

LECHLADE LIBRARY LIMITED

ACCOUNTS

30 JUNE 2024

Charity Number 1149281

LECHLADE LIBRARY LIMITED ACCOUNTS

30 JUNE 2024

Contents	Page
Company information	1
TRUSTEES' Annual report	2
Independent Examiner's report	7
Income and expenditure report	8
Balance sheet	9
Notes to the accounts	10

LECHLADE LIBRARY LIMITED

COMPANY INFORMATION

Registered charity name Lechlade Library Limited,
a company limited by guarantee

Charity number 1149281

Company Registration Number 08095601

Registered office 1 Market Square
Lechlade
Gloucestershire
GL7 3AB

TRUSTEES

Mr J Watkins
Mrs C V Cordingley
Ms S L Duce
Mrs F C McAnespie
Mrs L E Sanford
Mr R Ward
Mr S W Winckles

Secretary Mrs L E Sanford

Independent examiner Mr J N S Jones
Bow House,
Hambidge Lane,
Lechlade,
GL7 3BL.

LECHLADE LIBRARY LIMITED TRUSTEES' ANNUAL REPORT 2024

The Trustees have pleasure in presenting their report and the accounts of the charity for the period from 1 July 2023 to 30 June 2024.

THE TRUSTEES

The Trustees who served the charity in this period were as follows:

Mr S W Winckles	Appointed 29 November 2012	
Mr T Yeoman	Appointed 27 September 2017	resigned 17 July 2023
Mrs L E Sanford	Appointed 15 October 2021	
Ms S L Duce	Appointed 15 October 2021	resigned 15 March 2025
Mrs C V Cordingley	Appointed 07 March 2023	
Mrs F C McAnespie	Appointed 07 March 2023	
Mr R Ward	Appointed 07 March 2023	
Mr J Watkins	Appointed 04 October 2023	

The Trustees had no beneficial interest in any significant contract with the company. Trustees received no remuneration or expenses.

LECHLADE LIBRARY LIMITED

TRUSTEES' ANNUAL REPORT 2024 (continued)

The objectives of the incorporated charity are:

To provide a lending library service for the benefit of residents of Lechlade and the surrounding area

To provide that service to the public without discrimination on the grounds of age, sex, disability or similar considerations.

The activities of the library include:

Lending adults' and children's fiction and non-fiction books and audio books from our expanding stock of new titles

Providing free access to the internet via the People's Computers and WiFi

Providing a Visitor Information Service with a wide range of brochures, maps and guides

Providing children's activities such as Story-time and the Summer Reading Challenge

Providing printing, photocopying and laminating services

Promoting local events and local organisations through posters and window displays

Providing support for those learning to use computers

Providing information for residents on planning, health, education & transport.

LECHLADE LIBRARY LIMITED

TRUSTEES' ANNUAL REPORT 2024 (continued)

ACHIEVEMENTS AND PERFORMANCE

The Library has enjoyed another outstanding year maintaining its high standard of service to both local users and visitors to Lechlade. Thanks to the commitment and hard work of our volunteers, we have expanded our opening hours, including an additional afternoon session to improve accessibility for after-school children and other groups.

In the year to 30 June 2024, we managed to make a surplus of £834 in unrestricted income, despite increasing costs against a loss of £822 for the previous year. We also made a restricted surplus of £51,015 by raising funds for the refurbishment that was undertaken after the end of the year. This has resulted in an unrestricted surplus of £28,826 (restated prior year: £27,992).

We are pleased to report that Gloucestershire County Council has awarded us an additional £2,000 grant this year and has committed to increasing annual funding to £12,000 from 2025.

Lechlade Town Council has also granted us £1,000 this year. Our successful campaign to recruit more Friends has further bolstered our financial resources. These funds are crucial in maintaining our opening hours and expanding our stock for both adult and children's collections.

Earlier this year, a sub-committee was formed to oversee our refurbishment project. Comprising John Watkins, Liesel Sanford, Clare Cordingley, Marian Winckles and Tim Yeoman, this group has worked diligently to secure funding. We are grateful to the numerous individuals, organisations and groups who have supported this initiative. The refurbishment began in early October 2024 and includes new bookcases, redecoration and upgrades to glazing, electrical and plumbing systems to enhance sustainability. A list of our larger donors is included in note 5 to the accounts. An amazing total of £51,100 was donated by the end of the financial year.

Changes to Directorship

There have been a number of changes to the Directors during the year. The total number has remained at 7, with Tim Yeoman stepping down as a Director and the Chairman of the Board in July 2023. He will be continuing as a volunteer and is thanked for his services. John Watkins became a Director in October 2023; Rod Ward became the Chair in July 2023 and Vice-Chair in October 2023 when he was replaced by John Watkins as Chair. Liesel Sanford remains our Company Secretary and Treasurer, while Fiona McAnespie oversees policy compliance and volunteer training. Clare Cordingley serves as our Volunteer Coordinator, Sarah Duce handles various administrative tasks, and Simon Winckles provides invaluable IT expertise and continuity as a founding director.

