

HUNGERFORD LIBRARY & COMMUNITY TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2021

The trustees present their report with the financial statements of the charity for the year ended 30 September 2021. The trustees have adopted the provisions of 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) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The principal objective of the charity is to provide a Community Hub Building for the residents of the Town of Hungerford. This community space is used to promote education and social events.

PUBLIC BENEFIT

The charity's trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission; the trustees consider that the charity meets the public benefit requirements of the Charities Act 2011 by carrying out its stated aims and objectives.

ACHIEVEMENT AND PERFORMANCE

Fundraising and Grants

The trust continues to raise funds through fundraising utilising a number of methods including brick subscription membership from local residence and businesses amounts range from £5 to £100. To date this sponsorship and other donations has brought in approx. £5000. The local Town council also provides an annual grant, this year the amount was £9,000. The hub spent approx. £2000 updating The Curve to enable it to become a shop space. and approx. £2000 on providing a series of free events under the title of 'The Well read Mind', which were provided during the summer months of 2021.

HIRE FEES

The trust hires out the building (when it is not being used as a library) to local organisations and businesses. The revenue from Hire Fees is expected to raise £3700 in a full year this has been considerably reduced due to the effects of COVID over the past 2 years. The front office space has now been called The Curve and is being used as a community shop opening 3 days a week. The Curve sells locally produced arts and crafts on behalf of local people for which it receives commission on sales to boost the Hubs revenue. During the year the trust decided to provide free hire to any local group (not for profit) based in Hungerford as it has been provided with a large Covid grant (£27000) from West Berkshire Council during this financial year.

FINANCIAL REVIEW

The charity took over the operation of the building on 15th June 2018 , The accounts shown are for the third full year of operation from 1st October 2020 to 30th September 2021 with a surplus generated of £20698 due to the Covid grants being received, without this money a deficit of £3358 would have been posted.

Reserves policy

The charity is still in its early stages of operation and is in the process of building up reserves to a suitable level.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity was registered with the Charity Commission of England and Wales on 8th August 2017 and adopted a constitution as a Charitable Incorporated Organisation.

Recruitment and appointment of trustees

The chairman Mr Keith Knight and all others are "ex officio" trustees as prescribed in the Foundation's constitution.

Organisational structure

The structure of the Trust includes the governing Board of Trustees as well as the Hub Planning Committee charged with driving forward initiatives and fundraising based on the aims of the Trust.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

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REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1174118

Principal address

Hungerford Hub

Church St, Hungerford RG17 0JG

Trustees

Mr Keith Knight - Chairman

Mrs Christine Hodgkin

Ms Sarah Chatters

Ms Jane Simpkins

Mr Neil Marney

Mrs Kathy Rough

Approved by order of the board of trustees on 22nd June 2022 . and signed on its behalf by.....



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Chairman of Trustees

Hungerford Library & Community Trust			Charity No (if any)	1174118
Annual accounts for the period				
Period start date	01-Oct-20	To	Period end date	30-Sep-21

Section A Statement of financial activities

Recommended categories by activity		Guidance Notes	Unrestricted funds	Restricted income funds	Endowment funds	Total funds	Prior year funds
			£	£	£	£	£
			F01	F02	F03	F04	F05
Incoming resources (Note 3)							
Income and endowments from:							
Donations and legacies	S01	43,519	-	-	43,519	23,139	
Charitable activities	S02	1,455	-	-	1,455	4,898	
Other trading activities	S03	-	-	-	-	-	
Investments	S04	-	-		-	-	
Separate material item of income	S05	-	-	-	-	-	
Other	S06	-	-	-	-	-	
Total	S07	44,974	-	-	44,974	28,037	
Resources expended (Note 6)							
Expenditure on:							
Raising funds	S08	607	-	-	607	1,397	
Charitable activities	S09	23,669	-	-	23,669	26,582	
Separate material item of expense	S10	-	-	-	-	-	
Other	S11	-	-	-	-	-	
Total	S12	24,276	-	-	24,276	27,979	
Net income/(expenditure) before investment gains/(losses)							
	S13	20,698	-	-	20,698	58	
Net gains/(losses) on investments	S14	-	-	-	-	-	
Net income/(expenditure)	S15	20,698	-	-	20,698	58	
Extraordinary items	S16	-	-	-	-	-	
Transfers between funds	S17	-	-	-	-	-	
Other recognised gains/(losses):							
Gains and losses on revaluation of fixed assets for the charity's own use	S18	-	-	-	-	-	
Other gains/(losses)	S19	-	-	-	-	-	
Net movement in funds	S20	20,698	-	-	20,698	58	
Reconciliation of funds:							
Total funds brought forward	S21	-	-	-	-	-	
Total funds carried forward	S22	20,698	-	-	20,698	58	

Guidance Notes

Signature	Print Name	Date of approval dd/mm/yyyy
	KR KNIGHT	22/06/2022

Auditor Report To be sent later.....