

183rd Annual General Meeting Minutes of the meeting held in the Reading Room and online via Zoom Webinar at 6pm on Tuesday 26 November 2024

The Chair of Trustees, Simon Godwin, welcomed everyone in the room and those joining online to the 183rd Annual General Meeting. This was his inaugural meeting as Chair and he began the meeting with some background to his introduction to the Library, his esteem for the Library and its members and how he wished, through this custodial role, to help it thrive by both maintaining its special qualities and attracting new members to ensure solid financials. He thanked his fellow Trustees and the Executive team, for their welcome and support.

A change to the usual agenda format was noted, with the addition of items on the collection and the Library's capital building project.

He noted that this was the last AGM for the Treasurer, Philip Broadley, as his term was coming to an end. He thanked him warmly for his help over the last year, noting that he had been instrumental in bringing about a change in the Library's fortunes.

He was delighted to announce that the Library had made a modest operational surplus in the year. This was a fantastic achievement, but the challenge remained that membership fees only cover two thirds of running costs. The aim was to keep fee increases in line with increases in costs, but to do that, the Library needed more members. In the past few years, much of the growth in membership numbers has come from remote and associate members, and the Library now needed to focus on attracting more full fee paying members too. Members were urged to spread the word about the Library, with the incentive of not only helping the future of the Library, but a £50 reduction in their membership for each new member they introduced.

The Chair then introduced the first item of formal business, the Minutes of the 182nd Annual General Meeting held on 14 November 2023. **The Members approved the minutes.**

The Chair then handed over to the Library's Director, Philip Marshall, for his roundup of progress for the year.

The Director thanked members for attending and began by noting that the year 2023-24 was the sixth and final year of the Library's strategic plan. He reminded members that back in 2018, the Library's membership had been declining for six consecutive years and was at a 33 year low. Financially, the Library was running at an operating deficit of over £600k per year and was under serious threat of closure, or at least a radical reduction in the scale of its collection and operations. In response, a six-year plan was launched, which had two key goals: to substantially increase awareness of, access to, and engagement with the Library, increasing its reach and impact; and, to remove the annual operating deficit by

the end of March 2024, placing the Library on a sustainable financial footing for future generations.

In support of those goals, the plan set out eight strategic objectives, and the Director reported on these as follows, noting progress over the last year.

1. Raise the public profile, to drive increased awareness, use, and membership of the Library while giving an additional focus to attracting and welcoming younger people

Awareness of the Library continues to rise. In the last year, social media engagement increased an average of 26% on all platforms. In particular, the growth in followers on Instagram rose by 90% along with a 12-fold increase in engagement with posts. The number of people subscribing to the email newsletter also increased to over 18,500, up from 17,000 last year, and only 600 back in 2018.

Borrowing of the printed book stock has been steadily decreasing over the last 30 years. However, the Library bucked this trend in the year by lending 60,000 printed books, up from 57,000 in the previous year. This is now at its highest level for four years. 33,000 requests were made to retrieve and set aside material for members, showing strong use of the book collection on site.

There were 62,000 member visits this year up from 55,000 in the previous year, and again the highest for four years. Twenty years ago, the Library loaned out 85,000 books a year, had 13,000 visits, and provided 55 reader spaces compared with the 62,000 visits and 170 reader spaces today. This shows how over the last couple of decades Library use has developed and much greater use is now being made of the facilities at St James's Square.

Overall, membership grew by 82, the sixth successive year of growth, and in that period, membership numbers increased by over a thousand: 6,509 to 7,540, the highest since 2008.

There was a slight reduction in Young Persons membership in the year from 829 to 806, however, the number of these memberships has grown significantly from 321 in 2018. The Library's long-term future sustainability rests with it continuing to be relevant and useful for future generations, and the strong interest amongst the under 30s is very positive indeed.

2. Create new ways to access and engage with the Library including introducing a high quality programme of events and outreach activity and new ways to join or use the Library aimed at less frequent visitors, and those for whom the membership fees were a major obstacle.

The public programme continues to be very successful at raising awareness of the Library and attracting new members. Over the last six years, this has included writing workshops, talks, panel discussions, poetry, events, and plays, and three biennial lit fests. The Library reached 2,200 people online and in person with its events programme.

The Library was delighted with the ongoing success of its Emerging Writers Programme, which started its fifth year in 2023, with over 1,700 applications for the

40 available places. The scheme has proved extremely popular, and it is wonderful to see so many participants becoming published authors.

Our Schools Membership programme is also growing, thanks to the Subsidised Schools Scheme. By the end of the year, there were 79 schools in membership, up from 66 last year.

In 2019, the Library increased its accessibility by introducing new forms of membership. Remote and Associate membership types have proved very popular, and there are now 648 Remote members and 281 Associate members.

The Library continues to offer subsidised memberships for those who are on low incomes via its supported membership scheme.

3. **Deliver new spaces at the Library to accommodate a growing program of events, outreach activity, and private venue hire and more reader spaces and comfortable catered spaces where members can meet, share ideas and work in a less formal environment.** The Director noted that proposals for how to achieve these building aims will be discussed under item 5. on the agenda.
4. **Find a new model for the Library collection that allows for continued acquisition and maintains the accessibility and usefulness of the collection while working within the twin constraints of available storage space and cost.** This included exploring moving some of the collection off-site, the removal of duplicate content, increasing the Library's digital offer and focusing on the on-site resources and the content that would be most beneficial to existing and future members.

He noted that the Library's Director for Collections and Library Services, Matthew Brooke, would be speaking on aspects of this shortly, but added that the Library was committed to continuing to provide members with an excellent collection of both printed and digital material.

