

Registered number: 00073855 (England and Wales)
Charity number: 529952

THE BRONTË SOCIETY
(A Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018



The Brontë Society

THE BRONTË SOCIETY
(A Company Limited by Guarantee)

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THE BRONTË SOCIETY
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REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2018

Trustees

John Thirlwell, Chair
Susan Aykroyd
Sir James Aykroyd Bart (resigned 9 June 2018)
David Broadley
Samantha Ellis (appointed 9 June 2018)
Patricia Gurney
Rev Peter Mayo-Smith, Hon Treasurer
Helen Meller (appointed 9 June 2018)
Diane Park (appointed 9 June 2018)
Catherine Rayner, Hon Publications Officer (resigned 9 June 2018)
Michelle Rogers
Anne Simpson (resigned 13 September 2018)

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

Chief executive officer

Mary (Kitty) Wright

Senior management team

Mary (Kitty) Wright
Clare Dewhirst
Ann Dinsdale
Rebecca Yorke

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 SOCIETY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2018

Advisers (continued)

Solicitors

Wrigleys Solicitors LLP
19 Cookridge Street
LEEDS
LS2 3AG

Investment Advisers

Charles Stanley
14 King Street
LEEDS
LS1 2HL

THE BRONTË SOCIETY
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2018

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 for the 1 January 2018 to 31 December 2018.

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 (FRS 102) (effective 1 January 2015) as amended by Update Bulletin 1 (effective 1 January 2015).

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

The Society's vision is:

'To 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.

The Society seeks to promote the following values:

Excellence – will underpin all our endeavours; we will be informed, authoritative, consistent and constantly benchmarking to ensure we raise standards to become acknowledged 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.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2018

OBJECTIVES AND ACTIVITIES (continued)

Objectives and aims (continued)

Inspiration – 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. Enthusiasm will be at the heart of our inspirational message.

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.

Our values – will be promoted by our Council members, staff and volunteers and will inform and support our working practices, creating a working environment that is challenging, creative and rewarding. We will invest in our Council members and staff, providing training, support, opportunity and encouragement, and restructuring appropriately. We will also commit to governance and staff reviews to ensure we have the right people with the required skills sets in the appropriate places, to enable us to achieve our objectives.

The Society's strategic objectives are:

To achieve financial sustainability with an expanded income profile;

To reach the widest possible audience;

To conserve, protect and expand the Museum's collection and make it accessible through physical, digital and on-line access;

To preserve and maintain the Brontë Parsonage Museum building and its environs;

To maintain and further develop public programmes in education and contemporary arts;

To provide visitors to the museum with the best possible experience;

To build partnerships locally, regionally, nationally and internationally with universities and other professional bodies;

To develop a positive and supportive culture that supports staff, volunteers and Trustees;

To grow and widen the membership of the Society in terms of numbers, profile and financial contribution and to offer members the best possible service and opportunities to enjoy their membership of a literary society.

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

The Charity's aims and achievements are set out within this report. The activities set out in this report have been undertaken to further the Charity'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 Charity should undertake.

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

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2018

STRATEGIC REPORT

ACHIEVEMENTS AND PERFORMANCE

Charitable objectives

Many of our charitable objectives are achieved through the Museum, Library and associated learning programmes but the Society also runs a programme of publications, events, scholarships and conferences, and maintains relationships with scholars around the world. In addition the Society presents a Contemporary Art Programme (CAP), which offers contemporary artists the opportunity to respond to the lives and works of the Brontë family. These are consistent with the objectives set out in the Memorandum and Articles of Association.

Strategic objectives

During 2018 the following achievements were recorded against our strategic objectives:

Achieving financial sustainability with an expanded income profile

2018 marked the bicentenary of the birth of Emily Brontë and the third year of the Society's five year bicentennial festival. This offered opportunities to expand income through increased profile resulting in a potential growth in visitor numbers and membership. An expanded events programme helped achieve a diversification of income streams.

Growing and widening the membership of the Society

2018 saw a continued growth in the number of people joining the Brontë Society. Many new members joined online, and our Museum Shop continued to be successful in promoting and selling membership to visitors. Our members' magazine, Gazette, included more commissioned content that would appeal to a wider readership content and the Membership Officer continues to work closely with other members of the Audience Development team to programme events with a view to expand and diversify the membership.

Reaching the widest possible audience

Marketing and communications

The Society continues to produce high quality marketing materials and takes a strategic approach to distribution. In 2018 we used a distribution service to get our events brochure into arts organisations, and to ensure our general leaflet was distributed widely to other attractions and visitor-facing businesses as well as in local libraries and transport hubs. Our membership of the Yorkshire Attractions Group consortium enabled us to benefit from additional collective marketing in Lincolnshire, Lancashire and the North West and we also collaborated with Keighley and Worth Valley Railway on a digital campaign at Leeds Bradford Airport.

Our social media platforms continued to grow, and engagement with our online community flourished throughout 2018. Twitter and Facebook still attract the largest number of followers and both have audiences of over 12k.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2018

STRATEGIC REPORT (continued)
ACHIEVEMENTS AND PERFORMANCE (continued)

PR and media

The Brontë Society and Brontë Parsonage Museum attracted a significant amount of high profile media coverage during 2018. In order to maximise the opportunities offered by Emily Brontë's bicentenary, we allocated budget to working with a PR agency in order to support our own media activity. Our celebrations were covered in the regional and national press and also featured in international outlets including the New York Times.

BBC Breakfast broadcast live from the Parsonage on Emily Brontë's bicentenary and we hosted journalists and travel writers from around the world. Another initiative saw us working with Destination Management Organisation Welcome to Yorkshire and David Austin Roses on the launch of the Emily Brontë rose at Chelsea Flower Show.

The Museum also hosted several high profile guests in 2018, namely HRH The Duchess of Cornwall, Darren Henley OBE (Chief Executive of Arts Council England) and Michael Ellis MP, Minister for Arts, Heritage and Tourism.

Maintaining and developing public programmes in education and contemporary arts

Education and engagement

Our award winning learning programme continued to be successful in its provision of educational visits, workshops, talks and walks for groups of all ages and backgrounds. Our Learning Officer developed a poetry project in partnership with the National Literacy Trust with the aim of developing pleasure and confidence in self-expression through the written / spoken word, amongst students often seen as being 'hard to reach.' This was hugely successful and prepared the ground for future work of this kind.

