

Boroughbridge Area Community Library Association
Annual Report to Trustees & Accounts
for the year to 31st March 2021

We ended the year with a bank balance of £35,474 being an increase of £15,273 for the full year largely due to grants received for dealing with the impact of Covid on our operations. Without those grants which totalled just under £20k, we would have ended the year with around £15.5k in the bank.

The year has been significantly impacted by repeated closures due to the Covid-19 pandemic and whilst income has been bolstered by the financial support noted above, all other activity has been reduced significantly.

The financial summary (overleaf) highlights the unusual cash impacts and although the bank balance is strong relative to prior years reserves will be needed to compensate for the potential permanent loss of some income sources. Nevertheless, the trustees anticipate a stable basis for continued support to the local community and look forward to the renewal of library services agreements with North Yorkshire County Council in the next financial year.

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for the year to 31st March 2021

The trustees agreed at the meeting on 22nd September 2021 that the financial summary represents a true and fair view of the performance of the charity:

RECEIPTS AND PAYMENTS FOR THE YEAR ENDED 31 MARCH 2021				
		Year to 31/03/21	Year to 31/03/21	Year to 31/03/20
Operating Cash Flow				
Receipts	Jubilee Room	141		4,181
	Rent	4,000		4,000
	Library Sales	454		3,469
	Donations, Events and Sundries.	101		320
			4,695	11,970
Payments	NYCC	1,000		1,000
	Utilities	2,413		3,464
	Cleaning	2,463		2,332
	Library Sundry	1,068		2,907
			6,944	9,703
Operating Cash Flow		-	2,249	2,267
Non-Operating Cash Flow				
Receipts	Grants		19,931	-
Payments	Grant-aided set-up costs	-		-
	Recoverable Costs	2,409		-
	Cash Float	-		-
			2,409	585
Non-Operating Cash Flow			17,522	- 585
Total Cash Flow			15,273	1,682
Cash at bank and in hand at 31 March 2020				
Opening Bank Balance			20,005	18,363
Cash Increase/(decrease)		15,292		1,642
Closing Bank Balance			35,298	20,005
Opening Cash Balance			195	155
Cash Increase/(decrease)		- 19		40
Closing Bank Balance			176	195
Cash at bank and in hand per Balance Sheet			35,474	20,200