

**ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31st MARCH 2023****CONTENTS PAGE**

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**REFERENCE AND ADMINISTRATIVE DETAILS****THE FARNHAM COMMON COMMUNITY LIBRARY****Registered Charity Number 1189181****Trustees:**

Trustee Name	Office (if any)	Dates acted if not for whole year
Michael Mills	Chairman	
Terry Smart	Treasurer	Resigned 14th November 2022
Janet Crookes	Treasurer	Appointed 14th November 2022
Carol Williams	Secretary	
Pamela Naish		
Maria Hall		
Tamara Dawson		Resigned 14th November 2022
Nicky Hamblin		
Lesley Morris		
Vivien Hopkirk		
Brian English		
Glenys Stone		Appointed 14th November 2022
Pauline Jones		Appointed 14th November 2022

**Office Address:**

Farnham Common Community Library  
Victoria Road  
Farnham Common  
SL2 3NL

**Bank:**

HSBC  
1 Corn Market  
High Wycombe  
HP11 2AY

**Independent Examiner**

Mr Lee Chapman  
42 Crispin Way  
Farnham Common  
Bucks. SL2 3UE

## **THE FARNHAM COMMON COMMUNITY LIBRARY**

### **ANNUAL REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022**

#### **Objectives and Activities**

The Farnham Common Community Library (the Library) aims to advance the education, recreation and enjoyment of the public by the provision of a lending library service for the benefit of residents of Farnham Common and the surrounding area. The Library is operated in partnership with the Buckinghamshire Council Library Service.

It is the policy of the Library to provide its service without discrimination on grounds of sex, age, disability or beliefs.

As well as the provision of materials, in physical or digital forms, for reading and research, the Library runs activities for the enjoyment of the local community, and rents out its premises to other local or community groups.

In determining the activities of the Library the trustees have had regard to the guidance issued by the Charity Commission on public benefit.

#### **Structure, Governance and Management**

The charity was registered on 23 April 2020 as a Charitable Incorporated Organisation (CIO) to take over from the previously established charity (1153026) which was set up in 2011 to continue the provision of library services in Farnham Common. The assets and liabilities of the old charity were transferred to the new CIO at the close of business on 15th May 2020.

The charity trustees also form the management committee which meets approximately eight times a year to review the operation of all activities, including the financial position and future strategy and plans of the Library.

The trustees, and all those who work in the Library on its core activities, are volunteers.

The trustees are appointed at each AGM. New trustees are appointed during the year if additional skills are needed and are chosen after consideration by the trustees as a whole. The detailed process varies according to the complexity of the role.

#### **Achievements and Performance**

This year has seen the Library continue to re-instate activities to pre-pandemic levels with more children's activities, visits from schools and social events and outings for members of the community. Our regular newsletter and social media presence enables the local community to come together to learn and to thrive. We joined the Buckinghamshire Council network of Warm, Welcoming Spaces and assisted members of the public in accessing information where they do not have the facilities to do so at home. We provide facilities for the Farnhams & Hedgerley Community Church and for a Child Development Clinic, and support the local food bank by promoting and co-ordinating the donation of food.

We regularly receive grateful thanks from members of the public for the continuation of the library service in a way that meets their needs.

The volunteers that work in the library are able to gain a sense of satisfaction in providing this valuable service and the trustees would like to thank them and acknowledge their dedication and flexibility in keeping the library open.

#### **Finance and Resources**

The Library made a small operating surplus for the year of £694 (2022:£2976). After allowing for an unrealised loss on the valuation of the investment portfolio of £3,681 (2022: loss of £8,403) the total funds of the Library at 31 March 2023 were £134,663 (2022:£137,650). Income increased in the year but was all used by the increase in energy costs. The main sources of income continue to be donations from the Friends of the Library, amounts raised from fund-raising events, the annual grant from Buckinghamshire Council and hire charges paid by other community groups for the use of the library and its rooms.

The trustees are aware that the Council will review the grant policy regularly. This is likely to mean an increase in costs that the charity has to bear and so the charity has accumulated an operating fund that aims to enable it to continue to provide library and relevant community services without recourse to Council support.

The trustees are satisfied that the Library is a going concern. However, the radical increase in energy costs means decisions will need to be taken in the coming year in order to keep the Library on a sound financial footing for the future. This will involve negotiations with the Council and fund-raising from a variety of sources.

