

Friends of Edinburgh University Library

Trustees' Report and Accounts for the year ended 31 July 2016

Scottish Charity Number SC001518

Contact address

The University of Edinburgh, Main Library, George Square, Edinburgh EH8 9LJ

Trustees

The *Friends of Edinburgh University Library* is managed by its committee, the members of which are the charity trustees for the purposes of charity law. The people who served as committee members during the period from the start of the year reported on to the date of approval of this report were:

Elected members

Joyce, Lady Caplan	<i>President</i>
Dr Murray Simpson	<i>Treasurer</i>
Mr Peter Freshwater	<i>Secretary</i>
Professor Ian Campbell	<i>Talks & Events Officer</i>
Dr Andy Grout	<i>Web Editor</i>
Mrs Fiona Graham	<i>Editor of the Piper</i>
Lord Cameron of Lochbroom	
Dr Ann Matheson	
Dr Tom Mole	(co-opted 18 May 2016)
Professor Jo Shaw	(co-opted 18 May 2016)

Members ex officio

Dr Joseph Marshall (Head, Centre for Research Collections, University of Edinburgh)
Mr Gavin McLachlan (Chief Information Officer and Librarian to the University of Edinburgh)
Mr Jeremy Upton (Director of Library & University Collections, University of Edinburgh)

Governing document

The *Friends* is a charitable unincorporated association with a constitution that sets out its purposes and administration arrangements. The constitution was last revised on 12 March 2014.

Recruitment and appointment of trustees

The constitution specifies that elected members of the committee are to be elected at Annual General Meetings, makes provision for three ex-officio members of the committee, and gives the committee power to co-opt no more than two additional members, to invite individuals to attend meetings, and to fill committee vacancies until the next AGM. Elected members other than office-bearers and ex officio members are elected for three-year periods and can be re-elected for a further three-year period. On completion of two consecutive periods they are not eligible for election for one year.

Charitable purposes

To bring together persons with an interest in the Library of the University of Edinburgh; to act as a channel for gifts to the Library; to receive subscriptions and gifts of money for the purchase of rare or valuable books, collections of papers, manuscripts, documents, photographs or other rare or valuable

items for the Library; to enhance the resources and reputation of the Library; and to do all such other things as are incidental or conducive to the attainment of the foregoing objects or any of them.

In pursuance of the foregoing objects the Friends will aim to support the Library in the development of its activities, in particular by:

- (i) contributing to the acquisition or preservation of materials for the Library through a financial contribution.
- (ii) producing a programme of talks and events of interest to the membership of the Friends.
- (iii) producing a newsletter.
- (iv) supporting the programme of exhibitions in the Library.
- (v) being advocates and supporters for the work of the Library.
- (vi) encouraging donations and bequests to the Library.

Activities and Achievements

£1,650 was spent on purchases for the University Library in the year. This is a reduction on the £5,000 of the year 2014-15, but allows more money to be kept in reserve for really important future purchases.

The Committee continued to encourage student involvement and input into *Friends'* activities by having student representatives in attendance at its meetings.

To encourage people to become and continue to be Friends, there was the usual programme of talks, private views, and visits during the year, as well as the continuing production of a twice-yearly newsletter, *The Piper*.

Financial Review and Reserves

At the end of the year there were reserves of £19,779 in bank accounts and £63,802 of investments, all of which are available to support future Library purchases. At the end of the financial year there has been, as usual, a modest reduction in the funds in the bank accounts. This year the trustees drew up a formal Reserves Policy. In summary, it sets out the following financial strategy. The trustees are actively trying to boost income so that income from all sources (including investment income) is in balance with expenditure of all kinds (including funding Library purchases). However, at present, expenditure excluding Library purchases is normally more or less in balance with income, so that Library purchases result in a deficit. In these current circumstances the trustees will permit an annual deficit of up to £2,000 resulting from funding Library purchases, and if an exceptionally important purchase presents itself then an annual deficit of up to £5,000 is permissible.

