

Registered charity number: 1192590

James Hutchison trading as Elson Community Library & Hub

Unaudited Accounts

31 December 2023

James Hutchison trading as Elson Community Library & Hub
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**James Hutchison trading as Elson Community Library & Hub
Business Information**

Trustees

Janice Almond - Chair

Jane Henry

Karen Hutchison

Linda Hall

David Sekules

Richard Earle

Robert Caton (appointed 10/03/23)

James Hutchison (appointed 10/03/23)

Malcolm Swire (resigned 10/03/23)

Kelly Briggs (resigned 10/03/23)

Treasurer

James Hutchison

Accountants

Accountably Limited

1st Floor, Unit 12

Compass Point

Ensign Way

Hamble

Southampton

Hampshire

SO31 4RA

Business address

136 Chantry Road

Elson

Gosport

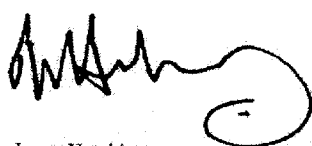
Hampshire

PO12 4NG

James Hutchison trading as Elson Community Library & Hub

Approval statement

I approve the accounts which comprise of the Profit and Loss Account, the Balance Sheet and the related notes. I acknowledge my responsibility for the accounts, including the appropriateness of the applicable financial reporting framework as set out in note 1, and for providing Accountably Limited with all information and explanations necessary for their compilation.



James Hutchison

TREASURER

13.3.2024

13.3.2024

CHAIRPERSON

JZ Arnold

James Hutchison trading as Elson Community Library & Hub

Chairman's Report for the year ended 31 December 2023

Once again we have come to the end of another successful year and so it continues. Our volunteers and trustees are all still volunteering with us and continue to be a great asset by supporting the hub. We have one paid member of staff who is our admin assistant and as I informed in my report last year continues to be one of our greatest assets as she is available five days a week.

Our Treasurer continues to be exploring sources of funding and has organised many events over the last year which has given us a continuing amount of income. He is a great asset to the library and is always exploring sources of funding which brings in revenue.

We have both, daytime and evening events which are always enabling the local community to support by attending. Our craft fayres are run three times a year and always booked regularly in advance and also evening events.

Our membership continues to grow and we regularly have new members including adults and children and we actively encourage younger children to join the library.

We still continue to be very busy with a continuing programme of growth and also is still a very well used part of the community.

Once again we look forward to having a successful year in 2024 and long may it continue.

Jan Almond
Chair of the Trustees
Elson Community Library & Hub
Telephone 07950 836823
jan@janalmond.co.uk

James Hutchison trading as Elson Community Library & Hub

Chartered Accountants' report to James Hutchison on the unaudited accounts of James Hutchison trading as Elson Community Library & Hub

In accordance with the engagement letter dated 10 February 2023, we have prepared for your approval the accounts of James Hutchison trading as Elson Community Library & Hub for the year ended 31 December 2023 which comprise of the Profit and Loss Account, the Balance Sheet and the related notes from the entity's accounting records and from information and explanations you have

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](https://www.icaew.com/membershandbook).

Our work has been undertaken in accordance with ICAEW Technical Release TECH08/16AAF.

Accountably Ltd

Accountably Limited
Accountants

1st Floor, Unit 12
Compass Point
Ensign Way
Hamble
Southampton
Hampshire
SO31 4RA

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James Hutchison trading as Elson Community Library & Hub
Profit and Loss Account
for the year ended 31 December 2023

	2023	2022
	£	£
Turnover	60,522	38,352
Direct costs	12,341	11,017
Gross profit	<u>48,181</u>	<u>27,335</u>
Expenses		
Wages, salaries and other staff costs	12,067	11,535
Rent, rates, power and insurance costs	11,251	8,237
Repairs and renewals of property and equipment	4,764	6,608
Telephone, fax, stationery and other office costs	2,747	2,238
Advertising and business entertainment costs	78	-
Accountancy, legal and other professional fees	1,410	1,722
Depreciation and loss/(profit) on sale	1,653	1,541
Other business expenses	296	360
	<u>34,266</u>	<u>32,241</u>
Profit/(loss)	<u><u>13,915</u></u>	<u><u>(4,906)</u></u>

