

STREETLIBRARY TRST
ACCOUNTS
31 MARCH 2025

Charity Number 1203904

CHALMERS HB LTD
Chartered Accountants
20 Chamberlain Street
Wells
Somerset BA5 2PF

THE STREET LIBRARY

ACCOUNTS

YEAR ENDED 31 MARCH 2025

CONTENTS

Trustees' annual report

Receipts and Payments Accounts

Supplementary Notes to the Accounts



Trustees' Annual Report for the period

Period start date		Period end date					
From	Day 01	Month 04	Year 2024	To	Day 31	Month 03	Year 2025

Section A

Reference and administration details

Charity name

Street Library Trust

Other names charity is known by

The Street Library

Registered charity number (if any)

1203904

Charity's principal address

C/Of Mr Richard Bancroft Clark

6 Leigh Road, Street

Somerset

Postcode

BA16 0HA

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	Mr R B Clark	Trustee		
2	Mr M Lovell	Trustee		
3	Mr W R Clark	Trustee		

Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name	Dates acted if not for whole year
None	

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address
Accountants	Chalmers HB	20 Chamberlain Street, Wells. BA5 2PF

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

--

Section B

Structure, governance and management

Description of the charity's trusts

Type of governing document
(eg. trust deed, constitution)

CIO Objects created 7th July 2023

How the charity is constituted

CIO

Trustee selection methods

Page 10/100

The existing Trustees have the power to appoint new trustees

Additional governance issues (Optional information)

You may choose to include additional information, where relevant, about:

- policies and procedures adopted for the induction and training of trustees;
- the charity's organisational structure and any wider network with which the charity works;
- relationship with any related parties;
- trustees' consideration of major risks and the system and procedures to manage them.

Comparatives and Conversion to CIO

The trustees have acted on advice during the previous year to convert the previously established charity (309942) to a CIO and this took effect on 6th November 2024 when all assets were transferred.

Therefore the comparative figures in the accounts are for the short period from 6th November 2023 to 31st March 2024.

Trustee appointment

The trustees are appointed by the Board of Trustees, without restriction on the length of time they may serve the trust.

Related Parties

During the period, The Crispin Hall Trust provided maintenance related services to the trust amounting to £1675.76 (2024 period: £428) and The Joseph & Francis Clark Charitable Trust provided recharged maintenance costs and office, secretarial and bookkeeping services to the trust amounting to £2,149.91 (2024 period: £128).

Mr W Clark and Mr M Lovell is also a Trustee of The Crispin Hall Trust and Mr W R Clark are also a trustees of The Joseph & Francis Clark Charitable Trust.

The recharges between trusts are carried out on a fair apportionment basis and allows a number of charities and trusts to be run as efficiently as possible from a single base.

During the period, payment has been made of £645 for maintenance related work carried out by Street Properties LLP of which Mr W Clark is a member. This transaction was carried out on an arms length basis.

One Trustee, Mr W Clark, has been reimbursed £1,424 (2024 Period: Nil) being expenditure incurred on behalf of the charity.

Major Risks

The trustees have considered the major risks facing the charity and taken steps to lessen these risks.

Section C

Objectives and activities

Summary of the objects of the charity set out in its governing document

The object of the CIO is to advance the education of the public in the town of street and the surrounding area or communities by operating and managing a lending library.

Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)

The library facility has been relocated in order to allow significant repair work to be carried out on the property. The extent of the work is such that this may take some time, but the intention remains for the library to return to the property upon completion. In the meantime, the charity is continuing to support the library in its temporary home.

The northern garden area remains open to the public.

The trustees confirm that they have complied with the duty in section 17(5) of the Charities Act 2011 to have due regard to the public benefit guidance published by the Commission.

Additional details of objectives and activities (Optional information)

You may choose to include further statements, where relevant, about:

- policy on grantmaking;
- policy programme related investment;
- contribution made by volunteers.

Section D

Achievements and performance

Summary of the main achievements of the charity during the year

During the period, the trust has been able to continue to meet its charitable objectives.

Section E

Financial review

Brief statement of the charity's policy on reserves

The Trust's reserves policy is to maintain a sufficient level of reserves necessary to generate the income required to run the trust on a day-to-day basis.

None

Details of any funds materially in deficit

Further financial review details (Optional information)

You **may choose** to include additional information, where relevant about:

- the charity's principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- investment policy and objectives including any ethical investment policy adopted.

The principal funding source of the trust is the income from investments.

The trustees review the investment strategy and the investments and are happy with the suitability of these in accordance with the Trustees Act 2011.

Section F


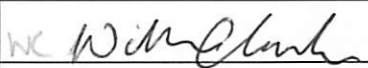
Other optional information

Section G

Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)	MARTIN LOVELL	WILLIAM ROGER CLARK
Position (eg Secretary, Chair, etc)	Trustee	Trustee
Date	6.9.2025	



CHARITY COMMISSION
FOR ENGLAND AND WALES

Charity Name
Street Library Trust

NC (if any)
1203904

Receipts and payments accounts

CC16a

For the period from	Period start date 01/04/2024	To	Period end date 31/03/2025
------------------------	---------------------------------	----	-------------------------------

