

Cricklewood Library

Trustees Annual Report



For the year ended 31 March 2023

18 January 2024

Friends of Cricklewood Library

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Friends of Cricklewood Library

Legal and administrative information

Trustees

Trustee	Role	Appointment date	Resignation date
Mary Langford	Trustee	16/07/2016	31/07/2022
Mahmood Tariq Dar	Trustee	16/07/2016	
Anne Simpson	Secretary	16/07/2016	23/10/2023
Edward Lazarus	Trustee	16/07/2016	14/09/2022
Sarah Long	Chair	16/07/2016	
Wendy Tyrrell	Vice Chair	16/07/2016	
Sonja Nerdrum	Trustee	16/07/2018	01/12/2022
Lynette Webb	Trustee	28/01/2019	
Tyan Archer	Trustee	26/11/2019	14/09/2022
Allen Evangelista	Treasurer	03/09/2020	
Princess Francis	Trustee	23/11/2022	
Iram Kauser	Trustee	22/02/2023	15/09/2023

Charity Status

Charitable Incorporated Organisation

Registered in England and Wales Charity Number 1168381

Registered Office

152 Olive Road London NW2 6UU

Independent Examiner

Kathleen Moss ACMA, CGMA Kathleen Moss Limited 48 Lawn Terrace London, SE3 9LP

Bankers

HSBC 50-52 Kilburn High Road London NW6 4HU

The Trustees present their annual trustees' report and accounts for the year ended 31 March 2023.

The accounts have been prepared in accordance with the accounting policies set out in note 2 to the accounts the charities act 2011 and the financial standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) - (Charities SoRP (FRS102)).

STRUCTURE, GOVERNANCE AND MANAGEMENT

The organisation is a Charitable Incorporated Organisation (CIO). The CIO was established on 22 July 2016 under a constitution which established the objects and powers of the CIO. In the event of the CIO being wound up members guarantee to contribute an amount not exceeding £10 to the assets of the CIO.

A decision may be taken either:

- at a meeting of the charity trustees; or
- by resolution in writing or electronic form agreed by all trustees.

The trustees who served during the year were:

M Langford,
M Tariq
A Simpson
E Lazarus
S Long
W Tyrrell
S Nerdum
L Webb
T Archer
A Evangelista
I Kauser

RECRUITMENT AND APPOINTMENT OF TRUSTEES

Under the requirements of the Constitution, the first charity trustees served for a specific number of years. Thereafter every trustee must be appointed for a term of three years. Any person retiring as a trustee is eligible for reappointment. A trustee who has served for three consecutive terms may not be reappointed for a fourth consecutive term but may be reappointed after an interval of one year. Trustees do not benefit from the charity.

OBJECTIVES AND ACTIVITIES

The object of the charity is to advance education for the public benefit, by providing a lending library, reading room and educational facilities for residents of Cricklewood and other users. In addition, the charity works to promote education and cultural activities, in the interest of

residents' and other users' social welfare, whatever their background or circumstances, to improve the condition of life for all.

The Trustees are pleased to present the annual report together with financial statements of the charity for the year ending 31 March 2023, which have been prepared to meet the requirements of the Charities Commission.

CHAIR'S REPORT



Sally Long, Chair of Trustees

Cricklewood Library is a small independent community run library located in Cricklewood, on the edge of Gladstone Park in the south of Brent. It is run by a passionate group of volunteers and is sited where the original Cricklewood Library was built and opened in 1929. Our library has been open since October 2021, and was fitted out with funds raised by the community.

Cricklewood Library provides an independent library service and has a collection of some 5,000 books. Friends of Cricklewood Library ensure the continuation of library services in the area together with a community cafe. We provide a centre for people to gather, take part in educational, cultural and wellbeing services for the benefit of the community.

Our library is owned by Friends of Cricklewood Library (FOCL) through a virtual freehold: a 999 year lease negotiated from the original site owners, All Souls College Oxford. The freeholder is Octavia Housing, and the library works to maintain the building with their support. Octavia has kindly waived service charges for the period of this report. There have been a number of structural problems including the drains and the roof which continue to affect library operations and FOCL is working for a lasting solution with the freeholders.