The total investment in collections content increased this year by nearly 20% from £276k to £329k. The Library added 4,300 printed books and continued to strengthen its digital collections.

5. **Increase revenue fundraising.** The Director clarified that this did not include fundraising for capital projects such as the Library's building project. The Library had succeeded in expanding the Founders' Circle in the last year from 82 to 87 members, a third successive year of growth. The Circle delivered £245k pounds in funding, up from £198k the year before. The Library Fund appeal to help 'refresh and restore' the collection raised some £140k and a further £180k for other Library collection projects. £70k was raised towards the Schools Programme, £150k in support of the Emerging Writers Programme and a further £105k for access and engagement projects. As member subscriptions only cover two thirds of Library costs, fundraising of this sort is vital to the Library and the Director expressed his gratitude for this continued support.
6. **Launch an immediate capital fundraising campaign to finance the creation of new spaces and a longer-term campaign to deliver a substantial endowment for the Library.** The Director noted that good progress had been made on the capital campaign and he would comment further on this as part of the discussion on the building project. The Library did not commence an endowment campaign; it was felt

more appropriate to do this following the completion of a successful campaign for the building changes, and looking towards the Library's 200 year anniversary.

- 7. Develop new ways to increase income from other sources, such as private venue hire.** Income from private venue hire increased to £180k up from £80k in the previous year. Other income generating initiatives included improving the range of products sold in reception which delivered £15k, and working with commercial partners on the digitisation of collection material which should deliver income in the years ahead.
- 8. Restrict cost increases, finding more ways to work more efficiently and seeking to minimise the impact on members.** The Director noted that while cost pressures on the Library had been substantial, the impact on members had been limited by keeping fee increases on average below inflation over the last six years. The Library had also sought to maintain excellent standards of service to members - investing in the collections, technology infrastructure and premises. Members continued to give very high satisfaction ratings in member surveys, and the aim was to exceed those expectations in the years ahead.

In concluding his report on the last year of the Library's 6 Year Strategic Plan, the Director announced that a new plan was being developed and that he looked forward to launching it in due course, most likely in the next financial year.

The Director then introduced the Director for Collections and Library Services, Matthew Brooke, for his report on the collections.

The Director for Collections and Library Services (DCLS) began by giving some background to his role in the Library, having taken on this newly established role as part of the executive team in 2019, which was dedicated to the development and management of the Library's collections and services alone. He had previously worked at Royal Holloway, University of London, for many years as a subject librarian, and his final role as Acting Director, was to oversee the Library Archive and the College's picture gallery and play a leading role in the development of the £60m Library and Student Services Centre, now known as the Emily Wilding Davison Building. He had been particularly attracted to apply for his current role by the collections and membership of the Library, the vast collections it holds on browsable open access and he was particularly keen to come to a library where the collections are central to, and so highly valued by its users.

He had also been keen to help the Library thrive and respond to its challenges, particularly in continuing to develop collections, including the excellent online library whilst managing the Library's space challenges. He noted that it is the more recent books that see the highest borrowing figures with the last decade's worth of publishing accounting for 6% of shelf space, but 25% of loans. He saw that continuing the Library's strong acquisitions is essential to serve both existing and future members, but that the more historical books being available for browsing and borrowing remain a strong part of the Library's uniqueness and appeal. Therefore, managing the tensions of curating and growing the collection, maintaining access to the historical material and managing the space constraints is a challenge the team have to tackle in order to keep the new material coming onto the shelves.

He noted that alongside print acquisition, online provision was equally important. There were high levels of usage in online provision and the Library is committed to expanding with resources that appeal to the broader membership. He noted the last three member

surveys had included detailed questions about the collections both in print and online. Satisfaction with the Library's collection is very high and the surveys have highlighted areas where members perceive gaps and areas which need updating, providing useful data to continue to develop and extend the collections while building on the existing ones.

In relation to continuing acquisitions, the Library had recently announced the retirement of the Head of Acquisitions, Gill Turner, after 20 years in the role and more years' service at the Library. The acquisitions and cataloguing areas have been restructured to create roles of Acquisitions and Discovery Librarians who have shared responsibility for developing collections, each taking subject-specific areas. The staff in this team, nearly all qualified librarians, have a combined 89 years of experience cataloguing at the Library and could not be better placed to take over from Gill. Working alongside himself and Fay Harris, Head of Collections and Discovery, they will begin exploring the areas identified by members as being gaps or needing updating. So far, there had been an addition of graphic novels to the Art Reading room and the team were also building a bigger screenplay collection and exploring how to expand the art fiction and literature collections, making them more globally representative and strengthening contemporary fiction.

The financial headroom to extend into new areas and consolidate existing ones, is further supported by the Refresh and Restore fund which members had given to so generously last year.

To continue to provide space for new acquisitions, the team needed to manage the existing holdings. Over the last six years, members had been consulted over the removal of Government publications, the careful reduction of the bibliography collection and the removal to off-site store of periodicals available online to allow for the creation of the Art Reading Room as part of the Library's response to the pandemic social-distancing measures which reduced seating capacity. These steps had all focused on lower use holdings and were part of the Collection Capacity Management Strategy he had developed with the Collections Committee's approval in 2019, which would now be reviewed and updated for ongoing space management.

As the final part of delivering the 2019 strategy, the team were now focusing on a deduplication project of books on the open shelves which would hopefully bring around three years' growth, with the help of Gill Turner whose deep collection knowledge is ideal for the task.

