

**ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31st MARCH 2024**

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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
David Picton	Chairman	Appointed 4th December 2023
Michael Mills	Chairman	Resigned 20th November 2023
Janet Crookes	Treasurer	
Carol Williams	Secretary	
Pamela Naish		
Maria Hall		
Nicky Hamblin		
Vivien Hopkirk		
Lesley Morris		Resigned 20th November 2023
Brian English		
Glenys Stone		
Pauline Jones		
Barbara Richards		Appointed 20th November 2023

**Patrons**

Johnny Ball  
Michael Mills

**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 2024**

#### **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 has been a challenging year in which the Library continued to re-instate activities to operate a full range of activities for borrowers and the local community, young, old and in-between. Attendance at local events has promoted our links with other organisations and we will be further developing this area in the next year. Our regular newsletter and social media presence enables the local community to keep in touch with opportunities to learn and to thrive. We remained part of 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**

After a turbulent year in which energy cost estimates varied by 100%, dependent on suppliers and other operational issues, the Library made an operating surplus for the year of £2,996 (2023: £694). Ongoing fund-raising efforts increased income by £2,599 whilst actions to control costs, especially energy costs, held expenditure overall at levels similar to the previous year. The investment portfolio also benefited from renewed market optimism in the early part of 2024 resulting in an unrealised gain for the year of £10,129 (2023: loss of £3,681). Total funds of the Library at 31 March 2024 were £147,788 (2023: £134,663).

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. We are very grateful to all those people and organisations who support us.

Negotiations with the Council have resulted in a renewed agreement for three years funding from 1 April 2024, with a reduction in grant of 25% (ie from £8000 pa to £6000 pa, a reduction of £2000). Actions have been taken to replace this loss of income through further fund raising in order that the accumulated funds will enable the charity to continue to provide library and relevant community services in future years. The Trustees gratefully acknowledge the continued range of operational support provided by the Council. The trustees are satisfied that the Library is a going concern. The actions taken in the latter part of 2023 to contain energy costs have enabled a return to a stable operating budget.

#### **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 24 June 2024

David Picton (Chairman)

THE FARNHAM COMMON COMMUNITY LIBRARY

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31st MARCH 2024

	Notes	2024 £	2023 £
<b>INCOMING RESOURCES</b>			
Donations	3(a)	6,490	5,595
Activities for generating funds	3(b)	10,883	10,676
Charitable activities	3(c)	19,089	17,592
<b>TOTAL INCOMING RESOURCES</b>		<b>36,462</b>	<b>33,863</b>
<b>RESOURCES USED</b>			
Costs of generating funds	4(a)	8,160	8,057
Charitable activities	4(b)	25,041	24,943
Governance costs	4(c)	265	169
<b>TOTAL RESOURCES USED</b>		<b>33,466</b>	<b>33,169</b>
<b>NET INCOMING RESOURCES</b>		<b>2,996</b>	<b>694</b>
<b>UNREALISED GAIN/(LOSS) ON INVESTMENTS</b>		<b>10,129</b>	<b>-3,681</b>
<b>NET MOVEMENT IN FUNDS</b>		<b>13,125</b>	<b>-2,987</b>
<b>RECONCILIATION OF FUNDS</b>			
Funds brought forward		134,663	137,650
<b>FUNDS CARRIED FORWARD</b>		<b>147,788</b>	<b>134,663</b>

**THE FARNHAM COMMON COMMUNITY LIBRARY**

**BALANCE SHEET AS AT 31st MARCH 2024**

	Notes	2024 £	2023 £
<b>FIXED ASSETS</b>			
Investments	5	<u>116,845</u>	<u>106,716</u>
<b>CURRENT ASSETS</b>			
Debtors and prepayments	6	31	0
Cash at bank		<u>33,356</u>	<u>32,077</u>
Total current assets		<u>33,387</u>	<u>32,077</u>
<b>CREDITORS: Amounts falling due within one year</b>	7	<u>2,444</u>	<u>4,130</u>
<b>NET CURRENT ASSETS</b>		<u>30,943</u>	<u>27,947</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		147,788	134,663
<b>CREDITORS: Amounts falling due in more than one year</b>		<u>0</u>	<u>0</u>
<b>TOTAL NET ASSETS</b>		<u>147,788</u>	<u>134,663</u>
<b>FUNDS</b>			
Unrestricted		<u>147,788</u>	<u>134,663</u>
<b>TOTAL FUNDS</b>		<u>147,788</u>	<u>134,663</u>

Approved by the Trustees on 24 June 2024 and signed on its behalf by:

David Picton

CHAIRMAN

Janet Crookes

TREASURER

*The notes on pages 5 to 8 form part of these accounts*

## **THE FARNHAM COMMON COMMUNITY LIBRARY**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2024**

#### **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 2024

3 INCOMING RESOURCES	2024	2023
	£	£
<b>3(a) Donations</b>		
Friends donations	5,012	4,485
Gift Aid	1,016	908
Other donations	462	202
	<u>6,490</u>	<u>5,595</u>
<b>3(b) Activities for generating funds</b>		
Events including Lunch Group	10,837	10,676
Bank interest	46	0
	<u>10,883</u>	<u>10,676</u>
<b>3(c) Charitable activities</b>		
Grants	8,000	8,000
Fines and fees	1,837	1,540
Book sales, photocopying and printing	614	317
Children's activities	218	255
Room hire	8,420	7,480
Miscellaneous	0	0
	<u>19,089</u>	<u>17,592</u>
<b>TOTAL INCOMING RESOURCES</b>	<u>36,462</u>	<u>33,863</u>

THE FARNHAM COMMON COMMUNITY LIBRARY

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31st MARCH 2024

4 RESOURCES USED

	2023 £	2023 £
<b>4(a) Cost of generating funds</b>		
Fund raising costs including Lunch Group	8,160	8,057
	<u>8,160</u>	<u>8,057</u>
<b>4(b) Charitable Activities</b>		
<b>Premises</b>		
Light and heat	11,403	10,488
Insurance	639	591
Business rates	282	704
Water charges	513	311
General cleaning	6,273	6,135
Maintenance costs	393	47
Annual safety costs	96	185
Garden maintenance	360	470
WiFi & Broadband	460	396
<b>Library Running costs</b>		
Book stock purchases	1,981	2,298
Display costs	45	880
Consumables	574	528
Volunteer costs	649	522
Postage	0	37
Stationery	326	106
Publicity	25	0
Children's activities	94	86
Photocopier and computer rental	0	230
Bank and iZettle charges	328	279
<b>Donations to other charities</b>		
Donations	600	650
	<u>25,041</u>	<u>24,943</u>
<b>4(c) Governance Costs</b>		
AGM costs	265	169
<b>TOTAL RESOURCES USED</b>	<u>33,466</u>	<u>33,169</u>

**THE FARNHAM COMMON COMMUNITY LIBRARY**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31st MARCH 2024**

<b>5 INVESTMENTS</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Market value at start of year	106,716	110,397
Gain/(loss) on revaluation	<u>10,129</u>	<u>-3,681</u>
Market value at end of year	<u>116,845</u>	<u>106,716</u>

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

<b>6 DEBTORS AND PREPAYMENTS</b>		
Prepayments	<u>31</u>	<u>0</u>

<b>7 LIABILITIES: Amounts falling due within one year</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Creditors and accruals	<u>2,444</u>	<u>4,130</u>

**8 Fees for examination of the accounts**

No fees were paid for the examination of the accounts.

**9 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 £600 to the local Rotary club for the purchase of dictionaries for local schools. The then 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 2024**

**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 2024.

**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: 24 June 2024