We also appointed teenage BookTuber and vlogger Lucy Powrie as a Young Ambassador. Lucy set up the online Brontë Book Club on her YouTube Channel, engaging her 25k+ followers (mostly young adults) with the work of the Brontës.

Members of Museum staff also gave talks and participated in panel discussions at a number of events in venues across the country.

Events and contemporary arts

During 2018 the Brontë Society marked the bicentenary of the birth of Emily Brontë. Arts Council funding enabled us to commission a number of creatives to celebrate her legacy in words (Patience Agbabi); music (The Unthanks) and art (Kate Whiteford). In addition, Lily Cole was commissioned to write and direct a short film, *Balls*, which explored the origins of Emily's creation Heathcliff and a partnership with the Foundling Museum meant that this was screened in both venues, resulting in a greater reach.

A new exhibition, *Making Thunder Roar*, invited twelve creatives from literature, theatre, art and media to respond to the statement 'what Emily means to me'. One of these responses was an audio piece and another took the form of a video, thus developing our digital practice.

The well received 2018 programme also included events with Chris Riddell, Michael Stewart and Caryl Phillips. We expanded our strand of events celebrating Contemporary Women's Writing and the programme included events with Fiona Mozley, Rosie Garland, Katherine Clements, Frances Brody and Emma Darwin. Harper Collins chose the Museum for the launch of a new collection of short stories, *I Am Heathcliff!* and Jay Bernard, Bidisha, John Agard and Melanie Abrahams helped us explore Emily Brontë and 'the outsider' or 'other'.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2018

STRATEGIC REPORT (continued)
ACHIEVEMENTS AND PERFORMANCE (continued)
Events and contemporary arts (continued)

The Museum continued to hold its programme of monthly free talks, late night opening and exclusive evening events, thus offering a range of ways to engage with the museum and its collection. We continued with our January programme of events and added free daily talks, which enabled us to maintain interest in the museum even while we were closed.

Conserving, protecting and expanding the Museum's collection and making it accessible through physical, digital and on-line access.

Acquisitions

The Brontë Parsonage Museum holds the world's largest collection of Brontë manuscripts, paintings and drawings, clothing, personal possessions and furniture. Every year the collection grows through purchases and donations. In 2018 the Society purchased Ellen Nussey's Commonplace Book of sermons, dated 12th June - 11th August 1836.

The following items all came as donations to the Museum Collection:

A collection of Brontë-related material which includes a scrapbook compiled by Mary Gorham, a friend of Ellen Nussey, research papers relating to William Scruton's book, Thornton and the Brontës, and a pen and ink drawing said to be by Branwell Brontë.

A small framed oil portrait of John Thomas of Haworth.

A patchwork quilt made by members of the Quilters Guild to replicate one made by the Brontë sisters.

Three albums of Brontë-related photographs taken by John James Stead, an early member of the Brontë Society.

A framed art work by Kate Whiteford, which featured as part of the 2018 exhibition, Wings of Desire.

A collection of Brontë-related items including two cartoons depicting the Brontës by F. Folkes, a cartoon by F. Bennet inspired by Wuthering Heights and a letter from the Brontë biographer, Winifred Gerin, to Miss Maxwell, dated 6 June 1959.

Loans

Throughout the summer months, the only known surviving portrait of Charlotte, Emily and Anne Brontë together, painted by their brother Branwell, was on loan to the Parsonage from the National Portrait Gallery for the first time in over 30 years. We also received a number of loan items from two private collections in America: a drawing, thought to be the work of Emily Brontë, an envelope addressed by Emily to Ellen Nussey, a pencil portrait of a woman by Charlotte, Charlotte's pencil drawing, Derwentwater, a letter from Martha Brown, a letter from Charlotte to Henry Nussey, a first edition of The Tenant of Wildfell Hall inscribed by Anne Brontë to Ellen Nussey and a copy of Alexander Pope's Odyssey, said to have been given by Branwell to J. B. Leyland. A selection of items came as loans from the Foundling Museum in London, to go on display as part of Balls, created by Lily Cole. In turn, five items from the Parsonage collection were displayed at the Foundling Museum: a sampler worked by Emily, her Belgian essay entitled L'Amour Filial, her pencil drawing of a ring ouzel and two books which belonged to the Brontë family. A little book by Charlotte and an art work by Cornelia Parker, both from the Parsonage collection, were on loan to the Hancock Museum in Newcastle as part of the Great Exhibition of the North. Six of the costumes from the BBC drama To Walk Invisible went on loan to Calderdale Museums for an exhibition at the Bankfield Museum in Halifax.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2018

STRATEGIC REPORT (continued)
ACHIEVEMENTS AND PERFORMANCE (continued)

Conservation

During 2018 further conservation work was carried out on a selection of items from the Bonnell collection, consisting of manuscripts by Charlotte, Emily and Branwell Brontë and two letters by their father, Patrick Brontë. We were also able to conserve the 'Bell' signatures - the autographs of all three Brontë sisters writing under the pseudonyms they used to publish their books. Much of the cost of this work was covered by a generous grant from the National Manuscripts Conservation Trust.

Publications and Conferences

In September 2018, the Brontë Society hosted a conference entitled 'Emily Brontë: A Peculiar Music.' The event took place in York over three days and a 100 delegates heard papers from over twenty academics at different stages of their careers.

In the autumn of 2018, the Brontë Society published *The Lost Manuscripts*, a collection of responses to the acquisition of a book owned by Maria Brontë which contained tipped in fragments of unpublished writing by Charlotte Brontë.

Building partnerships

2018 saw us work in partnership and collaboration with a number of cultural organisations including The Great Exhibition of the North, Bradford Literature Festival, The Foundling Museum, Northern Ballet, Leeds Library and Whitestone Arts. We also continued to participate in community events in Haworth eg the 1940s weekends and Christmas events and collaborated with other cultural organisations, including Bradford Literature Festival and Elizabeth Gaskell's House.

A strategic partnership with the owners of Haworth Old School Room, The Brontë Spirit, has led to the Society leasing two rooms in the building to expand our learning space. We look forward to welcoming schools and informal learning groups there from the spring of 2019.

Providing visitors to the Museum with the best possible 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 January 2018, all staff participated in Visit England-accredited customer service training.