Volunteer Coordinator

Our Library's operations are largely sustained by the dedicated efforts of our volunteers, who generously offer their time both regularly and on an ad hoc basis. We are fortunate to have such a diverse and skilled group of volunteers who support one another. Clare Cordingley has done an exceptional job integrating new volunteers, organising training sessions, and addressing all their needs. There has been an average of 42 volunteers of which 35 volunteer regularly. We also have an average of 2 Duke of Edinburgh volunteers on a Saturday.

LECHLADE LIBRARY LIMITED TRUSTEES' ANNUAL REPORT 2024 (continued)

Activities

Reserves have been built up in the previous 11 years, currently £28,826 (restated prior year: £27,992). A substantial proportion of this is intended to be used for refurbishment. However, grants donations have also been sourced to fund the project.

Book issues and returns remain steady, with a noticeable increase in children's book issues during the summer, thanks to The Library Challenge. The total number of issues in the current year was 7,690 against 7,709 for the prior year.

Our Library continues to have the highest footfall among community libraries in Gloucestershire, partly due to our role as a Visitor Information Centre. We are actively monitoring the balance of visitor versus local traffic and sharing interesting visitor queries. The monthly average was 1,702 this year against 1,741 in the prior year.

Jenny Stewart continues to curate an excellent selection of adult books, earning numerous compliments from our users. We encourage users to make books requests if they have specific needs.

Marian Winckles deserves special recognition for her extensive contributions to the children's library. She selects new books, organizes year-round activities, and has enhanced The Library Challenge with improved rewards and simplified processes for volunteers.

The Directors are dedicated to attracting more users to the Library, whether for borrowing books, using computers or participating in other activities. We now host a Book Club that meets on the first Saturday of each month and offer a warm, safe space during the winter months.

This year, we have begun rotating our audio and large print books with other community libraries, increasing the variety available titles without requiring special orders.

We also appreciate the ongoing support from Susie Dickinson at Gloucestershire County Council, who has conducted training sessions for our volunteers and is available for assistance.

Local charities and groups continue use our display windows to promote their events, garnering positive feedback from local community.



Mr R Ward,
Deputy Chair, Lechlade Library Limited

LECHLADE LIBRARY LIMITED

TRUSTEES' ANNUAL REPORT 2024 (continued)

RESPONSIBILITIES OF THE TRUSTEES

The Trustees (who are also the Directors of Lechlade Library Ltd for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare accounts for each financial year. Under that law the Trustees have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 income and expenditure of the charitable company for that period.

In preparing these accounts 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;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Registered Office
1 Market Square

Lechlade
Glos
GL7 3AB

Signed by order of the Trustees



Mr R Ward, Deputy Chair

28 April 2025

Independent examiner's report to the trustees of Lechlade Library Limited

I report on the accounts of the company for the period ended 30 June 2024, which are set out on pages 8 to 10.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination was needed despite the fact that the charity's gross income did not exceed £250,000.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination as requested by the Trustees, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities.

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Nigel Jones
Bow House,
Hambidge Lane,
Lechlade.
GL7 3BL

28 April 2025

LECHLADE LIBRARY LIMITED

INCOME AND EXPENDITURE ACCOUNT for the year ended 30 June 2024

All for charitable activities: Charity Number 1149281

	Unrestricted income £	Restricted income £	Total £	Previous Year £
INCOMING RESOURCES				
Grant – Gloucestershire County Council	10,500	-	10,500	10,500
Grants received – Lechlade Town Council	1,000	-	1,000	-
Grants received - refurbishment	-	32,000	32,000	-
Donations - Friends	1,722	-	1,722	942
Donations - refurbishment	-	18,799	18,799	-
Gift-Aid on Friends donations (note 2)	640	30	670	-
Other donations	315	-	315	195
Hire, fines and sales	1,283	-	1,283	955
Bank interest	465	271	736	61
Other	302	-	302	116
Total income	16,727	51,100	67,327	12,769
RESOURCES EXPENDED				
Stock purchased	3,801	-	3,801	3,226
Capital expenditure	656	-	656	941
Premises and utilities	7,290	-	7,290	5,911
Legal and governance, surveys, insurance	1,897	-	1,897	1,653
Software and website	522	-	522	867
Depreciation	-	85	85	-
Other (see note 1)	1,227	-	1,227	993
Total expenditure	15,393	85	15,478	13,591
SURPLUS (DEFICIT)	834	51,015	51,849	(822)
NET ASSETS BROUGHT FORWARD	27,992	-	35,492	36,314
NET ASSETS CARRIED FORWARD	28,826	51,015	79,841	35,492

The accompanying notes are an integral part of these accounts.

Note 1 Includes Lechlade walks leaflets, Ordnance Survey maps, volunteer expenses, postage, stationery and printer consumables and other miscellaneous items.

Note 2 The Gift Aid payment of £222 from HM Customs and Excise relating to 2022/23 was received in July 2023 and so is accounted for in the 2023/24 Financial Statements.

