now includes past winners for each prize, updated administration details and publicity contacts and sponsorship details. In addition, we now keep extensive records of 'dead' prizes for reference. Details of funding that were included in past editions are now available as a free sheet.

We have also worked with the Publishers Association to produce *Finding Out About Books*, a free leaflet giving details of general information sources on books and publishing within the UK. There was a need for a simple guide to those resources. This will go some way to clarify which questions organisations can and cannot answer about the book world.

With funding from the British Council Literature Department we have begun to develop the *Contemporary Authors* series of leaflets as a database. In tandem with this project, we have also started to store our newspaper cuttings library as database files.

The archive for all National Book League and Book Trust publications has been re-organised and catalogued. We can now retrieve copies of journals and publications with ease, and are happy to encourage researchers to come in and use the facilities.

After last year's first, tentative steps on to the 'information superhighway', Book Trust is now on the Internet and we have been exploring on-line reference sources. We can now search library and information databases and resources all over the world. It also gives us the opportunity to provide information in new media. We can now take e-mail (our new address is [Huw@bkinfo.demon.co.uk](mailto:Huw@bkinfo.demon.co.uk)) and have been busy creating our own web pages which will be available on the world-wide web within the next few months.

## Young Book Trust

Young Book Trust took a good look at itself during the last year. We decided, after a period of consultation, to amalgamate the children's activities on both sides of the border and Lindsey Fraser took on the management of Young Book Trust from 1 November 1994. She now divides her time between the Edinburgh and London offices working with Ann Sohn-Rethel and Marsha Cawthorne in London and Ewan Chalmers in Edinburgh.

# BOOK TRUST

Review of the year - (continued)

There have been many other changes. The new-look YBT *News* met with great praise and we are now inundated with offers of articles and features. **Bookfax** was completely updated, a task we intend to undertake on an annual basis, and our **Children's Library** attracted more visitors than ever before. Enquiries and visitors come daily from the UK and overseas - a Russian translator seeking good British books for teenagers, various television production companies looking for suitable books, the organisers of a conference on children with disabilities. And, of course, there is the constant stream of enquiries and requests from our subscribers.

Thanks to the generous start-up funding from the Unwin Foundation, plans for the various elements of the **BookStart** project are well underway. We have been talking with education authorities, libraries, health authorities and publishers to establish the best, most flexible formula for BookStart. Everybody applauds our premise that by encouraging parents and carers to enjoy books with their children from babyhood onwards, we will establish a love of stories which is a powerful incentive when the child begins the often challenging task of learning to read.

Further fund-raising is currently underway to secure a sustained future for **BookStart**.

**Children's Book Week**, sponsored for the third and final year by the *Daily Telegraph*, received excellent coverage. **Young Book Trust's Book Week Wall Chart**, which displayed over 80 recommended titles for 7 to 12 year-olds was a highly successful adjunct to the **CBW** promotional materials and was particularly well-received at the Children's Book Week stand at the BBC Big Bash in Birmingham.

*Our Choice 2* was published in October and was reprinted the following January. The concept of an accessible book review magazine written by teenagers for teenagers is obviously very popular. Parents as well as teachers, librarians and booksellers testify to the success of its straightforward, bright presentation of information to which young people of all abilities respond with ease. Young people in schools throughout the country are busy reviewing for *Our Choice 3*!

Young Book Trust compiled a press pack for **International Children's Book Day** which included an excellent book list and received good media coverage, including items on six radio programmes. We have also been working on two new publications, *100 Best Books*, published in April 1995, and the new author directory, *Looking for an Author?*, published in May 1995. The latter is a joint project with the Reading and Language Information Centre at the University of Reading.

Young Book Trust continues to work to raise the stature of children's books, their authors and illustrators in the public arena in whatever way we can - through continuing contact with the press and media, the expansion of our own network of subscribers and the development of our children's book information service, including a series of regular and one-off publications.



# BOOK TRUST

Review of the year - (continued)

## Literary Prizes

Prizes can be an emotive subject. What is often forgotten in the heat of the argument is that the fundamental reason for prizes of any kind is to promote high standards of writing and to encourage people to read books. Book Trust is fortunate to have a wide range of prizes in its portfolio. The following information demonstrates the variety and richness of what was on offer in 1994.

### The Booker Prize

Awarded to the year's best full-length novel, the Booker Prize is worth £20,000 and was created in 1969. The winner of the 1994 Booker Prize was James Kelman's controversial novel *How Late It Was, How Late*, and the judging panel consisted of Chairman Professor John Bayley, Rabbi Julia Neuberger, Dr. Alastair Niven, Alan Taylor and James Wood. The shortlisted books were *Reef* by Romesh Gunsekera, *Paradise* by Abdulrazak Gurnah, Alan Hollinghurst's *The Folding Star*, *Beside the Ocean of Time* by George Mackay Brown and *Knowledge of Angels* by Jill Paton Walsh. The award ceremony was held at the Guildhall in October.