The Museum closes for maintenance and conservation work each January, but in 2018, provision was once again made for the shop to remain trading during this period. Museum staff also gave free talks to visitors who turned up unaware that we were closed. This 'going the extra mile' generated a lot of positive feedback and resulted in many visitors returning to the Museum later in the year.

The Museum was 'Highly Commended' in the Museums + Heritage Awards in the category of 'Best Shop'.

Preserving and maintaining the Brontë Parsonage Museum building and its environs

During the annual January 'closed period', necessary work identified by the quinquennial report was undertaken together with essential ongoing maintenance which can only be carried out when the Museum is not open to the public.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2018

STRATEGIC REPORT (continued)
ACHIEVEMENTS AND PERFORMANCE (continued)

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 2018 the Brontë Society rolled out a new performance development programme and improvements to employment terms and conditions were also introduced.

A 'visioning day' for Trustees and the Senior Management Team was held in October 2018 and the learning from this fed into the organisation's 2018 – 2022 business plan.

FINANCIAL REVIEW

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the society 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.

Financial sustainability

The Brontë Society welcomed 76,767 visitors in 2018, compared with 87,658 in 2017 which reflects the effect of economic uncertainty in the UK during the year and the impact of extremes of weather, which caused the Museum to be closed on three separate occasions due to snow, whilst anecdotally visitors preferred outdoor excursions to entering the Museum during the unusually hot summer months.

In April 2018 the Society received the first quarterly payment from Arts Council England following the successful application for National Portfolio Organisation status. The total grant funding received in 2018 was £174,375 and the Society is very grateful to the Arts Council for this ongoing support, which continues for the next 4 years until April 2022. The grant funding covers, amongst other areas, funding for the continuation of the Contemporary Arts programme.

In January 2018 the Society received a bequest from a former life member, Geoffrey Brown. The support from bequests to the Society is very much appreciated and the income will be put to good use during our five-year bicentennial festival celebrations as we take the opportunity to further our charitable aims and improve our services to members, visitors and all Brontë enthusiasts, enabling future generations to continue to enjoy the Brontë legacy.

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 Society and the 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.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2018

STRATEGIC REPORT (continued)
FINANCIAL REVIEW (continued)
Financial review

During 2018 the Finance & Audit Committee met with Charles Stanley, the Society's Investment Managers, on a regular basis to review the management of the Society'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 Society. The existing overall risk level will be maintained for the foreseeable future.

During the year realised and unrealised losses on investments totalled £21,595 and the cost of managing the investments was £1,739.

Reserves policy

At 31 December 2018 the group held unrestricted reserves of £2,152,098, of which £1,594,638 were Heritage Assets, £167,830 were other tangible assets and £310,479 were investments. Restricted reserves at the year end amounted to £36,116. The Trustees agreed, in line with many other National Portfolio Organisations, that the Society 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 £330,936. After allowing for this at 31 December 2018 free reserves amounted to £79,151 and unrestricted investments £310,479 giving total readily available unrestricted reserves of £389,630. 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 continue to be a financially stable and sustainable organisation in 2019 by building on the success of the first three years of the bicentennial festival. We will strive to diversify our income through our events programme, our retail offer and by applying to trusts and foundations to support specific areas of our activity.

To continue to reach the widest possible audience. We will do this by developing events and projects (through partnerships and guided by our audience development plan) that will attract those with whom we have had little engagement in the past. There is also huge potential for digital engagement.

To continue to preserve and maintain the Brontë Parsonage Museum building and its environs. We will seek to expand and appropriately store the Museum's collections and, having achieved accreditation for the Museum, work towards designated status. We will progress our plans for the development of improved storage facilities, identifying sources of funding to enable us to carry out the capital works.

To maintain and further develop public programmes in education and contemporary arts. Following its first full year as an Arts Council National Portfolio Organisation, the Brontë Society will continue to strive to diversify our audiences, develop our work with and for young people and use digital to reach those who are unable to visit the museum or access the collection due to distance, disability or some other barrier. We will build on our strand of programming focussing on women's writing and in readiness for the future launch of a national centre for contemporary women's writing.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2018

STRATEGIC REPORT (continued)
FINANCIAL REVIEW (continued)
Plans for future periods (continued)

To provide visitors with the best possible experience. We will continue to invest in our staff, identifying training that will enable them to deliver exceptional customer service and enhance the visitor experience. We will continue to source high quality products for our shop and begin fundraising in order to build toilets for our visitors.

To continue to build partnerships. 2019 will see us continue to work closely with other literary festivals (eg Bradford); arts organisations (Leeds Library, Whitestone Arts, Seamus Heaney HomePlace); public bodies including Bradford Metropolitan District Council; Cross Roads, Haworth and Stanbury Parish Council; and destination management organisations including Welcome to Yorkshire and Visit England.

To grow and widen the membership of the Society. We will continue to explore ways of making our organisation itself more diverse. We have the power to co-opt proactively to our Board of Trustees as vacancies arise. For a more diverse staff profile, we will work through our diverse partnerships to encourage applications from within their communities.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

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 Society are governed by its Articles of Association. A complete revision of the Articles of Association was passed by the members at the Annual General Meeting on 9 June 2018. 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 2018 was 1,904 of whom 592 were Life Members.

Organisational structure

The governing body of the Brontë Society is a Board of Directors of the Company who are also Trustees of the Charity. Following the changes to the company's Articles of Association which were agreed at the 2018 AGM, there is provision for the appointment to the governing body of a maximum of twelve Ordinary Trustees, two of which, the Chair and Vice Chair of the Board, are office bearers. The Board appoints committees to give advice and recommendations but without executive powers. It may also appoint one of the Ordinary Members of the Board as Heritage and Conservation Representative to fulfil the important function of monitoring planning applications and other local proposals affecting the Museum and the local area.

Currently there are three committees: Finance and Audit Committee, Governance Committee and Heritage and Legacy Committee. Other committees may be set up from time to time at the discretion of the Board.

The day-to-day running of the Brontë Parsonage Museum is delegated to the Executive Director, who leads the Senior Management Team.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2018

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Appointment, induction and training of new Trustees

Trustees are elected by the members of the Brontë Society. Any person not disqualified for legal reasons from acting as a Company Director or Charity Trustee, who is a member of the Brontë Society is eligible to stand for election. Nominees must have a proposer and a seconder, who must both be paid up members of the Brontë Society. One third of the elected Trustees are required by the Articles to retire each year, being those who have held office for the longest. The maximum tenure for a Trustee is nine years. There is provision in the Articles of Association for the Board to appoint up to two Trustees to fill casual vacancies caused by mid term resignations on the basis that the person(s) so appointed offer themselves for election by the membership at the next following AGM if they wish to continue. 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 Senior Management Team, led by the Executive Director, 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 Society, 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 the year the company made a profit of £34,528 (2017: £59,050) which was donated to the charity through gift aid.

