

Southwold Library
Old Hospital Hub
Field Stile Road
Southwold
IP18 6LD

Registered Charity Number 1163525

Trustees' Annual Report and Statement of Accounts

6 April 2023 – 5 April 2024

I am pleased to present the eighth Trustees' Annual Report and Statement of Accounts of Friends of Southwold Library (FoSL) since we became a Charitable Incorporated Organisation (CIO).

It has been another very successful year, the first full year of operating in the Old Hospital Hub. This report gives the detail of how we performed in the period concerned. Financially, FoSL raised £21,657 and made purchases and sponsorship of £14,645 a surplus of over £7,000. The surplus was boosted by a successful Slaughter in Southwold and Southwold Literary Festival, both so well promoted and managed by Charlotte, and a significant donation from Latitude as a result of the Festival visitor support team headed by our Trustee Yvonne Sellins. The refreshments, book, plant quiz craft and e-bay sales continue to make their customary contributions due to the hard work of Charlotte and the volunteers and an initiative by our Treasurer, Kathy Oliver, to put part of our reserves on deposit generated a £1,000 interest benefit.

Whilst, overall, the income generated was similar to the previous year, expenses were much less as the majority of purchases in support of the new premises occurred in the previous financial year. More details are contained in the attached Statement of Accounts and later in this report

The Trustees met regularly during the year. The AGM was held on the 26th June 2023 and the Annual Report and Statement of Accounts were approved. In accordance with our Constitution Sara Farrands, our Secretary, stood down following three consecutive terms but agreed to be co-opted for the coming year. Kathy Oliver, our Treasurer, who had stood down the previous year following three consecutive terms but remained co-opted, was re-elected. Further, as three Trustees are required to stand down at each AGM, Mark Eagles, Honor Manson and Yvonne Sellins also stood down and were duly re-elected. Lynn Farrow, Charlotte's very able and capable assistant, retired on the 4th July and I am sure I speak for all when I say that we greatly appreciated the years of dedicated service Lynne gave in support of the library. Lynne continues as a Patron of the library and we wish her a long and happy retirement.

Charlotte recruited Elise Jeffries as Lynne's replacement. Elise has proved so successful in her role that she has now left us to become the manager of Halesworth Library! We wish her every success in her new role. Elise will be replaced by Laura Bridgland. We welcome her to Southwold Library.

The coming year will be a very significant one as the current contract for the management of libraries in Suffolk is, after a number of years, up for renewal. The invitation to tender will be released by Suffolk County Council in June with the successful bidder to be announced in November and the new contract will commence on 1st June 2025. The current contract holders, Suffolk Libraries, have stated that they will be submitting a bid.

The Trustees will continue to invest in activities for the community that involve the library or library related activities. Further details of these are given below.

The Objectives for 2023/24

A list of the plans and targets for 2023/24 is attached. The Trustees can confirm that these were met. Targets for 2024/25 will be set at the next Trustees meeting following discussion at the AGM.

The main activities of FoSL

Sponsorship of Library events which promote library use and recreational reading to the public.

- Funded thirty seven children's events for families during the year including hiring venues, funding equipment and paying for entertainers.
- Slaughter In Southwold
- Southwold Literary Festival
- Christmas Tree Festival

Provision of equipment for the Library

- FoSL has funded equipment for the Chess group, musical instruments and craft items.
- A projection system, window blinds, PA system, microphone, DVD player and headphones.
- Various items associated with sundry fixtures and fittings including poster displays, leaflet holders and wheels for Lego units.
- Christmas Trees.

Payment of services for the public

- Provision of WiFi
- Newspapers
- PRS and Film licence

In selecting activities to fund the Trustees have chosen those which will contribute to the maintenance of the Library, promote its use and give benefit to the wider community. The Trustees have taken full consideration of the Charity Commission's guidance on public benefit when deciding to fund activities.

Achievements and Performance

Risk Management

The Trustees agreed that the main risks to FoSL are identified a) as the difficulty in finding enough Trustees and b) maintaining enough members to support events held. Currently FoSL has sufficient Trustees. Should there ever be insufficient to run the Charity the constitution allows for Suffolk Libraries to appoint Trustees to run the organisation. Membership is stable and by keeping membership free and regularly running recruitment exercises, numbers are expected to remain adequate. There are currently 196 Friends of Southwold Library, and increase of 17 from last year.

In line with Charity Commission best practice, FoSL have implemented a number of additional policies and procedures, not previously covered by our constitution, in respect of complaints, bullying and harassment, serious incident reporting and safeguarding.

Reserves Policy

The Trustees have agreed that the Reserves Policy should be to hold funds equivalent to the total of any on-going costs to which FoSL has committed for at least the next financial year, although the reserves remain unrestricted funds. At present the only on-going commitments are the provision of WiFi, newspapers and media licences.