### The David Higham Award

Named after the literary agent David Higham and sponsored by the agency to which he gave his name, this prize is given to a first published work of adult fiction. 1994's winner was Fred D'Aguiar for his novel *The Longest Memory* and he collected a prize of £1000. This award takes place in November and the judges were Jonathan Keates, Elizabeth Berridge and Mervyn Jones.

### The Sir Peter Kent Conservation Prize

Created in 1987 this is a prize sponsored by BP for books which most imaginatively promote the conservation of the natural environment. The adult category winner receives £5000 and the children's category receives £2000. This year's award ceremony took place in March 1995, at The Roof Gardens in Kensington, with the awards being presented by Bill Oddie. *The Living Forests* won the children's award and Oliver Rackham's, *The Illustrated History of the Countryside*, carried away the prize in the adult category.

### The Kurt Maschler Award

Created in 1982 this award is given to a work of imagination for children in which text and illustration are integrated so that each enhances and balances the other. The prize is £1000 and a bronze replica of the character of 'Emil' from the children's novel *Emil and the Detectives*, originally published by Kurt Maschler. The 1994 winner of the prize was *So Much*, by Trish Cooke with illustrations by Helen Oxenbury. The judges were Elaine Moss, Tony Ross and Margaret Meek and the shortlist included *Celebration Song* by James Berry, illustrated by Louise Brierley; *The Bear* by Raymond Briggs; *Guess How Much I Love You* by Sam McBratney, illustrated by Anita Jeram and *Prowlpuss* by Gina Wilson, illustrated by David Parkins. The award was given at the Atrium Bookshop in London in December.

# BOOK TRUST

Review of the year - (continued)

## **The Mail On Sunday/John Llewellyn Rhys Prize**

Jonathan Coe's scathing satire *What A Carve Up!* received this year's award at a ceremony held at the Reform Club in May. Given to a writer under the age of 35 for a novel, collection of short stories, literary non-fiction, drama or poetry, the prize has a distinguished list of former winners. This year's judges were Margaret Drabble, Will Self and David Hughes who compiled the shortlist of *The End of Innocence* by Simon Garfield, Kathleen Jamie's *The Queen of Sheba*, *Their Angel Reach* by Livi Michael and *Sleepwalking* by Julie Myerson. Created in 1942 in memory of the writer John Llewellyn Rhys the winner receives £5000 and the shortlisted authors £500 each. The prize has been sponsored since 1989 by The Mail on Sunday.

## **The Saga Prize**

1994 saw the creation of a new prize, The Saga Prize, for the best unpublished full-length work of fiction by a British-born writer with a black African ancestor. To be awarded at the Edinburgh Book Festival in August 1995, the winner will receive £3000 and publication of their book by Virago Press.

## **The Smarties Book Prize**

This was the 10th Anniversary of The Smarties Book Prize which culminated in a gala celebration. The presentation was made by Anthea Turner and was televised by Blue Peter on BBC1, at Book House in November. Children from Euxton Primrose Hill County Primary School in Lancashire chose the overall winner of the year's best children's book from a shortlist in three categories - 0-5 years, 6-8 years, and 9-11 years. This year it was thumbs up to the winner in the 9-11 category, Hilary McKay's delightful story *The Exiles At Home*. The runners-up were *Dimanche Diller* by Henrietta Branford and *So Much* by Trish Cooke. Sponsored by Nestlé Rowntree since 1985, the prize is worth £12,000; £2000 in each category and £6000 to the overall winner. This year's judging panel was chaired by Julia Eccleshare with Steve Hocking, Diana Wolfe-Murray, Jacqui Hawkins and Anne Fine.

## **The Women's Prize**

Throughout 1994 Book Trust worked in conjunction with the Women's Prize Committee to set up a new prize for literature created by women. To be called The Women's Prize it will be worth £30,000. The first award will be in 1996.

## **Book Trust Publications**

We published three new profiles in the *Contemporary Writers* series (see Book Trust Information Service) in 1994: Martin Amis, Michael Holroyd and Richard Holmes, as well as revised editions of Graham Swift and David Lodge. This series is still a very popular reference source for librarians, academics and teachers and sales were increased as a result of a direct mailing to public libraries, universities and colleges of further and higher education. Sales of *Read Easy*, a directory of reading and audio-visual resources for adults with learning disabilities have been steady. The members' newsletter, *Reading Matters*, continues publication on a six-monthly basis.

# BOOK TRUST

Review of the year - (continued)

## Book Trust Scotland

The administration of the **McVitie's Prize for the Scottish Writer of the Year** was a major feather in our cap this year, raising our own profile with excellent television coverage and, of course, helping us to raise the profile of Scottish writing as a whole. Janice Galloway was an excellent winner.

Book Trust Scotland used additional 'Access' funding from the Scottish Arts Council to publish a children's reading poster in six languages. Julie Lacome's wonderful artwork, emblazoned with the words '**Wild About Books**', is available in Gaelic, Hindi, Gujarati, Bengali, Chinese, Punjabi and Urdu as well as English.

Four **Poetry Posters**, in which we married Scottish poetry with Scottish art, were launched in the autumn and met with considerable enthusiasm. Orders have come in from all over the world and we plan to launch another four next year.

