

MANCHESTER LIBRARIES TRUST

(A company limited by guarantee)

ANNUAL REPORT

AND

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED MAY 31 2025

Company Number
Charity Number

08049427
1150161

**MANCHESTER LIBRARIES TRUST
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED MAY 31 2025**

INDEX

Administrative information	1
Trustees' and Directors' annual report	2 – 4
Accountants' report	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 – 12

**MANCHESTER LIBRARIES TRUST
ADMINISTRATIVE INFORMATION
FOR THE YEAR ENDED MAY 31 2025**

DIRECTORS & TRUSTEES

B P O'Shea Chair
V S Rosin
S Ullah
H Fitzpatrick (Resigned May 2025)
J Rooney
J M Willows
C Doyle
N Thomas
A Thorpe

**REGISTERED OFFICE AND
PRINCIPAL PLACE OF BUSINESS**

Town Hall PO Box 532
Town Hall
Manchester M60 2LA

INDEPENDENT EXAMINER

ACCOUNTANTS

HGA Accountants & Financial
Consultants Ltd
t/a **Chittenden Horley** - Chartered Accountants
Hyde Park House
Cartwright Street
Sk14 4EH

BANKERS

The Co-operative Bank

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF MANCHESTER LIBRARIES TRUST FOR THE YEAR ENDED MAY 31 2025

The Directors, who are the trustees of the charity, present their annual report and the financial statements for the year ended MAY 31 2025, which are also prepared to meet the requirements for a directors' report and accounts for Companies act purposes.

REPORTING FRAMEWORK

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019), referred to as the Charities SORP (FRS 102) (second edition – October 2019).

OBJECTIVES AND ACTIVITIES

The charity's objectives are:

- The advancement of education by the enhancement of libraries, learning, advice and information, archives and other related services for residents of Manchester and citizens of the UK and/or
- Such other charitable purposes that benefit the public consistent with the object above as the Trustees shall in their absolute discretion determine.

To achieve these objectives the Charity has put in place a fundraising strategy to enhance the provision of services by Manchester Central Library and the neighbourhood libraries, above that which is required by statute, by providing both capital and revenue funding to Manchester City Council (MCC).

MANCHESTER LIBRARIES TRUST (Formerly Manchester Central Library Development Trust) was established in 2013 with the priority of enhancing elements of Central Library's first major transformation for almost 80 years for public benefit. The Trust will support the acquisition of new resources, equipment and facilities for Central Library and the neighbourhood libraries, and will fund its educational activities and events by providing grants to complement the Council's core commitment to public libraries.

Public Benefit

The Trust provides public benefit in the following ways:

- Support the development and delivery of new and innovative ways of making library services, resources and facilities available and accessible to all
- Support the development and delivery of new display, performance and interpretation areas for use by a range of communities to celebrate and promote Manchester's cultural diversity
- Preserve, conserve and develop Central Library's rare books and special collections
- Promote Central Library's regional archives
- Invest in Central Library and the neighbourhood libraries capital projects, enhance the building and provide equipment to deliver and present work
- Develop new partnerships with educational providers and international libraries to support the development and delivery of innovative ways of working
- The Trust promotes reading as an essential life skill; raises the awareness and profile of Manchester Central Library and its neighbourhood libraries as educational and cultural venues; develops and promotes lifelong learning opportunities, particularly for marginalised and socially excluded groups; promotes and celebrates the history and cultural diversity of Manchester; supports the development of facilities which help to tackle digital and social exclusion, and develops partnerships with educational providers and other libraries.

Contribution of volunteers

The Directors / Trustees are all volunteers and have contributed significant time this financial year to developing and delivering fundraising activities, awareness raising and advocacy.

ACHIEVEMENT AND PERFORMANCE

Charity Re-name and Re-brand – The Trust changed its name and logo from Manchester Central Library Development Trust to Manchester Libraries Trust, to better reflect its support for educational and cultural activities beyond Central Library to include Manchester's neighbourhood libraries, plus archives and literacy initiatives undertaken by the Manchester Libraries Team.

