

THE BRONTË SOCIETY
(A Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020



The Brontë Society



THE BRONTË SOCIETY
(A Company Limited by Guarantee)

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2020

Trustees

Patricia Gurney, Chair
Susan Aykroyd, Vice Chair
Prof. Shahidha Bari (appointed 7 November 2020)
Rachel Coaker (resigned 20 March 2020)
Sarah Collins (resigned 8 May 2020)
Elina Eady
Samantha Ellis
Helen Meller
Diane Park (resigned 9 May 2020)
Anne Powell
Rosamund Sellars (appointed 10 May 2020, resigned 22 November 2020)
John Thirlwell

Company registered number

00073855 (England and Wales)

Charity registered number

529952

Registered office

The Brontë Parsonage Museum
Haworth
KEIGHLEY
West Yorkshire
BD22 8DR

President

Dame Judi Dench CH DBE FRSA

Executive Team

Clare Dewhirst
Ann Dinsdale
Rebecca Yorke
Gail Price
Mhairi Tomlinson

Independent auditors

Clive Owen LLP
Chartered Accountants
Statutory Auditors
140 Coniscliffe Road
DARLINGTON
County Durham
DL3 7RT

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
(CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

Solicitors

Wrigleys
19 Cookridge Street
LEEDS
LS2 3AG

Investment Advisers

Charles Stanley
7 Park Row
LEEDS
LS1 5HD

THE BRONTË SOCIETY
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020

The Trustees, who are also Directors of the charity for the purposes of the Companies Act 2006, present their annual report together with the audited financial statements of the The Brontë Society for 1 January 2020 to 31 December 2020. The Trustees confirm that the annual report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and Aims

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

The charitable objectives of the Society are:

1. To promote interest in the life and works of the Brontë family in particular, but not exclusively, by establishing and maintaining permanent museums, galleries and libraries for the public benefit;
2. To acquire by donation, purchase, or otherwise, and to renovate and preserve artefacts, books, pamphlets, manuscripts, engravings, paintings, drawings, photographs, clothing, furniture and other objects of or relating to the Brontë family, and if thought fit, of other authors, for the public benefit;
3. To provide for the examination of the literary remains for further scholarship and better understanding of the lives and works of the Brontës and their writing, and if thought fit, of other authors, and publication of the memoirs of the Brontë family and other authors for the public benefit;
4. To promote the advancement of literature and the arts and to initiate projects that deepen literary engagement locally, nationally and throughout the world and which are rendered interesting by their association with the Brontë family for the public benefit;
5. To do all such things as are incidental or conducive to the attainment of the above objectives or any of them.

The Society's vision is:

'To bring the Brontës to the world and the world to Yorkshire'.

Its mission statement is:

To celebrate the lives and works of the Brontës, and their contemporary significance to a global audience. We will seek to grow Society membership and preserve and care for the Parsonage Museum. We will conserve, interpret, display, expand and promote creative engagement with our world-class collections and the landscape that inspired the Brontës.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

OBJECTIVES AND ACTIVITIES (continued)

The Brontë Society seeks to promote the following values:

Excellence: This will underpin all our endeavours. We will be informed, authoritative, consistent and constantly benchmarking to ensure we raise standards to foster our status as the world's leading authority on Brontë literature and history, dedicated to maintaining their legacy and consistently operating with financial and organisational efficiency. We aim to have the highest professional standards in all that we do.

Inspiration: We will ensure that all our activities have the maximum impact on our audiences, welcoming them physically as well as digitally, stimulating and engaging them at all levels with memorable experiences and enriching their lives through the Brontë experience.

Creativity: We will be imaginative, responsive, progressive and original in the way we approach our activities and operations bringing the widest audiences to the Brontës' story and their works through creative displays, exhibitions and programming.

The Brontë Society has a commitment to equality, diversity and inclusion and to promoting a positive culture which celebrates difference, ensures fairness and challenges prejudice. In accordance with this commitment, and the values of Excellence, Inspiration and Creativity listed above, the Brontë Society will foster a positive working environment and wider membership community where Trustees, staff, volunteers and members treat each other with dignity and respect at all times, and where bullying, harassment and discrimination are known to be unacceptable.

Our values will be promoted by our Trustees, staff and volunteers and will inform and support our working practices, creating a work environment that is challenging, creative and rewarding. Additionally, a guiding principle, for staff and Trustees, is **Respect** - for our colleagues, partners and audiences. We will invest in our Trustees, staff and volunteers, providing training, support, opportunity and encouragement, and restructuring appropriately. We will commit to governance and staff reviews to ensure we have the right people with the required skills in the appropriate places, to enable us to achieve our objectives.

The strategic objectives of the Society in 2020 were:

1. To create new opportunities for artists and audiences.
2. To improve the visitor experience.
3. To make Diversity central to everything we do.
4. To manage our Museum in line with our accredited status.
5. To increase resilience.

Main activities undertaken to further the charitable group's purposes for the public benefit

The charitable group's aims and achievements are set out within this report. The activities set out in this report have been undertaken to further the charitable group's charitable purposes for the public benefit. The Trustees have complied with the duty under Section 4 of the Charities Act 2006 to have due regard to public benefit guidance published by the Charities Commission and the Trustees have paid due regard to this guidance in deciding what activities the charitable group should undertake.

The charitable group 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, via its public programmes and use of digital technologies.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

STRATEGIC REPORT

ACHIEVEMENTS AND PERFORMANCE

Overview by the Chair of Trustees

The report that follows details all that The Brontë Society achieved in the financial year ended 31 December 2020.

2020 was to be a year of a review, reflection and consolidation: an opportunity to take the learning from the Brontë200 bicentennial period and make it the foundation of the next chapter in the organisation's history. However, a global pandemic meant that change needed to happen more urgently.

2020 was a year in which the unexpected became the norm and the Brontë Society, like many other charitable organisations, was confronted with unprecedented challenges that threatened its long-term survival. On 17 March 2020, the Museum closed for what was to be the longest period in its 92-year history, our usual income streams dried up overnight and whilst we managed to reopen at the end of August 2020, we were forced to close again in November and still remain closed at the time of this report, in early 2021.

Throughout this challenging period, the Board met (and continues to meet) via video conferencing, and Trustees are in regular contact with each other and the Executive Team to monitor the ongoing and ever-changing situation. We have had to take some difficult but necessary decisions, including an organisational restructure, and plans continue to be reviewed with meticulous scrutiny. We consult with our partners and advisers and work closely with our committed Executive Team to ensure we make a steady but sustainable recovery.

We have come through this intensely challenging period with integrity and fortitude, ever mindful of our responsibility and the work and commitment required to ensure the future of the charity and the Museum for our employees, our members and the wider public.

We are enormously grateful to Arts Council England for their continued and very public faith in us. Successful applications to their Emergency Response Fund and the Culture Recovery Fund enabled us to reopen the Museum safely and sustainably at the end of August 2020 and plan for the post-COVID world with increased confidence. We are proud to be a National Portfolio Organisation and we have already started to align our plans with the new national Let's Create strategy, so that we can continue to be part of the rich cultural fabric of the country and a beacon for contemporary women's writing.

It is vital, however, that we do not lose sight of the challenges that are ahead. The world has changed, and while we are immensely proud of what we achieved 2016 - 2019, the events of 2020 have accelerated our preparations for a future that will see us connecting more closely with both our local communities and, through digital media, a wider global audience. Working together, the Brontë Society Board of Trustees and Executive Team will continue to lead the organisation through this period of change and development and ensure that the Brontë Parsonage Museum will survive and thrive to celebrate its centenary in 2028.

Trish Gurney, Chair of the Brontë Society Board of Trustees, April 2021.

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TRUSTEES' REPORT (CONTINUED)
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STRATEGIC REPORT (continued)

ACHIEVEMENTS AND PERFORMANCE (continued)

Charitable objectives

Many of our charitable objectives are achieved through the Museum, Library and our associated learning programmes but the Brontë Society also runs a programme of workshops, publications, events, scholarships and conferences, and maintains relationships with museums, writers, artists, cultural commentators and academics, nationally and around the world. In addition, the Brontë Society presents a Contemporary Art programme (CAP), which offers contemporary artists the opportunity to respond to the lives and works of the Brontë family, and reflect them in new and engaging ways to a contemporary audience. There is also a wholly-owned trading company which runs the Brontë Parsonage Museum shop, commissioning and selling items that reflect the lives and stories of the Brontës and the Museum collection, to support the activities of the organisation and help further its charitable objectives. These are consistent with the objectives set out in the Memorandum and Articles of Association.