FOCL recognises its responsibility to run the library in the most environmentally friendly way possible. The heating and cooling is provided using an air source heat pump, which proved particularly useful this year with its wide ranging temperatures. The library also uses low energy lighting and recycles wherever possible.

The Chair, Vice Chair Wendy Tyrell and original Secretary Annie Simpson have worked to build and consolidate income streams over this year. The library has planned from the outset to be financially independent to ensure its sustainability and continues to diversify its income streams generating income through cafe sales, party hire and venue hire. Both local councillors and Barclays Bank are regular long term hirers.

We continue to generate income to enhance our offering to the community by providing space for hire for private events, including weddings and parties, and this continues to grow since reopening following the pandemic.

This year the library has 76 active volunteers. Volunteer training continues, both for active and new volunteers. Volunteer participation and experience provides huge benefits to the community of Cricklewood and beyond.

FOCL Trustees have tasked themselves to make sure that the community feels that Cricklewood Library is their library, that they belong to it and it belongs to them. Volunteers and hirers offer a wider range of services and activities alongside book issuing: reading groups for adults and children, music events, yoga, seated exercise, chess club, art and dancing amongst other things.

The library offers much needed support to the community, in particular this year, due to the impact of the pandemic people were very keen to use the library, in particular young families. Running read with me sessions for carers and children and the junior readers group led to increased opening hours, from three to four days a week. Over the winter months we offered a safe warm space, supported by Brent Council.

The focus of the library will be to prepare for the future, ensuring the sustainability of the library alongside the ongoing involvement and support of the community. Cricklewood Library will continue to develop a compelling offer for the whole of the community and will work towards a mix of paid and voluntary staffing to build a wide range of funding opportunities.

I want to thank volunteers, trustees, funders, donors, partners and CMLPN for their ongoing support for the library as well as the wider community. We look forward to continuing our work for the people of Cricklewood, the surrounding areas.

A handwritten signature in black ink, reading 'Sally Long'. The signature is written in a cursive, flowing style.

Sally Long Chair of Trustees

Our Vision

To provide lifelong learning, wellbeing and opportunity for local communities.

Our Mission

To offer inclusive spaces for learning, wellbeing and creative activities that support local communities and develop, protect and sustain libraries.

Our aims and objectives are to:

Ensure local residents have ongoing access to a professional library service and community services they need locally and cannot access elsewhere. Delivered through the following activity areas:

- Sharing and Learning
- Health and Wellbeing
- Venue and Performance

Community Outreach

FOCL is working to engage with the whole of the community, providing a wide range of activities and utilise project and general funds to support programmes and increase participation.

As a charity we work to establish a robust and consistent fundraising strategy: to develop an overarching fundraising strategy and plan, using a well-rounded fundraising model. Fundraising will leverage community relationships for ongoing support, both with larger donations and consistent small contributions enabling us to expand our impact.

Wider context

The library is a member of the community libraries national network (CMLPN), as well as the Brent Community Libraries group (BCL) which includes four community libraries as well as the Brent Library service.

PUBLIC BENEFIT

Cricklewood Library continues to seek out and apply for grant funding to support the charity's work, while generating income through its services and events. FOCL successfully applied for grants to deliver services for local residents including

- The Brent Edward Harvist Trust
- The Tendril Trust

- Brent Love Where You Live
- Local Giving
- Sport England
- Brent Warm Spaces

FOCL actively looks for a variety of ways of generating and using income through music, arts, cultural and social events, funding applications as well as organising activities and letting space. This enables it to continue to provide both free and paid services and activities to benefit the whole community. In addition the contribution of volunteers implementing and running ideas to expand our offer build connections between all involved, strengthening the community.

