

MARKFIELD COMMUNITY LIBRARY

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2022

	2021	2022
	£	£
UNRESTRICTED FUNDS		
RECEIPTS		
HBBC Covid lockdown grants	39,500	500
Leicestershire County Council maintenance grant	4,164	1,644
Markfield Parish Council grant	2,500	-
Lettings	4,725	6,855
Book reservations and fines	-	8
Catering/refreshments (net)	-	72
Photocopy charges	-	280
Events (net)	-	-82
Sundry donations	-	185
	<u>50,889</u>	<u>9,462</u>
PAYMENTS		
Insurance	779	626
Performing Rights licence	235	290
Equipment	815	420
Newspapers	19	309
Electricity	1,031	1,282
Gas	1,077	696
Water	184	275
Sundry expenses	280	653
Bank charges	-	22
Premises	5,575	7,091
Sensory Garden	1,475	25
	<u>11,470</u>	<u>11,689</u>
NET SURPLUS OF RECEIPTS OVER PAYMENTS	<u>39,419</u>	<u>- 2,227</u>
RESTRICTED FUNDS		
HBBC grant re sensory garden project	<u>25</u>	<u>-</u>
CASH AT BANK AND IN HAND AT 31 MARCH 2022	<u>84,303</u>	<u>82,076</u>
STATEMENT OF ASSETS AND LIABILITIES AT 31 MARCH 2022		
Unrestricted funds	84,278	82,076
Restricted funds	<u>25</u>	<u>-</u>
Cash at Bank and in Hand	<u>84,303</u>	<u>82,076</u>

M Bowler

J Bowler Trustees

CE Robson

JC Grace

JA Williams

3 May 2022

MARKFIELD COMMUNITY LIBRARY

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2022

Reference and administrative details of the charity and its trustees

The charity is a Charitable Incorporated Organisation and is known as Markfield Community Library. Its registration number is 1162059.

The charity is registered at Slatebrook House, Jasmine Gardens, Ratby Lane, Markfield, Leicestershire, LE67 9RJ and operates from premises at Oakfield Avenue, Markfield, Leicestershire, LE67 9WG.

The trustees in place at the date of approval of this report are:

M Bowler (appointed on incorporation)
J Bowler (appointed on 1 October 2016)
JC Grace (appointed on 25 August 2017)
CE Robson (appointed on 7 January 2016)
JA Williams (appointed on 21 February 2020)

Structure, governance and management

The charity was constituted as a Charitable Incorporated Organisation under a formal written Constitution on 8 June 2015.

The Constitution requires that there shall be no less than three and no more than five trustees at all times.

The first charity trustees were appointed for terms of office ranging from two to four years. Further trustees are appointed for a term of three years by resolution passed at a properly convened meeting of the charity trustees. In selecting individuals for appointment as charity trustees, the existing trustees must have regard to the skills, knowledge and experience needed for the effective administration of the charity. New trustees are provided with a copy of the current version of the constitution and a copy of the latest Trustees' Annual Report and statement of accounts. They receive a full briefing on the administration and activities of the charity from the existing trustees.

Objectives and activities

The objects of Markfield Community Library as set out in its constitution are as follows:

1. The advancement of education for the public benefit in Markfield by the provision of a volunteer run lending library.
2. To promote for the benefit of the residents of Markfield the provision of a public library for recreation and/or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances or for the public at large in the interests of social welfare and with the object of improving the condition of life of the said residents.

Activities undertaken by the charity in accordance with the above objects comprise principally the operation of a volunteer run lending library for a minimum of 18 hours per week, together with the

hiring of the premises to third party groups for the benefit of the community. All activities are undertaken in the interests of public benefit.

Achievements and performance

The year to 31 March 2022 has seen the Library return to normal operations, having been dominated by the impact of COVID-19 in the previous year, when it was closed to the public for a total of eight months as part of the measures put in place by the government to contain its spread. The trustees were pleased to be able to re-open the library to the public with effect from 12 April 2021 for a reduced number of hours per week, and subsequently to return to full opening hours of 18 per week from September 2021. Except when restricted by lockdown measures as referred to the library has continued to operate as an independent volunteer based Charitable Incorporated Organisation, in succession to the previously Leicestershire County Council run library. It has continued to demonstrate that it is a sustainable organisation both in terms of its ability to sustain a sufficient quantity of volunteers to provide the services to which it is committed in its grant agreement with Leicestershire County Council and from the point of view of financial viability for the medium term.

Lettings to the Before and After School Club associated with the neighbouring Mercenfeld Primary School continued throughout the year, with appropriate Covid precautions in place, and other third-party lettings have recommenced later in the year. The trustees are also pleased to have been able to support the local community through the regular hosting of class visits from Mercenfeld Primary School and the hosting of community directed events.

Financial review

The trustees have adopted a reserves policy whereby they seek to accumulate sufficient cash reserves over time to fund a minimum of one year's ongoing operational expenditure once Leicestershire County Council grant funding ends.

The charity has an accumulated unrestricted cash balance of £82,076 from a surplus of receipts over payments over the past six and a half years, principally as a result of the receipt of £40,000 of government sponsored Covid lockdown grants. The trustees are also grateful for the financial support of Markfield Parish Council and for the ongoing support of Leicestershire County Council, provided through a grant agreement which provides ongoing financial support for operating expenses and access to the Council's book stock and operating systems, and through a lease for the library premises at a peppercorn rent for a period of ten years. Under the terms of the grant agreement financial support for operating expenses has now ended with effect from 31 March 2022 but the trustees are confident that sufficient reserves will remain in place to sustain the financial viability of the operation for the foreseeable future.

M Bowler

J Bowler Trustees

JC Grace

CE Robson

JA Williams

3 May 2022