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.

The Trustees have assessed the major risk to which the 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.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2018

Trustees' responsibilities statement

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

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group 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 in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable group will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company and the group's transactions and disclose with reasonable accuracy at any time the financial position of the charitable group 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 charitable company and the group 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.

Auditors

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

This report was approved by the Trustees, on 6 April 2019 and signed on their behalf by:

Susan Aykroyd

Susan Aykroyd , Vice Chair

THE BRONTË SOCIETY
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INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF THE BRONTË SOCIETY

Opinion

We have audited the financial statements of The Brontë Society (the 'parent charity') and its subsidiaries (the 'group') for the year ended 31 December 2018 which comprise the group Consolidated Statement of Financial Activities incorporating Income and Expenditure Account, the group Consolidated Balance Sheet, the group 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 2018 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.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group or the parent charitable company ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

THE BRONTË SOCIETY
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF THE BRONTË SOCIETY

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.

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 Group Strategic Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report and the Group 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 Group Strategic Report.

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

- the parent charitable society 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 society 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 TRUSTEES OF THE BRONTË SOCIETY

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.

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 society's Trustees, 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 society's Trustees those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable society and its Trustees, as a body, for our audit work, for this report, or for the opinions we have formed.



Christopher Beaumont BA (Hons) 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
6 April 2019

THE BRONTË SOCIETY
(A Company Limited by Guarantee)

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND
EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2018**

	Note	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
INCOME FROM:					
Donations and legacies	2	12,825	5,977	18,802	29,769
Charitable activities	5	790,809	4,000	794,809	744,625
Other trading activities	3	366,359	-	366,359	411,005
Investments	4	9,816	-	9,816	16,049
Other income	6	1,000	-	1,000	-
TOTAL INCOME		1,180,809	9,977	1,190,786	1,201,448
EXPENDITURE ON:					
Raising funds	7	262,026	-	262,026	285,887
Charitable activities	8,9	1,140,177	51,370	1,191,547	1,068,206
TOTAL EXPENDITURE	7	1,402,203	51,370	1,453,573	1,354,093
NET BEFORE INVESTMENT GAINS/(LOSSES)					
Net gains/(losses) on investments	14	(221,394) (21,595)	(41,393) -	(262,787) (21,595)	(152,645) 20,240
NET (EXPENDITURE) / INCOME BEFORE TRANSFERS		(242,989)	(41,393)	(284,382)	(132,405)
Transfers between Funds	19	1,008	(1,008)	-	-
NET (EXPENDITURE) / INCOME BEFORE OTHER RECOGNISED GAINS AND LOSSES		(241,981)	(42,401)	(284,382)	(132,405)
NET MOVEMENT IN FUNDS		(241,981)	(42,401)	(284,382)	(132,405)
RECONCILIATION OF FUNDS:					
Total funds brought forward		2,394,079	78,517	2,472,596	2,605,001
TOTAL FUNDS CARRIED FORWARD		2,152,098	36,116	2,188,214	2,472,596

The notes on pages 21 to 42 form part of these financial statements.

THE BRONTË SOCIETY
(A Company Limited by Guarantee)
REGISTERED NUMBER: 00073855 (ENGLAND AND WALES)

CONSOLIDATED BALANCE SHEET
AS AT 31 DECEMBER 2018

	Note	£	2018 £	£	2017 £
FIXED ASSETS					
Tangible assets	12		167,830		202,297
Heritage assets	13		1,594,638		1,583,838
Investments	14		330,994		493,346
			<u>2,093,462</u>		<u>2,279,481</u>
CURRENT ASSETS					
Stocks	15	73,230		83,600	
Debtors	16	38,109		41,239	
Cash at bank and in hand		80,927		155,100	
		<u>192,266</u>		<u>279,939</u>	
CREDITORS: amounts falling due within one year	17	(97,514)		(86,824)	
NET CURRENT ASSETS			<u>94,752</u>		<u>193,115</u>
NET ASSETS			<u>2,188,214</u>		<u>2,472,596</u>
CHARITY FUNDS					
Restricted funds	19		36,116		78,517
Unrestricted funds	19		2,152,098		2,394,079
TOTAL FUNDS			<u>2,188,214</u>		<u>2,472,596</u>

The financial statements were approved and authorised for issue by the Trustees on 6 April 2019 and signed on their behalf, by:

Susan Aykroyd

Susan Aykroyd, Vice Chair

The notes on pages 21 to 42 form part of these financial statements.

THE BRONTË SOCIETY
(A Company Limited by Guarantee)
REGISTERED NUMBER: 00073855 (ENGLAND AND WALES)

SOCIETY BALANCE SHEET
AS AT 31 DECEMBER 2018

	Note	£	2018 £	£	2017 £
FIXED ASSETS					
Tangible assets	12		167,830		202,297
Heritage assets	13		1,594,638		1,583,838
Investments	14		356,094		518,446
			<u>2,118,562</u>		<u>2,304,581</u>
CURRENT ASSETS					
Stocks	15	6,078		8,816	
Debtors	16	115,406		159,590	
Cash at bank and in hand		40,452		80,310	
		<u>161,936</u>		<u>248,716</u>	
CREDITORS: amounts falling due within one year	17	(92,284)		(80,702)	
NET CURRENT ASSETS			<u>69,652</u>		<u>168,014</u>
NET ASSETS			<u><u>2,188,214</u></u>		<u><u>2,472,595</u></u>
CHARITY FUNDS					
Restricted funds			36,116		78,517
Unrestricted funds			2,152,098		2,394,078
TOTAL FUNDS			<u><u>2,188,214</u></u>		<u><u>2,472,595</u></u>

The financial statements were approved and authorised for issue by the Trustees on 6 April 2019 and signed on their behalf, by:

Susan Aykroyd

Susan Aykroyd, Vice Chair

The notes on pages 21 to 42 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 2018

	Note	2018 £	2017 £
Cash flows from operating activities			
Net cash used in operating activities	20	(205,813)	(122,490)
Cash flows from investing activities:			
Dividends, interest and rents from investments		9,816	16,049
Purchase of heritage assets		(5,400)	(23,777)
Purchase of tangible fixed assets		(13,533)	(15,740)
Proceeds from sale of investments		308,989	473,469
Purchase of investments		(168,232)	(326,174)
Net cash provided by investing activities		<u>131,640</u>	<u>123,827</u>
Change in cash and cash equivalents in the year		(74,173)	1,337
Cash and cash equivalents brought forward		<u>155,100</u>	<u>153,763</u>
Cash and cash equivalents carried forward	21	<u><u>80,927</u></u>	<u><u>155,100</u></u>

The notes on pages 21 to 42 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 2018

1. ACCOUNTING POLICIES

1.1 COMPANY STATUS

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.