Strategic objectives

2020 marked the bicentenary of the birth of Anne Brontë, the youngest of the Brontë siblings. It was the fifth and final year of Brontë200, the Brontë Society's bicentennial festival. This offered opportunities to reflect Anne's life by exploring the themes of resilience and women's rights in addition to challenging the myths and stereotypes that are often associated with her.

During 2020 the following achievements were recorded against our strategic objectives:

1. Creating new opportunities for artists and audiences

Our 2020 season opened with 'Go Back With Me', a series of works by textile artist Lindsey Tyson and composer Sarah Dew. These Scarborough artists were commissioned to create work that drew on Anne's relationship with Scarborough and Haworth, and her journeys between these two places. This exhibition ran until the end of 2020.

We also commissioned an exhibition of illustrations by Isabel Greenberg and an interactive installation inspired by the diary papers of Emily and Anne Brontë by ceramicist Layla Khoo, both these projects will now take place in 2021.

In early 2020, we appointed Samira Ahmed to be our creative partner as we marked the bicentenary of Anne Brontë. This programme will also now be rolled out during 2021 and will see Samira examining some of the still-relevant issues around women's rights written about in *Agnes Grey* and *The Tenant of Wildfell Hall*.

Poets Toria Garbutt and Jasmine Gardosi were appointed as our writers in residence. Both created new work in response to Anne Brontë and this will be shared with our audiences during 2021.

2. Improving the visitor experience

Comments collected via TripAdvisor and our visitor books indicate that the visitor experience at the Brontë Parsonage Museum is overwhelmingly positive. Investment in staff training (including away days at other attractions, interpretation training and disability awareness training) has been a major factor in generating repeat visits and complimentary feedback as has our expanded programme of free talks and holiday activities.

In order to reopen the Museum safely at the end of August 2020, a number of measures had to be put in place. Glass screens were installed at the Admissions and Shop counter areas and hand sanitisers located at various locations around the Museum. We introduced a one-way system, facilitated by floor stickers and new signage and hands-free access to our offices and staff room. We set up timed entry and online booking via Art Tickets managed by Art Fund. All of these measures were communicated via detailed updates on our website, including a 'Staying Safe' page about what to expect. Feedback from visitors was overwhelmingly positive:

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STRATEGIC REPORT (continued)

ACHIEVEMENTS AND PERFORMANCE (continued)

Strategic objectives (continued)

"It was so good to be back at the Museum. I felt very welcomed, safe and the Museum staff did a wonderful job of making me feel at ease. I felt like I had the Parsonage to myself due to the small groups allowed in at allocated times. Thank you to everyone involved for making the experience truly great despite such difficult times."

3. Making Diversity central to everything we do

Through our 2019-20 outreach programme, we worked with a number of groups who serve communities not familiar with the Museum and our work. These included Keighley Association Women and Children's Centre (KAWACC), Bevan Healthcare and Wellbeing Centre and Bradford Together Women. Work with these groups was paused during 2020 as a result of the pandemic, but we are committed to developing these partnerships during 2021-22, supported by a successful funding application to Garfield Weston.

Although we were unable to deliver a physical events programme during 2020, our Brontë Lounge series of online events was enthusiastically received and enabled us to reach Brontë audiences across the world. By holding events online, we are also able to connect with people closer to home who are unable to visit due to distance, disability or socio-economic factors.

4. Managing our Museum in line with our accredited status

Conservation

The movements for the two longcase clocks at the Parsonage underwent cleaning and conservation treatment during the January closed period.

Acquisitions

The following items came as donations to the Museum collection:

A ledger for the 1820s containing records relating to a Haworth haberdashery business.

An extract from the Haworth burial registers for James Beaver, buried 29 September 1853, signed by Patrick Brontë.

Three letters from Alice Law (author of *Emily Brontë and the authorship of Wuthering Heights*) to John Drinkwater, dating from the 1920s.

We also received a large collection of Brontë-related books for the Research Library, donated by the family of Sarah Fermi.

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STRATEGIC REPORT (continued)

ACHIEVEMENTS AND PERFORMANCE (continued)

Strategic objectives (continued)

Loans

We received two 1840s guide books to Scarborough as loans from a private collector. These were displayed in the Exhibition Room.

Charlotte Brontë's 'Thackeray' dress and a collection of costumes from the BBC drama, *To Walk Invisible*, were loaned to Bankfield Museum in Halifax, as part of their *As Seen on TV* exhibition. A further three items from the collection featured in the *Man Up!* exhibition at Chawton House in Hampshire. These were a Charlotte Brontë letter to George Smith, Robert Southey's letter to Charlotte and Emily Brontë's diary paper for 26 June, 1837. A collection of items relating to Anne Brontë were loaned to Heritage Quay, Huddersfield, for an exhibition entitled *The Many Lives of Anne Brontë*, curated by students from Huddersfield University whom we worked with in 2019.

Maintenance

During the January 'closed period' the Parsonage, Library and Museum stores had their annual deep clean. All collection items were cleaned and inspected for any signs of deterioration, and the displays throughout the house were changed. The new exhibition, *Anne Brontë: 'Amid the brave and strong'*, was set up in the Bonnell room in time to celebrate Anne's Brontë's bicentenary on 17 January.

5. Increasing our resilience

Finance

In line with Government guidelines introduced in response to the COVID-19 pandemic, the Brontë Society closed the Brontë Parsonage Museum and shop on 17 March 2020 and the Trustees and Executive Team immediately put plans in place to ensure the charity would survive the financial challenges this would bring.

The spring and summer months are traditionally the busiest time of the year for the organisation, with over £500k income from admissions, education, events and retail sales earned in the period April to October 2019. Being closed March – September meant a drastic reduction in anticipated income for 2020.

The organisation took advantage of the Coronavirus Job Retention Scheme and the majority of Brontë Society office staff were put on furlough from 1 April. The Front of House team (retail/Museum staff) had their furloughing period backdated to 18 March, when the Museum closed.

We successfully applied for a local government emergency grant of £25,000 and met the requirements to have business rates waived for 2020/21, saving approx. £5,000. We also received £10,400 from HMRC following an application to reclaim tax from Museums and Galleries Events Tax Relief (MGETR).

To improve cash flow, we also negotiated a short-term deferral of the Society's PAYE and NI monthly liabilities with HMRC.

The Museum online shop closed briefly but reopened in the late spring with orders being fulfilled by senior staff who were not furloughed. Online sales increased during lockdown and show a 76% increase on previous years.

An application to the Arts Council's Emergency Response fund was successful and resulted in an award of £133,000 which covered many of the costs of implementing Covid-19 requirements enabling the Museum to reopen on 28 August 2020. Front of house staff returned to work when the Museum reopened, but the Society continues to make use of the flexibility of the CJRS scheme for the remainder of employees.

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TRUSTEES' REPORT (CONTINUED)
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STRATEGIC REPORT (continued)

ACHIEVEMENTS AND PERFORMANCE (continued)

Strategic objectives (continued)

Digital

We launched the Brontë Lounge, a digital events space in the summer of 2020 as a way to remain connected with our audiences and raise some income while closed. This was very successful and we will be developing and expanding our online programme during 2021.

Like many organisations, we moved our meetings online and quickly came to appreciate the benefits offered by platforms like Zoom and Microsoft Teams. We also conducted an audit of our website to identify navigation issues and barriers to income generation.

The Brontë Society recognises that digital and ecommerce will have a significant part to play in our post-Covid recovery and development. During 2021 we will seek opportunities to develop these skills within our existing workforce and identify innovative and affordable ways of building resource in these areas.

Marketing

The Brontë Society continues to produce high quality marketing materials. An annually-updated general leaflet was distributed widely to other attractions and visitor-facing businesses in early 2020 but these businesses, like ours, were forced to close for the majority of the year due to the pandemic. We remain members of Yorkshire's DMO Welcome to Yorkshire and the Yorkshire Attractions Group and were supported with training and information sharing by both these organisations throughout 2020.

Despite being closed, our social media platforms continued to grow, and engagement with our online community flourished throughout 2020, with our followers on Facebook and Twitter increasing by 12% on 2019 numbers.

PR and media

The Brontë Society and Brontë Parsonage Museum attracted high-profile media coverage at the beginning of 2020, especially in relation to a rare Charlotte Brontë 'little book' going on display for the first time and a new exhibition *Anne Brontë: 'Amid the Brave and Strong'*. We continued to allocate budget to working with a PR agency to support our own media activity and this partnership is very fruitful. Later in the year, our JustGiving fundraising campaign was covered in national newspapers, and in international media including within America, Europe and Asia.

During September and October, the Parsonage hosted film crews from BBC Children in Need and Channel 5's Susan Calman's *Grand Day Out* and *Britain by Book* hosted by Gyles Brandreth.

