



**Haddenham
Community
Library**

HADDENHAM COMMUNITY LIBRARY

(A private company limited by guarantee)

**Report of the Trustees and unaudited financial statements for the
year ended 31st March 2024**

Registered Charity Number 1148062

Registered Company Number 07972739

Haddenham Community Library (HCL)

Trustees Annual Report

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Report of the Trustees

The Trustees of Haddenham Community Library (HCL) present their annual report and accounts for the year ended 31st March 2024 and confirm that they comply with the requirements of HCL's Articles of Association and the Charities SORP 2015 (FRSSE).

Background

HCL was set up by the community in Haddenham in 2012 to take over the running of the village library which was facing the possibility of closure as part of local government cutbacks. Agreement was reached with Buckinghamshire County Council (BCC) (Buckinghamshire Council (BC) from 1st April 2020) to lease the library premises for a period of 25 years. A second agreement for a Resource Grant guaranteed a certain amount of grant and other income from BCC for an initial period of 5 years. This grant agreement is now periodically renewed. HCL would also benefit from continued access to the county's book stock and the centralised library management computer system. Two members of County staff (reduced to one from the beginning of 2019 and none from the end of 2021) would be employed by BCC but permanently seconded to and funded by HCL. County staff have now been replaced by contract managers on a job share basis.

HCL was required to find additional funding to ensure all the running costs of the library could be met. This was in part to be mitigated by the recruitment of a team of volunteers to assist the professional librarian(s). Having volunteers ensured money was saved in respect of additional staff salaries and overhead administrative costs.

HCL took over the running of the library in November 2012 and subsequently took on full responsibility for financial management from 1st April 2013.

Objectives and activities

HCL's objects as set out in 2012 in its Articles of Association are as follows:

- (1) To advance education by the provision of a library facility and other educational and community resources for the benefit of the residents of Haddenham and its surrounding areas.
- (2) To provide community facilities for use by the inhabitants of Haddenham and its surrounding areas including use for meetings, lectures and classes and other forms of recreation and leisure-time occupation with the object of improving the conditions of life of the said inhabitants.

These objects have since been augmented by HCL's Mission Statement which is now as follows:

"To provide an accessible, welcoming, family-friendly and vibrant modern library fit for the 21st century."

HCL recognises that the traditional role of libraries has changed in recent years and that the introduction of community libraries is a reflection of this evolutionary process. Whilst retaining the basic function of a library, HCL continues to work steadily to develop and broaden its range of services and activities.

Achievements and performance

Over the last year HCL has continued to make progress in a number of areas.

While the refurbishment programme initiated in 2021 was mainly completed during 2023, some remaining elements including reconfiguration of the managers' office plus decoration of the whole area behind the counter were finally carried out in the middle of 2024.

The two contracted library managers have now been in place for over 18 months and the arrangement has undoubtedly been beneficial to HCL as they have proved very successful at managing not only the day to day running of the library but promoting the services and benefits offered by HCL in the community at large. The range of longstanding activities in the library such as Bounce & Rhyme, Story Time and Lego Club are now accompanied by further choices including craft workshops, drop-in digital sessions and regular displays of art by local art clubs and individual artists. There is always something going on in the library.

The hiring out of the premises to local clubs and other organisations which provides vital income for HCL is also thriving with a solid core of regular hirers.

The managers have recruited a number of new volunteers over the past year and as time goes by this loyal volunteer group becomes increasingly experienced and remains vital to the library's ongoing success for which library users are most appreciative.

Having reached a numerical nadir of five members after Covid, the Board of Trustees is now pleased to announce the recent appointment of a further three new Director/Trustees from the local community. Despite the known resignation of one trustee at the 2024 Annual General Meeting, the ongoing total size of the Board at nine members will be the highest number since 2019. This will provide more flexibility in the sharing of the workload particularly in the key areas of fundraising, marketing and organising events.

Notwithstanding the critical issue of future financial security, everyone who has been and is involved with HCL can be justifiably proud that a successful library has remained in the community for well over ten years since it was initially threatened with closure.

Financial review

Although somewhat less than the previous year, the reality of HCL's continuing unsatisfactory financial position was underlined by a further excess of expenditure over income in 2023/24 of £11,892. Once again the charity absorbed the loss through another reduction in its cash reserves. Contract manager fees and energy costs continue to account for about 60% of expenditure.

At the time of publishing last year's Annual Report the Board were anticipating a significant reduction in the Resource Grant provided by Buckinghamshire Council for the new three year Resource Grant agreement period commencing on 1st April 2024. A sharp fall from the 2023/24 annual grant level of £16,719 to £6,000 per year for the three years had been indicated by Council representatives. In the event HCL managed to negotiate a "tiered" reduction so that the grant would fall by £5000 to £11,719 in the first year, 2024/25, and then drop to £6,000 for the following two years. This additional £5,719 has helped reduce the forecast 2024/25 budget deficit in the current year.

In seeking to partially mitigate the reduced grant, the Board agreed to increase the hourly rate for hiring the library premises and the cost of refreshments available to customers, both from 1st April 2024. This change seems to have had little impact on hirers and library users alike and is expected to increase revenue in the current year by some £2,000.