The first full year of operation following COVID has been a successful one, with visitor numbers and attendance at activities increasing month on month. The volunteer team has become well-established and volunteers carry out their roles with enthusiasm and vigour. Recruiting new volunteers to cover natural wastage is an ongoing task, but so far manageable. The effect of having established a cohesive team of volunteers has been to build and strengthen the community feeling towards the library in general. There is a real feeling of ownership and belonging associated with attendance at the library which greatly adds to our social capital.

The Trustees are aware of the Charity Commission guidance on public benefit reporting as set out in Section 4 of the Charities Act 2006. The Trustees believe that the charity achieves a public benefit by providing these services as detailed in the objectives and activities referred to above.

APPRECIATION

FoCL would like to acknowledge the invaluable input of all volunteers who make the Library a warm, welcoming and much valued resource for the whole of Cricklewood and neighbouring areas.

Users' comments include:

This is a lovely little library. It is modern, spotlessly clean with welcoming staff.

Lovely place, quiet and conducive to learning. A good spot to read, study and/or work whilst enjoying a coffee.

Unfortunately not open every day and closing at 4pm when it is (except Fridays when it is opened until 6pm), but understandable as the staff works there voluntarily.

Good cakes also.

very nice spot to relax, read the daily newspaper and a great place to have a nice chat. plus the staff are so nice and upbeat all the time. The place gives such wonderful vibes a great place to drink a cup of tea and read a book.

We are also indebted to the continuing support of all of our paying customers, who use the spaces for their various activities and add to the attractiveness of the venue for all users. Without their support our work would be much more difficult.

COMMUNITY NEED

The Friend of Cricklewood Library (FOCL) exists to support the community in the London Borough of Brent, in north west London. The library is located in a popular area, due to its situation next to Gladstone Park. Most visitors come on foot, due to the limited public transport - a single bus route serves the area. It is a 15 minute walk to other transport.

The library is in an area with a growing population and serves a diverse community both in age and background. The neighbourhood includes several primary schools and nurseries, as well as a large proportion of people dependent on benefits who have limited education, learning and cultural opportunities. In addition the library offers a response to issues such as isolation and struggles with mental health, through provision of an inclusive space and free and paid services. It is a valued local social hub.

ACHIEVEMENTS AND PERFORMANCE

Activities and Events

The library continues to host a variety of free and paid-for activities on a daily basis. The space is in use in some capacity almost every day of the week. . The Trustees continue to focus on stability and sustainability, to ensure the library is secure into the foreseeable future, and almost completely self-funding. We continue to explore new opportunities for cultural and educational activities and experiences to offer the community.

Almost all of the planned for new activities we set out in our last TAR were established successfully

- Crickleknitters: is a thriving group of approx 20 knitters, who are knitting and donating to other charities eg St Mary's Hospital
- Cricklesingers; now has 25 members and employs a Musical Director
- Cricklereaders Juniors: targeting primary school children and promoting literacy continues to run weekly in term time
- Cricklemovers - seated exercise for over 50s offers two classes run weekly with a paid instructor and are attended by approx 30 people
- Cricklewriters - a creative writing group offered by a local author volunteer continues to run
- An ESOL/crafts programme for migrants and refugees was successfully funded by BA and crowdfunding.
- Sadly, Shared Reading - a programme funded by The Reader and delivered by a volunteer - did not take off

The library continues to be used regularly by Councillors and Barclays Bank, offering local access for their services. The library continues to be used for private hire such as parties.

MUSIC, SOCIAL AND CULTURAL

Some activities continued, building on the success since opening, including:

- Chess club.
- Reading group,
- Cricklereaders and Cricklewriters, meeting monthly.
- Tell me a story - consistently well attended weekly family storytelling
- Half term reading club: supported by the Children's Literacy Charity attended by 15 children
- Willesden Green Station bookshare: FOCL continues to promote literacy and reading by providing books at the station. The bookshare is visited by many London Underground users, a rough tally of 500 people a week.
- Over the winter months we operated as a Warm Welcome Space, offering free hot drinks and a warm space to sit in to anyone who needed them.
- Additionally, we have started to offer monthly live music events on Friday evenings (Last Friday at the Library) which act as fundraisers and provide much a much needed cultural offering in an area bereft of alternatives.