Other Activities

Education and engagement

Our learning programme was suspended during 2020 as a result of the pandemic and our Learning Officer being on furlough. Similarly, our outreach work with groups of refugees and vulnerable adults was also paused until restrictions are lifted during 2021.

Publications and Conferences

A conference to mark the bicentenary of the birth of Anne Brontë was scheduled for September 2020, but was postponed to September 2021 due to the ongoing restrictions caused by the Covid-19 pandemic. In its place, a one-day online event was organised by Dr Sarah Fanning and Dr Claire O'Callaghan to raise funds for the Brontë Parsonage Museum. It was attended by around 200 people.

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TRUSTEES' REPORT (CONTINUED)
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STRATEGIC REPORT (continued)

ACHIEVEMENTS AND PERFORMANCE (continued)

Strategic objectives (continued)

Building partnerships

We continue to be active in Bradford Council's many cultural initiatives as they prepare to lodge a bid to become UK City of Culture 2025. The Brontë Society is represented on the steering committee which is leading on the Bradford 2025 bid.

Our outreach programme is an important aspect of building new partnerships in order to reach people and communities who would otherwise perhaps think that the Brontë Society and the Museum would have nothing to say to them. Many of these people are local to us, in the Bradford district and work to engage them with the Museum will continue in 2021.

Growing and widening the membership of the Brontë Society

2020 saw a review of the Brontë Society's membership scheme. Subscription rates had not been reviewed since 2013 and as a result, were barely covering the cost of administering the scheme and not making any contribution to the upkeep of the Museum. While financial resilience was a key driver in this exercise, we also identified an opportunity to become more relevant to younger members and to a diverse, international audience. As the majority of Trustees are drawn from the members, a more diverse membership will also help ensure that the organisation becomes more representative of the communities it serves. The October 2020 issue of our members magazine, *Gazette*, announced new classes of membership, including a digital-only offer to attract those for whom travel to Haworth is not an option, whether due to distance, disability or socio-economic factors. We also introduced a Young Brontë Friend category, offering free membership for 16-25s. Our new, inclusive, contemporary and sustainable membership structure was launched in January 2021 and the uptake to date is promising.

Developing a positive culture that supports staff, volunteers and Trustees

The organisation continues to foster a learning culture, embedding evaluation and review at the heart of its activities, and staff are encouraged to seek out, and take advantage of, opportunities for Continued Professional Development.

In early 2020, our staff training programme included, for the first time, a day out for the whole organisation spent at a fellow Yorkshire visitor attraction, Yorkshire Sculpture Park. This offered the opportunity for staff to get to know colleagues outside of the workplace and also provided a chance to learn from the displays, interpretation and retail offer of another arts venue. Following the onset of the pandemic, non-furloughed staff attended training on the implementation of the Covid Job Retention Scheme, managing mental health and reopening the Museum and shop safely and in line with Government restrictions. Refresher training about conducting an organisational restructure, including attendance at specialist webinars led by ACAS and our legal advisors, was also undertaken by members of the Executive Team.

The closure of the Museum from mid March – late August 2020 meant that the majority of staff were furloughed during this period and cut off from their colleagues. This prompted the introduction of a weekly bulletin that was emailed to all staff and volunteers at their home email address. This communication contained important updates about the evolving situation, activities such as quizzes and other challenges and links to wellbeing resources and support. The bulletin continues to be sent out on a fortnightly basis.

The redundancy consultations and resulting restructure which took place in the autumn of 2020 was a difficult period for all staff. To lessen the impact on the mental health and well-being of employees, the organisation sought professional advice and support at all stages of the process and provided regular and transparent updates via a number of communication channels. The initiatives introduced during 2019 i.e. a monthly 'wellbeing hour' and access to trained mental health First Aiders will continue as staff return to work off furlough in 2021.

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STRATEGIC REPORT (continued)

FINANCIAL REVIEW

Income & Expenditure

Total income for the year was £1,070,942 compared to £1,891,586 in 2019. This included a full year's National Portfolio Organisation grant from Arts Council England and other grants including an ACE Emergency Response Grant and a Cultural Recovery Fund grant, also awarded by ACE. The Museum was closed for the majority of 2020 due to the Covid-19 pandemic and so income generated from Museum admissions only totalled £90,080 compared with £492,280 in 2019.

Total expenditure for the year was £1,043,446 compared with £1,341,114 in 2019, due to decreases in costs as a result of the closure of the Museum and shop. The main areas of decrease are staff costs, marketing, contemporary arts and events and general administration expenses. In addition, the conference planned for 2020 was postponed until 2021.

The Society's investments experienced a small decrease in market value in 2020 compared with an increase of over £33,500 in the previous year, largely due to uncertainties in the markets as a result of the pandemic.

Overall, the net movement in funds for the year was £23,836 compared with a net surplus of £584,146 in 2019, which was particularly high due to the fundraising for, and acquisition of, Charlotte Brontë's 'Little Book' in November 2019.

Going concern

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

As a result of COVID-19 the Museum had to shut in March 2020 in accordance with the national lock down. Whilst the Museum re-opened on the August Bank holiday weekend it operated at reduced capacity, due to social distancing regulations, until 31st October 2020 when first a regional and then the second national lock down led to the closure of the Museum for a second time. The Museum has remained closed, whilst the shop was able to open in December 2020. In January 2021 a third national lockdown began and the shop was closed. The shop has now reopened and if restrictions are relaxed as planned the Museum will reopen in the middle of May 2021, again with reduced capacity until social distancing regulations are lifted.

The charity has accessed Coronavirus Job Retention Scheme (CJRS), received funding from both the Arts Council Emergency Fund and Cultural Recovery Fund and received donations from various supporters during this period. The Board has taken the difficult decisions to change the opening times of the Museum and shop and to streamline the staffing structure, reducing the number of roles and making them more flexible. As a result of these staff costs savings, continued government support (CJRS and ACE) and the gradual reopening of the shop and Museum, the Trustees believe that they can continue to pay liabilities as they fall due, even if the ongoing restrictions and consequent economic downturn results in 2021 admission numbers being up to 55% lower than 2019 admissions.

Financial sustainability

The Brontë Society welcomed 11,016 visitors in 2020, compared with 70,405 in 2019 which reflects the effect of being closed due to the pandemic and associated restrictions. However, the Trustees and the Executive Team monitored income closely throughout the year, reforecasting on a regular basis, and made expenditure reductions accordingly, to ensure the overall budget came in on target.

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STRATEGIC REPORT (continued)

FINANCIAL REVIEW (continued)

Financial sustainability (continued)

In 2020 the Brontë Society and Brontë Parsonage Museum continued to benefit financially as one of Arts Council England's National Portfolio Organisations. The total grant funding received in 2020 was £236,788 and the Society is very grateful to the Arts Council for this ongoing support, with the current funding cycle continuing until April 2023. The grant funding covers, amongst other areas, funding for the continuation of the Contemporary Arts programme.

Being an Arts Council National Portfolio Organisation yields benefits other than the immediately financial. It opens doors to networking opportunities, training and professional development, being part of 'something bigger', and encourages confidence in other potential funders.

The financial emergency created by the pandemic and subsequent enforced closure of the Museum necessitated additional fundraising activity to make up the shortfall between budgeted and reforecast income. A campaign with associated JustGiving page was launched in June 2020 and had reached its target of £100,000 by October. This total was made up of donations from individuals around the world and boosted by £20,000 from the T S Eliot Estate and £25,000 from the Charlotte Aitken Trust.

The Museum was able to open at the end of August 2020, but subsequent lockdowns and the ongoing impact of social distancing requirements limits our ability to welcome visitors back to the Museum at sustainable levels: due to the intimate size and lay out of the Parsonage, we are currently only able to admit 150 visitors a day. It is also anticipated that international visitor numbers and group visits by schools and tour operators will fall substantially compared to 2019 and so we anticipate that admissions in 2021 will be circa 40% of 2019 figures.

As a result of this reduction in anticipated income and uncertainty about future changes to COVID-19 regulations and Government support for the museum sector, the Trustees also reviewed the most significant cost of the charity and made the difficult decision that the staffing structure needed to be reviewed and staffing costs significantly reduced in order to achieve a balanced budget in 2021.

Following a period of collective and individual consultation with Prospect Union and staff members, a revised structure was rolled out in November 2020, with a new streamlined Visitor Experience team replacing the separate Museum and Retail teams, vacant posts not recruited to and office staff working a reduced number of hours. This is expected to result in an approximate saving of 45% in 2021 staffing costs compared with 2019.

The organisation was awarded £119,200 from the Culture Recovery Fund, and this, together with the other actions listed above, enabled the Trustees to reforecast the outturn for the rest of this year and arrive at a balanced budget for 2021.