1.2 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)), 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 benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

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

1.3 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 society 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 society 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.

1.4 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.

THE BRONTË SOCIETY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

1. ACCOUNTING POLICIES (continued)

1.5 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 attributable to an activity have been allocated to that 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 society's educational operations, including support costs and costs relating to the governance of the society apportioned to charitable activities.

1.6 BASIS OF CONSOLIDATION

The financial statements consolidate the accounts of The Brontë Society and all of its subsidiary undertakings ('subsidiaries').

The society has taken advantage of the exemption contained within section 408 of the Companies Act 2006 not to present its own Income and Expenditure Account.

1.7 TANGIBLE FIXED ASSETS AND DEPRECIATION

All assets costing more than £1,000 are capitalised.

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

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

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

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

THE BRONTË SOCIETY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

1. ACCOUNTING POLICIES (continued)

1.8 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.

1.9 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 fair 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 shown in the heading 'Gains/(losses) on investments' in the Statement of Financial Activities incorporating Income and Expenditure Account.

1.10 OPERATING LEASES

Rentals under operating leases are charged to the 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 period until the date the rent is expected to be adjusted to the prevailing market rate.

1.11 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.

1.12 TAXATION

The society 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 society 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.

1.13 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.

THE BRONTË SOCIETY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

1. ACCOUNTING POLICIES (continued)

1.14 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.

1.15 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 society 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 within interest payable and similar charges.

1.16 FINANCIAL INSTRUMENTS

The society 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.

1.17 PENSIONS

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

1.18 IRRECOVERABLE VAT

The charity was partially exempt for VAT purposes for the year ended 31 December 2018. Irrecoverable VAT has been included in the Statement of Financial Activities during the year within support costs.

THE BRONTË SOCIETY
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

1. ACCOUNTING POLICIES (continued)

1.19 CRITICAL ACCOUNTING ESTIMATES AND AREAS OF JUDGEMENT

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 society 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 its 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 £48,000.

Valuation 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.

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Education donations	-	1,578	1,578	2,217
Bequests and donations	12,825	2,000	14,825	21,387
Contemporary arts donations	-	420	420	421
Collections care donations and grants	-	56	56	94
Purchase fund donations and grants	-	1,862	1,862	1,860
Museum redecoration scheme	-	61	61	75
Auction donations	-	-	-	3,715
	<hr/>	<hr/>	<hr/>	<hr/>
Total donations and legacies	12,825	5,977	18,802	29,769
	<hr/>	<hr/>	<hr/>	<hr/>
Total 2017	14,072	15,697	29,769	
	<hr/>	<hr/>	<hr/>	

Included within Bequests and donations above is £Nil (2017: £7,000) donation of services from Museum Development Yorkshire.

THE BRONTË SOCIETY
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

3. OTHER TRADING ACTIVITIES

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
CHARITY TRADING INCOME				
Royalties, licensing and repro fees	23,973	-	23,973	23,989
Income from sales	342,386	-	342,386	387,016
	<u>366,359</u>	<u>-</u>	<u>366,359</u>	<u>411,005</u>
FUNDRAISING TRADING EXPENSES				
Purchases	172,525	-	172,525	192,790
Wages and salaries	82,117	-	82,117	84,441
National Insurance	3,872	-	3,872	3,938
Pensions	1,773	-	1,773	2,258
	<u>260,287</u>	<u>-</u>	<u>260,287</u>	<u>283,427</u>
Net income from other trading activities	<u>106,072</u>	<u>-</u>	<u>106,072</u>	<u>127,578</u>

All trading activity in 2017 was unrestricted.

4. INVESTMENT INCOME

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Dividends receivable	9,465	-	9,465	15,627
Bank interest receivable	351	-	351	422
	<u>9,816</u>	<u>-</u>	<u>9,816</u>	<u>16,049</u>
Total 2017	<u>16,049</u>	<u>-</u>	<u>16,049</u>	

THE BRONTË SOCIETY
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

5. ANALYSIS OF INCOME FROM CHARITABLE ACTIVITIES BY TYPE OF INCOME

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Museum admission donations	446,488	-	446,488	530,073
Museum admission gift aid tax	49,028	-	49,028	63,206
Grants receivable	174,375	4,000	178,375	58,381
Contemporary arts income	4,989	-	4,989	10,241
Education group admission	39,272	-	39,272	37,346
Events	22,241	-	22,241	21,902
Subscription from members	25,470	-	25,470	23,476
Conference	28,946	-	28,946	-
	<u>790,809</u>	<u>4,000</u>	<u>794,809</u>	<u>744,625</u>
Total 2017	<u>686,244</u>	<u>58,381</u>	<u>744,625</u>	

Grants received, included in the above, are as follows:

	2018 £	2017 £
Arts Council England	174,375	39,881
Meeting Point 2	-	13,000
Historic England	-	3,000
National Manuscripts Conservation Trust	2,500	2,500
British Council	1,500	-
Total	<u>178,375</u>	<u>58,381</u>

6. OTHER INCOMING RESOURCES

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Insurance income	1,000	-	1,000	-
Total 2017	<u>-</u>	<u>-</u>	<u>-</u>	

THE BRONTË SOCIETY
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

7. ANALYSIS OF EXPENDITURE BY EXPENDITURE TYPE

	Staff costs 2018 £	Depreciation 2018 £	Other costs 2018 £	Total 2018 £	Total 2017 £
Trading activities	87,762	-	172,525	260,287	283,427
Investment management fees	-	-	1,739	1,739	2,460
COSTS OF RAISING FUNDS	87,762	-	174,264	262,026	285,887
CHARITABLE ACTIVITIES:					
Operation of Brontë Parsonage Museum	499,591	48,000	533,923	1,081,514	971,420
Governance costs	32,424	-	77,609	110,033	96,786
	<u>619,777</u>	<u>48,000</u>	<u>785,796</u>	<u>1,453,573</u>	<u>1,354,093</u>
Total 2017	<u>607,529</u>	<u>54,530</u>	<u>692,034</u>	<u>1,354,093</u>	

Expenditure during 2018 was £1,402,203 unrestricted (2017: £1,278,135) and £51,370 restricted (2017: £75,958).

