

Boroughbridge Area Community Library Association

Annual Report to Trustees & Accounts

for the year to 31st March 2022

We ended the year with a bank balance of £42,628 being an increase of £7,154 for the full year. As in the previous year this was largely due to grants received for dealing with the impact of Covid on our operations but contributions due to the partial recovery of normal library activities were also evident. Without the grants which totalled just over £8.5k, we would have ended the year with around £34k in the bank.

The year has been significantly impacted by ongoing closures due to the Covid-19 pandemic and the longer-term ongoing impact of the business interruption on library receipts and more importantly on Jubilee Room usage.

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 including from our tenant, Boroughbridge Community Care who have indicated that the office space rented from us may not support their needs in the medium term. Nevertheless, the trustees continue to anticipate a stable basis for support to the local community.

Approved by the trustees after external examination.



Signed on behalf of the trustees by Ian Hick, Chairman



and Nic Holmes, Treasurer

9/11/2022

Boroughbridge Area Community Library Association

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To be approved by the trustees after external examination and before 30th November 2022

Signed on behalf of the trustees by Ian Hick, Chairman
and Nic Holmes, Treasurer

Boroughbridge Area Community Library Association

Annual Report to Trustees & Accounts

for the year to 31st March 2022

The trustees agreed at the meeting on 11th October 2022 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 2022

		Year to 31/03/22	Year to 31/03/22	Year to 31/03/21	Year to 31/03/21
<u>Operating Cash Flow</u>					
Receipts	Jubilee Room	1,586		141	
	Rent	3,000		4,000	
	Library Sales	1,835		454	
	Donations, Events and Sundries.	-		101	
			6,421		4,695
Payments	NYCC	1,000		1,000	
	Utilities	2,522		2,413	
	Cleaning	2,089		2,463	
	Library Sundry	1,706		1,068	
			7,317		6,944
Operating Cash Flow		-	896	-	2,249
<u>Non-Operating Cash Flow</u>					
Receipts	Grants		8,529		19,931
Payments	Grant-aided set-up costs	-		-	
	Recoverable Costs	479		2,409	
	Cash Float	-		-	
			479		2,409
Non-Operating Cash Flow			8,050		17,522
Total Cash Flow			7,154		15,273
<u>Cash at bank and in hand at 31 March 2020</u>					
Opening Bank Balance			35,298		20,005
Cash Increase/(decrease)		7,154		15,292	
Closing Bank Balance			42,452		35,298
Opening Cash Balance			176		195
Cash Increase/(decrease)		-	-	19	
Closing Bank Balance			176		176
Cash at bank and in hand per Balance Sheet			42,628		35,474

Boroughbridge Area Community Library Association

Profit and Loss Statement

For the period from 01/04/2021 to 31/03/2022

Cash basis

	31/03/2022	31/03/2021	31/03/2020
Income			
Library Cash Till Sales	508	203	1,736
Library Cashless (Card) Sales	72	-	-
Library RFID Sales	724	186	1,708
Jubilee Room Hire	1,586	141	4,111
Office Rental Income	3,000	4,000	4,000
Events Income	-	-	96
Sundry Sales	532	165	239
Cash discrepancies	1	(17)	26
Total — Income	6,423	4,678	11,915
Less: Expenses			
Bank charges	25	-	-
Card (SumUp) Fees	1	-	-
Goods for resale	-	92	279
Events Expenditure	70	-	326
Rent	1,000	1,000	1,000
Water	90	94	203
Electricity	1,335	1,043	1,666
Gas	1,187	1,276	1,595
Licenses	55	-	235
Printing and stationery	-	-	247
Computer & IT	-	12	223
Library Sundries	274	-	128
Insurance	302	293	278
Repairs and maintenance	890	653	1,192
Cleaning	2,089	2,463	2,332
Total — Expenses	7,318	6,926	9,705
Net profit (loss)	(896)	(2,248)	2,210

Boroughbridge Area Community Library Association

Balance Sheet

As at 31/03/2022

Cash basis

	31/03/2022	31/03/2021
Assets		
Accounts receivable	-	-
Cash at bank	42,451	35,297
Cash on hand	176	176
Total — Assets	42,627	35,473
Liabilities		
Grants	24,735	21,201
Net assets	17,892	14,272
Equity		
Retained Surplus	17,892	14,272
Total equity	17,892	14,272

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Statement of Changes in Equity

For the period from 01/04/2021 to 31/03/2022

Cash basis

	31/03/2022	31/03/2021
Retained Surplus		
Balance at beginning of period	14,272	16,520
Profit (loss) for the period	(896)	(2,248)
638 — 31/10/2018	-	-
Grants	-	-
HSBC Current Account	-	-
Opening tfr from grants	4,516	-
RFID	-	-
Till	-	-
Trustees Cash	-	-
Balance at end of period	17,892	14,272
Suspense		
CASH IN AT 402312 CREDIT	-	-
UNITY BANK CREDIT	-	-
Balance at end of period	-	-
Total Equity	17,892	14,272

I have examined the above Accounts and have found them to be in accordance with the records and documents produced to me.

Charles 4/11/2022

STEPHEN MARKLEN A.C.I.B

1 SPAIN BANK,
GROTON YORK YO51 9Q2