Risks

The key risk to HCL remains its financial situation and, although it has sufficient reserves to offset losses for several years, this is not an ideal position to be in for the long term. The impact of a significant reduction in the numbers of trustees and volunteers is a potentially critical problem but currently this seems unlikely over the next couple of years.

Future plans

With work on the library's largely internal refurbishment all but complete for the foreseeable future, seeking ways of reducing energy costs is currently top of the agenda for controlling expenses. The Board have recently agreed to switch energy supplier to one offering a lower unit rate and the possibility of installing solar panels on the library roof is now under active consideration.

Financial risks referred to above mean the Board is now more proactive in seeking out grants in both the private and public sectors. Haddenham Parish Council have been fully appraised of HCL's financial position and have confirmed their commitment to supporting HCL as a key community asset. Their grant has been increased in the current year and could be again in the future if deemed necessary. A Parish Councillor has recently been co-opted as an observer at trustee meetings.

After a recent successful ticketed event in the library, ways of generating additional revenue via this means will be pursued. As always, seeking new volunteers and trustees remain in future plans.

Structure, governance and management

HCL is a charitable company limited by guarantee which was incorporated on 1st March 2012 and registered as a charity on 11th July 2012. The company was established under a Memorandum of Association and is governed under its Articles of Association which establish the objects and powers of the charitable company. The Directors of the company are also the Trustees of the charity. At the time of writing the existing Directors are the only members of the company. In the event of the company being wound up the liability of the members is limited to a sum not exceeding £1 each.

The three new Director/Trustees referred to above, Mrs. Catherine Porter, Mrs. Denise Webb and Ms. Laura Street were appointed on 15th August 2024.

Mrs. Hilary Vickers resigned her position with effect from the AGM on 21st November 2024 after over six years of valuable service.

In accordance with the requirements of the Articles of Association three of the Director/Trustees Mrs. Susan Toner, Mr. Tim Mozley and Mr. Tom Hobbs retired by rotation at the Company's AGM on 21st November 2024 and were duly re-elected for a further term of office. The three new Director/Trustees, having been appointed during the year, sought ratification of their appointments and were duly elected.

Following her previously stated intention of stepping down as Chair at the company's AGM on 21st November 2024 after five years in the position, Mrs. Susan Toner was replaced by Mrs. Lorna Watson for an intended period of three years. This change was duly ratified at the AGM.

All Director/Trustees currently give their time voluntarily and receive no benefits from the charity outside of those generally available to all beneficiaries i.e. the provision of a library service in the community.

Reference and administrative information

Charity name: Haddenham Community Library

Charity Registration Number: 1148062

Company Registration Number: 07972739

Registered Office and
operational address: Haddenham Library
Banks Park
Banks Road
Haddenham
Aylesbury
Buckinghamshire
HP17 8EE

Board of Director/Trustees:

Mrs. L. Watson	Chair
Mr. P. Buckland	
Ms. R. Cook	
Mr. T Hobbs	
Mr. T. Mozley	Treasurer
Mrs. C. Porter	
Ms. L. Street	
Mrs. S. Toner	
Mrs. D. Webb	

Bankers: National Westminster Bank
22 Market Square
Aylesbury
Buckinghamshire
HP20 1TR

Independent Examiner: Mr. H. Creed FCA

Exemptions from disclosure

There are no exemptions from disclosure.

Funds held as custodian trustee on behalf of others

There are no funds held as custodian trustee.

Independent Examiner's report to the trustees of Haddenham Community Library ("the Company")

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st March 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purpose of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act")

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent Examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. The accounts did not accord with those records; or
3. The accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. The accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to the charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

 21/11/24

H.R. Creed, FCA

HADDENHAM COMMUNITY LIBRARY

Statement of Financial Activities

For the year ended 31st March 2024

		Unrestricted Funds 2024	Restricted Funds 2024	Total Funds 2024	Total Funds 2023
	Notes	£	£	£	£
Income and endowments from:					
Donations and legacies	3	31,310	0	31,310	23,214
Charitable activities	4	12,186	0	12,186	11,856
Other trading activities	5	2,351	0	2,351	1,586
Investment income	6	351	0	351	0
Total		46,198	0	46,198	36,656
 Expenditure on:					
	7				
Charitable activities – library services		58,090	0	58,090	51,230
Total expenditure		58,090	0	58,090	51,230
Net income/(expenditure) for the year		(11,892)	0	(11,892)	(14,574)
Total funds brought forward		121,079	0	121,079	135,653
Total funds carried forward		109,187	0	109,187	121,079

HADDENHAM COMMUNITY LIBRARY

Balance Sheet

At 31st March 2024

		Unrestricted Funds 2024	Restricted Funds 2024	Total Funds 2024	Total Funds 2023
	Notes	£	£	£	£
Fixed assets:					
Tangible assets	10	34,595	0	34,595	29,841
Current assets:					
Stocks		643	0	643	1,045
Debtors	11	238	0	238	958
Cash at bank and in hand		79,635	0	79,635	98,801
		80,516	0	80,516	100,804
Creditors					
Amounts falling due within one year	12	(5,924)	0	(5,924)	(9,566)
Net current assets		74,592	0	74,592	91,238
Total assets less current liabilities		109,187	0	109,187	121,079
Net assets				109,187	121,079
Funds	13				
Unrestricted funds				109,187	121,079
Total funds				109,187	121,079

Balance Sheet – continued

At 31st March 2024

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2024.