	Direct costs £	Direct Staff costs £	Support costs £	Raising funds £	2018 £	2017 £
Generating funds	-	-	-	262,026	262,026	285,887
Museum	78,185	238,311	257,671	-	574,167	552,675
Contemporary arts	120,961	21,900	116,308	-	259,169	132,705
Education	3,379	22,476	21,050	-	46,905	57,447
Membership	2,480	8,712	9,112	-	20,304	21,565
Events	33,406	42,245	61,590	-	137,241	97,800
Exhibition	11,011	-	8,964	-	19,975	9,689
Bicentenary	14,105	-	11,483	-	25,588	59,061
Other	59,641	-	48,557	-	108,198	137,264
Total	<u>323,168</u>	<u>333,644</u>	<u>534,735</u>	<u>262,026</u>	<u>1,453,573</u>	<u>1,354,093</u>

THE BRONTË SOCIETY
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

8. CHARITABLE ACTIVITIES

	2018 £	2017 £
DIRECT COSTS		
Wages and salaries	307,761	289,022
National insurance	18,030	16,851
Pension cost	7,853	6,894
Curatorial	22,933	23,725
Advertising and marketing	55,252	41,151
Exhibition and display	11,011	5,000
Education	3,379	7,251
Contemporary art expense	120,961	42,737
Travel and training	11,083	11,229
Events	33,406	14,928
Membership	2,480	2,397
Conference costs	25,466	-
Bicentenary costs	14,105	30,480
Project expenses	2,852	21,892
Process review costs	20,240	37,718
	<hr/> 656,812	<hr/> 551,275
SUPPORT COSTS		
Wages and salaries	150,847	158,320
National insurance	10,078	7,939
Pension costs	5,022	4,676
Depreciation	48,000	54,530
Travel and training	5,219	3,949
Rates and water	5,629	5,308
Insurance	6,855	5,972
Light and heat	7,630	7,680
Temporary staff	41,189	14,042
Recruitment	1,188	533
Communications and technology	20,496	19,807
Security and fire safety	9,122	8,279
Cleaning	5,224	4,922
Garden	2,572	1,961
Property repairs	26,374	63,300
Input VAT not recovered	30,461	20,929
Miscellaneous	3,280	76
Administration costs	32,295	24,868
Bank charges	13,221	13,054
Governance costs	110,033	96,786
	<hr/> 534,735	<hr/> 516,931
	<hr/>	<hr/>
Total charitable activities	<hr/> <hr/> 1,191,547	<hr/> <hr/> 1,068,206

Support costs directly attributable to an activity have been allocated to that activity. Support payroll costs have been allocated in proportion to estimated time spent on tasks relating to each category of activity. Other support costs which cannot be directly attributed to any activity have been allocated in proportion to direct expenditure.

THE BRONTË SOCIETY
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

9. GOVERNANCE COSTS

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Auditors' remuneration	7,265	-	7,265	7,305
Legal and professional	48,033	-	48,033	33,083
Council and Committee	22,311	-	22,311	23,208
Wages and salaries	28,798	-	28,798	29,502
National Insurance	2,821	-	2,821	2,946
Pension costs	805	-	805	742
	<u>110,033</u>	<u>-</u>	<u>110,033</u>	<u>96,786</u>

All governance costs during 2017 were unrestricted.

10. NET (EXPENDITURE)/INCOME

This is stated after charging:

	2018 £	2017 £
Depreciation of tangible fixed assets:		
- owned by the charitable group	48,000	54,530
Auditors' remuneration - audit	<u>7,265</u>	<u>7,305</u>

During the year, no Trustees received any remuneration (2017 - £NIL).

During the year, no Trustees received any benefits in kind (2017 - £NIL).

7 Trustees received reimbursement of expenses amounting to £2,418 in the current year, (2017 - 10 Trustees - £6,519).

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

11. STAFF COSTS

Staff costs were as follows:

	2018 £	2017 £
Wages and salaries	569,523	561,285
Social security costs	34,801	31,674
Other pension costs	15,453	14,570
	<u>619,777</u>	<u>607,529</u>

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

2018 No.	2017 No.
42	42

Average headcount expressed as a full time equivalent:

2018 No.	2017 No.
28	32

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 charity was £171,830 (2017 - £160,012)

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

12. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Computer equipment £	Total £
GROUP				
COST				
At 1 January 2018	18,640	637,752	96,878	753,270
Additions	-	2,228	11,305	13,533
Disposals	-	(29,105)	(7,690)	(36,795)
At 31 December 2018	18,640	610,875	100,493	730,008
DEPRECIATION				
At 1 January 2018	-	467,105	83,868	550,973
Charge for the year	-	41,761	6,239	48,000
On disposals	-	(29,105)	(7,690)	(36,795)
At 31 December 2018	-	479,761	82,417	562,178
NET BOOK VALUE				
At 31 December 2018	18,640	131,114	18,076	167,830
At 31 December 2017	18,640	170,647	13,010	202,297
SOCIETY				
COST				
At 1 January 2018	18,640	608,647	89,188	716,475
Additions	-	2,228	11,305	13,533
At 31 December 2018	18,640	610,875	100,493	730,008
DEPRECIATION				
At 1 January 2018	-	438,000	76,178	514,178
Charge for the year	-	41,761	6,239	48,000
At 31 December 2018	-	479,761	82,417	562,178
NET BOOK VALUE				
At 31 December 2018	18,640	131,114	18,076	167,830
At 31 December 2017	18,640	170,647	13,010	202,297

THE BRONTË SOCIETY
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

13. CHARITY HERITAGE ASSETS

GROUP AND SOCIETY

	Heritage assets £	Total £
MARKET VALUE		
At 1 January 2018	1,583,838	1,583,838
Additions	10,800	10,800
	<hr/>	<hr/>
At 31 December 2018	1,594,638	1,594,638
	<hr/>	<hr/>
At 31 December 2017	1,583,838	1,583,838
	<hr/>	<hr/>

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 £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.