James Hutchison trading as Elson Community Library & Hub
Balance Sheet
as at 31 December 2023

	Notes	2023 £	2022 £
Fixed assets			
Fixtures, fittings, equipment and machinery	3	3,529	4,623
Current assets			
Stock and work in progress	273	358	
Bank/building society balances	51,144	31,963	
Cash in hand	77	220	
Other current assets and prepayments	459	275	
	<u>51,953</u>	<u>32,816</u>	
Current liabilities			
Deferred income	13,032	9,050	
Other liabilities and accruals	828	682	
	<u>13,860</u>	<u>9,732</u>	
Net current assets		38,093	23,084
Net assets		<u>41,622</u>	<u>27,707</u>
Capital account			
Balance at start of period		27,707	32,613
Net profit/(loss)		13,915	(4,906)
		<u>41,622</u>	<u>27,707</u>

James Hutchison trading as Elson Community Library & Hub
Notes to the Accounts
for the year ended 31 December 2023

1 Accounting basis

The accounts have been compiled on a basis that enables profits to be calculated in accordance with UK Generally Accepted Accounting Practice and that provides sufficient and relevant information to enable the completion of a tax return.

2 Profit and loss account analysis

	2023	2022
	£	£
Turnover		
Grants	25,557	11,075
Donations received	5,731	3,040
Sales	8,130	7,001
Membership	756	713
Other income	185	241
Collection boxes	1,942	1,550
Room hire	5,149	2,089
Tea room	7,289	4,820
Community events	5,783	7,823
	<u>60,522</u>	<u>38,352</u>
Direct costs		
Purchases	12,256	11,375
Decrease/(increase) in stocks	85	(358)
	<u>12,341</u>	<u>11,017</u>
Wages, salaries and other staff costs		
Wages and salaries	11,355	10,986
Pensions	342	330
Employer's NI	312	200
Staff training and welfare	58	19
	<u>12,067</u>	<u>11,535</u>
Rent, rates, power and insurance costs		
Rates	191	690
Light and heat	10,035	6,515
Cleaning	1,025	1,032
	<u>11,251</u>	<u>8,237</u>
Repairs and renewals of property and equipment		
Repairs and maintenance	<u>4,764</u>	<u>6,608</u>
Telephone, fax, stationery and other office costs		
Telephone and internet	780	572
Postage	-	159
Stationery and printing	606	608
Software	787	427
Other insurance costs	574	472
	<u>2,747</u>	<u>2,238</u>

James Hutchison trading as Elson Community Library & Hub
Notes to the Accounts
for the year ended 31 December 2023

	2023	2022
	£	£
Advertising and business entertainment costs		
Advertising and PR	<u>78</u>	<u>-</u>
Accountancy, legal and other professional fees		
Accountants fees	816	962
Other legal and professional	<u>594</u>	<u>760</u>
	<u>1,410</u>	<u>1,722</u>
Depreciation and loss/(profit) on sale		
Depreciation	<u>1,653</u>	<u>1,541</u>
Other business expenses		
Other expenses	<u>296</u>	<u>360</u>

James Hutchison trading as Elson Community Library & Hub
Notes to the Accounts
for the year ended 31 December 2023

3 Plant, machinery and motor vehicles

	Plant and machinery £	Fixtures, fittings & equipment £	Total £
Cost			
At 1 January 2023	469	7,237	7,706
Additions	-	560	560
At 31 December 2023	<u>469</u>	<u>7,797</u>	<u>8,266</u>
Depreciation			
At 1 January 2023	188	2,895	3,083
Charge for the year	94	1,560	1,654
At 31 December 2023	<u>282</u>	<u>4,455</u>	<u>4,737</u>
Net book value			
At 31 December 2023	<u>187</u>	<u>3,342</u>	<u>3,529</u>
At 31 December 2022	<u>281</u>	<u>4,342</u>	<u>4,623</u>