He thanked all members who gave feedback during the consultation in the summer over the foreign language material and closed runs of the periodicals held in the basement. The Library would be retaining all of the Russian periodicals and society publications onsite, together with all other titles that members expressed a desire to see kept in St James's Square, with the remainder to be moved off site to a facility in Chatham from where items can be retrieved in one to two working days. Digital scans of articles can be delivered within four hours, and there is also a reading room if members wish to consult items there. Part of the space freed up by this work will allow greater capacity to securely house the Library's archive and rare books collection and rare books that are currently on the open shelves. An area for invigilated use of archives and rare books will also be created, enabling a better service for member use.

In the 2023-24 year, the Library saw the conclusion of the project to place security tags inside every item on the open shelves, thus securing our stock within book security for the first time in the Library's history. Self-service kiosks which utilise the same technology were

introduced in the issue hall, providing a further option for members to return and borrow their books.

Finally, the DCLS noted that members often ask about the digitisation of the Library's collection through the surveys and he could report that the Library is now working with commercial partners including Find My Past who are digitising name rich content from the shelves, as well as rarer older periodicals for inclusion in products such as the British Newspaper Archive, and Find My Past itself. The Library will also be contributing content to Cengage for inclusion in a Women's Studies archive alongside material from other significant collections held in London. In both cases, the Library will gain both promotion and income from the digital platforms as they are licensed to libraries and organisations around the world.

Additionally, he was very pleased to announce that, following work by the Library's fundraising team to secure a significant donation, the Library is now digitising its archive of membership forms which will be made available in a publicly accessible database next year. This will create a rich source of information through seeing who has been in membership, who nominated whom into membership, occupations given, and so on. The database will cover the period from the Library's beginnings up to 1949.

The DCLS then handed over to the Treasurer, Philip Broadley.

The Treasurer greeted members and stated he was pleased to report on the Library's financial position for the year ending 31 March 2024. He began with the financial results as set out in the Annual Report. A spreadsheet was provided for those in the room and displayed onscreen for those joining online, firstly showing a table indicating the net movements in funds for the years 2022-2024 compiled from the audited financial statements and appears in the Annual Report on page 16.

Income from membership, events and trading was at £3.1m (5% higher than the prior year). Membership and related income increased by 2% to £2.9m. Talks, venue hire and trading income at £200k was double the amount of the prior year, thanks, in part, to the producers of the film *Ghostbusters*, *Frozen Empire*.

Fundraising income at £1.4m was around half the amount of the prior year, the Library having recognised two exceptional legacies in 2023, totalling £2m. He echoed the thanks already expressed to all who donate; donations being recorded over three pages in the Annual Report. Continued success in fundraising was vital since membership income covers only two thirds of the operating costs of the Library with the remaining costs having to be met from events, donations and investment income.

The total costs of operating the Library - £4.9m relating to operations and £360k for the cost of fundraising, increased by about 13%. However, this included £300k of projects which were funded by the Tom Stoppard Innovation Fund. He therefore estimated the Library's underlying costs had increased by about 6%.

The Library has continued to add to the collection with 4,300 printed items added to the catalogue and £327k spent on the acquisition of printed and digital material, an increase of 18% over last year.

Investment income increased by £66k to £294k, mostly due to the much better interest rates available, particularly for term deposits.

The net expenditure for the year was £391k and a marked difference to the prior year, but, as mentioned, that year had included £2m of legacy income, so the underlying position, excluding exceptional legacies shows incremental improvement over the last three years.

There were two non-cash items. First, an unrealised gain of £553k on the market value of our financial investments. These largely comprise endowment and restricted funds invested in the Newton Growth and Income Fund for Charities. The unrealised gain of c7.5% of the value of the holdings, reflected general stock market performance.

Second, each year the assets that support the obligation of the Staff Superannuation Fund, the Library's closed, defined benefit pension scheme, are compared with the estimated present value of the scheme's future obligations to its members. While the scheme remains in surplus at £760k under this accounting estimate, a small reduction of £42k in the amount of the surplus is recognised in this statement of financial activities. The Treasurer noted that although the surplus is recorded, the Trustees do not consider that the surplus is available; it will only revert to the Library after all obligations to pensioners are met over many years.

As the table indicated, both these non-cash movements can swing from being large, positive to large negative numbers one year to the next as a reflection of the volatility seen in share prices and the yield on government bonds in recent years.

Overall, the Library's funds increased this year by £120k.

This had been the sixth year of the Library's current strategic plan. One of the goals of the plan was to eliminate the Library's operating deficit by 2024. He explained that the operating results, the key measure of financial sustainability used by the trustees, shows whether the costs of running the Library can be met by regular operating income from membership, trading and regular fundraising. In 2018, the Library was running an operating deficit of over £600k and this year, a small surplus of £17k. A reconciliation between net expenditure and the surplus is on page 17 of the Annual Report.

He then commented on the year to date. At the end of October, the number of members was about the same as at the end of March. If the trend continues as seen in recent years, he expected a net growth in membership by the end of the financial year. He encouraged members to give membership as a Christmas present.

The Library's financial performance overall was in line with budget; ahead in voluntary income, offsetting a small shortfall against budgeted membership income. The Trustees had been advised of a possible substantial legacy, over £1m, and he noted that it would fall to John Colenutt, his successor, to report on this next year.

Since March, the Library had carried out a tender process to appoint a new investment manager and Rathbones had been appointed to manage the Library's financial investments in future. In recent years, the amount under management had grown considerably and it was felt a fully discretionary mandate is now better suited to the Library's needs. The account opening procedure has been finished and assets will be transferred to Rathbones shortly.

On membership fees, he noted that from 1 January 2025, increases would be 1.8% for those paying by annual Direct Debit and full membership by other payment methods will

increase by 3.3%. The Library was aware that members continue to experience rising prices, but so too, does the Library, noting that the recently announced changes to employers' National Insurance Contributions would alone add almost 1% to the Library's costs in a full year. The Library continued to encourage members to pay by annual Direct Debit and offers a discount that is now worth £60 pounds to those who do.