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STRATEGIC REPORT (continued)

FINANCIAL REVIEW (continued)

Investment policy and objectives

The objectives of the investment policy are as follows:

- To provide for on-going cash needs to support the operation of the Brontë Society and the Brontë Parsonage Museum on a day-to-day basis;
- To ensure the continued protection of the fabric of the Parsonage house;
- To provide for, or contribute towards, the purchase of new acquisitions for the Museum and its collections;
- To provide a basis for future financial planning that will carry forward the Charity's objectives.

Investment review

During 2020 the Finance & Audit Committee met with Charles Stanley, the Brontë Society's Investment Managers to review the management of the charity's investments and its goals, and will continue to do so, given the current climate of uncertainty and the on-going commitment to utilise the investments to further the aims and objectives of the organisation. The existing overall risk level will be maintained for the foreseeable future.

During the year net realised and unrealised losses on investments totalled £3,660 and the cost of managing the investments was £2,309.

Reserves policy

At 31 December 2020 the group held unrestricted reserves of £2,715,163, of which £2,272,927 were Heritage Assets, £88,192 were other tangible assets and £153,195 were investments. Restricted reserves at the year-end amounted to £81,033. The Trustees have agreed, in line with many other National Portfolio Organisations, that the organisation should aim to hold three months' worth of operating costs in reserve. Three months' worth of operating costs, being total unrestricted expenditure less depreciation and irrecoverable VAT, at the year end amounted to £248,271. At 31 December 2020 total readily available unrestricted reserves amounted to £200,849. These are funds in cash and investments that the Board of Trustees is able to designate for specific purposes.

PLANS FOR FUTURE PERIODS

In line with the Society's objectives, the following aims for the year ahead have been agreed:

To create high-quality opportunities for artists, audiences and participants

We will continue to develop events and projects, through partnerships and guided by our audience development aims, that will attract those with whom we have had little engagement in the past, as well as expanding our traditional audiences. The successful launch of the Brontë Lounge during 2020 has helped realise our potential to engage audiences digitally and this will be developed and expanded during the year ahead, both as a way of reaching new audiences, and also for monetising opportunities as we identify content that people will pay for.

THE BRONTË SOCIETY
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

STRATEGIC REPORT (continued)

PLANS FOR FUTURE PERIODS (continued)

To provide visitors and customers with an excellent physical and online experience

We will continue to invest in our staff, identifying training that will enable them to continue to deliver exceptional customer service and enhance the visitor experience. We will continue to source and commission high-quality products for our shop and upgrade our website to improve user experience and maximise income from retail sales and donations. Using digital technology, we will expand access to the Parsonage and its important collection to enable more people to experience and enjoy the historic house and the objects it contains.

To place diversity, inclusivity and relevance at the centre of all we do

The Brontë Society is committed to building on the work of previous years and will continue to commission work from, or programme events featuring, writers, artists and creatives of colour, D/deaf or disabled writers, creatives and artists and those who identify as LGBTQ+. In addition, we will ensure that we work with creatives from across the UK and with different lived experiences. Our 10th Brontë Festival of Women's Writing has been programmed with diversity in mind and 2021 will also see us working with ceramic artist Layla Khoo to present a new installation inspired by the diary papers of Emily and Anne Brontë.

To manage and share our Museum and our collections in line with our accredited status

We will seek to expand and appropriately store the Museum's collections and work towards 'designated' status for the Brontë Parsonage Museum. An application for this was lodged early in 2020. We will progress our plans for the development of improved storage facilities and toilet facilities for our visitors, identifying sources of funding to enable us to carry out these capital works.

To increase our resilience through dynamism, data and digital

Building on the success and learning of the bicentennial festival and the events of 2020, we will continue to diversify our income through our events programme, our retail offer and by identifying other commercial activities through The Brontë Genius Company. We will make it easier for people to donate through our website and will also continue to target applications to trusts and foundations to support specific areas of our activity. 2021 will also see us considering how we can build on the success of the 'little book' campaign of 2019 and our 2020 Just Giving campaign and develop an individual giving programme.

To become a more sustainable and environmentally responsible organisation

The landscape and natural world are fundamental to the Brontës' work and an important part of what visitors to the Brontë Parsonage Museum, situated on the edge of Yorkshire moorland, experience. We have always had a commitment to respecting and protecting the natural environment but will step this up during 2021.

We will continue to collate and analyse our environmental data, so that we can set appropriate targets, identify new ways to reduce our carbon footprint and monitor our progress. We will also establish an organisational-wide 'Green Group' to ensure that the policy and plan remain relevant and innovative and become embedded in our governance, operations and creative programme. We will share our commitment and the changes we make with our staff and volunteers, members, visitors, audiences and creatives through our communications.

THE BRONTË SOCIETY
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Society is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The Brontë Society was established in 1893 and opened its first museum in 1895. It is a company limited by guarantee (number 00073855), having been incorporated in 1902, and is registered as a charity (number 529952). The affairs of the Brontë Society are governed by its 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 2020 was 1,896 of whom 552 were Life Members.

Organisational structure and decision-making policies

The Brontë Society is governed by a board of up to twelve Trustees, mostly drawn from the Society membership. These are elected at each AGM, for up to three terms of three years. These fall vacant at different times. As we consolidate the learning of the bicentenary period and start to align the organisation with Arts Council England's 'Let's Create' strategy, we are being proactive in developing the Board through succession planning, supported by appropriate training and induction. We recruit Trustees with diversity in mind and although any member of the Brontë Society may stand for election to the Board, we are taking care to set out the commitment, responsibilities and expertise involved to ensure we attract candidates with the appropriate skills and experience. The Board has two sub-committees, Finance & Audit and Governance, both of which meet regularly ahead of full Board meetings.

Following the departure of the Executive Director in March 2020, the leadership and day-to-day running of the Brontë Society and the Brontë Parsonage Museum is delegated to the Executive Team. The Executive Team comprises a qualified museum professional with over 30 years' curatorial experience, an experienced HR and project manager, a marketing and communications professional with extensive experience in the arts and heritage sector and two Heads of Finance (job share) who are both chartered accountants with more than fifty years' experience between them. The Executive Team is collectively stronger than the sum of its parts and this collaborative leadership model works well.

Appointment, induction and training of new Trustees

At the first meeting of the Board following the Annual General Meeting the Trustees elect one of their number to serve as Chair of the Board.

All new Trustees are expected to attend an induction training session and to undertake appropriate training during their period of office.

Key management remuneration

The Trustees consider the members of the Executive Team to form the key management personnel of the Society, in charge of directing, running and operating the Society on a day-to-day basis. The pay of the senior staff is reviewed annually and in view of the nature of the organisation, the Trustees benchmark against pay levels in other charities.

Related parties

The charity operates a wholly owned trading subsidiary, The Brontë Genius Company Limited. This company operates the gift shop of the Brontë Society. During 2020 the company made a loss of £21,796 compared with a profit of £13,339 in 2019, due to the effect of the pandemic restrictions. The Society has committed to provide support for the trading subsidiary until its return to profitability. A break-even budget is foreseen for 2021.

THE BRONTË SOCIETY
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Risk management

The Trustees have a duty to identify and review the risks to which the Charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. In order to monitor those risks and respond to any changes, the organisation maintains a risk register, which is regularly reviewed and updated by the Board and Executive Team.

The Trustees have assessed the major risk to which The Brontë Society is currently exposed as being the reliance on income from visitors to the Parsonage Museum. The Society is working hard to diversify income streams to mitigate the effect of this on-going risk by developing our digital offer.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' Report including the Strategic Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Group and the Charity and of their incoming resources and application of resources, including their income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Group will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Group and the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Group and the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Group and the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

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

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

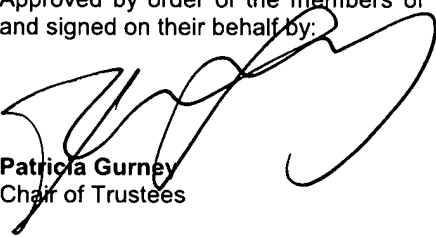
THE BRONTË SOCIETY
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

Auditors

The auditors, Clive Owen LLP, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the Board of Trustees on 7 May 2021
and signed on their behalf by:



Patricia Gurney
Chair of Trustees

THE BRONTË SOCIETY
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE BRONTË SOCIETY

Opinion

We have audited the financial statements of The Brontë Society (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 December 2020 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Charity Balance Sheet, the Consolidated Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charitable company's affairs as at 31 December 2020 and of the Group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material uncertainty related to going concern

We draw attention to note 2.2 in the financial statements, which indicates that the Group as a result of COVID-19 had to close in accordance with the national lock down during the year ended 31 December 2020. As stated in note 2.2, these events or conditions, along with the other matters as set forth in note 2.2, indicate that a material uncertainty exists that may cast significant doubt on the Group's or the parent charitable company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Auditors' Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

THE BRONTË SOCIETY
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE BRONTË SOCIETY (CONTINUED)

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report including the Strategic Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report and the Strategic Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report including the Strategic Report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Group's and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

THE BRONTË SOCIETY
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE BRONTË SOCIETY (CONTINUED)

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, to detect material misstatements in respect of irregularities, including fraud. Our audit must be alert to the risk of manipulation of the financial statements and seek to understand the incentives and opportunities for management to achieve this.