The **Kathleen Fidler Award** went to another Scot, Catherine McPhail for her first novel *Run Zan Run*. This year was Terrance Dick's last as chairman of the judges; he is being succeeded by Mary Baxter, a former Executive Director of Book Trust Scotland who was one of the instigators of the prize 13 years ago.

The fourth **Now Read On** campaign, a collaboration between Book Trust Scotland, the Scottish Arts Council, the Scottish Library Association and the Albany Book Company, was launched during the summer. With such categories as *Scottish Writing Today*, *Trans-Atlantic Tales*, *You've Seen the Film ....* and *Time Off* there was something for everybody and a record number of library authorities subscribed to the promotion.

COPUS (the Committee on the Public Understanding of Science) funding meant the development of our collection of books on dinosaurs and prehistory and Keith Brumpton, an Edinburgh-based writer and illustrator, created the accompanying *Prehistoric Times*, a spoof tabloid in which such reporters as Rocky Outcrop reveal the secrets of those pre-historic creatures.

*Radical Reading* went into a third reprint at the beginning of 1995. We have now distributed over 120,000 all over the world and are planning a new version during the next year in conjunction with Young Book Trust.

1994/5 also saw an increase in funding from the Scottish Arts Council to enable Book Trust Scotland to cover the salaries of both Chris Young and Kathryn Ross, and we are all most grateful for the SAC's continuing support.

# BOOK TRUST

## 1994 Book Trust Prize Winners

### **The Booker Prize for Fiction**

James Kelman  
*How Late It Was, How Late*  
(Secker & Warburg)

### **The Kathleen Fidler Award**

Catherine McPhail  
*Run Zan Run*  
(Blackie)

### **The David Higham Prize**

Fred D'Aguiar  
*The Longest Memory*  
(Chatto & Windus)

### **The Sir Peter Kent Conservation Book Prize**

#### **Adult Category**

Oliver Rackham  
*The Illustrated History of the  
Countryside*  
(Weidenfeld & Nicholson)

#### **Children's Category**

ed. Jackie Gaff  
*The Living Forests*  
(Kingfisher)

### **The Mail on Sunday/ John Llewellyn Rhys Prize**

Sebastian Coe  
*What a Carve Up!*  
(Viking)

### **The Kurt Maschler Award**

Trish Cooke  
Helen Oxenbury  
*So Much*  
(Walker Books)

### **The Smarties Book Prize**

#### **9-11 and Overall Winner**

Hilary McKay  
*The Exiles At Home*  
(Gollancz)

#### **6-8 Years**

Henrietta Branford  
*Dimanche Diller*  
(Young Lions)

#### **0-5 Years**

Trish Cooke  
Helen Oxenbury  
*So Much*  
(Walker Books)

# BOOK TRUST STAFF

- as at July 1995

## LONDON

|                         |                          |
|-------------------------|--------------------------|
| <b>Brian Perman</b>     | Executive Director       |
| <b>Deborah Hallford</b> | PA to Executive Director |

## Accounts

|                        |                                       |
|------------------------|---------------------------------------|
| <b>Wendy Courtenay</b> | Finance Manager and Company Secretary |
| <b>Fiona Hamilton</b>  | Clerical Assistant                    |

## Young Book Trust

|                         |                         |
|-------------------------|-------------------------|
| <b>Marsha Cawthorne</b> | Children's Co-ordinator |
| <b>Ann Sohn-Rethel</b>  | Children's Librarian    |

## Publications

|                            |                        |
|----------------------------|------------------------|
| <b>Moira Chester</b>       | Publications Officer   |
| <b>Laurence Gathercole</b> | Publications Assistant |

## Publicity and Prizes

|                        |                                    |
|------------------------|------------------------------------|
| <b>Maggie Chrystal</b> | Publicity and Promotions Executive |
| <b>Sam McGregor</b>    | Prizes Co-ordinator                |
| <b>Sandra Vince</b>    | Prizes Administrator               |

## Book Information Service

|                            |   |
|----------------------------|---|
| <b>Huw Molseed</b>         | Head of Book Trust Information Service              |
| <b>Marie-Claire Taylor</b> | Assistant to Head of Book Trust Information Service |
| <b>Kathryn Quinton</b>     | Information Officer                                 |
| <b>Ron Ferrioli</b>        | Information Officer                                 |

## EDINBURGH

|                        |  |
|------------------------|--|
| <b>Lindsey Fraser</b>  | Executive Director of Book Trust Scotland, Deputy<br>Executive Director and Head of Young Book Trust |
| <b>Kathryn Ross</b>    | Assistant to the Executive Director of Book Trust<br>Scotland  |
| <b>Ewan Chalmers</b>   | Project Manager, Young Book Trust  |
| <b>Christine Young</b> | Secretary/Office Manager   |

# BOOK TRUST FUND-RAISING

(as at July 1995)

Book Trust is most grateful to the Arts Council of England, Scottish Arts Council and the British Council for their support.

Heartfelt thanks also go to the many companies and individuals who support us, some of whom are listed below.