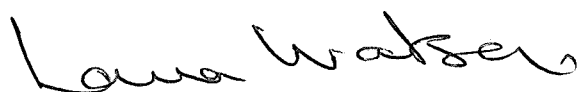
The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2024 in accordance with section 476 of the Companies Act 2006.

The Trustees acknowledge their responsibilities for

- (a) Ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) Preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies.

The financial statements were approved by the Board of Trustees on 21st November 2024 and were signed on its behalf by:



21/11/24

.....
Lorna Watson - Chair

Notes to the Financial Statements

For the year ended 31st March 2024

1 General Information

Haddenham Community Library is a charity limited by guarantee and incorporated in England and Wales. The address of the charity's registered office is Haddenham Library, Banks Park, Banks Road Haddenham, Aylesbury, Bucks, HP17 8EE. The registered number is 07972739.

2 Accounting policies

Basis of preparing financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1st January 2015)", Financial Reporting Standard 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective September 2015) and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accrual basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Furniture	straight line basis over 5 years
Fixtures and fittings	straight line basis over 10 years
Computers and electronic equipment	straight line basis over 3 years

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Assets are capitalised by the charity if they can be used for more than one year and are of significant value given the size of the business, i.e. cost more than £250.

Stocks

These are valued at the lower of cost or market value.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

The charity received no restricted income during the current year or previous year.

3 Donations and legacies

	2024 £	2023 £
Grants	28,452	21,351
Other donations	2,858	1,863
Total	<u>31,310</u>	<u>23,214</u>

Grants received during 2023/24 and 2022/2023 were provided by Buckinghamshire Council (BC), Haddenham Parish Council and other grant making organisations.

4 Charitable Activities

	2024 £	2023 £
Room hire fees	10,021	10,025
Library fees	2,165	1831
Total	<u>12,186</u>	<u>11,856</u>

5	Other trading activities	2024	2023
		£	£
	Fundraising events & activities	63	316
	Profit on sale of greeting cards	231	95
	Miscellaneous	2,057	1,175
	Total	<u>2,351</u>	<u>1,586</u>

6	Investment income	2024	2023
		£	£
	Deposit account interest	<u>351</u>	<u>0</u>

7	Expenditure	2024	2023
		£	£
	Charitable activities		
	Salaries and Contract Managers	27,929	23,204
	Books	1,141	348
	Cleaning	4,105	3,977
	Electricity	8,536	7,492
	Event & activity costs	1,557	587
	Furniture/equipment	25	1,413
	Insurance	248	642
	Newspapers/magazines	95	99
	Printing/stationery	728	654
	Repairs & maintenance	318	1,145
	Tel/ICT/TV/WiFi	1,510	1,195
	Depreciation	9,335	8,135
	Other	2,515	2,286
	Governance costs	48	53
	Total	<u>58,090</u>	<u>51,230</u>

8 Trustees' remuneration and benefits

There were no Trustees' expenses paid for the year ended 31st March 2024 nor for the year ended 31st March 2023.

9 Staff costs

Payments of £27,929 (2023 £23,204) were made for library management.

10 Tangible fixed assets

Furniture, fixtures, fittings and equipment.

	£
Cost	
At 1 st April 2023	66,845
Additions	14,089
Disposals	-
At 31 st March 2024	80,934
Depreciation	
At 1 st April 2023	37,004
Charge for year	9,335
-	
At 31 st March 2024	<u>46,339</u>
Net book value	
At 31 st March 2024	<u>34,595</u>
At 31 st March 2023	<u>29,841</u>

11 Debtors: amounts falling due within one year

	2024	2023
	£	£
Trade debtors	<u>238</u>	<u>958</u>

12 Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors and accruals	<u>5,924</u>	<u>9,566</u>

13 Movement in funds

	2023 £	Net movement in funds £	2024 £
Total funds	<u>121,079</u>	<u>(11,892)</u>	<u>109,187</u>

Movement in funds included in the above are as follows:

	Incoming Resources £	Resources expended £	Movement in funds £
Total funds	<u>46,198</u>	<u>(58,090)</u>	<u>(11,892)</u>

Comparatives for movement of funds as follows:

	2022 £	Net movement in funds £	2023 £
Total funds	<u>135,653</u>	<u>(14,574)</u>	<u>121,079</u>

Comparative net movement in funds included in the above as follows:

	Incoming Resources £	Resources expended £	Movement in funds £
Total funds	<u>36,656</u>	<u>(51,230)</u>	(14,574)

14 Related party disclosures

There were no related party transactions in the current or comparative year except as indicated in note 9 above.

15 Ultimate controlling party

The Charity was controlled throughout the year by The Board of Trustees.