



# Friends of Edinburgh University Library

Scottish Charity No: SC001518

## Annual Report & Financial Statements

For the year ended

**31 July 2022**

Chris Smith BSc (Hons) FCIE  
Independent Examiner and Charity Advisor  
Glascairn Cottage, Aytounhill, Cupar, Fife KY14 6JH  
Tel: 07791 260850  
Email: [chris@glascairn.org.uk](mailto:chris@glascairn.org.uk)

# Friends of Edinburgh University Library

## Annual Report & Statement of Account

For the year ended 31 July 2022

---

<b>Contents</b>	<b>Page</b>
Trustees' Annual Report	3 - 6
Independent Examiner's Report	7
Statement of Receipts and Payments	8
Statement of Balances	9
Notes to the Accounts	10 – 11

## Friends of Edinburgh University Library

### Trustees' Annual Report

For the year ended 31 July 2022

---

The charity trustees present their report together with the financial statements and the Independent Examiner's report for the year 31 July 2022.

#### Reference & Administrative Information

**Charity Name:** Friends of Edinburgh University Library

**Charity Number:** SC001518

**Principal Office:** 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 are as follows. They served for the whole of that period unless indicated otherwise opposite their names.

#### *Elected members*

Lady Joyce Caplan	<i>President</i>
Mr Richard Battersby	<i>Treasurer</i>
Mr Peter Freshwater	<i>Secretary and Talks &amp; Events Officer</i>
Mrs Louise Gardiner	<i>Talks &amp; Events Officer</i>
Dr Margaret Mackay	
Dr Lucinda Byatt	
Professor John Cairns	(elected 23 November 2021)
Ms Rachel Cadell	(elected 23 November 2021)
Lord Matthew Clarke	(resigned 23 November 2021)

Professor Steven Yearley	Co-opted
Mr David McClay	Co-opted

#### *Members ex officio*

Mr Daryl Green (Head of Special 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)

The Administrator of the *Friends* is Ms Alason Roberts, the Editor of *The Piper* is Mrs Fiona Graham, and the *Friends'* Web Editor is Ms Anne Donnelly. None of these individuals are trustees.

**Independent Examiner:** Chris Smith BSc (Hons) FCIE

# Friends of Edinburgh University Library

## Trustees' Annual Report

For the year ended 31 July 2022

---

### **Structure, Governance & Management**

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.

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.

### **Objectives & Activities**

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.

## Friends of Edinburgh University Library

### Trustees' Annual Report

For the year ended 31 July 2022

---

#### **Achievements & Performance**

Because of the ongoing Covid-19 pandemic a programme of talks was, once again, held online and was greatly appreciated by members. The AGM and all Committee meetings were also held online. Two issues of the newsletter, *The Piper*, were issued to members. Back issues of *The Piper*, dating from 2008, were added to the Friends' website.

The Committee discussed how to mark the Friends' 60<sup>th</sup> anniversary during 2022/23. There will be a launch event at the AGM in November 2022, a digital exhibition and a series of events during the year. It was agreed to adopt the following strapline: "*Engaging, promoting, collecting since 1962*".

The Principal of the University of Edinburgh agreed to be the Patron of the Friends.

The Honorary Secretary served on the judging panel for the David Laing Student Book Collecting Prize. This prize is intended to encourage collecting by undergraduate and postgraduate students of the University by recognising a collection formed by a student. The Committee decided to make a contribution of £250 allowing the prize winner to choose a book for the Library's Special Collections. The prize winner and runner-up were each given a free, one year membership of the Friends.

During the year the Trustees were informed that a bequest had been made to the Friends. A collection of books belonging to the husband of a former member of the Friends had been left to the Friends. This collection was subsequently reviewed and items were identified for the Library's collections, with the remainder sold at auction. The share of the residuary estate made to the Friends is expected to be received in the coming financial year. Towards the end of this year, a further bequest, amounting to £5000, was received by the Friends. Both bequests were greatly appreciated by the Trustees.

#### **Financial Review**

At the end of the year there were reserves of £16,212 in bank accounts and cash and £64,575 of investments, all of which are available to support future Library purchases and the work of the Friends generally. The Friends had a surplus of £2,653 this year due to the receipt of a bequest.

The global financial implications of both the Covid-19 pandemic and the war in Ukraine impacted on the Friends' investments with significant fluctuations in value occurring during the year.

## Friends of Edinburgh University Library

### Trustees' Annual Report

For the year ended 31 July 2022

---

As mentioned in previous annual reports, the Friends' Reserves Policy 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). Currently, expenditure excluding Library purchases is normally more or less in balance with income, which means that Library purchases result in a deficit. In these 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.

This report was approved by the charity trustees on 26 September 2022 and signed on their behalf by:

.....  
Richard Battersby  
Trustee

## **Friends of Edinburgh University Library**

### **Independent Examiner's Report**

---

I report on the accounts of Friends of Edinburgh University Library for the year ended 31 July 2022, which are set out on pages 8 to 11.