BUILDING

The building design has proved its value over time, being regularly occupied for a range of uses. Apart from the rooms, the sofa and cafe seating area have been well used, in particular by the weekly knitting group.

While the drainage system has continued to be problematic we continue to work with the freeholders to sort this out. With support from volunteers the leak in the roof was properly reported and working with the freeholder will be fixed. The building volunteers have worked to bring colour to the library and storage has been improved.

VOLUNTEERS

At the end of March 2023 there were 71 registered, active volunteers. Training is done in a cascading fashion by a small group of experienced volunteers. Most volunteer on a weekly basis. The library is open for 29 hours a week, over three full and two half days. Volunteers choose roles to suit their skills, abilities and preferences, and we offer full training and support for all roles.

TRAINING AND CAPACITY BUILDING

FOCL continued to develop the skills and capacity of Trustees and volunteers in order to ensure smooth running of the library.

FINANCIAL REVIEW

The library successfully met the challenge following the impact of the pandemic. The charity established a number of funding streams, and through space hire and activities. In this way Trustees have growing confidence in the financial security of the library and the provision of services it offers.

The library has increased its opening hours from three days a week to four days a week. The extra day is made up of two half days, on Thursday mornings when the family Read to me sessions happen, and on Friday afternoons alongside the Junior Cricklereaders group. This means that families can take out books and benefit from the space as well as take part in these free activities.

In summary our Annual Finances for the year ending Mar-23 were as follows:

	Year ending Mar-23	Year ending Mar-22
Income	£80,058	£69,967
Expenditure	£48,141	£32,053
Reserves (Cash)	£101,680	£45,121

RESERVES POLICY

FOCL holds reserves to in order to meet the running costs of the library. Unrestricted reserves currently stand at £77,149 (2022: £52,556) which the trustees feel is adequate to keep the library running for over a year if there were no unrestricted source of income. Restricted reserves stand at £366,128 (2022: £358,804) of this £337,206 relates to the capital costs of the building and works with £28,922 relating to projects that are ongoing in 2023/24.

PLANS FOR THE FUTURE

FOCL will continue to develop the offer of activities and services available in the library over 2023-2024. In particular the library is looking for support to provide activities for isolated and underserved members of the community. The offer is led by discussion with the community and regular soundings taken by survey. Planned activities include:

- Cricklestrummers - a sing along ukulele monthly social activity
- Monthly art exhibitions to allow sharing of creative works from the community and to maximise the use of the library spaces on Sundays
- Crickleplayers - a drama group for 11-15 year olds to plug the gap in our offer for children
- Cricklewood Cinema Club - a monthly film and discussion group

The charity will continue to develop Trustee skills and engage with a wide range of people in terms of age and background and plan a Trustee Recruitment event for February 2023.

TRUSTEE RESPONSIBILITIES

The charity trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently; observe the methods and principles in the Charities SORP;
- make judgements and 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; and
- prepare the financial statements 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 disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the appropriate law.

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.

In so far as the trustees are aware:

- there is no relevant information of which the charity's examiners are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the examiners are aware of that information.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website.

Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity guarantee to contribute an amount not exceeding £10 to the assets of the charity in the event of winding up. The total number of such guarantees at 31 March 2023 was seven (2022: eleven). Trustees are members of the charity but this entitles them only to voting rights.

Our Independent Examiner, as appointed by the board,
Kathleen Moss Limited

Approved by the Board of Trustees on 18 January 2024 and signed on their behalf by
Sally Long, Chair of Trustees

Friends of Cricklewood Library

Independent Examiner's Report to the Trustees of Friends of Cricklewood Library

Charitable Incorporated Organisation Registered in England and Wales Charity Number 1168381

I report to the trustees on my examination of the financial statements of Friends of Cricklewood Library ('the charity') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose.

To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide.

Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Kathleen Moss ACMA, CGMA

Kathleen Moss Limited

48 Lawn Terrace

London

SE3 9LP

Dated: 18th January 2024

K R Moss

Friends of Cricklewood Library

Statement of Financial Activities (including Income and Expenditure Account) For the year ended 31 March 2023

		Unrestricted Funds	Restricted Funds	Total Funds 2023	Unrestricted Funds	Restricted Funds	Total Funds 2022
Income	Notes	£	£	£	£	£	£
Donations and legacies	3	6,675	1,676	8,351	17,725	-	17,725
Interest received		-	-	-	-	-	-
Charitable activities	4	41,680	30,027	71,707	27,142	25,100	52,242
Total income		48,355	31,703	80,058	44,867	25,100	69,967
Expenditure:	5						
Raising funds		10,032	-	10,032	2,109	-	2,109
Charitable activities		14,230	23,879	38,109	7,697	22,247	29,944
Total expenditure		24,262	23,879	48,141	9,806	22,247	32,053
Net income and net movement in funds for the year		24,093	7,824	31,917	35,061	2,853	37,914
Reconciliation of funds							
Total funds brought forward		52,556	358,804	411,360	17,495	355,951	373,446
Transfer between funds		500	(500)	-	-	-	-
Total funds carried forward		£ 77,149	£ 366,128	£ 443,277	£ 52,556	£ 358,804	£ 411,360

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derives from continuing activities.

The notes on pages 16-26 form part of these accounts.

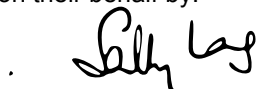
Friends of Cricklewood Library

Balance Sheet As at 31 March 2023

	Note	£	2023 £	£	2022 £
Fixed assets					
Tangible Assets	8		347,293		364,090
Current assets					
Debtors	9	188		6,974	
Cash at bank and in hand		100,744		45,121	
		100,932		52,095	
Liabilities:					
Creditors: Amount falling due within one year	10	(4,948)		(4,825)	
Net current assets / (liabilities)			95,984		47,270
Net assets	11		443,277		411,360
The funds of the charity:	12				
Restricted income funds			366,128		358,804
Unrestricted income funds					
General reserve			77,149		52,556
Total charity funds			443,277		411,360

The notes on pages 16-26 form part of these accounts.

The accounts were approved by the Trustees on
and signed on their behalf by:



19 January 2024

Print name

Trustee

Chair of Trustees, S Long

Charity Registration No.: 1168381

Charitable Incorporated Organisation

Friends of Cricklewood Library

Notes to the financial statements for the year ended 31 March 2023.

1 Statutory information

Friends of Cricklewood Library is a charitable incorporated organisation, charity number 1168381. The charity's registered office address and principal place of business is Chronicle Heights, 152 Olive Road, London, NW2 6UY. The functional currency is sterling.

2 Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

2.1 Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), (Charities SORP FRS 102).

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

The financial statements have been prepared under the historical cost convention.

2.2 Public benefit entity

Friends of Cricklewood Library meets the definition of a public benefit entity under FRS 102.

2.3 Going concern

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern. The charitable company can operate based on confirmed funding with sufficient reserves.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

The Library opened in October 2021 enabling the rental of space in order to raise funds. Trustees consider that current reserves and anticipated income is sufficient to cover operating costs.

2.4 Income

All incoming resources are included in the Statement of Financial Activities when the charitable company is legally entitled to the income, it is probable the income will be received and the amount can be quantified with reasonable accuracy.

Where donations and grants are restricted to future accounting periods, they are deferred and recognised in those future accounting periods. Grants for immediate financial support and assistance, or to reimburse costs previously incurred, are recognised immediately.

Income from charitable activities comprises income supporting the redevelopment of Cricklewood Library.

Friends of Cricklewood Library

Notes to the financial statements for the year ended 31 March 2023: continued

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution. On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

2.5 Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis with the irrecoverable element of VAT included with the item to which it relates and has been classified under headings that aggregate all costs related to the category.

Expenditure is classified under the following activity headings:

- Costs of raising funds relate to the costs incurred by the charity in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose
- Expenditure on charitable activities includes the costs of delivering services and other activities undertaken to further the purposes of the charity and their associated support costs
- Other expenditure represents those items not falling into any other heading

2.6 Allocation of support governance costs

Support and governance costs are allocated to unrestricted funds.