THE BRONTË SOCIETY
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

14. FIXED ASSET INVESTMENTS

GROUP	Listed investments £	Cash and settlements pending £	Total £
MARKET VALUE			
At 1 January 2018	316,340	177,006	493,346
Additions	91,252	76,980	168,232
Disposals	(67,596)	(241,393)	(308,989)
Revaluations	(21,595)	-	(21,595)
	<u>318,401</u>	<u>12,593</u>	<u>330,994</u>
At 31 December 2018	<u>318,401</u>	<u>12,593</u>	<u>330,994</u>

SOCIETY	Listed investments £	Cash and settlements pending £	Shares in group undertakings £	Total £
MARKET VALUE				
At 1 January 2018	316,340	177,006	25,100	518,446
Additions	91,252	76,980	-	168,232
Disposals	(67,596)	(241,393)	-	(308,989)
Revaluations	(21,595)	-	-	(21,595)
	<u>318,401</u>	<u>12,593</u>	<u>25,100</u>	<u>356,094</u>
At 31 December 2018	<u>318,401</u>	<u>12,593</u>	<u>25,100</u>	<u>356,094</u>

The historical cost of listed investments at 31 December 2018 was £311,914 (2017 - £282,382).

15. STOCKS

	GROUP		SOCIETY	
	2018 £	2017 £	2018 £	2017 £
Shop stock	<u>73,230</u>	<u>83,600</u>	<u>6,078</u>	<u>8,816</u>

THE BRONTË SOCIETY
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

16. DEBTORS

	GROUP		SOCIETY	
	2018	2017	2018	2017
	£	£	£	£
Trade debtors	799	2,992	799	2,096
Amounts owed by group undertakings	-	-	77,772	119,305
Other debtors	2,463	-	2,463	-
Prepayments and accrued income	34,847	38,247	34,372	38,189
	<u>38,109</u>	<u>41,239</u>	<u>115,406</u>	<u>159,590</u>

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	GROUP		SOCIETY	
	2018	2017	2018	2017
	£	£	£	£
Trade creditors	50,506	30,225	50,033	29,338
Other taxation and social security	8,592	10,530	8,592	10,530
Accruals and deferred income	38,416	46,069	33,659	40,834
	<u>97,514</u>	<u>86,824</u>	<u>92,284</u>	<u>80,702</u>

	GROUP		SOCIETY	
	2018	2017	2018	2017
	£	£	£	£
DEFERRED INCOME				
Deferred income at 1 January	4,220	4,356	4,220	4,356
Resources deferred during the year	4,081	4,220	4,081	4,220
Amounts released from previous years	(4,220)	(4,356)	(4,220)	(4,356)
Deferred income at 31 December	<u>4,081</u>	<u>4,220</u>	<u>4,081</u>	<u>4,220</u>

THE BRONTË SOCIETY
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £
Tangible fixed assets	167,830	-	167,830
Fixed asset investments	310,479	20,515	330,994
Heritage assets	1,594,638	-	1,594,638
Current assets	176,665	15,601	192,266
Creditors due within one year	(97,514)	-	(97,514)
	<u>2,152,098</u>	<u>36,116</u>	<u>2,188,214</u>

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Unrestricted funds 2017 £	Restricted funds 2017 £	Total funds 2017 £
Tangible fixed assets	202,297	-	202,297
Fixed asset investments	462,334	31,012	493,346
Heritage assets	1,583,838	-	1,583,838
Current assets	232,434	47,505	279,939
Creditors due within one year	(86,824)	-	(86,824)
	<u>2,394,079</u>	<u>78,517</u>	<u>2,472,596</u>

THE BRONTË SOCIETY
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

19. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 January 2018 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2018 £
UNRESTRICTED FUNDS						
General Funds	1,983,875	1,180,809	(1,357,245)	1,008	(21,595)	1,786,852
Collections	140,000	-	-	-	-	140,000
Daphne Carrick	18,726	-	(1,600)	-	-	17,126
Fund-raising development	21,285	-	-	-	-	21,285
Other strategic projects	27,194	-	(3,000)	-	-	24,194
Tielman Fund	46,293	-	-	-	-	46,293
Bicentenaries Fund	39,519	-	(14,105)	-	-	25,414
New Building Fund	70,905	-	(8,103)	-	-	62,802
Quinquennial Fund	10,000	-	(910)	-	-	9,090
BPRI Fund	36,282	-	(17,240)	-	-	19,042
	<u>2,394,079</u>	<u>1,180,809</u>	<u>(1,402,203)</u>	<u>1,008</u>	<u>(21,595)</u>	<u>2,152,098</u>
RESTRICTED FUNDS						
Sir Tresham Lever	2,000	-	-	-	-	2,000
Top Withens	2,129	-	-	-	-	2,129
Collections Care	3,541	56	-	-	-	3,597
Contemporary Arts						
Donations	421	420	-	-	-	841
Education	5,781	1,577	-	-	-	7,358
Purchases	4,772	1,863	-	-	-	6,635
British Library	12,789	-	-	-	-	12,789
Museum Redecoration	75	61	-	-	-	136
Reception Furniture Fund	244	-	-	-	-	244
Piano Maintenance Fund	8,509	-	(167)	100	-	8,442
Contemporary Arts 2017	36,148	-	(46,118)	-	-	(9,970)
Taylor and Francis Prize						
Fund	1,000	2,000	(1,085)	-	-	1,915
Historic England	300	-	-	(300)	-	-
Meeting Point 2	808	-	-	(808)	-	-
National Manuscripts						
Conservation Trust	-	2,500	(2,500)	-	-	-
British Council	-	1,500	(1,500)	-	-	-
	<u>78,517</u>	<u>9,977</u>	<u>(51,370)</u>	<u>(1,008)</u>	<u>-</u>	<u>36,116</u>
Total of funds	<u>2,472,596</u>	<u>1,190,786</u>	<u>(1,453,573)</u>	<u>-</u>	<u>(21,595)</u>	<u>2,188,214</u>

The balance of the Contemporary Arts 2017 is due to be received following submission of the final claim. Upon receipt the fund will not be overdrawn.