## CORPORATE DONORS

Airlife Publishing  
Andre Deutsch  
Ashgate Publishing  
Aurum Press  
Award Publications  
B T Batsford  
Bemrose Corporation  
Bertram Books  
A & C Black  
Blackwell Retail  
Bookland and Company  
Book Tokens  
Bowater  
Cambridge University Press  
Cazenove & Co  
Consumers Association  
Sidney and Elizabeth Corob Trust  
Dorling Kindersley  
Martin Dunitz  
Elliot Right Way Books  
EMAP  
Encyclopaedia Britannica  
Esmeé Fairbairn Charitable Trust  
Faber and Faber  
Follett Trust  
Foulsham Publishers  
Guinness Publishing  
Robert Hale  
Heffers Booksellers  
HMSO Books  
Hodder Headline  
Home Counties Newspapers  
IOP Publishing  
Islamic Foundation  
Johnston Press  
Larousse  
Library Association  
Little, Brown  
Macmillan Publishers  
Marshall Editions  
McGraw-Hill Book Co Europe  
Melrose Press  
John Menzies  
Mills and Boon  
John Murray Publishers  
News International  
New York Times  
Oxford University Press  
Page Brothers  
Panmure Gordon  
Penguin Books  
Peters Library Service

Piatkus Books  
Pofcher Company  
A.D. Power Will Trust  
The Publishers Association  
Random House UK  
Reader's Digest Association  
Red House Books  
Robb's Bookshop  
Anthony Rowe Ltd  
Samuel Montagu  
Saqi Books  
Scholastic Publications  
School Book Fairs  
Severn House Publishing  
W H Smith  
Colin Smythe Ltd  
Society of Authors  
Society of Bookmen  
Sussex Stationers  
Alan Sutton Publishing  
Taylor and Francis  
James Thin Booksellers  
Thomson Corporation  
Times Literary Supplement  
Transworld  
Trinity International  
Usborne Publishing  
Unwin Charitable Trust  
Warminster Books  
A P Watts  
Wayland Publishers  
Whitaker (J) and Sons  
John Wiley and Sons  
Wolters Kluwer (UK)  
Yorkshire Post  
Yale University Press

## PERSONAL DONORS

Alan Ayckbourn  
Margaret L.M. Cave  
D M Chisholm  
Oliver Coleman  
Professor David Crystal  
Philippa Dickinson  
Michael Frayn  
R H Innes  
Lord Jenkins of Hillhead  
Alan Levy  
John Logue  
Frank Muir  
Thomas H Parker  
C Reavley  
Rev Harvergal Shaw

# BOOK TRUST DIRECTORS' REPORT

Year ended 31 March 1995

The directors present their report and the audited accounts for the year ended 31 March 1995.

## **Principal activity**

Book Trust is engaged in the promotion and encouragement of the habit of reading and the wider and more general distribution of books amongst all people.

## **Review of the year**

Details of the year's activities are contained in the Chairman's Report. The results of the year's operations are shown in the Statement of Financial Activities on page 19.

## **Status**

The company is limited by guarantee and does not have a share capital. The liability of members, the number of which is unlimited, is restricted to £1 each in the event of a winding up or dissolution.

The company is a Registered Charity.

## **Officers**

A list of the President, Vice-Presidents and members of the Board of Directors as at 31 March 1995 is given on page 4 of the Annual Report. The following changes have taken place, or are due to take place:

|                     |  |
|---------------------|--|
| Michael Turner      | Retired by rotation 28 September 1994 and was re-elected           |
| Michael Marland CBE | Retired by rotation 28 September 1994 and was re-elected           |
| Bing Taylor         | Resigned 27 March 1995   |
| Willis Pickard      | Retired 16 June 1995   |
| Pamela Minett       | Retires by rotation 26 September 1995 and eligible for re-election |
| Anthony Land        | Retires by rotation 26 September 1995 and eligible for re-election |

It will be proposed at the Annual General Meeting that Dr Richard Hoggart be appointed a director and Chairman.

# BOOK TRUST DIRECTORS' REPORT

31 March 1995 (Continued)

## Statement of Directors' Responsibilities

We are required under company law to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company, and of the profit or loss of the company for that period.

In preparing these accounts we are required to:

- select suitable accounting policies and apply them consistently
- make reasonable and prudent judgements and estimates

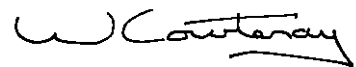
We are also responsible for:

- keeping proper accounting records
- safeguarding the company's assets
- taking reasonable steps for the prevention and detection of fraud

## Auditors

Kidsons Impey have agreed to offer themselves for re-election as auditors of the company.

By Order of Board



**Wendy Courtenay**

Secretary

Book House  
45 East Hill  
London  
SW18 2QZ

8 August 1995



# BOOK TRUST AUDITORS' REPORT

## **Auditors' report to the members of Book Trust**

We have audited the accounts on pages 19 to 29 which have been prepared under the accounting policies set out on pages 22 to 23.