Noting this was his last report as Treasurer, he thanked the Director of Finance and Resources and his team for their work on controlling the Library's finances and towards producing such a comprehensive Annual Report.

He then compared the financial position of the Library today to that of eight years ago. Thanks to the generosity of many donors and especially the munificent legacies of Drue Heinz, Chris Smith, Susan Batty and Gweslan Lloyd and the dogged efforts of the Executive and staff to grow the Library's income from all sources while controlling costs, he could confidently state that the Library's financial position is much improved. There was still work to be done - he felt that the operating surplus would ideally be between 5 and 10% of income. The Library needed to grow income from all sources and more permanent funds would certainly reduce the pressure to grow annual fundraising.

He then spoke to the second table showing the growth in the Library's funds 2017 to 2024. These have grown by £4.4m or 61%, while over the same period the Library has paid out £1.5m in contributions to the pension scheme to transform its solvency and funded six years of operating deficit that in aggregate were over £2m. The growth in endowment and restricted funds provides more income in supporting of book acquisitions and collection care while the designated funds allow investment in technology and the ability to carry out overdue maintenance to the building.

The Charity's total funds are over £31m, including the amount shown in the table, and free reserves of £2.3m at the end of March.

The Library has no debt and owns the freehold to its buildings, which must surely be worth more than the historic cost value of £16.8m shown in the accounts. The collection does not appear on the balance sheet as acquisitions are charged to the revenue account when purchased, but it is insured for £26m.

In conclusion, he felt that it was this improved position that allows the trustees now to consider improvements to the Library's fabric and facilities, some of which were first considered 20 years ago. He noted that when T S Eliot became the Library's President in 1952, he said: 'The maintenance of an institution cannot be defended on the ground of its usefulness in the past, only on the ground of its value for the present and the future.' The Treasurer ended by saying it had been his privilege to serve such a unique institution.

The Chair thanked the Treasurer, and also the Director and DCLS for their presentations. He then invited questions from the Members on any topic but excluding the building project which would be addressed later in the agenda.

Russell Burdekin asked: Given the recent problems at the British Library and internet archive, what steps are being taken to avoid being hacked? Is there a recovery plan in place?

The Treasurer responded that cybersecurity was one of the two key risks that the Trustees discuss, fire being another, so in any way in which access to the collection is fundamentally

altered. The British Library had done a great service to the wider public by producing a very full report of what happened to them. He noted some important differences between the British Library and The London Library, the first of which being that the Library is not obliged to run unsupported software for third parties, which was one of the BL's significant issues. The London Library's systems are under its control and supported by the vendors. Upgrades are run as required, and there is inbuilt security inherent in Microsoft 365 as an overarching framework. The Library has taken external advice and there is an alert for out of hours access. As do many charities, the Library holds sensitive information about members and undertakes to partition and segregate its systems very strongly to make it difficult to go from one place to another. However, the Library cannot fully exclude the risk of being hacked. He was minded that an eminent specialist had described protecting systems from attack to playing three-dimensional chess against a grand master, who is equipped with a supercomputer and all the resources of a hostile state, because that's actually where most of it comes from.

The Director added that the Library had invested heavily in cybersecurity and had an impressive Head of IT and IT team. Staff, in general, were also very important first lines of defence and all staff were required to undertake online training on cybersecurity.

Karen Bell thanked the Library for reinstating public tours. She thought that this will support the drive to increase membership; indeed it was how she became a member.

Jonathan Foreman asked if the Library needed to raise significant funds to look after the collection, why did it spend money on what he felt were wholly unnecessary indulgences, such as the airport style, electronic displays on the ground and first floor? He felt that no one had asked for the machines and the information they conveyed was not necessary.

The Chair responded that the screen had been removed from the Issue Hall but acknowledged there was still one in the first floor lobby area outside The Study.

A Member questioned the installation of rare book storage in a basement which he felt, as a long-term book and library conservator, was the most dangerous place. If a fire was to break out, the building was likely to be flooded and the basement area was likely to be first.

The DCLS responded that there is flood detection throughout the building, but overall he felt that none of the spaces are ideal. However, in terms of temperature and climate control, the intended area in the rear basement was one of the Library's most stable environments, along with being secured very easily. The Library has salvage plans and the team also take steps to ensure the material is not too close to the floor. The Director added that the Library works with the fire service in identifying for them where the rarest and most valuable are located. In the event of a fire, this particular area is well located for them to enter and retrieve the material quickly.

Alice Robb asked whether there were any plans to extend the Library's opening hours. She found the Monday and Tuesday late nights particularly useful and wondered if there was scope to expand late nights to the rest of the week.

The Director responded that there weren't any current plans to change the opening hours. The current timings enable the Library to hold events in the evening, either from the public programme or for fundraising, but they can only really happen on a Wednesday or Thursday. Mondays and Fridays do not tend to be good nights for events and Mondays

and Tuesdays are currently used for extended hours for Members. Thus, extending hours on a Wednesday or Thursday would take away the Library's ability to put on events.

Emma Barker wondered if a significant extension to the opening hours was not possible, could the 5.30 closing time change to 6.00 pm?

The Director responded that unfortunately the half hour was much needed for the Library team to set up for events. If there was demand from Members for extending hours on Fridays and Saturdays, it would only be a cost issue as these days are not used for events. The Chair added that having heard that there was clearly some demand, the Trustees and Executive would look at the costs involved in the first instance.

