



Friends of Church Stretton Library

Supporting the library in the heart of the community

Financial Report 2019 to 2020

Income

Fundraising Activities

We received a total of £5,469.08 from fund raising activities.

This included £3,343.93 from fund raising events run during the year.

We raised £520.65 through the sale of second hand books and running a regular table top stall at the Rural Charity Shop in town.

Madeline and David Haigh made a further £492.50 by giving small guided tours of their grade 2 * listed home.

Additionally, £1,100 was transferred to our bank account from events run the previous year. This money had been held for us by the Stretton Players until we became a registered charity.

Donations

We received a total of £6,550.22 in donations.

Local residents' donations

66 local residents made individual donations in 2019/2020 including:

- £2,687.50 as one-off donations
- £2,045.00 as regular donations paid through standing order

We also received £392.07 as cash donations in our collection boxes.

NB Two of these one off donations were each for £500.00 to assist us with our start-up costs in setting up as a charity.

Other donations

We also received

- £709.48 - Church Stretton Library Support group transfer of funds
- £250 - Berry's, sale of mulled wine at Christmas Eve
- £74.00 - Anne Bednall, profit from Latin studies held at the library
- £322.17 - Refund of Council Tax donated by individual who recently emigrated abroad

Gift Aid

We claimed £699.25 from HMRC in Gift Aid on donations received from April to Nov 2019. We have £178.40 owing in Gift Aid for donations received Dec to Mar 2019.



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Expenditure

Grants to the Library

We have spent a total of £704.48 on purchasing equipment for the library including:

- 3 banners to advertise exhibitions taking place the library
- 5 small tables - to improve options for events taking place in the library
- kitchen equipment
- subsidising children's' events

We have already committed a further £150 from this year's income for the library staff to purchase catering equipment to support library events.

Running Costs

We spent a total of £989.19 on running costs.

This included stamps, stationery, printed publicity material and charity insurance.

It also included one off purchases of equipment associated with setting up as a charity. e.g. collection boxes, banners.

Future Library Funding

Shropshire Council are asking the Town Council to contribute increasing amounts each year until eventually they are contributing 50% of the running costs. Friends of Church Stretton Library are being asked to help the Town Council cover this.

These amounts will raise challenges for both ourselves and the Town Council in future years.

Shropshire Council are asking the Town Council to contribute £12,625 in 2021/2022.

We have agreed to reserve £5,000 from this year's income, as our contribution to the TC for 2021/2022.

We had set a target to raise £10,000 in 2020/2021, so we can increase our contribution to the TC for 2022/2023. However, the restrictions imposed because of the coronavirus will have a major impact on our ability to do this.

Reserves

It is helpful for any organisation to hold money in reserve in case of any unforeseen expenses or a drop in income. The coronavirus pandemic is likely to have a negative impact on our income in 2020/2021.

We are therefore going to hold £4,000 in reserve in case of a possible shortfall in the the financial year 2020/2021.



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Accounts Summary

Accounts Summary 2019-2020			
Income	Events (net)	2018-2019 events	1,100.00
		2019-2020 events	3,093.93
		Book sales	281.75
		Plant sales	12.00
		Table Top Sales	238.90
		Tan House Tours	<u>492.50</u>
			5,219.08
	Donations	General	6,300.22
		Berrys Mulled Wine	250.00
	Gift Aid		699.25
	Total Income		<u>12,468.55</u>
Expenditure	Admin Costs	Post & Stationery	283.79
		Repairs & Renewals	108.45
		Publicity (Charity)	342.50
		Membership fee	10.00
		Volunteer Thanks	37.23
		Gift: Rural Charity help	8.00
		Insurance	<u>199.22</u>
			989.19
	Income over Expenditure (profit)		<u>11,479.36</u>
	Grants to Library		704.48
	Balance held at 31.3.20		<u>10,774.88</u>
	Made up of		
	Bank	10,589.30	
	Cash	40.00	
	Stock/Prepayments	145.58	
		<u>10,774.88</u>	
	Reserves:		
	FoCSL Charity reserves	4,000.00	
	For Town Council 2021	5,000.00	
	For Library Purchases	150.00	
	Balance available carried forward to y/e 2021	<u>1,624.88</u>	

10/05/2020 - Accounts independently checked by Ben Hilliard, Chartered Accountant.

Friends of Church Stretton Library, Church Stretton Library, Church Street, Church Stretton
 SY6 6DQ - email churchstrettonlibrary@outlook.com Charity Number 1182554

www.strettonlibraryfriends.org.uk