Community Support for FoSL

The success of FoSL would not have been possible without the efforts and generosity of our members, patrons, donors and other supporters of the library. The Trustees would like to thank all those who contributed this year:-

Our Patrons during the year were:-

Mrs. Mary Allerton	Mrs. Rowena Harvey
Miss Jean Arnold	Mr Nick & Mrs. Carol Horton
Mrs. Shirley Cordeaux Wilde	Mrs. Laura Houson
Ms. Diana Coulter	Mrs. Brenda Mole
Ms. Lena Craddock	Mr Robert Mole
Dr. Diana Dixon	Mrs. Jeanette Radley Kane
Mr. Mark and Mrs. Kay Eagles	Mr Eric & Mrs Joan Sortwell
Miss Lynne Farrow	Mrs. Katherine Urry
Mrs. Rosamund Fischer	Mr. Reg Wafer
	Mr. John Walter

Trustees

The Trustees of FoSL are-

Mary Allerton	
Charlotte Clark	Suffolk Libraries IPS representative
Mark Eagles	Chair

Sara Farrands	Secretary
Honor Manson	
Kathleen Oliver	Treasurer
Yvonne Sellins	
Kathryn Stevenson	

Mark Eagles
Chair, Friends of Southwold Library
June 2024.

Friends of Southwold Library
Registered Charity Number 1163525
Statement & Notes to Accounts full year on year 2023-24

These accounts reflect the period 6 April 2023 to 5 April 2024.

The monies for that period were held at Lloyds Bank.

Since 28 January 2013 the Friends of Southwold Library have been registered with the HMRC as a charity for tax purposes in line with Paragraph 1 of Schedule 6 Finance Act 2010.

The Trustees have agreed that the Reserves Policy should be to hold sufficient funds to cover any on-going cost to which FoSL had committed for at least the next financial year. At present this is the cost of WiFi provision: £500 per annum, a newspaper: £850.

Friends of Southwold Library Accounts							
Year on Year							
			2023-24			2022-23	
		Notes	£	£		£	£
Balance at 5.4.23				47,539.33			47,301.70
Income 6.4.23-5.4.24							
	Coffee mornings		168.25			228.50	
	Craft sales	1	407.84			412.90	
	Donations		3,711.82			10,731.50	
	E-Bay	2	696.89			917.84	
	Fund raising activities: children	3	1,537.57			1,063.68	
	Fund raising products	4	357.00			284.90	
	Interest from savings account	5	1,001.41				
	Patrons		1,400.00			1,395.00	
	Quiz nights		304.00			865.00	
	Slaughter		6,881.87			3,123.00	
	Southwold Literary Festival	6	2,820.57				
	Stall sales	7	1,923.09			1,717.76	
	Tax reclaim Gift Aid		447.10			542.59	
				21,657.41			21,282.67
Expenses 6.4.23-5.4.24							
	Audit		75.00			50.00	
	Donations		275.50			871.00	
	Equipment	8	1,787.40			11,719.45	
	Fund raising: general	9	829.05			847.15	
	Quiz		30.00			134.99	
	Slaughter		5,514.36			3,184.25	
	Southwold Literary Festival	6	1,834.50				
	Sponsorship	10	4,299.16			4,238.20	
				14,644.97			21,045.04
Balance at 5.4.24				<u>54,551.77</u>			<u>47,539.33</u>
Cash in current account			13,502.83			47,498.60	
Cash in savings account			41,001.41				
Cash in hand			47.53			40.73	
				<u>54,551.77</u>			<u>47,539.33</u>
<i>K Oliver, Treasurer</i>							
1.5.24							

Notes:

1. Supporters are using the Library to display and sell their hand made craft items for a 20% donation to FoSL funds. Some craftspeople are donating the whole of the sale price.
2. One of the Friends is selling valuable donated items on E-Bay and FoSL receives the net profit.
3. This sum includes summer activities for children, gifts and donations.
4. This includes the sales of pens, canvas bags, Southwold Tales, water bottles, reusable cups, usb sticks and treasure trails.
5. A Lloyds 32-day notice savings account was opened on 23.3.23, and £40,000 deposited, yielding interest as shown.
6. Southwold Literary Festival was a joint event organised by Southwold Arts Centre and Southwold Library.
7. Stall sale activities: plants, Lions, ziffit, fun day, brass on the grass, fetes, Christmas lights, book sales.
8. Supplementing and enhancing furniture and supplies for the Library.
9. This sum includes necessary outlay for events and purchase of products to sell.
10. FoSL sponsored a great variety of children's activities, film events and purchased a daily newspaper for the Library.