Action: Exec

Kitty Shaw asked what thought has been given to the long-term impact of potentially changing the Library's membership makeup by focusing on young people. Was the Library aiming to retain those members or expecting them to drop off as they reach 30? She herself was now 31 and didn't want to lose all her friends.

The Chair responded that the Library endeavours to keep its under 30 members, indeed all members, for as long as possible. There is often a hiatus in the middle of members' lives, where their focus may be elsewhere, but they often return. Some people stay members throughout but just don't visit for a number of years, some people stop becoming members and become again. It is something that the team are continually looking at to try and make sure that we get as many members as possible.

It was noted that there were quite a few people attending online who have said that they would be supportive of longer opening hours.

Joe Booth asked for an update on the staff of the Library - numbers, retention, training, etc.

The Director responded that staff numbers fluctuated between 60 and 70 and turnover rates were under 20% and certainly better than comparative organisations. Whilst there were certain roles with higher turnover, staff stay, on average, more than 5 years and the Library has two members of staff who have worked for some 45 years each, and more than 10 staff who have worked over 20 years. The Treasurer noted from the Annual Report that the average number of employees during the year, including casual and event staff, was 68.1.

Barbara Davies asked how the Library would manage an increasing pressure on desk space alongside its intention to substantially increase the membership.

The Chair noted that the Library had never in its history had to limit members' abilities to come to the Library to sit and work. However, he was aware that with some 7,500 members and under 200 desks, if the vast majority of members were to turn up to the Library they would not get a desk but this had always been the case.

Barbara added that an increasingly younger profile of membership would make this scenario more likely and asked whether the quoted number of desks included those that would be lost from the Lightwell Reading room when the proposed lift is installed.

The Chair explained that following the completion of the building project there would actually be net more desks. He added that the Trustees are very aware of the pressures put on desk spaces and want to ensure that both members who visit often and those who visit on occasion are able to find a desk. The Director added that staff regularly monitor the desks in use, the highest number in recent times being 140, and he felt that there is an

issue around members perhaps not understanding where all of the different desks are. He urged Members to consult staff with any difficulty in finding a space; they would be happy to help. He added that the Library did not, in any way, intend to be an office alternative for people, particularly since it was not a place where one could easily answer their phone or meet with people and talk. He wanted to allay members fears on that.

Caroline Ikin asked whether Sunday opening might be possible?

The Director responded that Sunday openings had been costed at around £150k per year, which represented a significant cost to open the building for equivalent to Saturday hours at a time in which the Library is currently available for filming without closing to members and also maintenance of the building. Sunday opening could only be done, therefore, if it were funded by external donations. At present he did not want to increase member fees in order to give a Sunday opening. He noted that the member surveys had not indicated a great demand for it.

Eric Steinhauer wanted to highlight the Library's online engagement, which he found very appealing; it was how he had discovered the Library and decided to become a member. He urged the Library not to pit digital against prints in the Library.

Jonathan Foreman asked whether the new self-checkout kiosks indicated a replacement of front of house Library staff?

The Director responded that the kiosks were a happy byproduct of the book tagging referred to earlier, which both secures the collection and allows self-checkout. Members may now choose to check books out and return them through the machines rather than go to the desk. He confirmed that the number of staff in the Issue Hall had not changed and there was no plans to reduce this number. Self-checkout merely frees these staff up to spend more time on member enquiries.

A Member noted the new books shelves in the Issue Hall and wondered whether it would be possible to find out who had chosen the books?

The DCLS responded that, as mentioned earlier, prior to her retirement, it was Gill Turner who was selecting the books. The responsibility was now spread out amongst a team of very experienced cataloguers, who will be featured successively in upcoming newsletters. The Chair added that a lot of book suggestions come from members themselves and encouraged the use of the dedicated email address: suggestions@londonlibrary.co.uk. The collection is essentially a membership collection and the team want it to reflect what members want to read.

The Chair thanked members for their questions and introduced the agenda item on the Library's building project.

He began with a brief overview of the two phases of the development, the first phase being centred around the creation of a 'discovery room', a flexible place for learning and participation on the ground floor. The plans had been submitted and the project was up and running with over half of the necessary funds raised for completion. The second phase was at a much earlier stage and is centred around modernising the facilities on the 6th floor, creating a roof terrace and also a second lift. The renovation of the 6th floor had been included in name in both the Library's 2005 and the 2016 building plans. In both cases, the work was not carried out for a number of reasons, but mostly certainly in the 2016 case, around the finances of the Library itself. This was why it was included in the 2018 strategy and the current plans were a result of the past six years of thinking.

On the Trustees' approach to the project, he explained that they believe both phases will increase the attractiveness of the Library to new members. It will also provide a space for those members who want a place where they are free to chat that is distinct and separate from the quiet spaces all members enjoy. The Trustees, along with the Executive Team are all aware that building projects involve risk and are committed to only embarking on each step when they are confident that the risks have been addressed and mitigated as far as possible. The project will be paid for from money raised from donations and membership fees were not expected to rise because of it. Indeed, the overall aim of the project was to increase membership in order to keep future increases to a minimum. He thanked members for their input, noting it was an important step for the Library and that balancing what makes the Library so special with a viable future was always going to be difficult.

The Chair then handed over to the Director to present the project in more detail.

The Director began by referring members to the project brochures which had been posted to all members in May (and available in the room). Information had also been sent out in the Library's email newsletters which links to the website pages on the project, and the project had also been highlighted in the most recent *Library Magazine*. He explained that his focus was now to explain what the Library was seeking to achieve and the approach.