Governance costs are the costs associated with the governance arrangements of the charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the charity's activities.

2.7 Tangible fixed assets and depreciation

The charitable company operates a policy of capitalising fixed asset items over £1,000. Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life from the date the Charity took ownership of the building.

The principal annual rates used for this purpose are:

Building	5% on cost
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2.8 Leasing and hire purchase commitments

Rentals applicable to operating leases where substantially all the benefits and risks of ownership remain with the lessor are charged on a straight line basis over the lease term.

2.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments.

The trustees seek to use short term deposits to maximise the return on monies held at the bank and to manage cash flow.

Friends of Cricklewood Library

Notes to the financial statements for the year ended 31 March 2023: continued

2.10 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.11 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.12 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

2.13 Fund accounting

Unrestricted funds are to be used in accordance with the charitable objectives at the discretion of the Trustees.

Restricted funds are to be used for particular restricted purposes within the objectives of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

2.14 Pensions

The charity does not currently employ any staff and so does not operate a pension scheme.

Friends of Cricklewood Library

Notes to the financial statements for the year ended 31 March 2023: continued

	Unrestricted	Restricted	Total 2023 £
3 Donations and legacies			
General donations	3,863	1,676	5,539
Fundraising	2,812	-	2,812
	6,675	1,676	8,351
Donations and legacies - prior year comparative			2022 £
General donations	17,725	-	17,725
	17,725	-	17,725
Income from charitable activities			2023 £
4 Charitable activities			
London Borough of Brent	10,214	5,505	15,719
British Airways	-	20,000	20,000
Sport England	-	2,640	2,640
Local Giving	-	1,000	1,000
Tendrill Trust	1,000	-	1,000
Other trading activities			
Café trading	18,225	-	18,225
Venue hire	12,241	-	12,241
Other trading activities	-	882	882
	41,680	30,027	71,707
Income from charitable activities - prior year comparative			2022 £
Charitable activities			
London Borough of Brent - Omicron Covid support grant	4,000	-	4,000
The National Lottery Fund	-	8,220	8,220
The National Lottery Fund/IKEA	-	4,480	4,480
NatWest	5,000	-	5,000
John Lyons Charity	-	2,400	2,400
Locality Fund: Mayor of London's Community Spaces at Risk Fund	-	5,000	5,000
Crowdfunder: Power to change	-	5,000	5,000
Other trading activities			
Café trading	1,724	-	1,724
Venue hire	16,241	-	16,241
Book sales	177	-	177
	27,142	25,100	47,762

Friends of Cricklewood Library

Friends of Cricklewood Library

Notes to the financial statements for the year ended 31 March 2023: continued

	Cost of raising funds	Charitable activities	Governance costs	Support costs	Total 2023
	£	£	£	£	£
5 Analysis of expenditure					
Fundraising events	2,234	-	-	-	2,234
Café supplies	7,242	-	-	-	7,242
Project activities	-	2,000	-	-	2,000
Subscriptions	-	118	-	-	118
Insurance	-	797	-	-	797
Bookkeeper	-	-	-	-	-
Utilities/Waste collection	-	4,368	-	-	4,368
Telephone	-	-	-	-	-
General Administration costs	-	-	-	1,500	1,500
Legal	-	-	-	-	-
Training, Staff, Volunteers	-	4,912	-	-	4,912
Cleaning	-	2,497	-	-	2,497
Repairs & Maintenance	-	376	-	-	376
Depreciation	-	19,287	-	-	19,287
Other costs	-	1,640	-	-	1,640
Independent Examination	-	-	1,170	-	1,170
Sub total	9,476	35,995	1,170	1,500	48,141
Support costs	305	1,158	38	(1,500)	-
Governance costs	252	956	(1,208)	-	-
Total expenditure 2021	10,032	38,109	-	-	48,141

