

# **HUNGERFORD LIBRARY & COMMUNITY TRUST**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2022**

The trustees present their report with the financial statements of the charity for the year ended 30 September 2022. 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. £7000. The local Town council also provides an annual grant, this year the amount was £9,000. The hub spent approx. £15000 replacing the old gas boiler with a new Heat Pump at cost of £10,800 plus a new heating control system at a cost of £4000. and approx. and again spent £2000 on providing a series of free events under the title of 'The Well read Mind', which were provided during the summer months of 2022.

### **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 3 years. The front office space has now been called The Curve and is being used as a community shop opening 4 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 (approx. £1900 was made in 2021/22. During the year the trust decided to provide reduced fee hire to any local group (not for profit) based in Hungerford as it had been provided with a large Covid grant (£27000) from West Berkshire Council during the previous financial year (2020/21).

## **FINANCIAL REVIEW**

The charity took over the operation of the building on 15<sup>th</sup> June 2018 , The accounts shown are for the fourth full year of operation from 1<sup>st</sup> October 2021 to 30<sup>th</sup> September 2022 with a deficit of £14,621 mainly due to spend on the new heating system. Without this spend a small surplus of £179 would have been posted.

The charity is still in the 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 8<sup>th</sup> 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.

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2021**

### **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 24<sup>TH</sup> May 2023 . 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-21	To	Period end date	30-Sep-22


## Section A Statement of financial activities

Recommended categories by activity		Guidance Notes	Unrestricted funds £ F01	Restricted income funds £ F02	Endowment funds £ F03	Total funds £ F04	Prior year funds £ F05
<b>Incoming resources (Note 3)</b>							
<b>Income and endowments from:</b>							
Donations and legacies	S01		11,639	-	-	11,639	43,519
Charitable activities	S02		151	-	-	151	1,455
Other trading activities	S03		-	-	-	-	-
Investments	S04		-	-	-	-	-
Separate material item of income	S05		-	-	-	-	-
Other	S06		-	-	-	-	-
<b>Total</b>	S07		11,790	-	-	11,790	44,974
<b>Resources expended (Note 6)</b>							
<b>Expenditure on:</b>							
Raising funds	S08		1,862	-	-	1,862	607
Charitable activities	S09		24,549	-	-	24,549	23,669
Separate material item of expense	S10		-	-	-	-	-
Other	S11		-	-	-	-	-
<b>Total</b>	S12		26,411	-	-	26,411	24,276
<b>Net income/(expenditure) before investment gains/(losses)</b>							
Net gains/(losses) on investments	S13		- 14,621	-	-	- 14,621	20,698
<b>Net income/(expenditure)</b>	S14		-	-	-	-	-
<b>Extraordinary items</b>	S15		- 14,621	-	-	- 14,621	20,698
<b>Transfers between funds</b>	S16		-	-	-	-	-
<b>Other recognised gains/(losses):</b>	S17		-	-	-	-	-
Gains and losses on revaluation of fixed assets for the charity's own use	S18		-	-	-	-	-
Other gains/(losses)	S19		-	-	-	-	-
<b>Net movement in funds</b>	S20		- 14,621	-	-	- 14,621	20,698
<b>Reconciliation of funds:</b>							
Total funds brought forward	S21		-	-	-	-	-
<b>Total funds carried forward</b>	S22		- 14,621	-	-	- 14,621	20,698

## Section B Balance sheet

			Unrestricted funds £ F01	Restricted income funds £ F02	Endowment funds £ F03	Total this year £ F04	Total last year £ F05
<b>Fixed assets</b>							
Intangible assets	(Note 15)	B01	905	-	-	905	-
Tangible assets	(Note 14)	B02	7,223	-	-	7,223	-
Heritage assets	(Note 16)	B03	-	-	-	-	-
Investments	(Note 17)	B04	-	-	-	-	-
<b>Total fixed assets</b>		B05	8,128	-	-	8,128	-
<b>Current assets</b>							
Stocks	(Note 18)	B06	-	-	-	-	-
Debtors	(Note 19)	B07	-	-	-	-	-
Investments	(Note 17.4)	B08	-	-	-	-	-
Cash at bank and in hand	(Note 24)	B09	16,025	-	-	16,025	36,911
<b>Total current assets</b>		B10	16,025	-	-	16,025	36,911
Creditors: amounts falling due within one year	(Note 20)	B11	136	-	-	136	136
<b>Net current assets/(liabilities)</b>		B12	15,889	-	-	15,889	36,775
<b>Total assets less current liabilities</b>		B13	24,017	-	-	24,017	36,775
Creditors: amounts falling due after one year	(Note 20)	B14	-	-	-	-	-
Provisions for liabilities		B15	-	-	-	-	-
<b>Total net assets or liabilities</b>		B16	24,017	-	-	24,017	36,775
<b>Funds of the Charity</b>							
Endowment funds	(Note 27)	B17	-	-	-	-	-
Restricted income funds	(Note 27)	B18	-	-	-	-	-
Unrestricted funds		B19	24,017	-	-	24,017	36,775
Revaluation reserve		B20	-	-	-	-	-
<b>Total funds</b>		B21	24,017	-	-	24,017	36,775

Signed by one or two trustees on behalf of all the trustees

Signature	Print Name	Date of approval dd/mm/yyyy
	KR KNIGHT	24/05/2023