As mentioned in his earlier presentation, the Director reiterated the Library's key goals to extend access and become financially sustainable. The team wished to ensure the wonderful resources of the Library are developed, well used, and here, for the benefit of many future generations. To do this they needed to be alive to the way in which members use the Library, and how they say they want to use it in the future.

In 2005, the then management team and Trustees concluded that the premises should be developed so as to provide, amongst other things, more reader spaces, an event space, a members' room and terrace that would, according to the 2005 project brochure 'Securing the future' "offer dedicated and informal spaces for members to meet and exchange ideas". The aim was to "meet the expectations of a larger, wider membership, to retain the best of the past, and at the same time prepare for the future".

So 20 years ago, a four-stage building project was launched and planning permission was obtained for all aspects. Stages 1 and 2 were completed: the incorporation of the newly acquired T S Eliot House, the redesign and refurbishment of spaces such as the Issue Hall, the Reading room, the Stoppard Room and the Art Room, and the creation of the Lightwell Room. Sadly, the Library did not raise sufficient funds to deliver Stage 4, which was the Members' Room and Roof Terrace.

When the team revisited the project in 2018, some of the ideas behind the plans were retested. For example, 35% of all respondents to the Library's 2018 membership survey said they would visit the Library more often if there were spaces to eat, drink and talk with other members. This increased to 44% for those under 55, and 50% for all those under 35. Members were asked again, in the 2024 survey, whether they would be interested in a catered Members' Room, giving similar results. A third of responding members were interested, rising to 47% of under 55s and 54% of those under 35. The data also showed that 44% of members who joined in the last five years were interested in having such a room at the Library.

The project is divided into two distinct phases and the aim is to have completed both phases by April 2028. Phase 1 is an exciting opportunity to create a dedicated space for

our growing events and outreach programme. The main room will seat up to 50 people theatre style, and around 24 in a classroom or meeting format. It will accommodate various types of activity, including sessions for our emerging writers, school groups, writers' workshops, member-led special interest groups as well as talks and occasional displays. It will have excellent AV facilities to support presentations and hybrid meetings and will also offer us the opportunity to raise some additional funds through venue hire. Also in Phase 1, is the creation of a basement kitchen to support the events currently happening in the Reading Room. At the moment, caterers have to use the adjacent study which is far from ideal for them and the basement is the best solution for this.

As previously mentioned, a dedicated archive and rare books area will also be created in the basement, along with a dedicated invigilation area.

In Phase 2, a new lift will be installed to improve accessibility of the building. As mentioned earlier, there were now about five times the number of visits per day than 20 years ago. The existing lift is prone to failure, and when it does fail, it seriously affects everyone's use of the building. The new lift will be larger, making it more suitable for wheelchair users, and will also offer an additional evacuation route in the event of a fire. The renovation of the 6th floor and the creation of a roof terrace will provide members with a catered space to take refreshment, meet other members, share ideas and work in a more informal environment should they wish to. Simple, but good quality, food and drinks will be provided and there will be comfortable seating in an attractive space where talking and using phones will be permitted. New spaces will be created outside, including a balcony and a beautifully designed roof garden.

In addition, there will be a new reading room, purpose-built soundproof phone booths and new toilets. The spaces can also be used for events out of hours, providing additional income to help support the running of the Library.

The result will be a long overdue upgrade to the existing facilities, which will support longer and more frequent visits to the Library and use of the collection.

A consultation process with members and neighbours was launched in May. An online survey was included and 59% of respondents were positive about the building project overall, with 22% neutral and 29% negative. Members were particularly keen on Phase 2 with 64% positive, 12% neutral and 24% negative. When asked what element of the building plans members liked the most, the catered Members' Room came out on top. All members were also invited to on-site consultation meetings with our architects, trustees, and senior managers in attendance. Feedback from those sessions was also positive.

The Director noted that there had, of course, been some concerns raised. On funding, he confirmed the project will be entirely funded from donations. A fundraising campaign was underway with around £2.5m already donated or pledged. The Library was confident of raising the funds needed and membership subscriptions will not be increased to fund the project. By adding the new facilities in Phase 2, the Library expected to grow membership by about 800 within three years of opening. This will add substantial additional income to the Library, enabling it to run at a healthy financial surplus and reinvest the profits into the Library's running and collection. He added that even if that level of growth did not eventuate, existing members would have the benefit of much improved facilities. As mentioned by the Chair, the Director reiterated that by approaching the project in phases, the Library would be able to take each step of expenditure as and when it is clear that

funds are available, making it a very low risk approach. If the Library did not have the funds, the project would not be completed.

On possible disruption, he confirmed that the Library will stay open through the building works. This was the case throughout the last major building project which involved works to key parts of the building, such as the Issue Hall and Reading Room. Noisy works will be scheduled out of hours and contractors will be carefully selected favouring those who are familiar with working in a live environment. The Library is using the same architects from its previous building project who understand cultural venues, and in particular, the Library.

On use of the Members' Room, he confirmed that the food and drinks served will be reasonably priced. Members will still be welcome to bring their own food and drinks from home and the space will not be open to the public. It is assumed that the existing rules about members bringing guests into the Library will be maintained, but members' views on this will be sought in future.

On the Library's charitable objects, he assured members that the plans were either within the charitable object or ancillary to it and therefore permitted. This had been confirmed by the Trustees with external legal advice.

He hoped that members would share his enthusiasm for the building project, and the efforts to increase access, improve member facilities, and build a sustainable future for the Library.

The Chair invited questions from the Members on the building Project.