We undertake the following procedures to identify and respond to these risks of non-compliance:

- Understanding the key legal and regulatory frameworks that are applicable to the Group. We communicated identified laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit. We determined the most significant of these to be around employment law, charity law, company law, health and safety law, taxation law and GDPR
- Enquiry of directors and management as to policies and procedures to ensure compliance and any known instances of non-compliance
- Review of Board minutes and correspondence with regulators
- Enquiry of directors and management as to areas of the financial statements susceptible to fraud and how these risks are managed
- Challenging management on key estimates, assumptions and judgements made in the preparation of the financial statements. These key areas of uncertainty are disclosed in the accounting policies
- Identifying and testing unusual journal entries, with a particular focus on manual journal entries.

Through these procedures, we did not become aware of actual or suspected non-compliance.

We planned and performed our audit in accordance with auditing standards but owing to the inherent limitations of procedures required in these areas, there is an unavoidable risk that we may not have detected a material misstatement in the accounts. The further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve concealment, collusion, forgery, misrepresentations, or override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an 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 its members, as a body, for our audit work, for this report, or for the opinions we have formed.

THE BRONTË SOCIETY
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE BRONTË SOCIETY (CONTINUED)



Christopher Beaumont BA (Hons) BFP FCA DChA (Senior Statutory Auditor)

for and on behalf of
Clive Owen LLP

Chartered Accountants
Statutory Auditors

140 Coniscliffe Road

DARLINGTON

County Durham

DL3 7RT

Date: 20th May 2021

THE BRONTË SOCIETY
(A Company Limited by Guarantee)

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND
EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Note	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income from:					
Donations and legacies	4	150,976	5,681	156,657	696,753
Charitable activities	5	799,907	-	799,907	860,246
Other trading activities	6	107,517	-	107,517	327,376
Investments	7	3,821	-	3,821	7,211
Other income	8	3,040	-	3,040	-
Total income		1,065,261	5,681	1,070,942	1,891,586
Expenditure on:					
Raising funds		157,242	-	157,242	258,409
Charitable activities	10,11	883,168	3,036	886,204	1,082,705
Total expenditure		1,040,410	3,036	1,043,446	1,341,114
Net (losses)/gains on investments		(3,660)	-	(3,660)	33,674
Net income		21,191	2,645	23,836	584,146
Transfers between funds	21	(100)	100	-	-
Net movement in funds		21,091	2,745	23,836	584,146
Reconciliation of funds:					
Total funds brought forward		2,694,072	78,288	2,772,360	2,188,214
Net movement in funds		21,091	2,745	23,836	584,146
Total funds carried forward		2,715,163	81,033	2,796,196	2,772,360

THE BRONTË SOCIETY
(A Company Limited by Guarantee)
REGISTERED NUMBER: 00073855 (England and Wales)

CONSOLIDATED BALANCE SHEET
AS AT 31 DECEMBER 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	15	88,192	129,296
Heritage assets	16	2,272,927	2,270,877
Investments	17	160,321	278,905
		<u>2,521,440</u>	<u>2,679,078</u>
Current assets			
Stocks	18	82,273	77,503
Debtors	19	47,939	67,668
Cash at bank and in hand		278,029	49,172
		<u>408,241</u>	<u>194,343</u>
Creditors: amounts falling due within one year	20	<u>(133,485)</u>	<u>(101,061)</u>
Net current assets		274,756	93,282
Total assets less current liabilities		<u>2,796,196</u>	<u>2,772,360</u>
Net assets		<u>2,796,196</u>	<u>2,772,360</u>
Total net assets		<u><u>2,796,196</u></u>	<u><u>2,772,360</u></u>
Charity funds			
Restricted funds	21	81,033	78,288
Unrestricted funds	21	2,715,163	2,694,072
Total funds		<u><u>2,796,196</u></u>	<u><u>2,772,360</u></u>

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

The financial statements were approved and authorised for issue by the Trustees on 7 May 2021 and signed on their behalf by:


Patricia Gurney
 (Chair of Trustees)

THE BRONTË SOCIETY
(A Company Limited by Guarantee)
REGISTERED NUMBER: 00073855 (England and Wales)

CHARITY BALANCE SHEET
AS AT 31 DECEMBER 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	15	88,192	129,296
Heritage assets	16	2,272,927	2,270,877
Investments	17	185,421	304,005
		<u>2,546,540</u>	<u>2,704,178</u>
Current assets			
Stocks	18	3,124	-
Debtors	19	129,132	113,480
Cash at bank and in hand		253,597	36,512
		<u>385,853</u>	<u>149,992</u>
Creditors: amounts falling due within one year	20	(127,740)	(95,149)
Net current assets		<u>258,113</u>	<u>54,843</u>
Total assets less current liabilities		<u>2,804,653</u>	<u>2,759,021</u>
Net assets		<u>2,804,653</u>	<u>2,759,021</u>
Total net assets		<u><u>2,804,653</u></u>	<u><u>2,759,021</u></u>
Charity funds			
Restricted funds	21	81,033	78,288
Unrestricted funds	21	2,723,620	2,680,733
Total funds		<u><u>2,804,653</u></u>	<u><u>2,759,021</u></u>

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

The financial statements were approved and authorised for issue by the Trustees on 7 May 2021 and signed on their behalf by:


Patricia Gurney
(Chair of Trustees)

The notes on pages 26 to 51 form part of these financial statements.

THE BRONTË SOCIETY
(A Company Limited by Guarantee)

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2020

	2020 £	2019 £
Cash flows from operating activities		
Net cash used in operating activities	44,476	452,936
Cash flows from investing activities		
Dividends, interests and rents from investments	3,821	7,211
Purchase of heritage assets	-	(671,514)
Purchase of tangible fixed assets	(6,224)	(12,419)
Proceeds from sale of investments	162,527	230,672
Purchase of investments	(90,743)	(108,813)
Net cash drawings on investments	115,000	70,172
Net cash provided by/(used in) investing activities	184,381	(484,691)
Cash flows from financing activities		
Net cash provided by financing activities	-	-
Change in cash and cash equivalents in the year	228,857	(31,755)
Cash and cash equivalents at the beginning of the year	49,172	80,927
Cash and cash equivalents at the end of the year	278,029	49,172

The notes on pages 26 to 51 form part of these financial statements

THE BRONTË SOCIETY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

1. General information

The Brontë Society is a private company limited by guarantee without share capital, registered in England and Wales. The company's registered details can be found on page 1. In the event of the Brontë Society being wound up, the liability in respect of the guarantee is limited to £1 per member of the Brontë Society.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Brontë Society meets the definition of a public interest entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The Consolidated Statement of Financial Activities (SOFA) and Consolidated Balance Sheet consolidate the financial statements of the Group and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The Group has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of Financial Activities in these financial statements.

THE BRONTË SOCIETY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

2. Accounting policies (continued)

2.2 Going concern

As a result of COVID-19 the Museum and the shop had to close in March 2020 in accordance with the national lock down. They both reopened on the August Bank holiday weekend until 31 October 2020, when the second national lock down led to their closure for a second time. The shop reopened again in December 2020 but the Museum remained closed due to local restrictions. Throughout these periods of lockdown the shop continued to trade online.

In January 2021 a third national lockdown was announced and the Museum and shop were closed. The shop reopened on 15 April 2021 and the Museum is planning to reopen on 19 May 2021 if the planned relaxation of restrictions remains on track.

Given the impact on the Society, the Board took the difficult decisions to change the opening times of the Museum and shop and to streamline the staffing structure, reducing the number of roles and making them more flexible. As a result of these staff cost savings it is anticipated that the charity will continue with a positive cashflow during 2021 and achieve a break even budget for the year, even if the ongoing restrictions and consequent economic downturn results in 2021 admission numbers being up to 55% lower than 2019 admissions.

The charity has accessed Coronavirus Job Retention Scheme (CJRS), received funding from both the Arts Council Emergency Fund and the Cultural Recovery Fund and received donations from various supporters during this period. A proportion of this additional funding has been allocated to the trading subsidiary, The Brontë Genius Company, during 2020. In addition, to help Brontë Genius manage its cash flow during the next twelve months, the Society has extended the guarantee made in 2020 that it will not seek to recover any monies due to it, and if necessary will provide additional funding so the company can pay its liabilities as they fall due.