#### **Responsibilities and basis of report**

The charity's trustees are responsible for the preparation of the accounts in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 ("the 2005 Act") and the Charities Accounts (Scotland) Regulations 2006 ("the 2006 Regulations").

I have satisfied myself that the charity is not subject to audit under Regulation (10)(1)(d) of the 2006 Regulations and is eligible for independent examination. I have therefore examined the charity's accounts as required under section (44)(1)(c) of the 2005 Act and Regulation 11 of the 2006 Regulations. In carrying out my examination I have followed the guidance issued to independent examiners by the Office of the Scottish Charity Regulator (OSCR).

My role is to state whether any material matters have come to my attention giving me cause to believe that:

1. the accounting records were not kept as required by section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Regulations; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Regulation 9 of the 2006 Regulations; or
4. there is further information needed for a proper understanding of the accounts.

#### **Independent examiner's statement**

I have completed my examination and I have no concerns in respect of any of the above and I have found no other matters that require drawing to your attention.

Chris Smith BSc (Hons) FCIE  
Glascairn Cottage  
Aytounhill  
Cupar  
Fife KY14 6JH

Date:

## Friends of Edinburgh University Library

### Statement of Receipts & Payments

For the year ended 31 July 2022

Receipts	Note	2022	2021
		Total	Total
		£	£
Donations	3	586	684
Subscriptions	3	2,060	1,860
Gift Aid: tax reclaimed		409	560
Bequests		5,000	-
Compensation from bank		150	-
Interest and dividends		3,322	2,897
<b>Total receipts</b>		<b>11,527</b>	<b>6,001</b>
<b>Payments</b>			
Purchases of books and manuscripts for Edinburgh University Library:			
General		250	250
Lyell appeal		-	500
The Piper: designing and editing		1,600	1,600
The Piper: printing		609	623
Postage		141	321
Stationery		12	11
Friends' 60th anniversary		3,526	-
Bequests related		472	-
Software (Zoom subscription)		144	144
Fee for Administrator		1,800	1,800
Bank charges		30	30
Membership refunds		40	-
Independent examination		250	250
<b>Total payments</b>		<b>8,874</b>	<b>5,529</b>
<b>Surplus/(deficit)</b>		<b>2,653</b>	<b>472</b>

All funds are unrestricted

# Friends of Edinburgh University Library

## Statement of Balances

At 31 July 2022

	<u>Note</u>	<u>2022 Total</u> £	<u>2021 Total</u> £
Opening bank & cash balances		13,559	13,087
Surplus/(deficit)		<u>2,653</u>	<u>472</u>
Closing bank and cash balances	4	<u><u>16,212</u></u>	<u><u>13,559</u></u>
<b>Assets</b>		<u>2022 Total</u> £	<u>2021 Total</u> £
Gift Aid claim	5	455	409
<u>Investments</u>	<u>Purchase cost</u> £	<u>Market value 31/07/2022</u> £	<u>Market value 31/07/2021</u> £
M&G Charifund (4263 units)	20,800	64,575	65,756

**All funds are unrestricted**

Approved by the charity trustees on 26 September 2022 and signed on their behalf by:

.....  
Richard Battersby  
Trustee

## **Friends of Edinburgh University Library**

### **Notes to the Financial Statements**

For the year ended 31 July 2022

---

#### **1. Accounting Policies**

These accounts have been prepared on the Receipts & Payments basis in accordance with:-

- (a) The Charities & Trustee Investment Act (Scotland) Act 2005, and
- (b) The Charities Accounts (Scotland) Regulations 2006 (as amended).

Income and expenditure is recognised when received or disbursed.

The Charity maintains:-

- (a) A general unrestricted fund for the day-to-day running of the charity which is expendable at the discretion of the management committee in furtherance of the charity's objects, and
- (b) A restricted fund that consists of monies received from donors which relate to a specific project and are donated to fund a particular purpose.

During the year no restricted funds were held and all funds were unrestricted.

#### **2. Trustee Remuneration & Expenses**

No remuneration from the charity was paid to any of the trustees or connected persons during the year.

No out-of-pocket expenses were paid the trustees during the year.

#### **3. Subscriptions and donations**

Membership of the Friends is available as an annual membership or life membership, with new life memberships restricted to people aged 60 or over. Life members currently constitute approximately 70% 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.

## Friends of Edinburgh University Library

### Notes to the Financial Statements

For the year ended 31 July 2022

---

#### 4. Analysis of bank and cash balances at end of year.

	<u>31/07/2022</u>	<u>31/07/2021</u>
	£	£
Bank current account	9,052	1,720
Bank savings account	7,133	11,812
Cash in hand	27	27
Total	<u>16,212</u>	<u>13,559</u>

#### 5. Gift Aid claim

A debtor of £455 has been included for the gift aid to be claimed on donations received during 2021/22. The previous year's gift aid debtor of £409 was received during the 2021/22 financial year and appears in the Statement of Receipts and Payments on page 8.