



Annual Meeting Summary of Accounts

Saturday 11 October 2014

A successful first year

The Friends of Jesmond Library was established as a charitable company in March 2013. After negotiations with the Council, and a few trial days of opening the building to the public in August and early September, we celebrated the official re-opening of Jesmond Library to the public on Saturday 21 September 2013.

Since then we have:

- Opened the library for people to borrow books and DVD's, use the People's Network computers, read the newspapers, and have a cup of coffee, for three days a week;
- Opened up to seven days a week for a huge range of activities and events, from community meetings and classes to concerts, drama and private room bookings;
- Launched our new website www.jesmondlibrary.co.uk, Facebook and Twitter accounts;
- Organised children's activities, from story time to crafts and painting, and improved the children's area;
- Established a monthly series of meetings for older people, on the theme of "Wellbeing for Life", jointly with the Elders Council of Newcastle;
- Started to update the book stock;
- Expanded the information area, with more space to publicise local events;
- Recruited and trained over 100 volunteers; and
- Upgraded the Community Room to become the Catherine Cookson Room.

Up until 31 March 2014 there had been 55 room bookings by outside organisations and 77 events or courses run by the Friends. This was a major increase on the levels of activity recorded by the council, justifying the Friends' ambition that Jesmond Library be seen as a "Community Hub" as well as a public library.

On 31 March 2014 693 people or organisations were registered to borrow books from the library (574 adults, 116 children and 3 corporate members, such as schools). Between 1 September 2013 and 31 March 2014 3,435 book issues had been recorded, roughly half and half, fiction and non-fiction.

Facts and Figures

Our first Financial Year ended on 31 March 2014. During that year we spent roughly six months getting ready, and six months operating the building.

By 31 March 2014 we had total funds of just under £53,000. Founder Members contributed just under £19,000, and we had received a variety of grants amounting to just over £37,000. Out of these initial generous "One Off" donations and grants, just over £3,000 was needed to fund a loss on our first year's running costs.

Looking in more detail at our normal running costs, up to 31 March 2014 we had spent just over £15,500, mainly on items associated with running the building and operating the library, such as gas bills (£1,700), operating the library management system (£1,500), stationery (including book jackets) (£1,100), insurance (£1,000), electricity (£800) and IT running costs (£750). Other significant items of routine expenditure included publicity and posters, general repairs and maintenance, security, cleaning and the paper bill.

A big THANK YOU to all our supporters for their continuing help.



Our regular income over the same period amounted to just over £12,000. Half of this came from income generated in the building by our mainstream activities, such as events, room hire and library operations. Another £800 came from other trading activities, such as shop sales, coffee and tea, whilst most of the rest (£4,700) came from regular and miscellaneous donations.

To ensure the long-term sustainability of the library, we have to avoid reliance on "One Off" grants and donations for anything other than capital expenditure such as major improvements to the building, purchasing new furniture and equipment etc. At the same time we need to gradually grow our regular, reliable monthly income so that it at least covers our basic and unavoidable running costs.

As mentioned above, in our first year we did not fall too far short of this target, with a deficit on running costs of just over £3,000. The signs are, in the first part of 2014/15, that a gradual increase

in the number of our customers pledging regular support, preferably through Standing Orders, and a number of successful fund-raising events, will bring us close to achieving "break even" on running costs by the end of our second year of operation.

A copy of our full Annual Report and Accounts for 2013/14 is available for reference in the library, or on the Companies House or Charity Commission websites. Particular thanks are due to the independent examiner of the accounts, Mr Geoffrey Carter.

Thank You!

Our first year's success is due to many people and organisations, especially the residents of Jesmond who have come forward in remarkable numbers, both to volunteer their time and to give us money.

Despite this huge local support, we have needed help from many others as well. The Catherine Cookson Trust gave us a hugely significant donation at an early stage, giving us the confidence to plan our re-opening. The North and South Jesmond Ward Committees of Newcastle City Council were very early supporters, and have helped us again this year. We received invaluable advice from many officers of the council, and from community libraries elsewhere in the country, from support organisations such as Locality and Newcastle CVS, and from many others including PWC, Newcastle University, Jesmond Community Leisure, Jesmond Residents Association, Oxfam Books and Music, Cambridge Scholars, Seven Stories and several local schools, notably Newcastle Preparatory School, who have supported the development of the children's area.

Income and Expenditure Account for the year ended 31 March 2014

	Restricted Funds 2013/14 £	Unrestricted Funds 2013/14 £	Total Funds 2013/14 £
Income			
Incoming resources from generated funds:			
Voluntary receipts	2,400.00	2,311.16	4,711.16
Receipts from fundraising activities		866.61	866.61
Investment income		38.73	38.73
Receipts from charitable activities		6,539.15	6,539.15
Total Incoming Resources	2,400.00	9,755.65	12,155.65
Expenditure			
Fundraising costs		570.68	570.68
Charitable activities	159.00	10,873.84	11,032.84
Governance costs		40.00	40.00
Depreciation		3,862.68	3,862.68
Total Resources Expended	159.00	15,347.20	15,506.20
Net Income (Loss) for the year 2013/14	2,241.00	(5,591.55)	(3,350.55)

Balance Sheet as at 31 March 2014

	£
Fixed assets	
Office equipment purchased	5,787.54
IT equipment purchased	1,397.24
Library management system	3,316.95
Furniture purchased	729.59
Books purchased	718.79
Total fixed assets	11,950.11
Current assets	
Cash at bank and in hand	41,016.41
Total current assets	41,016.41
Total assets	52,966.52
Represented by	
Founder Member donations, and related Gift Aid	18,930.07
Grants received	37,387.00
(General – Loss, year to date)	(5,591.55)
Wellbeing – Surplus, year to date	2,241.00
Total funds	52,966.52

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