During 2020 the Trustees have increased the frequency of meetings. Initially meetings were held weekly, then monthly, to discuss and make strategic decisions as new or additional information became available. The Trustees continue to meet on a regular basis. Financial modelling to 31 December 2022 has been prepared and is regularly updated to reflect actual results and changes in external factors such as government policy.

2.3 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Group and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Group for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

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

THE BRONTË SOCIETY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

2. Accounting policies (continued)

2.4 Income

All income is recognised once the Group has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Consolidated Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Where the donated good is a fixed asset, it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset class and depreciated over the useful economic life in accordance with the Charity's accounting policies.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

THE BRONTË SOCIETY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

2. Accounting policies (continued)

2.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

Support costs directly attributed to an activity have been allocated to the activity. Where support costs cannot be directly attributed to any activity they have been allocated in proportion to direct expenditure.

Costs of generating funds (direct costs) are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the charity's educational operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

Expenditure on raising funds includes all expenditure incurred by the Group to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

2.6 Government grants

Government grants are credited to the Consolidated Statement of Financial Activities on receipt.

2.7 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Group; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.8 Taxation

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

THE BRONTË SOCIETY
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

2. Accounting policies (continued)

2.9 Tangible fixed assets and depreciation

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

No depreciation is charged on the asset in the year of purchase.

No depreciation is charged on freehold property as the Trustees consider its value to be not less than original cost.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Fixtures and fittings	- 10% - 15% on cost
Computer equipment	- 33% on cost

2.10 Heritage assets

The Charity's collection comprises assets of historical importance recognised as heritage assets previously under FRS 30 (Heritage Assets) and now under the provision of SORP 2015 and FRS102 which require such assets to be reported in the balance sheet where information is available regarding cost or value. Items purchased for the collection are capitalised as heritage assets and included at cost or value at acquisition in the balance sheet. Items purchased prior to the implementation of SORP 2005 are not capitalised. Items donated to the collection are capitalised as heritage assets at market value at the point of donation where material. Depreciation has not been provided on heritage assets on the basis that their residual value is such that any depreciation charge would be immaterial. A description of the collection, its management and developments during the year is given in the notes to the financial statements.

2.11 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Consolidated Statement of Financial Activities.

Investments in subsidiaries are valued at cost less provision for impairment.

Investments held as fixed assets are shown at fair value through the Statement of Financial Activities.

THE BRONTÉ SOCIETY
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NOTES TO THE FINANCIAL STATEMENTS
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2. Accounting policies (continued)

2.12 Operating leases

Rentals paid under operating leases are charged to the Consolidated Statement of Financial Activities on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

2.13 Stocks

Stocks are valued at the lower of cost and estimated selling price less costs to sell. Stock is measured on a first in first out basis.

2.14 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.15 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.16 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Consolidated Statement of Financial Activities as a finance cost.

2.17 Financial instruments

The Group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.18 Irrecoverable VAT

The charity was partially exempt for VAT purposes for the year ended 31 December 2019. Irrecoverable VAT has been included in the Statement of Financial Activities during the year within support costs.

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**NOTES TO THE FINANCIAL STATEMENTS
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2. Accounting policies (continued)

2.19 Pensions

The Group operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Group to the fund in respect of the year.

3. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Group makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Critical areas of judgment:

Depreciation - Depreciation is calculated so as to write off the cost of an asset, less residual value, over the economic life of that asset. An estimate of the useful life of assets is detailed in the depreciation accounting policy. The value of depreciation charge during the year was £47,328.

Vauation of donated heritage assets - Items donated to the charity's collection are capitalised as heritage assets at the point of donation where material. Donations are valued as outlined within the heritage asset accounting policy.

4. Income from donations and legacies

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Donations				
Bequests and donations	150,976	-	150,976	13,793
Contemporary arts donations	-	345	345	395
Collection care donations	-	48	48	90
Purchase fund donations	-	4,325	4,325	1,643
Museum redecoration scheme	-	72	72	60
Piano maintenance fund	-	241	241	-
Auction donations	-	-	-	680,772
Education donations	-	650	650	-
	<u>150,976</u>	<u>5,681</u>	<u>156,657</u>	<u>696,753</u>
Total 2019	<u>12,783</u>	<u>683,970</u>	<u>696,753</u>	

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**NOTES TO THE FINANCIAL STATEMENTS
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5. Analysis of income from charitable activities by type of income

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Museum admission donations	79,767	-	79,767	440,867
Museum admission gift aid tax	10,314	-	10,314	51,413
Grants receivable	425,202	-	425,202	254,880
Contemporary arts income	903	-	903	13,179
Education group admission	5,953	-	5,953	43,406
Events	13,356	-	13,356	19,105
Subscription from members	26,747	-	26,747	24,439
Conference	-	-	-	2,513
Exhibition tax refund	13	-	13	10,444
Coronavirus Job Retention Scheme grant	212,652	-	212,652	-
Bradford Council grant	25,000	-	25,000	-
Total 2020	799,907	-	799,907	860,246
<i>Total 2019</i>	<i>828,672</i>	<i>31,574</i>	<i>860,246</i>	

6. Income from other trading activities

Income from non charitable trading activities

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Royalties, licensing and repo fees	18,912	18,912	20,615
Income from sales	88,605	88,605	306,761
	107,517	107,517	327,376
<i>Total 2019</i>	<i>327,376</i>	<i>327,376</i>	

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**NOTES TO THE FINANCIAL STATEMENTS
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7. Investment income

	Unrestricted funds 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
Dividends receivable	3,517	3,517	7,059
Bank interest	304	304	152
	<u>3,821</u>	<u>3,821</u>	<u>7,211</u>
<i>Total 2019</i>	<u>7,211</u>	<u>7,211</u>	

8. Other incoming resources

	Unrestricted funds 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
Insurance	3,040	3,040	-
	<u>3,040</u>	<u>3,040</u>	<u>-</u>

9. Investment management costs

	Unrestricted funds 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
Investment management fees	2,309	2,309	5,369
	<u>2,309</u>	<u>2,309</u>	<u>5,369</u>
<i>Total 2019</i>	<u>5,369</u>	<u>5,369</u>	

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

10. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Operation of Brontë Parsonage Museum	883,168	3,036	886,204	1,082,705
<i>Total 2019</i>	<i>1,069,045</i>	<i>13,660</i>	<i>1,082,705</i>	

11. Analysis of expenditure by activities

	Activities undertaken directly 2020 £	Support costs 2020 £	Total funds 2020 £	Total funds 2019 £
Operation of Brontë Parsonage Museum	470,893	415,311	886,204	1,082,705
<i>Total 2019</i>	<i>601,199</i>	<i>481,506</i>	<i>1,082,705</i>	

£883,168 (2019: £1,069,045) of the above costs were attributable to unrestricted funds. £3,036 (2019: £13,660) of the above costs were attributable to restricted funds.

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**NOTES TO THE FINANCIAL STATEMENTS
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11. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Charitable activities 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
Staff costs	381,107	381,107	394,486
Curatorial	20,848	20,848	42,591
Advertising and marketing	30,588	30,588	44,524
Exhibition and display	6,223	6,223	7,082
Education	842	842	7,602
Contemporary art expense	22,649	22,649	50,511
Travel and training	2,628	2,628	11,602
Events	4,175	4,175	21,807
Membership	1,833	1,833	2,895
Conference costs	-	-	2,275
Bicentenary costs	-	-	1,281
Process review costs	-	-	14,543
	<u>470,893</u>	<u>470,893</u>	<u>601,199</u>
<i>Total 2019</i>	<u>601,199</u>	<u>601,199</u>	

THE BRONTË SOCIETY
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

11. Analysis of expenditure by activities (continued)

Analysis of support costs

	Charitable activities 2020 £	Total funds 2020 £	Total funds 2019 £
Staff costs	149,451	149,451	156,553
Depreciation	47,328	47,328	50,953
Travel and training	1,395	1,395	5,460
Rates and water	1,683	1,683	5,613
Insurance	10,000	10,000	8,361
Light and heat	5,701	5,701	7,188
Temporary staff	31,817	31,817	39,915
Recruitment	-	-	1,000
Communications and technology	18,356	18,356	21,005
Security and fire safety	16,190	16,190	7,352
Cleaning	3,514	3,514	5,954
Garden	1,596	1,596	1,812
Property repairs	16,061	16,061	30,104
Input VAT not recoverable	11,886	11,886	21,048
Miscellaneous	706	706	5,610
Administration costs	11,145	11,145	26,361
Bank charges	7,796	7,796	12,492
Governance costs	80,686	80,686	74,725
	<u>415,311</u>	<u>415,311</u>	<u>481,506</u>
<i>Total 2019</i>	<u><u>481,506</u></u>	<u><u>481,506</u></u>	

12. Auditors' remuneration

	2020 £	2019 £
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	<u>8,000</u>	<u>9,250</u>

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13. Staff costs

	Group 2020 £	<i>Group 2019 £</i>	Charity 2020 £	<i>Charity 2019 £</i>
Wages and salaries	623,833	630,382	514,262	531,975
Social security costs	28,456	34,775	28,456	34,775
Contribution to defined contribution pension schemes	17,030	17,771	14,835	15,946
	669,319	682,928	557,553	582,696

Included within staff costs are redundancy payments totalling £33,744 (2019: £nil).