## **Respective responsibilities of directors and auditors**

As described on page 17 the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

## **Basis of opinion**

We conducted our audit in accordance with Auditing Standards 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 significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the 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 mis-statement, 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 of the state of the company's affairs at 31 March 1995 and of its surplus for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

  
**Kidsons Impey**

Registered Auditors  
Chartered Accountants

London

8 August 1995

# BOOK TRUST

## STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 31 March 1995

|   | Notes | Unrestricted<br>Funds<br>1995<br>£ | Restricted<br>Funds<br>1995<br>£ | Total Funds<br>31 March<br>1995<br>£ | Total Funds<br>31 March<br>1994<br>£ |
|---|-------|------------------------------------|----------------------------------|--------------------------------------|--------------------------------------|
| <b>Incoming Resources</b>                         |       |                                    |                                  |                                      |                                      |
| Subscriptions, donations & gifts                  |       | 92,975                             | 6,000                            | 98,975                               | 114,618                              |
| Grants  |       | 165,018                            | -                                | 165,018                              | 104,964                              |
| Investment income                                 | 6     | 11,270                             | -                                | 11,270                               | 16,914                               |
| Turnover  | 2     | 159,441                            | 217,882                          | 377,323                              | 405,188                              |
| Other operating income                            |       | 1,037                              | 4,367                            | 5,404                                | 4,847                                |
| <b>Total Incoming Resources</b>                   |       | <u>429,741</u>                     | <u>228,249</u>                   | <u>657,990</u>                       | <u>646,531</u>                       |
| <b>Resources used</b>                             |       |                                    |                                  |                                      |                                      |
| Direct charitable expenditure                     |       |                                    |                                  |                                      |                                      |
| Young Book Trust                                  |       | 76,608                             | 34,809                           | 111,417                              | 91,885                               |
| Book Information Service                          |       | 27,248                             | 30,880                           | 58,128                               | 79,663                               |
| Prizes  |       | 55,357                             | 117,621                          | 172,978                              | 199,029                              |
| Publications                                      |       | 59,961                             | 33,765                           | 93,726                               | 78,376                               |
| Projects  |       | 7,692                              | 1,565                            | 9,257                                | 35,148                               |
| Scotland  |       | 66,335                             | -                                | 66,335                               | 66,741                               |
| Support costs                                     |       | 59,506                             | 4,367                            | 63,873                               | 75,893                               |
|   |       | <u>352,707</u>                     | <u>223,007</u>                   | <u>575,714</u>                       | <u>626,735</u>                       |
| <b>Other Expenditure</b>                          |       |                                    |                                  |                                      |                                      |
| Publicity and Fundraising                         |       | 26,040                             | 6,000                            | 32,040                               | 23,460                               |
| Administration                                    |       | 10,941                             | -                                | 10,941                               | 12,789                               |
| Exceptional Costs                                 |       | -                                  | -                                | -                                    | 51,509                               |
| <b>Total Expenditure</b>                          |       | <u>389,688</u>                     | <u>229,007</u>                   | <u>618,695</u>                       | <u>714,493</u>                       |
| <b>Net incoming/(outgoing) resources</b>          |       | 40,053                             | (758)                            | 39,295                               | (67,962)                             |
| <b>Gains/(losses) on investments - Unrealised</b> |       | <u>(5,106)</u>                     | <u>-</u>                         | <u>(5,106)</u>                       | <u>3,187</u>                         |
| <b>Net movement in funds</b>                      | 3     | 34,947                             | (758)                            | 34,189                               | (64,775)                             |
| <b>Balances brought forward at 1 April</b>        |       | <u>210,063</u>                     | <u>54,282</u>                    | <u>264,345</u>                       | <u>329,120</u>                       |
| <b>Balances carried forward at 31 March</b>       | 14    | <u>245,010</u>                     | <u>53,524</u>                    | <u>298,534</u>                       | <u>264,345</u>                       |

All activities are continuing

The notes on pages 22 to 29 form part of these accounts.

# BOOK TRUST BALANCE SHEET

at 31 March 1995

|  | Note | 1995            | 1994             |
|--|------|-----------------|------------------|
|  |      | £               | £                |
| <b>Fixed assets</b>                    |      |                 |                  |
| Tangible assets                        | 9    | 132,371         | 127,430          |
| <b>Current assets</b>                  |      |                 |                  |
| Stocks                                 | 10   | 11,867          | 14,425           |
| Debtors                                | 11   | 67,027          | 66,528           |
| Investments                            | 12   | 79,434          | 134,315          |
| Cash at bank & in hand                 |      | <u>97,040</u>   | <u>89,959</u>    |
|  |      | 255,368         | 305,227          |
| <b>Creditors:</b>                      |      |                 |                  |
| amounts falling<br>due within one year | 13   | <u>(89,205)</u> | <u>(168,312)</u> |
| <b>Net current assets</b>              |      | <u>166,163</u>  | <u>136,915</u>   |
|  |      | <u>298,534</u>  | <u>264,345</u>   |
| <b>Reserves</b>                        | 14   | <u>298,534</u>  | <u>264,345</u>   |

The accounts on pages 19 to 29 were approved by the board of directors on 8 August 1995.

