

Registered charity number: 1192590

Elson Community Library & Hub

Report of the Trustees and
Unaudited Financial Statements

31 December 2024

**Elson Community Library & Hub
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Elson Community Library & Hub
Business Information

Trustees

Janice Almond - Chair
Jane Henry
Karen Hutchison
Linda Hall
David Sekules
Richard Earle
Robert Caton
James Hutchison

Treasurer

James Hutchison

Independent Examiner

JPJ Bardolph
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

Elson Community Library & Hub

Chairman's Report for the year ended 31 December 2024

In May of this year we will have been open four years which is amazing.

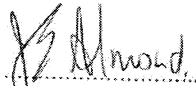
We currently have 2,100 members and although not all are paid up, we do actively remind members when their subs are due. 778 of our members are children so they do not pay but actively use the library and during school holidays children of all ages currently visit us at various different times.

Our hub is used more and more by people of all ages including elderly and young mothers etc who visit us and many become friends which is a brilliant way of local people supporting each other in the local community.

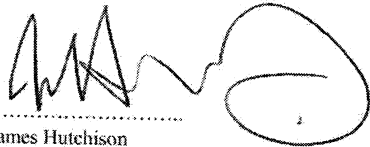
Our admin assistant continues to be a great asset and is of great value to maintain the smooth running of the library both during her hours of work, and also, busily organising evening events and quarterly craft fayres. The events which are held, bring in a great source of revenue and our Treasurer continues to source funding and we are extremely grateful to have such a great person.

We still have a group of excellent volunteers and trustees who hold regular meetings to discuss any plans of action.

Hopefully, the coming year will be as successful as the previous years and continue in 2025.



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



James Hutchison
Treasurer

15/03/2025

Elson Community Library & Hub

Independent Examiner's Report to the Trustee of the Elson Community Library & Hub for the year ended 31 December 2024

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 December 2024.

Responsibilities and basis of report

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

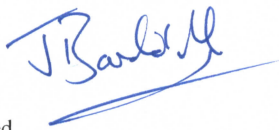
I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of

I have no concerns and have come across no other matters in connection with the examination to



JPJ Bardolph
Accountably Limited
Chartered Accountants

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

31/3/2025

**Elson Community Library & Hub
Statement of Financial Activities
for the year ended 31 December 2024**

		2024	2023
		£	£
Incoming resources	2		
Grants and donations		45,307	31,288
Charitable activities		6,306	8,481
Other trading activities		20,443	20,753
Interest receivable		329	-
Total incoming resources		72,385	60,522
Resources expended	3		
Charitable activities		46,820	45,197
Governance costs		2,749	1,410
Total resources expended		49,569	46,607
Net incoming resources & net income for the year		22,816	13,915
Net movement in funds		22,816	13,915
Reconciliation of Funds			
Total funds brought forward		41,622	27,707
Total funds carried forward	5	64,438	41,622

Elson Community Library & Hub
Balance Sheet
as at 31 December 2024

	Notes	2024 £	2023 £
Fixed assets			
Fixtures, fittings & equipment	4	17,632	3,529
Current assets			
Stock and work in progress	262	273	
Bank/building society balances	65,760	51,144	
Cash in hand	94	77	
Other current assets and prepayments	457	459	
		<u>66,573</u>	<u>51,953</u>
Current liabilities			
Deferred income	18,823	13,032	
Other liabilities and accruals	944	828	
		<u>19,767</u>	<u>13,860</u>
Net current assets		46,806	38,093
Net assets		<u>64,438</u>	<u>41,622</u>
Funds			
Unrestricted funds	5	64,438	41,622
		<u>64,438</u>	<u>41,622</u>

Elson Community Library & Hub
Notes to the Accounts
for the year ended 31 December 2024

1 ACCOUNTING POLICIES

(a) Basis of preparation of the accounts

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to the accounts. The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective January 2019.

(b) Funds

General funds represent the funds of the charity that are not subject to any restrictions regarding their use and are available for application for general purposes. Funds designated for a particular purpose by the charity are also unrestricted. Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

(c) Incoming resources

Donations, legacies and other forms of voluntary income are recognised as incoming resources when receivable, except in so far as they are incapable of financial measurement.

Trading income is shown net of related expenses as this better reflects the contribution of these activities to the charity.

Income tax recoverable in relation to donations received under Gift Aid is recognised at the time of the donation.

(d) Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the charity. Governance costs are those associated with the governance arrangements of the charity.

(e) Taxation

The charity is exempt from corporation tax on its charitable activities.

2 Incoming Resources	2024	2023
	£	£
Grants & donations		
Grants	44,063	25,557
Donations received	1,244	5,731
	<u>45,307</u>	<u>31,288</u>
Charitable activities		
Membership	683	756
Collection boxes	1,385	1,942
Community events	4,238	5,783
	<u>6,306</u>	<u>8,481</u>

Elson Community Library & Hub
Notes to the Accounts
for the year ended 31 December 2024

	2024	2023
	£	£
Other trading activities		
Sales	6,829	8,130
Room hire	5,677	5,149
Tea room	7,712	7,289
Other income	225	185
	<u>20,443</u>	<u>20,753</u>
Interest receivable	329	-
Total incoming resources	72,385	60,522
	<u><u> </u></u>	<u><u> </u></u>
3 Resources expended	2024	2023
	£	£
Charitable activities		
Purchases	11,216	12,256
Decrease in stocks	11	85
Wages and salaries	12,689	11,355
Pensions	379	342
Employer's NI	496	312
Staff training and welfare	542	58
Rates	484	191
Light and heat	9,385	10,035
Cleaning	627	1,025
Repairs and maintenance	222	4,764
Telephone and internet	790	780
Stationery and printing	869	606
Software	2,325	787
Other insurance costs	595	574
Advertising and PR	4	78
Depreciation	5,592	1,653
Other expenses	594	296
	<u>46,820</u>	<u>45,197</u>
Governance costs		
Accountants fees	756	816
Other legal and professional	1,993	594
	<u>2,749</u>	<u>1,410</u>
Total resources expended	49,569	46,607
	<u><u> </u></u>	<u><u> </u></u>

Elson Community Library & Hub
Notes to the Accounts
for the year ended 31 December 2024

4 Fixed assets

	Plant and machinery £	Fixtures, fittings & equipment £	Total £
Cost			
At 1 January 2024	469	7,797	8,266
Additions	5,444	14,251	19,695
At 31 December 2024	<u>5,913</u>	<u>22,048</u>	<u>27,961</u>
Depreciation			
At 1 January 2024	282	4,455	4,737
Charge for the year	1,182	4,410	5,592
At 31 December 2024	<u>1,464</u>	<u>8,865</u>	<u>10,329</u>
Net book value			
At 31 December 2024	<u>4,449</u>	<u>13,183</u>	<u>17,632</u>
At 31 December 2023	<u>187</u>	<u>3,342</u>	<u>3,529</u>

5 Funds

	2024 £	2023 £
Unrestricted funds brought forward	41,622	27,707
Net movement in funds	<u>22,816</u>	<u>13,915</u>
Unrestricted funds carried forward	<u>64,438</u>	<u>41,622</u>

During the year, the charity received grant funding from Gosport Borough Council to enable them to provide a modern and efficient Information and Technology suite to allow training, education and access to all of the community. The charity has designated these funds as follows:

	2024 £	2023 £
Grant income received	23,023	-
Expended during the period	<u>16,845</u>	<u>-</u>
Designated fund balance carried forward	<u>6,178</u>	<u>-</u>