Of the total expenditure:	Unrestricted	Restricted	Total
2023	£ 24,262	£ 23,879	£ 48,141
2022	£ 9,806	£ 22,247	£ 32,053

Analysis of expenditure - prior year comparative					2022
	£	£	£	£	£
Fundraising events	-	-	-	-	-
Café supplies	1,911	-	-	-	1,911
Public events	-	-	-	-	-
Subscriptions	-	64	-	-	64
Insurance	-	942	-	-	942
Bookkeeper	-	-	-	-	-
Utilities/Waste collection	-	1,945	-	-	1,945
Telephone	-	542	-	-	542
General Administration costs	-	-	-	638	638
Legal	-	-	-	1,717	1,717
Training, Staff/Volunteers	-	589	-	-	589
Cleaning	-	851	-	-	851
Repairs & Maintenance	-	1,349	-	-	1,349
Depreciation	-	19,163	-	-	19,163
Other costs	-	1,692	-	-	1,692
Independent Examination	-	-	650	-	650
Sub total	1,911	27,137	650	2,355	32,053
Support costs	-	-	-	-	-

Friends of Cricklewood Library

Notes to the financial statements for the year ended 31 March 2023: continued

6 Net income for the year

The net income for the year is stated after charging:

	2023	2022
	£	£
Independent Examination	1,170	650

7 Staff costs

No staff were employed by the charity in the year and no staff were employed in 2023 (2022: nil) .

8 Tangible fixed assets

	Library building £	Total £
Cost:		
At 1 April 2022	383,253	383,253
Additions at cost	2,490	2,490
At 31 March 2023	385,743	385,743
Depreciation:		
At 1 April 2022	19,163	19,163
Charge for year	19,287	19,287
At 31 March 2023	38,450	38,450
Net book value:		
At 31 March 2023	347,293	347,293
<i>At 31 March 2022</i>	<i>364,090</i>	<i>364,090</i>

Friends of Cricklewood Library

Notes to the financial statements for the year ended 31 March 2023: continued

9 Debtors	2023	2022
Due within one year:	£	£
Trade debtors	-	6,786
Prepayments	188	188
	188	6,974

10 Creditors	2023	2022
Amounts falling due within one year:	£	£
Trade creditors	1,671	1,995
Accruals	2,512	650
Deferred income	0	2,080
Deposits received	765	100
	4,948	4,825

11 Analysis of net assets between funds	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£
Fund Balances at 31 March 2023 are represented by:			
Tangible Fixed Assets	99,149	248,144	347,293
Current Assets	(17,052)	117,984	100,932
Creditors: Amounts falling due within one year	(4,948)	-	(4,948)
Total net assets	77,149	366,128	443,277

Analysis of net assets between funds - prior year comparative

	£	£	Total Funds
			£
Fund Balances at 31 March 2022 are represented by:			
Tangible Fixed Assets	99,149	264,941	364,090
Current Assets	(44,621)	96,716	52,095
Creditors: Amounts falling due within one year	(4,825)	-	(4,825)
Total net assets	49,703	361,658	411,360

Friends of Cricklewood Library

Notes to the financial statements for the year ended 31 March 2023: continued

12 Funds

The income funds of the charity include restricted and unrestricted funds comprising the following unexpended balances of

	At 01 Apr 2022 £	Incoming £	Outgoing £	Transfers between £	At 31 Mar 2023 £
Restricted Funds					
Cricklewood Library building & fit out costs; including kitchen & storage	354,488	-	(19,287)	2,005	337,206
Crowdfunder: Power to change	4,316	-	-	-	4,316
English as a Second Language		21,676	(1,440)		20,236
Warm Spaces Hub	-	2,500	(1,250)		1,250
Brent Edward Harvist Fund	-	2,005	-	(2,005)	-
Cricklesingers	-	1,382	(462)		920
Children's Book Club	-	500	-	(500)	-
Love where you Live	-	1,000	(1,000)		-
Sport England	-	2,640	(440)		2,200
Total Restricted Funds	358,804	31,703	(23,879)	(500)	366,128
Unrestricted funds:					
General funds	52,556	48,355	(24,262)	500	77,149
Total funds	411,360	80,058	(48,141)	-	443,277

Restricted Funds

Cricklewood Library building & fit out costs; including kitchen & storage

The restricted funds received to enable a full build & refurbishment of the Community Library facility. The main works relating to the refurbishment were carried out in previous financial years, with costs incurred held in fixed assets Work In Progress until the building officially opened in October 2021.