Rick Stroud introduced himself as a former trustee and one that was strongly opposed to Phase 2 of the project, particularly the 'Junior Groucho Club' [Members' Room] on the top floor. He felt that the project had started modestly, simply as the Discovery Room along with some sort of catered space and he was now concerned over the potential for rising project costs. He did not feel the Library needed a kitchen, the present one not being perfect but adequate. He felt the new lift would be destructive to the building and the existing lift was adequate to accommodate wheelchairs. He felt that this was a massive project for the Library and had been predicated upon a survey to which 147 people replied, 80 of whom said it was a good idea, and almost less than the people in the present room. He then asked whether the Trustees would consider having a special general meeting with a dedicated agenda and including information such as a business plan for member's discussion and approval of the project?

The Chair responded that he understood that his points had been heard when he was a Trustee but that it remained up to the Trustees Board to decide whether it was an appropriate project or not. The Trustees were comfortable that the risks were appropriate. He understood his objections which were taken into account and he confirmed that he would be pleased to host further meetings to listen to the points made and noted that if 50 members wrote to request an Extraordinary General Meeting, the Trustees were bound to honour this.

The Director added that the building project had not begun solely with the Discovery Room. The project plan created in 2018, centred around a feasibility study carried out by the Library's architects, Haworth Tompkins, and brought to the Board during Rick's trusteeship. It had always included the Members' Room and Roof Terrace. It had always also included a Discovery Room, previously allocated to the front basement and subsequently to the ground floor Admin corridor. It also included changes to the Issue

Hall, including a catered space there, which he [Rick] had been keen on. However, it was decided not to take this forward and instead focus on the Discovery Room and the Members' Room and roof terrace. The idea of a lift came in later in response to issues with the current lift. In response to the project being predicated on 147 members' feedback, the Director clarified that the number related to the number of responses to the consultation online feedback survey. However, the 2024 Member Survey which was referred to received 1,300 responses, making it a substantial and very statistically significant proportion of the membership.

A member thanked the Director for elaborating on the plan. She voiced that she had some concerns due to it being a huge and very ambitious project, and that it will undoubtedly be much more expensive than envisaged now, because of the nature of building projects. Firstly, she asked about the financial implications of the café if it was only going to be open for members. She felt this was sensible because of the security issues, but wondered whether there was going to be enough custom to cover the costs of staffing on a regular basis. Secondly, she asked if any alternatives to the use of the lightwell for the lift installation had been considered, particularly since the planned location was a really beautiful space and part of the previous scheme that won an award. She understood that the current lift breaks down, but felt that a new better lift could be installed in the same space. She felt that 1,300 members supporting it is not a huge number against the overall membership. Finally, she raised a concern that there was a risk that fundraising for this project will mean that funds are not available for other aspects of the Library's purpose?

On the subject of staffing the café, the Chair explained that the projections are based on an assumption that the café will break even and the team have tried to ensure flexibility within the planning so that the Library can staff up, staff down, and make the space appropriate for what the members want and for what the financial constraints are. On the subject of the lift, he responded that finding space for an alternative lift in the building had been difficult. A number of options had been looked at and the current option was the most feasible in terms of planning.

Maddie Fry asked whether it was possible to outline the pricing in the Members' Room catered space since prices could vary greatly in London. She also asked if there would be scope to serve alcohol?

The Director responded that the business plan assumes that alcohol won't be served, apart from evening events, however, this could be changed in future depending on licencing. On pricing, he confirmed that he anticipated pricing to be cheaper than local options, but would be happy to take member feedback on that. Overall, the idea was for the café to break even and there would be various options to try to make the operating model work, including reducing opening hours.

Richard Davenport Hines, a former Trustee noted the current proposals were a revival of an earlier scheme. He described himself as a crusty misanthropic introvert who comes to the Library for solitary work and avoids eye contact with everyone, but noted there many younger members, whose support ensures a sound future for the Library. He felt that they are evidently better adjusted emotionally than himself and like to feel part of a supportive community of readers and writers. A members' room would serve their needs and he supported the fruition of this long existent and sensible proposal.

Jordan Waller requested that the upstairs is not turned into a Starbucks.

The Director clarified that the space was not expected to be franchised and the business plan was predicated around hiring hospitality staff to deliver the catering.

Kitty Shaw expressed a concern that members may visit the Library in the evening and find the café is not open. She also asked about retaining the unique character of the Library itself, since there were many other libraries with similar catered spaces.

The Chair responded that he hoped that this would not be an issue and that the staffing up, staffing down element of the catering offer would enable the Library to cope with a number of different outcomes. On maintaining the nature of the Library, the Chair responded that he felt that the way to do that would be by keeping the vast majority of the spaces exactly as they were, ensuring a clear delineation between the old and new spaces.

Nicholas Pickwoad asked whether it would be possible to share the legal advice previously mentioned in relation to the charitable object question?

The Chair responded that he was not able to share the legal advice since it was given to the Trustee Board. He could confirm, however, that it was unequivocal.

Nicholas Pickwoad responded that he had also received legal advice which had given some big questions over some aspects of the development on the sixth floor depending on how it is conducted. Since the Library was not able to give specific undertakings about how it will be managed, and didn't have all the figures or projections, or know what will happen in the future, he expressed concern that if it doesn't work out the way the Library hoped what would happen to the space?

The Chair responded that he thought the space will always exist, but it would be managed through changes to staffing, purchase options and be sensitive to how many people might choose to bring their own food and drink. The Treasurer added that the café is a small part of the total floor space in the anticipated development. Having regard to the comments that had already been made in the meeting about the pressure on space and on desk space, the pattern of usage in terms of the number of visits that members make, this suggested a definite need to increase the space available to members within the building. He felt on listening to the discussion, the questioning was focused around actually what is a relatively small part of the development and what it will look like. The need to create more space for members to use the Library is being demonstrated by the patterns of usage that have been observed, both in terms of what are measured and from members' opinions expressed in the meeting.