#### **Risk Management**

The trustees regularly review the key areas of risk management, including safeguarding, health and safety and finance.

Signed on behalf of the Trustees on 10 July 2023

Michael Mills (Chairman)

THE FARNHAM COMMON COMMUNITY LIBRARY

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31st MARCH 2023

	Notes	2023 £	2022 £
<b>INCOMING RESOURCES</b>			
Donations	3(a)	5,595	5,435
Activities for generating funds	3(b)	10,676	4,789
Charitable activities	3(c)	17,592	16,317
<b>TOTAL INCOMING RESOURCES</b>		<b>33,863</b>	<b>26,541</b>
<b>RESOURCES USED</b>			
Costs of generating funds	4(a)	8,057	1,696
Charitable activities	4(b)	24,943	21,634
Governance costs	4(c)	169	235
<b>TOTAL RESOURCES USED</b>		<b>33,169</b>	<b>23,565</b>
<b>NET INCOMING RESOURCES</b>		<b>694</b>	<b>2,976</b>
<b>UNREALISED LOSS ON INVESTMENTS</b>		<b>-3,681</b>	<b>-8,403</b>
<b>NET MOVEMENT IN FUNDS</b>		<b>-2,987</b>	<b>-5,427</b>
<b>RECONCILIATION OF FUNDS</b>			
Funds brought forward		137,650	143,077
<b>FUNDS CARRIED FORWARD</b>		<b>134,663</b>	<b>137,650</b>

THE FARNHAM COMMON COMMUNITY LIBRARY

BALANCE SHEET AS AT 31st MARCH 2023

	Notes	2023 £	2022 £
<b>FIXED ASSETS</b>			
Investments	5	<u>106,716</u>	<u>110,397</u>
<b>CURRENT ASSETS</b>			
Debtors and prepayments		0	0
Cash at bank		<u>32,077</u>	<u>32,860</u>
Total current assets		<u>32,077</u>	<u>32,860</u>
<b>CREDITORS: Amounts</b>			
falling due within one year	6	<u>4,130</u>	<u>5,607</u>
<b>NET CURRENT ASSETS</b>			
		<u>27,947</u>	<u>27,253</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		134,663	137,650
<b>CREDITORS: Amounts</b>			
falling due in more than one year		<u>0</u>	<u>0</u>
<b>TOTAL NET ASSETS</b>			
		<u>134,663</u>	<u>137,650</u>
<b>FUNDS</b>			
Unrestricted		<u>134,663</u>	<u>137,650</u>
<b>TOTAL FUNDS</b>			
		<u>134,663</u>	<u>137,650</u>

Approved by the Trustees on 10 July 2023 and signed on its behalf by:

Michael Mills      CHAIRMAN      Janet Crookes      TREASURER  
*The notes on pages 5 to 8 form part of these accounts*  
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## THE FARNHAM COMMON COMMUNITY LIBRARY

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2023

#### 1 Basis of preparation

##### 1.1 Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in these notes. The accounts and annual report have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (2014), the Financial Reporting Standard FRS102, and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS102.

##### 1.2 Going concern

The accounts are prepared on a going concern basis. The trustees are satisfied this is an appropriate approach.

#### 2 Accounting policies

##### 2.1 Incoming Resources

Income is included when the charity is entitled to the resources and can measure its value with sufficient reliability.

Income that has been received but relates to committed expenditure in next year is treated as deferred income under liabilities on the balance sheet.

The charity receives a grant from Buckinghamshire County Council towards the provision of the library service.

Donated services and facilities have all been donated at no charge and are not reflected in the accounts as the trustees consider it impractical to measure the fair value. The premises are provided by the County Council at a peppercorn rent. All staff and trustees are volunteers and provide their services for free.

Friends subscriptions received in the nature of a gift are shown in Donations (note 3).

##### 2.2 Resources Used

Costs and liabilities are included when it is more likely than not that the charity has an obligation to pay and the amount can be measured with sufficient reliability.

Costs of generating funds by fund-raising activities comprise the actual direct costs of the relevant activities.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its functions and services for the local community. It includes all premises running costs, administration costs, book purchases, costs of running children's activities and publicity and promotional costs. Any donations to local community initiatives are within the charity's objectives.