Kitchen & storage: community space

Funding received to build a kitchen & secure storage to enhance the community space within the library building. The costs are included within the Building Assets. The funds were fully spent in the year, with the exception of the "Power to Change" Crowdfunder grant funding which has been carried over into the following financial year.

Grants awarded by London Borough of Brent have been of significant support to the refurbishment.

Other projects:

English as a Second Language

Funding to support Creative Conversations to deliver ESOL classes alongside craft sessions to refugees, asylum seekers and migrants. This funding allows women to access the ESOL provision without prohibitive fees, in a friendly and informal environment.

Warm spaces hub

Funding to support heating costs to provide a warm space for the community to access during the cost of living crisis.

Children's Book Club

Funding received from Local Giving to purchase craft materials, books and refreshments for the Children's Book Club. The transfer between funds reflects the purchases that were made in 2021/2022 with funding received this year.

Friends of Cricklewood Library

Notes to the financial statements for the year ended 31 March 2023: continued

Brent Edward Harvist Fund

Funding towards the library sign; fabrication and installation. The sign has been capitalised as an asset with a long life and the cost being over the capitalisation threshold. Therefore a transfer of the restricted income has been made to the Library Building asset category.

Love Where You Live

Funding received to provide activities for children and young people supporting the "Grand Opening" of the library building.

Cricklesingers

Cricklesingers community choir, external funding and a small fee charged to cover the cost of the Musical Director.

Sport England

Funding to support the provision of seated exercise classes.

Literacy Lab

Funding received from John Lyons Charity to support a Reading Lab during October 21 half term hosted in conjunction with Children's Literacy Charity

Funds - prior year comparative

The income funds of the charity include restricted and unrestricted funds comprising the following unexpended balances of

	At 01 Apr 2021 £	Incoming £	Outgoing £	Transfers between £	At 31 Mar 2022 £
Restricted Funds					
Cricklewood Library building & fit out costs; including kitchen & storage	355,951	17,700	(19,163)	-	354,488
Crowdfunder: Power to change		5,000	(684)	-	4,316
Literacy Lab	-	2,400	(2,400)	-	-
Total Restricted Funds	355,951	25,100	(22,247)	-	358,804
Unrestricted funds:					
General funds	17,495	44,867	(9,806)	-	52,556
Total funds	373,446	69,967	(32,053)	-	411,360

13 Related parties

Steve Hudson, husband of Sally Long Chair of Trustees, received fees in the amount of £389 (2022: £1,750) for professional building services.

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

14 Trustees

None of the trustees (or any person connected with them), other than that disclosed under Note 13, received any remunerations from the charity during the year. No reimbursements were made to trustees in 2023 (2022: nil) for travelling and other expenses and no payments were made direct to third parties. Reimbursements to trustees for expenditure relating to charitable activity are not included.

15 Operating lease commitments

The library has a 999 year lease dated July 2019 for annual peppercorn rent.

The lease includes a commitment to contribute the Library's share of the Service Charge payable.

Friends of Cricklewood Library

Notes to the financial statements for the year ended 31 March 2023: continued

16 Contingent assets or liabilities

There are no contingent assets or liabilities at March 2023 (2022:Nil).

17 Professional indemnity insurance

The charity has insurance to protect it from loss arising from the neglect or default of its trustees and agents and to indemnify the trustees or other officers against the consequences of any neglect or default on their part. The insurance premium paid by the charity during the year totalled £796 - for all liabilities include Trustee Indemnity (2022: £796).

18 Liability of members

Friends of Cricklewood Library is a Charitable Incorporated Organisation. In the event of the charity being wound up, the liability of the members is limited to £10 each.