

Report of the Directors and  
Financial Statements for the Year Ended 31st March 2018  
For  
Friends of Kensal Rise Library Limited  
(Limited by Guarantee)

Friends of Kensal Rise Library Limited

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For the Year Ended 31 March 2018

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Friends of Kensal Rise Library Limited

Company Information  
For the Year Ended 31 March 2018

**DIRECTORS:** Ms Margaret Catherine Bailey  
Mr Kyle Clark  
Mr Michael Hulme  
Ms Stephanie Schonfield

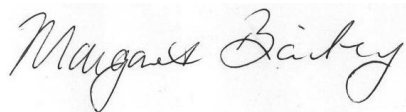
**SECRETARY:** Ms Elaine Shepherd

**REGISTERED OFFICE:** 21 Bathurst Gardens  
London  
NW10 5JH

**REGISTERED NUMBER:** 7566546 (England and Wales)

**ACCOUNTANTS:**

**ON BEHALF OF THE DIRECTORS:**

A handwritten signature in cursive script that reads "Margaret Bailey". The signature is written in black ink on a light-colored background.

Ms Margaret Catherine Bailey, Director  
24 June 2018

## **DIRECTORS REPORT**

The Directors present their report with the financial statements of the company for the year ended 31 March 2018.

## **PRINCIPAL ACTIVITY**

The organisation is a charitable company, Limited by Guarantee, and therefore has no share capital. The Friends of Kensal Rise Library was set up in April 2011. The charity was set up by campaigners fighting to save Kensal Rise Library from closure by Brent Council.

The charitable object of the Friends is:

To advance public education by running and/or assisting in the running of a library at Bathurst Gardens, Kensal Rise, London NW10 5JA, for the benefit of the residents of the London Borough of Brent.

## **Responsibilities of the Directors**

Company and charity law requires the Management Committee to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that year. In preparing these financial statements they have selected suitable accounting policies and then applied them consistently, made sound judgements and estimates that are reasonable and prudent, stated whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements, and prepared the financial statements on a going concern basis, unless it is inappropriate to presume that the company will continue in operation.

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence of taking reasonable steps for the prevention and detection of frauds or other irregularities.

## **DIRECTORS**

Ms Margaret Catherine Bailey held office during the whole of the period from 1 April 2015 to the date of this report.

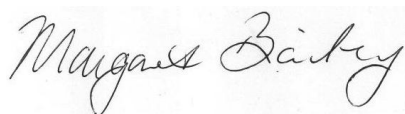
Mr Kyle Clark held office during the whole of the period from 31 October 2016 to the date of this report.

Mr Michael Hulme held office during the whole of the period from 21st October 2016 to the date of this report.

Ms Stephanie Schonfield held office during the whole period from 31 October 2016 to the date of this report.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

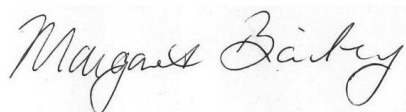
## **ON BEHALF OF THE DIRECTORS:**



Ms Margaret Catherine Bailey, Director  
24 June 2018

		<b>31.03.2018</b>	<b>31.03.2017</b>
<b>INCOME AND EXPENDITURE ACCOUNT</b>			
	<b>Notes</b>		
		<b>£</b>	<b>£</b>
<b>TURNOVER</b>	1	108,075	104,816
Administrative expenses	2	(2,738)	(6872)
Planning and Building Exp.	2	(185,183)	
<b>OPERATING PROFIT</b>		<u>(79,846)</u>	<u>97,944</u>
Interest receivable and similar income		0	0
<b>PROFIT ON ORDINARY ACTIVITIES</b>		<u>(79,846)</u>	<u>97,944</u>
<b>BEFORE TAXATION</b>		<u>(79,846)</u>	<u>97,944</u>
Tax on profit on ordinary activities		0	0
<b>PROFIT FOR THE FINANCIAL YEAR</b>		<u><u>(79,846)</u></u>	<u><u>97,944</u></u>
<b>RETAINED EARNINGS</b>		<u><u>(79,846)</u></u>	<u><u>97,944</u></u>

ON BEHALF OF THE DIRECTORS:



Ms Margaret Catherine Bailey, Director  
24 June 2018

The notes form part of these financial statements

	<b>31.03.2018</b>	<b>31.03.2017</b>
<b>BALANCE SHEET</b>		
	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>	0	0
<b>CURRENT ASSETS</b>		
Debtors	0	0
Cash at bank	49,642	129,488
<b>CREDITORS</b>		
Amounts falling due within one year	0	0
<b>NET CURRET ASSETS</b>	<u>49,642</u>	<u>129,488</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	<u><u>49,642</u></u>	<u><u>129,488</u></u>
<b>SHAREHOLDERS' FUNDS</b>		
<b>Income and Expenditure Account</b>		
Accumulated Fund	129,488	31,544
Operating surplus for the year	<u>(79,846)</u>	<u>97,944</u>
Accumulated Fund Balance	<u><u>49,642</u></u>	<u><u>129,488</u></u>

The company is entitled to exemption from audit under Section 477(2) of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

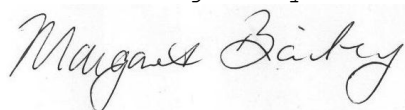
The Directors acknowledges their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 393, and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions applicable to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Directors on 24 June 2018 and were signed by:



Ms Margaret Catherine Bailey, Director

The notes form part of these financial statements

Friends of Kensal Rise Library Limited  
Notes to the Financial Statements  
for the Year Ended 31 March 2018

Note 1 - Turnover :

Fundraising events	£ 9,372
Donations	£ 7,803
Grants	£ 90,500
Sponsors	£ 400
<b>Total</b>	<b>£ 108,075</b>

Note 2 Expenditure:

Planning and Building Exp.	£ 185,183
Bank Charges	£ 141
Stationery and Printing	£ 26
Website & Telephone	£ 48
Research Applications	£ 400
Event Purchases	£ 732
Other administrative expenditure	£ <u>1,391</u>
<b>Total</b>	<b>£ 187,921</b>

**ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

This page does not form part of the statutory financial statements



## MINUTES OF THE MEETING OF THE TRUSTEES 28th August 2018

### In the Library

Present: Margaret Bailey (Chair), Stephanie Schonfield, Elaine Sheppard, John Walsh, Mike Hulme, Carole Buck, Kyle Clarke

Apologies: Jonathan Bertulis-Fernandes

### 1. MINUTES OF THE PREVIOUS MEETING

The minutes of the meeting on 5th June were agreed as correct.

Matters arising not covered on agenda :

Mike Hulme had been in contact with the relevant organisation about a PRS music licence. He is waiting for further advice about the level of license, but this is likely to be quite low level. It is a bit difficult at present because we do not know exactly what music activities we will have.

**Mike will continue to follow this up and will report back to trustees.**

### 2. UPDATES

#### 2.1 Refurbishment/premises

Margaret has now got a paper copy of the lease.

She is continuing to follow up some outstanding items following the handover. The most important additional issue at present is a water leak in the meeting room, requiring the floor to be taken up for investigations. The cause is currently unknown but it is expected that insurance (owner's insurance hopefully) will cover. This is delaying some other activities e.g. book donations/sorting/sale planned by Operations Committee.

The bin store is now bolted.

Plant spaces - there was discussion about whether these should be retained for plants or, especially in the case of the space on College Road, flattened to provide more space for events outside the library. Concern was expressed that they are being used/will be used for dumping rubbish, but also that this may not happen if they are planted - they would also then add to the green space in the neighbourhood.

**It was agreed that Margaret will find out about the planting intentions of Uplift before a decision is made.**

The CIL application to Brent for £60k (children's library space, reception area, back office kit out, blinds, projector, electrical equipment) was unsuccessful unfortunately. Awaiting feedback but this



most likely related to limited funds in the Harlesden neighbourhood and fact of previous successful applications.

Soon after this news Margaret was offered a very generous £20k donation by a local resident. This means that the work on the children's library space can proceed.

**It was agreed that priorities for spend are (in this order) Children's Library space, Reception area, Office, Cooling system. The Building Sub-Committee will meet asap to re-assess costings and will keep Trustees informed about the priorities agreed.**

**Stephanie will circulate the design for the Children's Library to Trustees. This will also be brought to the Operations Committee for discussion.**

## 2.2 Operations Committee

There was discussion about the timescale for the library opening which needs adjustment due to the floor problem. It was agreed that this is now hoped to be before Christmas.

