

Financial Report for the Year Ending 31st December 2024.

Income:

The library's income for the year was £32,835 an increase of 11k from 2023. The increase was largely due to a payment from Harbury parish Council re S106 funds held and a significant increase in donations of £2,200.

Grant funds of £42,000, were received during the year from The National Lottery Community Fund, Garfield Weston and 1961 Charitable Trust. As the grants were specifically granted for the new heating system this income has been treated as 'Restricted Funds'. The balance of the heating project cost have been set against the S106 funds, reducing the funds to £4,780

Biblio's gross income of £17,615 was similar to 2023, however the library was closed for 3 weeks of September due to the installation of the new heating system. Trading expenses increased by £494, the cost of coffee and general food having risen has now been addressed and prices adjusted.

Petty Cash:

The sale of tickets for Organisations continues to grow, managing this task can be onerous, but the service is welcomed by the village. Only the net of income and expense is recorded within the accounts.

Book sales increased, some sales are invoiced, and others are paid quarterly on receipt of sales. The main stay of petty cash is donations received by the main groups using the library and print/copy/laminate, which provides the funds for refreshments and newspapers.

Type of Income	Square Card	Petty Cash	Total Paid	Total Income
Book Sales	294.49	254.50	446.63	102.36
Card Sales	22.23	71.00	56.88	36.35
Audio Books		4.50		4.50
Donations		607.82		607.82
Harbury & Labroke News	0.79	16.80	22.70	-5.11
H&L Pens	4.12	13.00	48.18	-31.06
Miscellaeous	2.96	26.14		29.10
Print, Copy & Laminate	220.53	354.60		575.13

Total:	545.12	1,348.36	574.39	1,319.09
Type of Expense		Petty Cash		Total Expense
Consumables		20.05		20.05
Newspapers		352.10		352.10
Refreshments		283.35		283.35
Cash Banked		682.00		682.00
Total:		1,337.50		1,337.50

Expenditure:

A small increase in expenditure, takes in both positive and negative changes. Utilities and insurance increased by approx. 18% and library consumables almost doubled. Repairs and maintenance decreased by £2k.

Biblio's replaced the fridge and freezer, and a new printer was purchased for the library, donations being received to cover their costs.

The monies held under Connections Cafe of £388.31 were paid to Harbury Church.

Overall, cost have been kept well under control, going forward we need to monitor the change to our utilities costs with the change of heating from gas to electric.

Summary:

A trading surplus of £10,039 is recorded, however the heating project cost £15k more than the grants received, therefore the S106 funds held at December 2023 of £21.5 k were allocated to the project. The fund as at 31st December 2024 were reduced to £4.6K.

The £18k originally allocated from the library's working capital to the heating project were not required, A separate document is available on the Heating Project budget and costs and attached at the end of this report along with the Statement of Receipts and Payments for the year 2024.

Considering all that has been achieved during the year, Harbury Village Library remains financially secure and looks forward to being a key part of the community.

I would like to thank Robert Powell who has for the second year carried out the audit, and as required completed and signed the Independant Examiners Report.

Rosemary Blackburn

Treasurer

March 2025