

Committee(s)	Dated:
Culture, Heritage and Libraries	06 February 2017
Subject:	Public
Guildhall Library Centenary Fund	
Report of:	For Decision
Assistant Town Clerk and Cultural Hub Director	
Report Author:	
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Summary

Guildhall Library Centenary Fund is a registered charity with objectives to advance the education and training of the public through the provision and conservation of library, archive, museum and gallery collections.

Recommendation(s)

It is proposed that for the immediate future the strategy should be one of encouraging donations rather than expenditure, so as to build up endowment under the charitable status of the fund. The experience of other cultural and heritage services, many of whom are increasingly operating in this sphere, is that fundraising is a long-term activity in which quick results are rarely guaranteed, and where relationships with potential donors need to be cultivated over the long-term.

Main Report

Background

1. Guildhall Library Centenary Fund is a registered charity first set up in 1928 (marking the anniversary of the re-founding of Guildhall Library 100 years before) "for the purchase of works of art, books, prints, engravings and articles of historical, archaeological or literary interest for Guildhall Library". It was initially established with a gift of £500 from the Corporation (the sole trustee) and the expectation was that it would subsequently attract donations to provide a fund to supplement the acquisitions budget of the Library. There has not hitherto been a strong tradition of fundraising within the Corporation, although occasional sums have been added to the Fund over the succeeding decades.
2. In 2009, when a corporate review of CoL charities took place, the value of the Fund stood at £8,141. The opportunity was then taken to merge it with another small charity associated with the Library (the English Philological Endowment Fund) and redefine the objectives so as to make them broader, less focused on acquisitions specifically, and applicable to the archives and Art Gallery as well as Guildhall Library (registered charity no 206950). The current value of the Fund is

£23,453, of which £14,612 is held as an endowment fund in Charities Pool investments, and £8,841 in cash as an unrestricted fund.

Options

3. It was suggested at the December Committee that the Fund should be closed and the capital spent appropriately. A proposal to disband the Fund could be taken to the Charity commission. If it were to be disbanded, the funds generated to date could be spent on acquisitions or conservation pertaining to the charity's objectives and the expectations of donors.
4. The Fund could be retained and its potential benefits capitalised upon for the future conservation and care of the heritage collections, many donors giving for the purposes of a commitment to long-term conservation for future generations.

Recommendations for the future development of the Centenary Fund

5. The Centenary Fund can be used to run various campaigns that fall within the trust's aims and objectives, for example, a Whittington or Gresham Appeal, with specific outputs. Guildhall Library recently received a bequest of an extraordinary collection of books, pamphlets, prints and drawings relating to Richard Whittington. Representing probably the greatest private collection of Whittington material ever collected together, it features material from the 17th to the 20th centuries. Our benefactor, the American collector Ellery Yale Wood, felt Guildhall Library was the best home for her collection. Guildhall Library owes its original foundation directly to Whittington as money left to the City paid for the building of the first Library at Guildhall in the mid -1420s.
However, much of the exceptionally rare and fragile material that makes up the donation will require conservation work and research to preserve it and make it accessible to future generations. Unfortunately, this essential work is beyond the scope of our current budgets but running fundraising campaigns for specific outcomes such as this will be greatly benefitted by the continued existence of a charitable endowment fund. With the 600th anniversary of Guildhall Library in 2020, the existence of the fund will help us celebrate this milestone and prepare for the next 600 years.
6. Charitable trusts enable fundraising from grant making trusts, including liveries, and many only give to charities. The status afforded by the centenary fund will offer more opportunities to fundraise through donations, legacies and grants as well as being more efficient through gift aid and tax exemption. Our services are used by researchers over long periods of time and could generate the loyalty and gratitude to attract gifts.
7. An adopt-a-book scheme will be established in 2017 enabling funds to be donated towards the conservation of specific collections within our care. The donors name will be associated with the item on the library catalogue.

8. The Guildhall Library Friends scheme is expected to bring in an annual income from membership fees. Further income from donations, events and fundraising campaigns will be generated from the Friends which will be launched in 2017.

Conclusion

9. Based upon the options above it can be proposed to the Charity commission that the fund is disbanded, the charitable status afforded to Guildhall Library is removed and the funds are to be spent on acquisition. Alternatively, the fund can be retained under a framework of active fundraising in order to realise an endowment fund for the future care and conservation of heritage collections.

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