Nicholas Pickwoad then asked whether the ability of members to bring their own food and drink into the Library included being able to make their own tea and coffee?

The Chair hoped that there would still be the facility to do this, but the planning had not yet been finalised to this point.

Mark Storey introduced himself as a former Trustee. He wanted to pick up on the risk element and to say he did not think enough credit had been given to the progress that had been made in terms of the risk management of the Library over the last 20 years. Both in terms of the strengthening of risk management and the financial management of the Library and the investment and the creation of a really strong fundraising team, particularly since the project is going to be financed through fundraising and specifically allocated donations. There is now a very strong fundraising team, but back in 2005/6, when T S Eliot House was purchased there was almost no fundraising whatsoever in the institution. He felt that the members now benefit from the investment that was made

and all the work that went in, from an extraordinarily risky thing. The Library was able to pull it off in the end, because the management of the project by the team at the time. He felt that rather than getting too bogged down in the price of a cup of coffee in about three years' time, or exactly what the opening hours will be, or who's going to be allowed to put the tea bag in the cup of tea, that members should look at the progress the institution had made over the last 20 years, in increasing the numbers of membership, the degree to which members want to use this institution, and the fundraising strength and the day to day financial management. He thought that the Director had done a great job of moving the project forward with the Library for the first time having both a growing membership and a small surplus, an amazing achievement over the last decade. He thought that the team had put forward a very cautious, and not particularly risky project, since the money was going to be raised for the specific purpose of the building project. He felt that the members should give the Executive Team and the Trustees a little bit more of the benefit of the doubt, since they had reduced the risk in the institution over the last decade, quite materially and significantly, with less risk than the project that was taken on in 2005.

Alexandra Shulman introduced herself as one of the Library's Vice-Presidents, saying she thought it really important to look at what the Library is trying to do in the round which is to sustain itself into the future by getting more members. And as one of the people whose role is to go out there and spread the word about the Library, try and raise funds, she felt it was incredibly important that the Library is able to appeal to a broader reach of people. She felt it was very hard to go out and say: "Oh, the Library is a really good thing. You only have to pay £500, and you're able to spend a really nice amount of time in Mayfair." All the things like the Emerging Writers Programme, the bursaries, everything that is trying to expand the reach of the membership is the only way that this Library is going to be able to not only sustain itself, but frankly justify itself in the future. She felt it was worth that certain old traditions get upset in the end, that it was worth it, in order to be able to grow a Library that that is fit for future purpose.

[There was a sustained round of applause.]

The Chair then moved to resume the formal business of the meeting. He noted that online attendees would be able to vote via a poll and reminded everyone that Remote and Associate members were not allowed to vote on the resolutions.

The Members approved the adoption of the 2023-2024 Annual Report and Accounts.

The Members approved the reappointment of MHA as the Library's auditors for the financial year 2025-2026.

On retirement and election of trustees, the Chair reported that two Trustees were retiring: Philip Broadley and Isabelle Dupuy. He thanked them both, noting that their knowledge and insight had been invaluable to him as he started on his journey as Chair. They had also been part of the team that had seen the Library's fortunes materially change over the past eight years, and he could not overemphasise the debt of gratitude owed to both of them.

He then thanked Trustee Placements, Victoire Neve and Anna Zanetti whose two year roles had come to an end. They had been a great advertisement for the Library's younger members and extremely useful to have in the meetings.

The Chair then introduced the reappointment of those Trustees who had served four years and were thus up for re-election, noting that each of the five had brought a variety of skills, perspectives and voices to the trustees meetings. He was delighted to propose them for re-election. **Yassmin Abdel-Magied, John Colenutt, Patrick Fleming, Stephanie Hall, Stephen Withnell** were subsequently approved in turn by Members for a second term of trusteeship.

Three new members were approved by Members as new Trustees: Anni Domingo, Charles Spicer and Steven Whitaker.

The Members approved the proposed membership fees, subscriptions and charges from 1 January 2025 as set out in the notice of the Annual General Meeting, being an increase of 1.8% for full membership when paying by annual Direct Debit and an increase of 3.3% by other payment methods. The Treasurer noted that members who pay for full membership other than by annual Direct Debit can benefit from a reduction in their annual subscription, because the discount for annual Direct Debit is considerably more than the increase in fee.

To a question in the room by Susan Haskins, the Chair explained that the Trustees are chosen via the Nominations Committee, following a public process of encouraging members to apply. There are always more applications received than there are places, so the Nominations Committee looks at the applications and tries to match candidates to the skills needed by the Board. The Treasurer added that the Nominations Committee is assisted by an external member who is independent.

A Member questioned whether members should not apply to be Trustees until they had had a minimum of three years membership of the Library to fully enable them to represent the membership.

The Chair responded that some 1,200 members join every year, thus a 7th of Library members were in their first year of membership and a substantial proportion of members will be in their first three years of membership. He felt, therefore, it was appropriate that those voices are heard when Trustees are selected. He noted that all applicants for trusteeship were required to be members of the Library. The Board is also cognisant of the average length of membership of all the trustees and tries to maintain a mix of length of service, and diversity of skills and experience. The Treasurer added that the average length of membership of the Trustee Board at the start of the meeting was 11.6 years, following the retirements and elections, 9 years, and would be 10 years at the next AGM and that there was a suitable range of experience on the Board. He felt it was particularly important that those who are new to the Library are heard at the Trustee Board, because the Library can be an intimidating place to join. Therefore, bringing the voices of new members to the Trustee Board is as important as having people who have been members for two decades.

The Chair thanked everyone for giving up so much of their valuable time and contributing to the meeting.