Approved by the trustees on 18 October 2016 and signed on their behalf

Murray Simpson
Trustee

Statement of Receipts and Payments

	Note	2015-16 Total £	2014-15 Total £
Receipts			
Voluntary Income			
Donations and Bequests	2	791	753
Subscriptions	2	1,650	1,310
Gift Aid		350	355
Interest and Dividends		3,016	2,926
Receipts from charitable activities			
Sales of Christmas cards		52	174
Total receipts		5,859	5,518
Payments			
Payments for charitable activities			
Purchases of books and manuscripts (Edinburgh University Library)		1,650	5,000
<i>The Piper</i> : designing and editing	4	1,200	1,600
Printing		894	886
Postage		511	537
Stationery		101	121
Refreshments at meeting		8	-
Reimbursement of salary costs	3	1,728	1,711
Bank charges		30	30
Total payments for charitable activities		6,122	9,885
Governance costs			
Independent Examination		150	150
Total payments		6,272	10,035
Surplus/(Deficit) for year		(413)	(4,517)

All funds are unrestricted

Statement of Balances

	Note	2015-16 Total £	2014-15 Total £
Bank and cash balances			
Balance at start of year		20,224	24,741
Surplus/(Deficit) for year		(413)	(4,517)
Balance at end of year	5	19,811	20,224

	Purchase Cost £	Market Value 31/07/16 £	Market Value 31/07/15 £
Investments			
M&G Charifund (4,263 units)	20,800	63,802	63,196

All funds are unrestricted

Approved by the trustees on 18 October 2016 and signed on their behalf

Murray Simpson
Trustee

Notes to the accounts

1. **Funds.** All funds are unrestricted.
2. **Subscriptions and donations.** Membership of the *Friends* is available as an annual membership or life membership, with new life memberships currently restricted to persons aged 60 or over. Life members currently constitute approximately 75% of the total membership. Annual and life membership subscriptions are recorded in full as receipts in the year in which they are received. A number of annual and life members make payments to the *Friends* additional to their subscriptions. Such additional payments are recorded as donations in the year in which they are received.
3. **Salary costs.** The *Friends* have an arrangement with the University of Edinburgh that the *Friends'* administrator is an employee of the University, with the salary costs of her work for the *Friends* being reimbursed to the University by the *Friends*.
4. **Trustees and connected parties.** Mrs Fiona Graham, who is a trustee, received payments totalling £350 for her professional services as Editor of *The Piper* (2015: £700). The trustees have complied with the terms of Section 67 of the Charities and Trustee Investment (Scotland) Act 2005 in respect of these payments. No other trustee or person connected to a trustee received remuneration or expenses during the year (2015: the same).
5. **Analysis of bank and cash balances at end of year.**

	2015-16 Total £	2014-15 Total £
Bank current account	756	517
Bank savings account	19,023	19,707
Cash in hand	32	-
Total	19,811	20,224

Independent Examiner's Report to the Trustees of Friends of Edinburgh University Library

I report on the accounts of the charity for the year ended 31 July 2016 which are set out on pages 3 to 5.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 ("the 2005 Act") and the Charities Accounts (Scotland) Regulations 2006 (as amended) ("the 2006 Regulations"). The charity trustees consider that the audit requirement of Regulation 10(1)(d) of the 2006 Regulations does not apply. It is my responsibility to examine the accounts under Section 44(1)(c) of the 2005 Act and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the 2006 Regulations. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent Examiner's statement

In the course of my examination no matter has come to my attention

- 1 which gives me reasonable cause to believe that in any material respect the requirements
 - (a) to keep accounting records in accordance with Section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Regulations, and
 - (b) to prepare accounts which accord with the accounting records and comply with Regulation 9 of the 2006 Regulationshave not been met, or
- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Dr Neil K Dickson MICB ACIE
Full Member of the Association of Charity Independent Examiners
57 Wallaceneuk, Kelso, Roxburghshire TD5 8BF
24 October 2016