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					
Dividends	2,472	-	-	2,472	2,501
Donations	109	-	-	109	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total (Gross income for AR)	2,581	-	-	2,581	2,501
A2 Asset and investment sales, (see table).					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total receipts	2,581	-	-	2,581	2,501
A3 Payments					
Books, Papers, Subscriptions	-	-	-	-	-
Insurance	6,350	-	-	6,350	-
Accounting	1,320	-	-	1,320	-
Secretarial	1,597	-	-	1,597	-
Bookkeeping	329	-	-	329	-
Grants Made	-	-	-	-	-
Legal & Professional Fees	-	-	-	-	3,845
Repairs and Maintenance	27,600	-	-	27,600	15,733
Garden Maintenance	420	-	-	420	-
Rates & Utilities	1,449	-	-	1,449	428
Other expenditure	29	-	-	29	20
Sub total	39,094	-	-	39,094	20,026
A4 Asset and investment purchases, (see table)					
Dividends reinvested	2,472	-	-	2,472	2,501
Scaffolding Purchased	28,370	-	-	28,370	-
Sub total	30,842	-	-	30,842	2,501
Total payments	69,936	-	-	69,936	22,527
Net of receipts/(payments)	- 67,355	-	-	- 67,355	- 20,026
A5 Transfers between funds	3,247	-	3,247	-	-
A6 Cash funds last year end	163,117	-	15,755	178,872	198,898
Cash funds this year end	99,009	-	12,508	111,517	178,872

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	Current Account	4,455	-	-
	Deposit Account	94,554	-	12,508
		-	-	-
	Total cash funds (agree balances with receipts and payments account(s))	99,009	-	12,508
B2 Other monetary assets	Debtors and Prepayments	1,184	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
B3 Investment assets	Unlisted Shares	Endowment	-	42,940
	Listed Unit Trusts	Endowment	-	115,590
			-	-
			-	-
			-	-
B4 Assets retained for the charity's own use	Street Library Land and Property	Unrestricted	-	-
	Scaffolding	Unrestricted	28,370	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
B5 Liabilities	General Creditors	Unrestricted	291	< 1 Year
	General Creditors	Endowment	3,365	< 1 Year
			-	
			-	
			-	
Signed by one or two trustees on behalf of all the trustees		Signature	Print Name	Date of approval
ML	Marta Loren	MARTA LOREN	6-9-25	
WC	William Clark	WILLIAM CLARK	3/9/25	

THE STREET LIBRARY

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2025

The following pages do not form part of the Accounts to be submitted to the Charity Commission

THE STREET LIBRARY

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2025

BASIS OF PREPARATION

In order to minimise the administrative cost to the charity, the Trustees have chosen to adopt the Receipts and Payments method of preparing the annual accounts. The charity is eligible to adopt this basis of preparation under the size criteria set out by the Charity Commission.

1. INVESTMENTS

Under the receipts and payments method of reporting, the accounts exclude revaluation gains and losses. The Movement in market value for the year is as follows:

Movement in market value

	2025	2024
	£	£
Opening Market Value	192,885	186,464
Disposals (at opening value)	-	-
Acquisitions	-	-
Dividends reinvested	2,472	2,479
Net gains/(losses) on revaluations in the year	(36,827)	3,942
Closing Market Value	<u>158,530</u>	<u>192,885</u>
Historical cost at the year end	<u>373,655</u>	<u>371,161</u>

Unlisted investments are shown at market value at the year end date.

The unlisted investments are revalued based on valuations of the C&J Clark Limited shares by BDO, Chartered Accountants. The valuation in these accounts was prepared on 27th September 2024, being the valuation closest to the year end date.

At the year end the value of unlisted investments was £42,940 (38,000 shares at £1.13 per share), (2024: £74,860 (38,000 shares at £1.97 per share)).

THE STREET LIBRARY

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2025

2. ENDOWMENT & TRUST RESULTS

Under the receipts and payment basis, where an Endowment Fund consists of investments, the income and expenditure in connection with it must be classed as unrestricted.

However, for information purposes, the receipts and payments accounts have been reproduced overleaf, dividing the income and expenditure between the Street Library Trust and the Endowment Fund.

	Street Library Trust	Street Library Endowment	Year to 31st March 2025	Period to 31st March 2024
Incoming resources				
Donations and Grants receivable	109	0	109	0
Investment income and interest	0	0	0	0
Rent received	0	0	0	0
Dividends received	0	2,472	2,472	2,501
Roof Refurbishment	0	0	0	0
Total incoming resources	109	2,472	2,581	2,501
Resources expended				
Gardens maintenance	420		420	
Books, Papers and Subscriptions	0		0	
Purchase of Scaffolding	28,370		28,370	
Repairs and maintenance	27,600		27,600	15,733
Rates	437		437	428
Electricity	1,010		1,010	
Telephone	29		29	19
Legal and Professional Fees		0	0	3,845
Independent Examination		1,320	1,320	
Accounting Charges		329	329	
Secretarial Fees		1,597	1,597	
Insurances	6,350		6,350	
Misc Expenditure		0	0	0
Total resources expended	64,217	3,246	67,463	20,025
Net incoming/(outgoing resources before transfers)	-64,108	-774	-64,882	-17,524
Dividends Reinvested		-2,472	-2,472	-2,501
Transfer between funds			0	0
Net receipts/payments)	-64,108	-3,246	-67,354	-20,026
Cash Funds last year end	163,117	15,755	178,872	198,898
Fund balances carried forward	99,009	12,508	111,517	178,872