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

Group 2020 No.	<i>Group 2019 No.</i>	Charity 2020 No.	<i>Charity 2019 No.</i>
39	48	32	41

The average headcount expressed as full-time equivalents was:

Group 2020 No.	<i>Group 2019 No.</i>	Charity 2020 No.	<i>Charity 2019 No.</i>
39	41	32	34

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

The key management personnel of the charitable company comprise the Trustees and the senior management team as listed on page 1. The total amount of employee benefits (including employer pension and national insurance contributions) received by key management personnel for their services to the Group was £163,014 (2019 - £178,920).

14. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2019 - £NIL).

During the year ended 31 December 2020, expenses totalling £364 were reimbursed or paid directly to 2 Trustees (2019 - £1,607 to 4 Trustees). Expenses reimbursements related to travel and subsistence and were repaid directly to Trustees.

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**NOTES TO THE FINANCIAL STATEMENTS
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15. Tangible fixed assets

Group

	Freehold property £	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation				
At 1 January 2020	18,640	619,300	104,487	742,427
Additions	-	-	6,224	6,224
At 31 December 2020	18,640	619,300	110,711	748,651
Depreciation				
At 1 January 2020	-	521,384	91,747	613,131
Charge for the year	-	41,025	6,303	47,328
At 31 December 2020	-	562,409	98,050	660,459
Net book value				
At 31 December 2020	18,640	56,891	12,661	88,192
At 31 December 2019	18,640	97,916	12,740	129,296

Charity

	Freehold property £	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation				
At 1 January 2020	18,640	619,300	104,487	742,427
Additions	-	-	6,224	6,224
At 31 December 2020	18,640	619,300	110,711	748,651
Depreciation				
At 1 January 2020	-	521,384	91,747	613,131
Charge for the year	-	41,025	6,303	47,328
At 31 December 2020	-	562,409	98,050	660,459

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**NOTES TO THE FINANCIAL STATEMENTS
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15. Tangible fixed assets (continued)

Charity (continued)

	Freehold property £	Fixtures and fittings £	Computer equipment £	Total £
Net book value				
At 31 December 2020	18,640	56,891	12,661	88,192
At 31 December 2019	18,640	97,916	12,740	129,296

16. Heritage assets

Group

Assets recognised at cost

	Heritage asset 2020 £	Total 2020 £
Carrying value at 1 January 2020	2,270,877	2,270,877
Additions	2,050	2,050
	2,272,927	2,272,927

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**NOTES TO THE FINANCIAL STATEMENTS
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16. Heritage assets (continued)

Group (continued)

The Society owns the Parsonage at Haworth which was the home of the Brontë family from 1820 to 1861 and which was gifted to the Society in 1928. The Parsonage houses a world class collection of artefacts and documents associated with the Brontë Family and their literary works. The collection is maintained in order to promote interest in the life and works of the Brontë family and consists of material which belonged to the Brontë family, their friends and associates. It includes books, manuscripts, letters, paintings, drawings, furniture, household items and personal possessions. The Research Library Collection, also housed within the Parsonage building, contains secondary source material and a wide range of biographical, critical, topographical and related works on the Brontë family. Today the Brontë Society continues to carry out its founding aim; collecting and exhibiting material relating to the Brontës' lives and works and making them known to the widest audience through display, online access, appointments to view and a lifelong learning programme.

Under the Statement of Recommended Practice (SORP) 2005 and FRS30 Heritage Assets items purchased for the collection were capitalised and included at cost in the balance sheet and this has continued under SORP 2015.

The Society maintains its collection for its historical and literary value. Any valuation is completed within the confines of the requirements of the management and preservation of the collection and for no other purpose. In accordance with the provisions of the SORP, no value has been attributed to items acquired prior to the implementation of the SORP 2005 due to the lack of reliable information regarding cost or valuation. Heritage asset acquisitions reported in the balance sheet totalled £2,050 in 2020, £676,239 in 2019, £10,800 in 2018, £32,852 in 2017, £60,137 in 2016, £857,146 in 2015, £28,770 in 2014, £89,366 in 2013, £245,665 in 2012, £43,900 in 2011 and £226,002 prior to this date. Additions in 2016 included the kind donation by the BBC of items used in the production of To Walk Invisible.

Access to the collection is promoted through educational workshops and tours as well as through general admissions to the Museum. The collection is detailed in the Society's online catalogue which can be accessed via the website at www.bronte.org.uk.

Charity

Assets recognised at cost

	Heritage asset 2020 £	Total 2020 £
Carrying value at 1 January 2020	2,270,877	2,270,877
Additions	2,050	2,050
	<u>2,272,927</u>	<u>2,272,927</u>

THE BRONTË SOCIETY
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

17. Fixed asset investments

Group	Listed investments £	Cash and settlements pending £	Total £
Cost or valuation			
At 1 January 2020	229,770	49,135	278,905
Additions	90,743	(90,743)	-
Disposals	(162,527)	162,527	-
Revaluations	(4,791)	1,207	(3,584)
Net cash drawings	-	(115,000)	(115,000)
At 31 December 2020	153,195	7,126	160,321
Net book value			
At 31 December 2020	153,195	7,126	160,321
<i>At 31 December 2019</i>	<i>229,770</i>	<i>49,135</i>	<i>278,905</i>

The historical cost of listed investments at 31 December 2020 was £137,323 (2019: £209,479).

Charity	Investments in subsidiary companies £	Listed investments £	Cash and settlements pending £	Total £
Cost or valuation				
At 1 January 2020	25,100	229,770	49,135	304,005
Additions	-	90,743	(90,743)	-
Disposals	-	(162,527)	162,527	-
Revaluations	-	(4,791)	1,207	(3,584)
Net cash drawings	-	-	(115,000)	(115,000)
At 31 December 2020	25,100	153,195	7,126	185,421
Net book value				
At 31 December 2020	25,100	153,195	7,126	185,421
<i>At 31 December 2019</i>	<i>25,100</i>	<i>229,770</i>	<i>49,135</i>	<i>304,005</i>

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Principal subsidiaries

The following was a subsidiary undertaking of the Charity:

Name	Company number	Registered office or principal place of business	Principal activity
The Brontë Genius Company Limited	06504497	The Brontë Parsonage Museum, Church Street, Haworth, Keighley, West Yorkshire, BD22 8DR	The gift shop in the Brontë Parsonage Museum

Class of shares	Holding
Ordinary	100%

The financial results of the subsidiary for the year were:

Name	Profit/(Loss) for the year £	Net assets £
The Brontë Genius Company Limited	(21,796)	16,643

18. Stocks

	Group 2020 £	Group 2019 £	Charity 2020 £	Charity 2019 £
Finished goods and goods for resale	<u>82,273</u>	<u>77,503</u>	<u>3,124</u>	<u>-</u>

19. Debtors

	Group 2020 £	Group 2019 £	Charity 2020 £	Charity 2019 £
Due within one year				
Trade debtors	383	1,704	383	1,704
Amounts owed by group undertakings	-	-	81,595	46,287
Prepayments and accrued income	47,556	65,964	47,154	65,489
	<u>47,939</u>	<u>67,668</u>	<u>129,132</u>	<u>113,480</u>

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20. Creditors: Amounts falling due within one year

	Group 2020 £	<i>Group 2019 £</i>	Charity 2020 £	<i>Charity 2019 £</i>
Trade creditors	25,796	49,008	24,967	48,801
Other taxation and social security	7,564	10,704	7,485	10,704
Other creditors	2,861	2,466	2,861	2,466
Accruals and deferred income	97,264	38,883	92,427	33,178
	133,485	101,061	127,740	95,149
	Group 2020 £	<i>Group 2019 £</i>	Charity 2020 £	<i>Charity 2019 £</i>
Deferred income at 1 January 2020	4,022	4,081	4,022	4,081
Resources deferred during the year	65,240	4,022	65,240	4,022
Amounts released from previous periods	(4,022)	(4,081)	(4,022)	(4,081)
	65,240	4,022	65,240	4,022