THE BRONTË SOCIETY
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

19. STATEMENT OF FUNDS (continued)

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 January 2017 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2017 £
GENERAL FUNDS						
General Funds	2,062,676	1,127,370	(1,161,991)	(64,420)	20,240	1,983,875
Collections	140,000	-	-	-	-	140,000
Daphne Carrick	18,726	-	-	-	-	18,726
Fund-raising development	21,285	-	-	-	-	21,285
Other strategic projects	36,194	-	(9,000)	-	-	27,194
Tielman Fund	46,293	-	-	-	-	46,293
Bicentenaries Fund	69,999	-	(30,480)	-	-	39,519
New Building Fund	80,000	-	(9,095)	-	-	70,905
Quinquennial Fund	10,000	-	(2,980)	2,980	-	10,000
Museum Lighting Upgrade	21,816	-	(23,953)	2,137	-	-
Extension Reconfiguration	14,000	-	(16,918)	2,918	-	-
BPRI Fund	-	-	(23,718)	60,000	-	36,282
	<u>2,520,989</u>	<u>1,127,370</u>	<u>(1,278,135)</u>	<u>3,615</u>	<u>20,240</u>	<u>2,394,079</u>
RESTRICTED FUNDS						
Sir Tresham Lever	2,000	-	-	-	-	2,000
Top Withens	2,129	-	-	-	-	2,129
Collections Care	3,447	94	-	-	-	3,541
Contemporary Arts	-	421	-	-	-	421
Education	8,586	2,217	(5,022)	-	-	5,781
Purchases	2,912	1,860	-	-	-	4,772
Parsonage Rooms	-	-	-	-	-	-
Development Project	3,701	-	(3,701)	-	-	-
British Library	12,789	-	-	-	-	12,789
Museum Redecoration	-	75	-	-	-	75
Reception Furniture Fund	244	-	-	-	-	244
Piano Maintenance Fund	8,200	209	-	100	-	8,509
Contemporary Arts 2017	39,004	39,881	(42,737)	-	-	36,148
Taylor and Francis Prize Fund	1,000	-	-	-	-	1,000
Auction Fund 2017	-	3,715	-	(3,715)	-	-
Historic England	-	3,000	(2,700)	-	-	300
Meeting Point 2	-	13,000	(12,192)	-	-	808
National Manuscripts	-	-	-	-	-	-
Conservation Trust	-	2,500	(2,500)	-	-	-
St Peter's Church	-	106	(106)	-	-	-
Museum Development	-	-	-	-	-	-
Yorkshire	-	7,000	(7,000)	-	-	-
	<u>84,012</u>	<u>74,078</u>	<u>(75,958)</u>	<u>(3,615)</u>	<u>-</u>	<u>78,517</u>
Total of funds	<u>2,605,001</u>	<u>1,201,448</u>	<u>(1,354,093)</u>	<u>-</u>	<u>20,240</u>	<u>2,472,596</u>

THE BRONTË SOCIETY
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

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 Tielman fund is a bequest received from France. The Society has been advised not to use the funds until any potential tax liability has been resolved and has therefore included it in the financial statements as a designated fund.

Designated Funds have been allocated to the Business Process Review Implementation ('BPRI Fund') 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;

Donations - donations which have been received for restricted projects;

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

Top Withens fund is restricted to 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;

Parsonage Rooms Development Project - this fund holds the net book value of fixed assets relating to the refurbishment of the original Parsonage rooms, a project completed in 2010. The assets are depreciated annually in line with current depreciation policy;

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;

Auction Fund 2017 - donations from members received towards the purchase of items for the collection at an auction in July 2017;

Historic England - grant to fund the production of a digital resource for teachers;

Meeting Point 2 - grant to partner with an artist to commission a new work inspired by the collection;

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

STATEMENT OF FUNDS (continued)

National Manuscripts Conservation Trust - grant to carry out conservation work on Emily Brontë manuscripts in the collection;

St Peter's Church - fundraising for donation to St Peter's Church Birstall to commemorate the bicentenary anniversary of Ellen Nussey;

Museum Development Yorkshire - provision of in kind support to develop learning programme and better ways of engaging young people in the development of our programmes.

British Council - residency grant for a Japanese artist contributing to the Contemporary Arts partnership projects during 2018.

Transfers between funds

Transfers between funds are discussed and approved by Trustees at Council Meetings. The transfers during the year concerns the transfer of general funds to increase the Piano Maintenance Fund and transfer of funds of completed projects where there is no clawback of restricted monies to general funds.

20. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	GROUP	
	2018	2017
	£	£
Net expenditure for the year (as per Statement of Financial Activities)	(284,382)	(132,405)
Adjustment for:		
Depreciation charges	48,000	54,530
Gains on investments	21,595	(20,240)
Dividends and interest from investments	(9,816)	(16,049)
Decrease/(increase) in stocks	10,370	(32,296)
Decrease in debtors	3,130	38,490
Increase/(decrease) in creditors	10,690	(5,445)
Donated heritage assets	(5,400)	(9,075)
Net cash used in operating activities	(205,813)	(122,490)

21. ANALYSIS OF CASH AND CASH EQUIVALENTS

	GROUP	
	2018	2017
	£	£
Cash in hand	80,927	155,100
Total	80,927	155,100

THE BRONTË SOCIETY
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

22. OPERATING LEASE COMMITMENTS

At 31 December 2018 the total of the group's future minimum lease payments under non-cancellable operating leases was:

	2018 £	2017 £
GROUP AND SOCIETY		
AMOUNTS PAYABLE:		
Within 1 year	507	-
Between 1 and 5 years	2,028	-
After more than 5 years	845	-
	<hr/>	<hr/>
Total	3,380	-
	<hr/> <hr/>	<hr/> <hr/>

23. 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.

THE BRONTË SOCIETY
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

24. PRINCIPAL SUBSIDIARIES

The Brontë Genius Company Limited

Subsidiary name	The Brontë Genius Company Limited
Company registration number	06504497
Basis of control	Wholly owned subsidiary
Equity shareholding %	100%
Total assets as at 31 December 2018	£ 108,102
Total liabilities as at 31 December 2018	£ (83,002)
Total equity as at 31 December 2018	£ 25,100
Turnover for the year ended 31 December 2018	£ 342,386
Expenditure for the year ended 31 December 2018	£ (342,386)
Result for the year ended 31 December 2018	£ -