Martyn Goff

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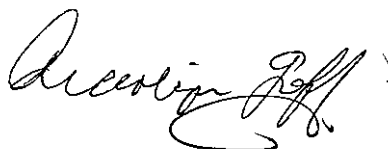
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) Directors

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Eric de Bellaigue

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# BOOK TRUST CASH FLOW STATEMENT

for the year ended 31 March 1995

|  | 1995<br>£                          | 1994<br>£                      |
|--|------------------------------------|--------------------------------|
| <b>Net cash (outflow)/inflow from operating activities</b>                     |                                    |                                |
| Operating surplus/(deficit)  | 26,106                             | (30,180)                       |
| Depreciation   | 11,489                             | 9,672                          |
| Loss on disposal of fixed assets   | -                                  | 2,232                          |
| Decrease in stocks   | 2,558                              | 116                            |
| (Increase)/decrease in debtors excluding accrued interest                      | (3,293)                            | 4,355                          |
| (Decrease)/increase in creditors   | <u>(79,107)</u><br><u>(42,247)</u> | <u>44,801</u><br><u>30,996</u> |
| <b>Exceptional items</b>   | -                                  | (51,509)                       |
| <b>Returns on investments and servicing of finance</b>                         |                                    |                                |
| Interest received  | 14,064                             | 18,411                         |
| <b>Investing activities</b>  |                                    |                                |
| Purchase of tangible fixed assets  | (16,430)                           | (7,543)                        |
| Proceeds from sale of fixed assets   | <u>Nil</u>                         | <u>12,500</u>                  |
| (Decrease)/Increase in cash and cash equivalents as shown in the balance sheet | <u>(44,613)</u>                    | <u>2,855</u>                   |
| <b>Analysis of cash and cash equivalents as shown in the balance sheet</b>     |                                    |                                |
| <b>Cash at bank and in hand</b>  |                                    |                                |
| Balance brought forward  | 89,959                             | 123,605                        |
| Balance carried forward  | <u>97,040</u><br>7,081             | <u>89,959</u><br>(33,646)      |
| <b>Short term investments</b>  |                                    |                                |
| Purchases/(disposals) in year  | (49,775)                           | 33,314                         |
| Restricted (loss)/profit on Market Value of Investments                        | <u>(1,919)</u><br><u>(44,613)</u>  | <u>3,187</u><br><u>2,855</u>   |

# BOOK TRUST NOTES ON ACCOUNTS

31 March 1995

## 1 Principal accounting policies

### Basis of accounting

The accounts have been prepared under the historical cost accounting rules and in accordance with applicable accounting standards.

### Branch results

The accounts include the results of Book Trust Scotland.

### Depreciation

Depreciation of tangible fixed assets is charged by equal annual instalments at varying rates to write off their cost less any residual value over the expected useful lives which are as follows:-

|                             |   |               |
|-----------------------------|---|---------------|
| Freehold land and buildings | - | Nil           |
| Furniture and equipment     | - | 5 or 10 years |
| Additions to Book House     | - | 10 years      |
| Motor vehicles              | - | 5 years       |

In the case of freehold property, the Board of Directors are of the opinion that provision for depreciation is unnecessary because the building is maintained to a high standard and its market value is in excess of cost.

### Stocks

Stocks are valued at the lower of cost and net realisable value. Cost has been determined by the FIFO method and is based on purchase price or production cost excluding general overheads. Net realisable value is based on estimated selling price less the costs of disposal.

### Pensions

#### Defined contribution schemes

The pension cost charge represents contributions payable to separately administered pension schemes.

# BOOK TRUST

## NOTES ON ACCOUNTS

31 March 1995 (Continued)

### **Donations, Legacies & other Voluntary Income**

Amounts are reflected in the accounts when received by Book Trust.

### **Grants**

Book Trust accounts for general Grants on an accruals basis. Those grants given for a specific purpose are accounted for as income only when the conditions under the terms of the grant have been fulfilled. Until then the grant is held in the balance sheet as a creditor.

### **Fundraising & Publicity Costs**

This includes those items directly attributable to fundraising and publicity, and the portion of overheads considered appropriate based on floor space and man hours.

### **Support Costs**

This includes those services that are provided centrally in support of Book Trusts' direct charitable activities, and the portion of overheads considered appropriate based on the floor space and man hours of those central services.

### **Administration Costs**

This includes those items attributable to management of the charity that cannot be allocated to the direct charitable expenditure. This includes audit costs and the administration of the membership.

### **Investments**

Investments are included in the accounts at market value and any unrealised gain or loss is reflected in the profit and loss account.

### **Volunteers**

Book Trust derives substantial gain from the use of volunteer help throughout the year, the effect of which cannot be quantified.

### **Restatement of 1994**

The 1994 results have been restated to reflect the changes in policy necessary to comply with the new Charities SORP. In particular, investments have now been valued at Market Value and the unrealised loss/gain, reflected in the Statement of Financial Activities.