**Elaine will update volunteers re timescale.**

Books : Margaret's paper on the book strategy was discussed, and the categories for books have now been agreed.

**The book donations/sorting/sale process will be delayed until the floor is sorted.**

Policies : Elaine had circulated the Safeguarding, Health and Safety, Equal Opportunities and Diversity policy to Trustees before the meeting. She is planning to update the Health and Safety policy further having seen Preston Library's policy. She is working with Jay on updating the Data Protection Policy and establishing next steps re GDPR.

**It was agreed to rename the Equal Opps and Diversity policy as the Equalities Policy.**

## 2.3 Fundraising/Events

There have been several successful events over the last period :

Design event, Wine/Book tasting, Actors Night, Queens Park Festival all raised funds. The Triathlon raised over £2k, and was a good partnership with Mallorees Primary School.

**It was agreed to write a formal letter thanking the Daniels estate agents team for their participation.**

## 3. FINANCIAL REPORT

Carole presented her financial report. The bank balance in July was £75,171.13.

It was agreed to have separate headings for Heat and Light and for Telephone and Website costs in future reports.

**It was suggested that at some point the Trustees could consider changing suppliers/ one supplier for gas and electricity / consider a renewable energy supplier.**

#### 4. GOVERNANCE

There was discussion about potential new trustees. Stephanie had met with someone working with Deutsche Bank who was potentially interested in joining the board. Elaine suggested considering Derrick Fernandes, whose skills as a librarian would increasingly be needed. Margaret suggested that the diversity of the board should be taken into account, and that there may be other people to approach too.

**These people will be approached to ascertain interest and requested to provide short biographies for consideration at the next meeting if they are interested in standing.**

**Mike will circulate a paper 'What is expected of a Trustee' in case this is useful for future members and discussion.**

**It was agreed that the next meeting would be the AGM - date of 6.11.18. Elaine reminded that one third of directors will need to retire at the AGM, and can be reappointed.**

**It was noted that Stephanie would be resigning as a Trustee now that she has been appointed paid Library Manager. Margaret is looking into the situation with relation to her Directorship.**

#### 5. BRENT BOROUGH OF CULTURE - potential library participation

Stephanie presented information from meetings she had attended about library participation in the Brent Borough of Culture initiative. She had circulated an initial proposal for Kensal Rise Library involvement which had been put together with local artist Matilda Velevitch. £10K is being awarded per interested library for them to commission an art piece/event relevant to and involving the local community.

The expectation is that an initial idea will be brought to community consultation in September/October. This will then be tendered to artists Jan-March 2019.

Trustees had mixed views about involvement in this Brent project and the proposal itself. They were particularly concerned about costs of the potential staff time involved and that the library should not have to subsidise the consultation or other related events. They could see the potential of the project in reaching out to members of the local community at a crucial time (when the library is about to become operational). It was asked whether the project could also help to enable stakeholder consultation about library activities.

**It was agreed that Stephanie and Margaret would continue to raise the issue of library costs, and that there would be further discussion and confirmation with trustees before going ahead with involvement in this project.**

#### 6. LIBRARY MANAGER ROLE

This item was discussed after Stephanie had left the meeting.

Margaret reported that Stephanie had been successful in her application for the Library Manager role. All noted their congratulations to Stephanie.

Mike reported that there had been 17 requests for job packs and 2 applicants had been interviewed.

Margaret thanked Mike for his role in organising the recruitment process.

Elaine stated that she had had some concerns about the recruitment process (the final job description/person specification and the circulation of the advert) which she had discussed with Margaret and Mike. Mike was satisfied that the process had been rigorous.

Laura Collignon had assisted with the draft contract of employment circulated to Trustees before the meeting.

**The contract of employment was agreed.**

Line management of the Library Manager was discussed. Mike stated that he was willing to line manage the role. There were some concerns about how this would work given that the Library Manager would be ultimately responsible to the Chair and all Trustees.

**It was agreed that Mike would be delegated the line manager role and that there would be close communication with Margaret as Chair.**

Elaine had, as requested, drafted an Induction Plan with suggested objectives for the first 3 months.

It was agreed that Mike and Elaine would meet Stephanie for her Induction meeting on her first day of work (3rd September). Laura would be asked to be present to go through the contract of employment.

**Date of Next Meeting and AGM confirmed as 6th November 2018**



