

MEASHAM & DISTRICT COMMUNITY LIBRARY
TRUSTEES REPORT FOR THE PERIOD ENDED 31 MARCH 2020

Reference and administrative details of the charity and the trustees

The charity is a Charitable Incorporated Organisation whose registration number is 1167493.

The charity is registered at High Street Measham DE12 7HR.

The trustees in place at the date of approval of this report are:

D Cornford (appointed on incorporation)

A Douglas-Lee (appointed 26 September 2016)

R Ratcliffe (appointed 26 September 2016)

J Thorpe (appointed 26 September 2016)

N McNeil (appointed 22 December 2017)

C A Whyte (appointed 26 September 2016, resigned October 2019)

C S Whyte (appointed 26 September 2016, resigned October 2019)

Structure, governance and management

The charity was constituted as a Charitable Incorporated Organisation under a formal written Constitution on the 6 June 2016.

The Constitution requires that there should be no less than three and no more than eight trustees at all times. It also requires that one third of all trustees retire at each biennial general meeting by rotation.

New trustees are provided with a copy of the current constitution together with a copy of the CIO's latest trustees annual report and statement of accounts.

Objectives and activities

The objectives of Measham & District Community Library (M&DCL) as set out in its constitution are:

1. The provision of a public library in Measham and the surrounding area and communities.
2. To promote, for the benefit of the residents of Measham and the surrounding area and communities, the provision of a public library for recreation and leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances or for the public at large in the interests of social welfare.
3. To advance the education of the public in Measham and the surrounding area and communities by operating and managing a lending library.

Activities undertaken by the charity in accordance with the above objectives comprise principally the operation of a volunteer run lending library and fundraising events, together with hiring of the premises to third party groups for the benefit of the community. All activities are undertaken in the interests of public benefit.

Achievements and performance

M&DCL continues to work with a splendid team of loyal volunteers that deliver excellent support to the library users. The library is in a good financial position, taking into consideration the grants with Leicestershire County Council and various donations and fundraising exercises throughout the year, including a highly successful Craft Fair showcasing local talent. We continue to work closely with Measham Medical Unit and their Patient Participation groups.

The charity has made additional letting arrangements with third parties which have further increased the usage of the library (Sunday is the only day when the building is not used) which have made an increased contribution to the charity's financial viability. This includes links with the local Jobcentre and Food Bank which has proved extremely popular and beneficial with the local community.

In October 2019 M&DCL were given the RCC Award for Best Community Library of the Year.

Financial Review

M&DCL have accumulated sufficient cash reserves over the last five years to fund a minimum of one year's ongoing operational expenditure once Leicestershire County Council grant funding ends in March 2022.

For the year ended 31 March 2020 the charity has a balance of £30,309 (including Current Account £1,703 and Savings Account £28,293). The trustees are particularly grateful for the financial support from Leicestershire County Council through a grant agreement which provides ongoing support for overhead expenses and access to the Council's book stock and operating systems, and through a lease for the library premises at a peppercorn rent for a period of ten years.

Under the terms of the LCC Grant Agreement financial support for overhead expenses will reduce by 20% per annum over a period of six years. All of the charity's funds are unrestricted.

D Cornford

A Douglas-Lee

N McNeil

R Ratcliffe

J Thorpe

19 January 2020

Measham & District Community Library

Receipts and payments account for the year ending 31 March 2020

RECEIPTS		£	2019
<u>Unrestricted Funds</u>			
Library income from fines, sales etc.		4,317	3,663
Fundraising Events		706	108
Rental Income		4,064	4,342
Bank Interest	1	184	127
		9,271	8,240
<u>Restricted Funds</u>			
LCC Maintenance Grant	2	3,692	7,541
LCC Capital Grant		-	466
S106 drawdown		1,295	3,386
		4,987	11,393
		14,258	19,633
 PAYMENTS			
Stock		60	335
Insurance		742	733
3 Rings		140	140
Heat and Light	3	3,124	1,189
Water Charges	4	1,273	-
Building & fire security		1,373	-
Cleaning		345	-
Facilities Management Expenses		892	1,800
Consumables		673	791
Assets		104	-
S106 expenditure	5	1,295	3,386
Sundry		225	63
LCC Capital Grant expenditure		-	26
		10,245	8,463
 NET SURPLUS OF RECEIPTS OVER PAYMENTS		4,012	11,170
 CASH AT BANK AT 31 MARCH 2020		33,944	29,996
CASH ON HAND AT 31 MARCH 2020		377	313
		34,321	30,309

STATEMENT OF ASSETS AND LIABILITIES AT 31 MARCH 2019

CASH AT BANK: SAVINGS ACCOUNT	int rate 0.6%	31,600	28,293
CURRENT ACCOUNT		2,344	1,703
CASH ON HAND		347	283
PETTY CASH		30	30
		34,321	30,309
 ALLOCATION OF FUNDS			
Maintenance Grant	7,536		11,733

Library Funds	26,408	18,263
Unbanked Cash: takings	227	283
100 Club	120	-
Petty Cash	30	30
	34,321	30,309

Trustees

D Cornford	N Mc Neil
A Douglas-Lee	R Ratcliffe
	J Thorpe

NOTES

- 1 Interest on Savings Account rose due to increased capital. From August 2020, rate of interest reduces
- 2 3 quarterly payments rec'd 2019/20 as 5 had been rec'd in 2018/19
- 3 Due to the trading cessation of Extra Energy no gas and electricity bills were received between Oct 20
- 4 No water bills were issued to the library between July 2016 and March 2019.
- 5 In 2019/20, the S106 money was used for paving.

; from 0.6% to 0.01%

018 and Mar 2019

27th November 2020