# BOOK TRUST

## NOTES ON ACCOUNTS

31 March 1995 (Continued)

### 2 Analysis of Turnover

|                             | 1995           |                | 1994           |                |
|-----------------------------|----------------|----------------|----------------|----------------|
|                             | Turnover<br>£  | Results<br>£   | Turnover<br>£  | Results<br>£   |
| Sale of publications        | 89,319         | 14,320         | 75,354         | 18,776         |
| Exhibitions                 | 342            | 250            | 623            | (599)          |
| Sponsored Events            | 201,728        | 77,108         | 246,402        | 64,919         |
| Book Information Service    | 31,925         | 25,494         | 31,724         | 21,712         |
| Young Book Trust income     | 54,009         | 25,570         | 50,985         | 15,094         |
| Conference and lecture fees | -              | -              | 100            | 100            |
|                             | <u>377,323</u> | <u>142,742</u> | <u>405,188</u> | <u>120,002</u> |

Included in Sponsored Events turnover is an amount of £Nil (1994 - £24,500) received from the Association for Business Sponsorship of the Arts under the Business Sponsorship Scheme.

### 3 Operating surplus

|  | 1995<br>£      | 1994<br>£      |
|--|----------------|----------------|
| Other operating income comprises:-   |                |                |
| Subscriptions and donations including donations made under Deeds of Covenant | 98,975         | 114,618        |
| Grants - Arts Council of England   | 63,770         | 62,464         |
| Scottish Arts Council  | 86,248         | 42,500         |
| Esmeé Fairbairn Charitable Foundation  | 15,000         | -              |
| Contributions received towards office running costs                          | <u>4,367</u>   | <u>4,847</u>   |
|  | <u>268,360</u> | <u>224,429</u> |
| Direct costs and other operating charges include:-                           |                |                |
| Staff costs (note 4)   | 273,981        | 287,126        |
| Operating leases - hire of plant and machinery                               | 3,142          | 2,088          |
| - rents payable  | 17,026         | 17,026         |
| Auditors' remuneration   | <u>4,000</u>   | <u>4,000</u>   |

# BOOK TRUST NOTES ON ACCOUNTS

31 March 1995 (Continued)

|                        | 1995<br>£      | 1994<br>£      |
|------------------------|----------------|----------------|
| <b>4 Staff costs</b>   |                |                |
| Salaries               | 247,465        | 258,929        |
| Social security costs  | 24,016         | 23,697         |
| Pension costs (note 5) | 2,500          | 4,500          |
|                        | <u>273,981</u> | <u>287,126</u> |

|                         | Number    | Number    |
|-------------------------|-----------|-----------|
| Average number employed | <u>16</u> | <u>17</u> |

The number of employees earning over £30,000 pa excluding pension contributions was:

|                   | Number | Number |
|-------------------|--------|--------|
| £30,001 - £35,000 | -      | 1      |
| £35,001 - £40,000 | 1      | -      |

The total number of employees by function, was:

|                          |           |           |
|--------------------------|-----------|-----------|
| Young Book Trust         | 2½        | 2½        |
| Book Information Service | 2½        | 2½        |
| Prizes                   | 2½        | 2½        |
| Publications             | 1½        | 1½        |
| Projects                 | -         | 1         |
| Scotland                 | 3         | 3         |
| Support Costs            | 3         | 3         |
| Publicity & Fundraising  | 1         | 1         |
| Administration           | -         | -         |
|                          | <u>16</u> | <u>17</u> |

No member of the Board of Directors received any remuneration for their services (1994 - Nil).



# BOOK TRUST

## NOTES ON ACCOUNTS

31 March 1995 (Continued)

### 5 Pensions

The pension cost charge of £2,500 (1994 - £4,500) represents contributions made to separately administered pension schemes.

| 6 Investment income           | 1995<br>£     | 1994<br>£     |
|-------------------------------|---------------|---------------|
| Interest on Government stocks | 8,457         | 11,631        |
| Other interest receivable     | <u>2,813</u>  | <u>5,283</u>  |
|                               | <u>11,270</u> | <u>16,914</u> |

| 7 Exceptional items | 1995<br>£ | 1994<br>£     |
|---------------------|-----------|---------------|
| Termination costs   | <u>-</u>  | <u>51,509</u> |

### 8 Taxation

No provision for taxation is required because the company is a Registered Charity.

# BOOK TRUST

## NOTES ON ACCOUNTS

31 March 1995 (Continued)

| 9 Tangible fixed assets | Freehold land and buildings<br>£ | Additions to Book House<br>£ | Furniture and equip.<br>£ | Motor vehicles<br>£ | Total<br>£     |
|-------------------------|----------------------------------|------------------------------|---------------------------|---------------------|----------------|
| <b>Cost</b>             |                                  |                              |                           |                     |                |
| 31 March 1994           | 107,559                          | 4,623                        | 88,510                    | 6,750               | 207,442        |
| Additions               | -                                | -                            | 16,430                    | -                   | 16,430         |
| Disposals               | -                                | -                            | (10,172)                  | -                   | (10,172)       |
| 31 March 1995           | 107,559                          | 4,623                        | 94,768                    | 6,750               | 213,700        |
| <b>Depreciation</b>     |                                  |                              |                           |                     |                |
| 31 March 1994           | -                                | 4,623                        | 71,339                    | 4,050               | 80,012         |
| Charge for year         | -                                | -                            | 10,139                    | 1,350               | 11,489         |
| Disposals               | -                                | -                            | (10,172)                  | -                   | (10,172)       |
| 31 March 1995           | -                                | 4,623                        | 71,306                    | 5,400               | 81,329         |
| <b>Net book amount</b>  |                                  |                              |                           |                     |                |
| 31 March 1995           | <u>107,559</u>                   | <u>-</u>                     | <u>23,462</u>             | <u>1,350</u>        | <u>132,371</u> |