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21. Statement of funds

Statement of funds - current year

	Balance at 1 January 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2020 £
Unrestricted funds						
General Funds - all funds	2,373,060	1,065,261	(1,032,567)	(100)	(3,660)	2,401,994
Collections	139,725	-	-	-	-	139,725
Daphne Carrick	17,126	-	-	-	-	17,126
Fund-raising development	6,985	-	-	-	-	6,985
Other strategic projects	24,194	-	-	-	-	24,194
Tielman Fund	43,534	-	-	-	-	43,534
Bicentenaries Fund	24,132	-	(990)	-	-	23,142
New Building Fund	51,727	-	(840)	-	-	50,887
Quinquennial Fund	9,090	-	(1,514)	-	-	7,576
BPRI Fund	4,499	-	(4,499)	-	-	-
	<u>2,694,072</u>	<u>1,065,261</u>	<u>(1,040,410)</u>	<u>(100)</u>	<u>(3,660)</u>	<u>2,715,163</u>
Restricted funds						
Sir Tresham Lever	2,000	-	-	-	-	2,000
Top Withens	2,129	-	-	-	-	2,129
Collections Care	3,187	48	-	-	-	3,235
Contemporary Arts	1,236	345	-	-	-	1,581
Education	5,962	650	-	-	-	6,612
Purchases	8,278	4,325	-	13,120	-	25,723
British Library	12,789	-	-	-	-	12,789
Museum Redecoration	196	72	-	-	-	268
Reception Furniture Fund	244	-	-	-	-	244
Piano Maintenance Fund	8,612	241	(1,252)	100	-	7,701
Taylor and Francis Prize Fund	2,915	-	-	-	-	2,915
Fundraising for Little Book	13,120	-	-	(13,120)	-	-
Garfield Weston	17,620	-	(1,784)	-	-	15,836
	<u>78,288</u>	<u>5,681</u>	<u>(3,036)</u>	<u>100</u>	<u>-</u>	<u>81,033</u>
Total of funds	<u>2,772,360</u>	<u>1,070,942</u>	<u>(1,043,446)</u>	<u>-</u>	<u>(3,660)</u>	<u>2,796,196</u>

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NOTES TO THE FINANCIAL STATEMENTS
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21. Statement of funds (continued)

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. The designated funds are shown as unrestricted funds.

The Tielman fund is a bequest received from France. The Society was initially advised not to use the funds until any potential tax liability had been resolved. The Society considers that there is no longer a tax issue and has begun to utilise the bequest.

Business Process Review Implementation Fund ('BPRI Fund') is to cover consultancy costs for Phase 1 of the project.

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

Sir Tresham Lever - monies are only to be used to purchase flowers for the local parish Church;

Top Withens fund - expenditure for the maintenance of the Top Withens site;

Collections Care - expenditure is restricted to cleaning, repairing and conserving the Collection;

Contemporary Arts - Donations are 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;

British Library - expenditure is restricted to a "literature in context" project;

Museum Redecoration - donations received towards maintaining the decoration of the Parsonage;

Reception Furniture Fund - donations received for the refurbishment of the admissions area of the Museum;

Piano Maintenance Fund - donation from Society member John Hennessy for the future costs of maintaining the Brontë piano;

Contemporary Arts 2017 – is the grant awarded by Arts Council England towards the funding of the Society's Contemporary Arts Programme for 2017 and the first part of 2018;

Taylor & Francis Prize Fund – consists of an annual donation from Taylor & Francis to fund the cost of a Brontë Society competition;

Transfers between funds

Transfers between funds are discussed and approved by Trustees at Council Meetings. The principal transfers during the year concern the use of restricted funds.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

21. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 January 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 December 2019 £</i>
Unrestricted funds						
General Funds						
- all funds	1,786,852	1,175,982	(1,283,220)	659,772	33,674	2,373,060
Collections	140,000	-	(275)	-	-	139,725
Daphne Carrick	17,126	-	-	-	-	17,126
Fund-raising development	21,285	-	(14,300)	-	-	6,985
Other strategic projects	24,194	-	-	-	-	24,194
Tielman Fund	46,293	-	(2,759)	-	-	43,534
Bicentenaries Fund	25,414	-	(1,282)	-	-	24,132
New Building Fund	62,802	-	(11,075)	-	-	51,727
Quinquennial Fund	9,090	-	-	-	-	9,090
BPRI Fund	19,042	-	(14,543)	-	-	4,499
	<u>2,152,098</u>	<u>1,175,982</u>	<u>(1,327,454)</u>	<u>659,772</u>	<u>33,674</u>	<u>2,694,072</u>

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**NOTES TO THE FINANCIAL STATEMENTS
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21. Statement of funds (continued)

Statement of funds - prior year (continued)

	<i>Balance at 1 January 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 December 2019 £</i>
Restricted funds						
Sir Tresham Lever	2,000	-	-	-	-	2,000
Top Withens Collections	2,129	-	-	-	-	2,129
Care	3,597	90	(500)	-	-	3,187
Contemporary Arts	841	395	-	-	-	1,236
Education	7,358	1,604	(3,000)	-	-	5,962
Purchases	6,635	1,643	-	-	-	8,278
British Library	12,789	-	-	-	-	12,789
Museum Redecoration	136	60	-	-	-	196
Reception Furniture Fund	244	-	-	-	-	244
Piano Maintenance Fund	8,442	70	-	100	-	8,612
Contemporary Arts 2017	(9,970)	9,970	-	-	-	-
Taylor and Francis Prize Fund	1,915	1,000	-	-	-	2,915
Fundraising for Little Book	-	680,772	(7,780)	(659,872)	-	13,120
Garfield Weston	-	20,000	(2,380)	-	-	17,620
	<u>36,116</u>	<u>715,604</u>	<u>(13,660)</u>	<u>(659,772)</u>	<u>-</u>	<u>78,288</u>
Total of funds	<u><u>2,188,214</u></u>	<u><u>1,891,586</u></u>	<u><u>(1,341,114)</u></u>	<u><u>-</u></u>	<u><u>33,674</u></u>	<u><u>2,772,360</u></u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

22. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	88,192	-	88,192
Fixed asset investments	153,195	7,126	160,321
Heritage assets	2,272,927	-	2,272,927
Current assets	334,334	73,907	408,241
Creditors due within one year	(133,485)	-	(133,485)
Total	2,715,163	81,033	2,796,196

Analysis of net assets between funds - prior period

	<i>Unrestricted funds 2019 £</i>	<i>Restricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Tangible fixed assets	129,296	-	129,296
Fixed asset investments	258,390	20,515	278,905
Heritage assets	2,270,877	-	2,270,877
Current assets	136,570	57,773	194,343
Creditors due within one year	(101,061)	-	(101,061)
Total	2,694,072	78,288	2,772,360

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

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

	Group 2020 £	Group 2019 £
Net income for the period (as per Statement of Financial Activities)	23,836	584,146
Adjustments for:		
Depreciation charges	47,328	50,953
Gains/(losses) on investments	3,584	(18,083)
Dividends, interests and rents from investments	(3,821)	(7,211)
Loss/(profit) on the sale of investments	16,235	(15,145)
Increase in stocks	(4,770)	(4,273)
Decrease/(increase) in debtors	19,729	(29,559)
Increase in creditors	32,424	3,547
Donated heritage assets	(2,050)	(4,725)
Reclassification of investments	(88,019)	(106,714)
Net cash provided by operating activities	44,476	452,936

24. Analysis of cash and cash equivalents

	Group 2020 £	Group 2019 £
Cash in hand	278,029	49,172
Total cash and cash equivalents	278,029	49,172

25. Analysis of changes in net debt

	At 1 January 2020 £	Cash flows £	At 31 December 2020 £
Cash at bank and in hand	49,172	228,857	278,029
	49,172	228,857	278,029

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**NOTES TO THE FINANCIAL STATEMENTS
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26. Operating lease commitments

At 31 December 2020 the Group and the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	Group 2020 £	<i>Group 2019 £</i>	Charity 2020 £	<i>Charity 2019 £</i>
Not later than 1 year	3,176	3,176	3,176	3,176
Later than 1 year and not later than 5 years	16,352	19,528	16,352	19,528
	<u>19,528</u>	<u>22,704</u>	<u>19,528</u>	<u>22,704</u>

The following lease payments have been recognised as an expense in the Statement of Financial Activities:

	Group 2020 £	<i>Group 2019 £</i>	Charity 2020 £	<i>Charity 2019 £</i>
Operating lease rentals	<u>2,669</u>	<u>2,669</u>	<u>2,669</u>	<u>2,669</u>

27. Related party transactions

The charitable company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.