

HUNGERFORD LIBRARY & COMMUNITY TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2023

The trustees present their report with the financial statements of the charity for the year ended 30 September 2023. 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. £10000. The local Town council also provides an annual grant, this year the amount was £9,000 The charity 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 2023.

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 approx. £7000 in a full year now recovering after COVID in 2020/21. The front office space has now 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. £1800) was made in 2022/23.

FINANCIAL REVIEW

The charity took over the operation of the building on 15th June 2018 , The accounts shown are for the fourth full year of operation from 1st October 2022 to 30th September 2022 with a surplus of £4983 was achieved.

The charity is still in the early stages of operation and is in the process of building up reserves to a suitable level. The during financial year 23/24 the Charity is seeking grant funding to install solar panels (cost approx. £20,000). This will ensure the building is progressing towards being green and will save electricity costs of £2500 per annum helping to reduce operating expenditure,

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.

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2023

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 24TH May 2024 . 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-22	To	Period end date	30-Sep-23	


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	25,033	-	-	25,033	11,639	
Charitable activities	S02	8,975	-	-	8,975	151	
Other trading activities	S03	-	-	-	-	-	
Investments	S04	-	-		-	-	
Separate material item of income	S05	-	-	-	-	-	
Other	S06	-	-	-	-	-	
Total	S07	34,008	-	-	34,008	11,790	
Resources expended (Note 6)							
Expenditure on:							
Raising funds	S08	1,343	-	-	1,343	1,862	
Charitable activities	S09	27,682	-	-	27,682	24,549	
Separate material item of expense	S10	-	-	-	-	-	
Other	S11	-	-	-	-	-	
Total	S12	29,025	-	-	29,025	26,411	
Net income/(expenditure) before investment gains/(losses)							
	S13	4,983	-	-	4,983	14,621	
Net gains/(losses) on investments	S14	-	-	-	-	-	
Net income/(expenditure)	S15	4,983	-	-	4,983	14,621	
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	4,983	-	-	4,983	14,621	
Reconciliation of funds:							
Total funds brought forward	S21	-	-	-	-	-	
Total funds carried forward	S22	4,983	-	-	4,983	14,621	

Section B Balance sheet

			Guidance Notes	Unrestricted funds £ F01	Restricted income funds £ F02	Endowment funds £ F03	Total this year £ F04	Total last year £ F05
Fixed assets								
Intangible assets	(Note 15)	B01		2,243	-	-	2,243	905
Tangible assets	(Note 14)	B02		13,204	-	-	13,204	7,223
Heritage assets	(Note 16)	B03		-	-	-	-	-
Investments	(Note 17)	B04		-	-	-	-	-
Total fixed assets			B05	15,447	-	-	15,447	8,128
Current assets								
Stocks	(Note 18)	B06		-	-	-	-	-
Debtors	(Note 19)	B07		-	-	-	-	-
Investments	(Note 17.4)	B08		-	-	-	-	-
Cash at bank and in hand	(Note 24)	B09		15,227	-	-	15,227	16,025
Total current assets			B10	15,227	-	-	15,227	16,025
Creditors: amounts falling due within one year	(Note 20)	B11		136	-	-	136	136
Net current assets/(liabilities)			B12	15,091	-	-	15,091	15,889
Total assets less current liabilities			B13	30,538	-	-	30,538	24,017
Creditors: amounts falling due after one year	(Note 20)	B14		-	-	-	-	-
Provisions for liabilities		B15		-	-	-	-	-
Total net assets or liabilities			B16	30,538	-	-	30,538	24,017
Funds of the Charity								
Endowment funds	(Note 27)	B17		-			-	-
Restricted income funds	(Note 27)	B18			-		-	-
Unrestricted funds		B19		30,538		-	30,538	24,017
Revaluation reserve		B20					-	
Total funds			B21	30,538	-	-	30,538	24,017

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

Signature	Print Name	Date of approval dd/mm/yyyy
	KR KNIGHT	24/05/2024

Awaiting audit report will forward