The costs of freehold land and buildings above represents the company's 25% share in the freehold of Book House (see also note 15).

Additions to Book House of £30,349 in the year ended 31 March 1993 have not been included above as this amount represents the company's contribution to the cost of an extension occupied solely by Book House Training Centre; the entire cost was borne by Book House Training Centre and consequently the rent due to the company in respect of this part of the building will be retained by Book House Training Centre until such time as the cumulative retained rent and interest thereon is equal to the contribution plus interest thereon.

| Future capital commitments                 | 1995<br>£     | 1994<br>£ |
|--|---------------|-----------|
| Contracts placed                           | 855           | -         |
| Authorised by the board but not contracted | <u>9,145</u>  | <u>-</u>  |
|  | <u>10,000</u> | <u>-</u>  |

The above amounts relate to a new database of contemporary writers.

# BOOK TRUST

## NOTES ON ACCOUNTS

31 March 1995 (Continued)

|  |                 |                    |                 |
|--|-----------------|--------------------|-----------------|
| <b>10 Stocks</b>                           | <b>1995</b>     | <b>1994</b>        |                 |
|  | <b>£</b>        | <b>£</b>           |                 |
| Publications and videos                    | <u>11,867</u>   | <u>14,425</u>      |                 |
| <b>11 Debtors</b>                          |                 |                    |                 |
| <b>Amounts falling due within one year</b> |                 |                    |                 |
| Trade debtors                              | 23,688          | 13,326             |                 |
| Other debtors                              | 5,280           | 4,082              |                 |
| Prepayments and accrued income             | <u>38,059</u>   | <u>49,120</u>      |                 |
|  | <u>67,027</u>   | <u>66,528</u>      |                 |
| <b>12 Current asset investments</b>        |                 |                    |                 |
| <b>Government stocks</b>                   |                 |                    |                 |
| Market Value                               | <u>79,434</u>   | <u>134,315</u>     |                 |
| Cost                                       | <u>81,353</u>   | <u>131,128</u>     |                 |
| <b>13 Creditors</b>                        |                 |                    |                 |
| <b>Amounts falling due within one year</b> |                 |                    |                 |
| Trade creditors                            | 7,772           | 10,806             |                 |
| Other taxation and social security         | 9,959           | 6,126              |                 |
| Other creditors                            | 28,268          | 47,879             |                 |
| Accruals and deferred income               | <u>43,206</u>   | <u>103,501</u>     |                 |
|  | <u>89,205</u>   | <u>168,312</u>     |                 |
| <b>14 Reserves</b>                         | <b>31 March</b> | <b>Surplus for</b> | <b>31 March</b> |
|  | <b>1994</b>     | <b>the year</b>    | <b>1995</b>     |
|  | <b>£</b>        | <b>£</b>           | <b>£</b>        |
| Income and expenditure account             | 104,912         | 34,189             | 139,101         |
| Capital reserve                            | 105,151         | -                  | 105,151         |
| Gifford-Scott fund                         | <u>54,282</u>   | <u>-</u>           | <u>54,282</u>   |
|  | <u>264,345</u>  | <u>34,189</u>      | <u>298,534</u>  |

# BOOK TRUST

## NOTES ON ACCOUNTS

31 March 1995 (Continued)

### 15 Financial commitments

Financial commitments under non-cancellable operating leases in respect of land and buildings will result in the following payments falling due within one year of the balance sheet date:

| Leases expiring in: | 1995                    |              | 1994                    |              |
|---------------------|-------------------------|--------------|-------------------------|--------------|
|                     | Land and Buildings<br>£ | Other<br>£   | Land and Buildings<br>£ | Other<br>£   |
| Less than one year  | 8,700                   | -            | 8,700                   | 181          |
| 1 to 5 years        | -                       | 3,179        | -                       | 1,730        |
| More than 5 years   | <u>8,326</u>            | <u>-</u>     | <u>8,326</u>            | <u>-</u>     |
|                     | <u>17,026</u>           | <u>3,179</u> | <u>17,026</u>           | <u>1,911</u> |

The above payments in respect of land and buildings include the company's rent payable in respect of the 75% interest in that part of Book House occupied but not owned by the company, less the rent receivable in respect of the company's 25% interest in that part of Book House occupied by Book House Training Centre excluding the retained rent referred to in Note 9. The rent is subject to review every five years, the next review being on 29 September 1999.