



CHARITY COMMISSION
FOR ENGLAND AND WALES

Trustees' annual report (including Directors' report) for the period

From: 22/04/2022

To: 5/4/2023

Charity name: SHARE Frome

Charity registration number: 1198691

Company number: n/a

Objectives and activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	SHARE Frome Library of Things is here to provide services and education to people in Frome and the surrounding areas which will allow them to live more sustainable lives, helping to protect our planet and work towards a circular economy in Frome.
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	<p>SERVICES</p> <ul style="list-style-type: none"> Library of Things borrowing service Donations for sale (finding new homes for items to keep them from landfill) <p>EDUCATION</p> <ul style="list-style-type: none"> Window displays, social media promotions, attendance at events, community collaborations
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	<p>The trustees of SHARE Frome have read and confirmed understanding of the Charity Commissions guidance on 'public benefit' as detailed on the government website at the links below.</p> <p>The Public Benefit Requirement (PB1) Public Benefit: running a charity (PB2) Public Benefit: reporting (PB3)</p>

Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	n/a
Policy on social investment including program related investment	Para 1.38	n/a
	Para 1.38	<ul style="list-style-type: none"> Our volunteers help us to repair our library items to extend the life of that item and keep it from landfill.

Contribution made by volunteers		<p>They also help us to check the items when they are returned to make sure they are in good working order ready to be borrowed by the next person.</p> <ul style="list-style-type: none"> The volunteers who help us with these key elements of our service, volunteer from between 1-4hrs per week in the shop or between 1-12hrs per week from home. This depends on how busy we are.
Other		n/a

Achievements and performance

Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	<p>For the Period 22/04/2022 - 05/04/2023 there were:</p> <ul style="list-style-type: none"> 835 people who borrowed items 2501 instances of people borrowing 3947 total borrows across 705 different items £149,983 Total item value (cost if every borrow were a different person) £122,327 value of new purchases avoided (taking into account repeat borrows by the same person) <p>£15,484 was spent on borrowing items in this period so in total we saved our borrowers an estimated minimum of £106,479 by them borrowing and not buying.</p> <p>MATERIAL FOOTPRINT 102268.63 total kg (estimated) of new material use avoided (per unique borrower of each item), of which:</p> <ul style="list-style-type: none"> 14443.82kg (estimated) of Fossil Fuel use avoided 11290.63kg (estimated) of Biomass use avoided 8646.43kg (estimated) of Metallic Ore use avoided 67887.74kg (estimated) of Non Metallic Mineral use avoided <p>https://observablehq.com/@sharefrome/reduced_material_footprint_impact</p>
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Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	<p>In September 2022, we separated from the CIC who owned us (Edventure Frome CIC).</p> <p>Much of the 16hrs we have allocated to do operations and marketing from Sept22-Apr23 has been used to create our own documents, processes and procedures. We had to create and start logging our finances, start a bank account and find professionals to provide accounting and HR support. We have been learning what it is to be a charity and writing our own grant funding applications. We have taken time to</p>
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		<p>connect and register with national and local organisations that we will need support from in future.</p> <p>In view of our sustainable income for the first time in September 2022 it was apparent that we couldn't afford ourselves and so a priority was also put on recruiting volunteers who could help us with some of the key jobs that were not being done (see section 'Contribution made by Volunteers' above)</p>
Performance of fundraising activities against objectives set	Para 1.41	<p>In FY22, as a new charity with a lot of operational activity to do, we focused on fundraising through channels we were familiar with and where we knew we would have most success.</p> <p>Unrestricted funds - Growth of activity in our library of things</p> <p>Restricted funds – Grant fund applications to local council and Somerset based funds that had supported us in the past.</p>
Investment performance against objectives	Para 1.41	n/a
Other		n/a

Financial review

Review of the charity's financial position at the end of the period	Para 1.21	<p>£5236 in reserves (unrestricted)</p> <p>£2000 (restricted)</p> <p>£11,687.40 (unrestricted income)</p>
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	<p>It was decided that as of 6th April 2023 we would hold £5236 in reserves. This was forecast as providing us with 3 months worth of running costs as reserves. This amount was decided because at the time, we couldn't afford to reserve the 6 months that the Charity Commission recommends.</p> <p>The amount agreed as equivalent of 1 months reserves did not include the monthly wage of the Marketing & Operations Manager and only included the wage of the employed Library of Things Assistants. This was considered to be the correct way to assume we would work if we were to reach financial crisis point and need to use our reserves.</p>
Amount of reserves held	Para 1.22	£5236 (unrestricted)
Reasons for holding zero reserves	Para 1.22	n/a

Details of fund materially in deficit	Para 1.24	n/a
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	<p>Now that we are a charity and have separated from the CIC that started us, our unrestricted income does not fund the amount of time needed to –</p> <p>Deliver Operational activity (over and above the literal activity of running the library of things) Deliver Marketing activity (needed to remind our users of our services and help our sustainable income to grow.)</p> <p>We will need to continue to seek funding and/or volunteer time to deliver these two things so that SHARE Library of Things can comply with necessary legislations and grow our library of things income to improve the services that we offer to the public.</p>

Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	<p>Unrestricted funds - Library of things Service, Donated Items Sold, Sponsorship Restricted funds – Grant fund applications to local council and Somerset based funds that had supported us in the past.</p>
Investment policy and objectives including any social investment policy adopted	Para 1.46	n/a
A description of the principal risks facing the charity	Para 1.46	n/a
Other		n/a

Structure, governance and management

Description of charity's trusts:		
Type of governing document:	Para 1.25	Articles of Association
How is the charity constituted?	Para 1.25	CIO

Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	At SHARE our trustees elect new trustees with the advice of the Marketing and Operations Manager. A majority vote is taken to elect new trustees and also to elect the Head of Trustees.
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Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	<p>If we are considering electing a trustee we ask them to read and confirm they have understood the following:</p> <ol style="list-style-type: none"> 1. The Charity Commissions guidance on being a trustee. 2. The current 'SHARE Frome's Strategy' document <p>Further training in the responsibilities of a trustee is offered via sources like Somerset Learning Partnership, Somerset Council and Frome Town Council. We have also trained our trustees in Safeguarding.</p>
The charity's organisational structure and any wider network with which the charity works.	Para 1.51	<ul style="list-style-type: none"> • Trustees • Marketing & Operations Manager (reports to trustees) • Library of Things Assistants x 2 (reports to Marketing & Operations Manager) • Volunteers (report into staff member present but managed by Marketing & Operations Manager)
Relationship with any related parties	Para 1.51	n/a
Other		n/a

Reference and administrative details

Charity name	SHARE Frome
Other name the charity uses	SHARE Frome Library of Things
Registered charity number	1198691
Charity's principal address	3a The Bridge, Frome, BA11 1AR

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Anne Hills	n/a	22/4/2022	n/a
2	Andrew Jones	n/a	22/4/2022	n/a

	3	Frances Krige	n/a	22/4/2022	n/a
	4	William Gunby	n/a	22/4/2022	n/a
	5	Juliet Solomon	n/a	22/4/2022	n/a
	6				

Corporate trustees – names of the directors at the date the report was approved

Director name	n/a
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Name of trustees holding title to property belonging to the charity

Trustee name	n/a
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Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	n/a
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	n/a
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	n/a

Additional information (optional)

Names and addresses of advisers (optional information)

Type of adviser	Name	Address

Name of chief executive or names of senior staff members (optional information)

Jessica Gardiner (Marketing & Operations Manager)

Exemptions from disclosure

Reason for non-disclosure of key personnel details

n/a

Other optional information

n/a

Declarations

The trustees declare that they have approved the trustees’ report (including directors’ report) above.

Signed on behalf of the charity’s trustees/directors

Signature(s)		
Full name(s)	Anne Hills	William Gunby
Position (for example Secretary, Chair, etc)	Head of Trustees	Trustee
Date		

n/a

Declarations

The trustees declare that they have approved the trustees' report (including directors' report) above.

Signed on behalf of the charity's trustees/directors

Signature(s)



Full name(s)

Anne Hills

William Gunby

Position (for example
Secretary, Chair, etc)

Head of Trustees

Trustee

Date

5.2.24.

04/02/2024



CHARITY COMMISSION
FOR ENGLAND AND WALES

SHARE Frome

1198691

Receipts and payments accounts

CC16a

For the period
from

22/04/2022

To

05/04/2023

Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
A1 Receipts					
SHARE Library of Things Takings	11,828	-	-	11,828	-
Sponsorship & Donations	17,206	4,176	-	21,382	-
Sale of Donated Items & Toolkit	842	-	-	842	-
Grants/Funding	-	5,500	-	5,500	-
Bank Interest	69	-	-	69	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total (Gross income for AR)	29,946	9,676	-	39,622	-
A2 Asset and investment sales, (see table).					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total receipts	29,946	9,676	-	39,622	-
A3 Payments					
REFUND	23	-	-	23	-
PETTY CASH ADJ	0	-	-	0	-
STOCK REPAIR & MAINTENANCE	167	-	-	167	-
STOCK CONSUMABLES	70	-	-	70	-
MARKETING	1	334	-	335	-
STAFF COST - WAGES	12,340	3,840	-	16,180	-
SHOP COSTS (not inc assets)	269	-	-	269	-
IT COST / SUBSCRIPTIONS	212	-	-	212	-
UTILITIES	624	-	-	624	-
LEGAL/PROFESSIONAL	265	-	-	265	-
PAYROLL	252	-	-	252	-
LOAN REPAYMENTS	1,992	-	-	1,992	-
	-	-	-	-	-
	-	-	-	-	-
Sub total	16,213	4,174	-	20,388	-
A4 Asset and investment purchases, (see table)					
STOCK REPLACEMENT	28	-	-	28	-
SHOP COSTS (assets only)	50	-	-	50	-
	-	-	-	-	-
	-	-	-	-	-
Sub total	77	-	-	77	-
Total payments	16,291	4,174	-	20,465	-
Net of receipts/(payments)	13,655	5,502	-	19,157	-
A5 Transfers between funds	-	-	-	-	-
A6 Cash funds last year end	-	-	-	-	-
Cash funds this year end	13,655	5,502	-	19,157	-

Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B1 Cash funds	Reserves	5,236	-	-
	Remaining Funds (not inc reserves)	11,687	2,000	-
	Unbanked funds less cash payments	233	-	-
	Total cash funds	17,156	2,000	-
	(agree balances with receipts and payments account(s))	Agreement Error	Agreement Error	OK
B2 Other monetary assets	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
B3 Investment assets	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
			-	-
			-	-
			-	-
			-	-
			-	-
B4 Assets retained for the charity's own use	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
	Assets in our Library of Things		4,906	-
	Assets used for operations/in shop		1,620	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
B5 Liabilities	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
	Loan payments owed to Somerset Community Foundation		14,274	
			-	
			-	
			-	
			-	
Signed by one or two trustees on behalf of all the trustees	Signature	Print Name	Date of approval	

How we work out the value of our assets

<https://blog.carousell.com/carousell-pro-tips/selling-guide/6-tips-for-pricing-secondhand-items/>

	Library Assets %	Shop Assets %
Value items at 50% of their original RRP if they are still 0-2 years old	5	2
Value items at 25% of their original RRP if they are 2-5 years old	25	18
Value items at 10% if they are over 5 years or over	70	80

Total RRP of Library Assets £31,150
Total RRP of Shop Assets £12,000

Library Assets Value	Shop Assets Value
£778.75	£120.00
£1,946.88	£540.00
£2,180.50	£960.00

Total Asset Values: £4,906.13 £1,620.00

Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B1 Cash funds				
	Total cash funds			

(agree balances with receipts and payments account(s))



Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B2 Other monetary assets				

Categories	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
B3 Investment assets				

Categories	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
B4 Assets retained for the charity's own use	Assets in our Library of Things		4,800	
	Assets used for operations/in shop		1,620	

Categories	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
B5 Liabilities	Loan to Somerset Community Foundation		14,274	

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

Signature	Print Name	Date of approval
	ANNE HILLS	5.2.24
	WILL GUNBY	05/02/24



Section A

Independent Examiner's Report

Report to the trustees

Charity NameShare
Share Frome

On accounts for the year
ended

5 April 2023

Charity no
(if any)

1198691

Set out on pages

(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity for the year ended 5 April 2023.

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 connection with the examination

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:

A Weir

Date:

8 February 23

Name:

Angela Weir

Relevant professional
qualification(s) or body
(if any):

AAT qualified member of Institute of Accountants and bookkeepers

Address:

The Round House 233 Fairlee Road

Newport

Isle of Wight

Section B

Disclosure

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

Report to the Trustees

The charity is eligible to have an independent examination as its turnover exceeded the £25,000 threshold but was below £250,000 and does not require an audit.

It is not a parent charity, or part of a group of charities. There is no requirement in the governance or by reason of turnover for an audit to be carried out.

I am independent of the charity, so no conflict of interest arises, I have a background as a HMRC investigator.

I have established that there was no requirement for accruals basis accounts to be prepared by reference to the charitable organisation's governance document. The charity has opted to prepare accounts on a receipts and payments basis under section 133 of the Charities Act 2011.

I questioned the period of account as the charity became an independent body after it became a charitable organisation. Accounts are required to be filed from the date it became a charity.

I reviewed the income and outgoings by reference to the banking and other linked accounts, breakdown of income and expenses. I reviewed the accumulated data and how it fed into the report. I verified that the report figures were consistent with the accounting records.

This being the first period of accounts there were no comparisons to earlier periods to be made apart from noting the balance transferred to the charity from previously linked business Edventure Frome. This represented the balance of the donations from when Share Frome was first started in 2015.

There were no significant estimates and no requirement to prepare accounts on an accruals basis.

Charity law requires the examiner's report to comment on three specific things: the accounting records kept, whether the accounts agree with those records, and whether the format of the accounts is correct. The examiner should also comment on the accounts if they have other concerns about them.

Accounting records kept – I found there to be a comprehensive record of income, outgoings, assets and liabilities. The records are maintained on an excel spreadsheet by someone who clearly understands the technology and uses it well. We discussed using an accountancy package in the future and it was confirmed as already in hand.

Whether the accounts agreed with those records – I was able to confirm that the summarised records agree with the accounts.

Format of the accounts is correct – I have established that this is correct.

Concerns – I have no concerns whatsoever. I was impressed by the professional presentation of the accounts and records which were compiled without an accountancy background, but with a good understanding of what was required.