##### 2.3 Investments

Fixed asset investments in quoted shares, traded bonds and similar investments are valued initially at cost and subsequently at market value at the year end. Realised gains and losses are included as Incoming Resources or Resources Used. Unrealised gains and losses arising from revaluation at the year end are shown separately.

##### 2.4 Funds

All funds are unrestricted. Unrestricted funds are made up of the investments and bank accounts, allowing for sundry debtors and creditors at the year end.

THE FARNHAM COMMON COMMUNITY LIBRARY

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31st MARCH 2023

3 INCOMING RESOURCES	2023	2022
	£	£
<b>3(a) Donations</b>		
Friends donations	4,485	4,602
Gift Aid	908	833
Other donations	202	0
	<u>5,595</u>	<u>5,435</u>
<b>3(b) Activities for generating funds</b>		
Events including Lunch Group	10,676	4,789
	<u>10,676</u>	<u>4,789</u>
<b>3(c) Charitable activities</b>		
Grants	8,000	8,000
Fines and fees	1,540	908
Book sales, photocopying and printing	317	238
Children's activities	255	0
Rates rebate	0	280
Room hire	7,480	6,880
Miscellaneous	0	11
	<u>17,592</u>	<u>16,317</u>
<b>TOTAL INCOMING RESOURCES</b>	<u>33,863</u>	<u>26,541</u>

THE FARNHAM COMMON COMMUNITY LIBRARY

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31st MARCH 2023

4 RESOURCES USED

	2023 £	2022 £
<b>4(a) Cost of generating funds</b>		
Fund raising costs including Lunch Group	8,057	1,696
	<u>8,057</u>	<u>1,696</u>
<b>4(b) Charitable Activities</b>		
<b>Premises</b>		
Light and heat	10,488	7,352
Insurance	591	605
Business rates	704	528
Water charges	311	326
General cleaning	6,135	4,857
Maintenance costs	47	1,170
Annual safety costs	185	179
Garden maintenance	470	269
WiFi & Broadband	396	443
<b>Library Running costs</b>		
Book stock purchases	2,298	1,695
Display costs	880	1,373
Consumables	528	530
Volunteer costs	522	402
Postage	37	48
Stationery	106	331
Publicity	0	66
Children's activities	86	250
Photocopier and computer rental	230	434
Bank and iZettle charges	279	56
<b>Donations to other charities</b>		
Donations	650	720
	<u>24,943</u>	<u>21,634</u>
<b>4(c) Governance Costs</b>		
AGM costs	169	235
<b>TOTAL RESOURCES USED</b>	<u>33,169</u>	<u>23,565</u>

**THE FARNHAM COMMON COMMUNITY LIBRARY**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD 31st March 2021 to 31st March 2022**

<b>5 INVESTMENTS</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Market value at start of period (2022 cost)	110,397	118,800
Gain/(loss) on revaluation	<u>-3,681</u>	<u>- 8,403</u>
Market value at end of period	<u>106,716</u>	<u>110,397</u>

The original cost of the investment portfolio was £118,800 in May 2021.

<b>6 LIABILITIES: Amounts falling due within one year</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Creditors and accruals	<u>4,130</u>	<u>5,607</u>

**7 Fees for examination of the accounts**

No fees were paid for the examination of the accounts.

**8 Transactions with trustees and related parties**

During the year trustees were reimbursed for transactions they had undertaken on behalf of the charity in relation to fund-raising expenses, book purchases and sundry items. No trustee received any remuneration.

The trustees approved a donation of £650 to the local Rotary club for the purchase of dictionaries for local schools. The Chairman of the Library is also a member of the Rotary club. There were no other related party transactions.

**THE FARNHAM COMMON COMMUNITY LIBRARY**

**INDEPENDENT EXAMINER'S REPORT  
FOR THE YEAR ENDED 31st MARCH 2023**

**Independent examiner's report to the trustees of the Farnham Common Community Library.**

I report to the trustees on my examination of the accounts of the Farnham Common Community Library (the Charity) for the year ended 31st March 2023.

**Responsibilities and basis of report**

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

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 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.

**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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
2. the accounts do not accord with those records.

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.

Signed:

Lee Chapman

42 Crispin Way  
Farnham Common  
Bucks  
SL2 3UE

Date: 10 July 2023