LECHLADE LIBRARY LIMITED

RESTATED BALANCE SHEET As At 30 June 2024

	Notes	30 June 2024 £	30 June 2023 £
TANGIBLE FIXED ASSETS	2	1,223	0
CURRENT ASSETS			
Cash at hand and in bank		88,874	35,492
CURRENT LIABILITIES			
Creditors: Amounts falling due within one year	3	10,256	7,500
NET CURRENT ASSETS		<u>78,618</u>	<u>27,992</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>79,841</u>	<u>27,992</u>
FUNDS	4		
Unrestricted funds		28,826	27,992
Restricted funds		51,015	0
TOTAL FUNDS		<u>79,841</u>	<u>27,992</u>

The accompanying notes are an integral part of these accounts

STATEMENT BY TRUSTEES

The Trustees are satisfied that the charity company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the period by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The Trustees acknowledge their responsibilities for: (i) ensuring that the charity company keeps adequate accounting records which comply with section 386 of the Act, and (ii) preparing financial statements which give a true and fair view of the state of affairs of the charity company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the charity company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These financial statements were approved by the members of the committee on the 10 March 2025 and are signed on their behalf by:

Mrs L E Sanford
Director

LECHLADE LIBRARY LIMITED

NOTES TO THE ACCOUNTS for the year ended 30 June 2024

1. ACCOUNTING POLICIES AND RELATED MATTERS

The accounts have been prepared under the historical cost convention and in accordance with applicable standards and guidance.

Prior Period Adjustment: In the financial statements for the year ended 30 June 2023, there was a material error relating to how the grant from Gloucestershire County Council relating to future periods was accounted for. Previously it was shown as designated income in the current year. It has now been shown as prepaid income at the end of the year. As a result, the company has made a prior period adjustment to correct the error. This adjustment has been reflected in the comparative figures for the year ended 30 June 2023. The effect of this adjustment is as follows:

Retained Earnings: Decreased by £7,500 at the beginning of the year ended 30 June 2024.

Creditors Amounts falling due within one year: Increased by £7,500 at the beginning of the year ended 30 June 2024.

All fixed assets under £500 are expensed as purchased. Depreciation on assets over £500 is provided at the annual rate either to write off each asset over its estimated useful life or to the end of the building lease in the case of leasehold improvements if that term is shorter.

All income and costs relate to charitable and continuing activities.

No salaries or wages have been paid to employees or to members of the committee during the period. No expenses were paid to trustees.

No transactions with related parties were undertaken.

The company is limited by guarantee.

2. TANGIBLE FIXED ASSETS

	Leasehold improvements £
COST	
At 1 July 2023	0
Additions in year	1,308
At 30 June 2024	<u>1,308</u>
DEPRECIATION	
At 1 July 2023	0
Charge for year	85
At 30 June 2024	<u>85</u>
NET BOOK VALUE	
At 30 June 2024	<u><u>1,223</u></u>
At 1 July 2023	<u><u>0</u></u>

LECHLADE LIBRARY LIMITED

NOTES TO THE ACCOUNTS for the year ended 30 June 2024 (CONTINUED)

3. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30 June 2024	30 June 2023 Restated
	£	£
Accrued expenses	1,256	0
Prepaid income	9,000	7,500
	<u>10,256</u>	<u>7,500</u>

4. MOVEMENT IN FUNDS

	As at 30 June 2023 Restated	Net movement in funds	As at 30 June 2024
	£	£	£
Unrestricted funds			
General fund	27,992	834	28,826
Restricted funds			
Refurbishment project	-	51,015	51,015
TOTAL FUNDS	<u>27,992</u>	<u>51,478</u>	<u>79,841</u>

Net movement in funds, included in the above is as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	16,227	15,393	834
Restricted funds			
Refurbishment project	51,100	85	51,015
TOTAL FUNDS	<u>67,327</u>	<u>15,478</u>	<u>51,849</u>

LECHLADE LIBRARY LIMITED

NOTES TO THE ACCOUNTS for the year ended 30 June 2024 (CONTINUED)

5. GRANTS AND DONATIONS RECEIVED

We are grateful to the following organisations for their generous support:

Gloucestershire County Council

£12,000 revenue grant* for the period 1st April 2023 – 31st March 2024

*This grant to be paid annually for at least 4 years from 1st April 2024

In addition, the County continue to be responsible for the external fabric of the building (Trustees are responsible for internal repairs) and provide the building free of rent.

Lechlade Town Council generously made a donation of £1,000 towards the ongoing running of the Library.

We are also grateful to the following organisations for their generous support by donating towards the refurbishment of the Library, which occurred after the end of the year. These funds were all included in restricted funds:

The National Lottery	£20,000
Lechlade Town Council	£10,000
The Lord Faringdon	£2,000
Lechlade Parochial Charities	£1,000
Clementson Memorial Nursing Fund	£1,000

We would also like to thank those who fundraised on our behalf including Lakes By Yoo, Lechlade Women's Institute and last but no means least Ella Bacon, who, at the age of 10, raised £1,018 on a sponsored readathon.

We must also thank all of the local businesses who kindly donated prizes for our raffle in aid of the refurbishment, which raised a total of over £4,500.

And lastly, we would like to thank all of those in the local community who donated towards the cost of the refurbishment. The generosity has been truly awe inspiring, given the size of our town.