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF MANCHESTER LIBRARIES TRUST FOR THE YEAR ENDED MAY 31 2025

New Trustees – Following a successful 12-month period as Associate Trustees, developing the knowledge and skills required to be a company Directors and charity Trustees, the Trust officially welcomed to the Board three new Trustees, Clare Doyle, Nia Thomas and Ashley Thorpe. All registered with Companies House in October 2024

Resignations - Hannah Fitzpatrick resigned in May 2025 and the Board thanked Hannah for her contributions.

September 2024 AGM - The Trustees agreed the following priorities for the year ahead:

- Continue to increase fundraising and profile raising
- Library Lovers scheme and Corporate Support review and re-launch
- Social media / Website review and re-development

Awareness Raising – Trustees were very active this year, volunteering their time to raise awareness of the charity and its activities at numerous large events including The Black British Book Festival, The See Myself in Books Festival, Central Library's 90th anniversary celebrations and Manchester Libraries staff conferences.

Grants to Manchester Libraries – The Trustees approved the following grants during the accounting period:

- **Wythenshawe Forum Library:** Creative Space - £500 to support the launch event for this fantastic new cultural hub for the local community.

The Trustees were pleased to see grants made in previous years to support various projects, including the **Central Library's 90th anniversary celebrations, Piccadilly Radio Archive, the Assheton Collection purchase and the Rashford Mural school sessions**, being put to good use.

Raising Funds – The Trust raised £1,405.91 in spring 2005 from a cash appeal on Just Giving to purchase See Myself in Books book collections for schools and applied to 18 local trusts and foundations for donations / grants between £500- £2,000.

PLANS FOR THE FUTURE

The Trust will continue progressing two working groups: one reviewing the Library Lovers individual giving scheme and corporate support opportunities, and the other redeveloping the Trust website and social media channels. This work will continue throughout 2025-26, with a view to raising new income and in-kind support.

The Trust continues to review its branding and communications to reflect its current purpose and wider remit and raise the profile of the Trust within the neighbourhood libraries network and with potential new supporters.

FINANCIAL REVIEW

Overview

- The Trust had a surplus for the year of £3,066 on unrestricted funds. Its total unrestricted funds were £19,647 and its restricted funds £1,546, details of which are given in the notes to the accounts.
- The Trust will continue to receive a steady flow of donations from cash and contactless donation boxes in Central Library and the neighbourhood libraries and will continue to seek new grant, appeal and sponsorship income.

Reserves Policy

The Trustees are in the process of forming a reserves policy to determine the extent of free reserves (unrestricted funds not invested in fixed assets or otherwise designated) that the Charity requires. The Trustees are clear though that no grant awards will be made unless the Charity has the funds available to meet those promises, and that where it receives restricted funding itself it will pass on those grants with identical conditions.

**INDEPENDENT EXAMINERS REPORT
TO THE TRUSTEES OF MANCHESTER LIBRARIES TRUST
FOR THE YEAR ENDED MAY 31 2025
STRUCTURE GOVERNANCE AND MANAGEMENT**

Governing Document

The Charity is a company limited by guarantee and is governed by its Memorandum and Articles of Association dated April 27 2012. It is registered as a charity with the Charity Commission, having been registered on December 13 2012. The Directors have the power to admit any person to membership and also have the power to remove members. There are currently 8 members of the company, each of whom agrees to contribute a sum not exceeding £1 in the event of the charity being wound up.

Appointment of Directors and Trustees

The Directors, who are the volunteer Trustees, are appointed by either ordinary resolution or by the existing directors. A Director ceases to hold office if they are absent without permission of the Directors from all their meetings held within a period of six consecutive months and the Directors resolve that his or her office be vacated. The Trustees who served during the year, together with any changes up to the date of approving this report are listed on page 1.

Trustee recruitment, induction and training

All new Directors to MANCHESTER LIBRARIES TRUST are carefully selected for recruitment. They bring a range of skills and a wealth of experience to the Board.

Organisation

The Board of Directors which must not be less than two members, but is not subject to any maximum number, administers the Charity and meets as necessary. The administration of the Charity is currently undertaken by Chris Whitfield whom the Trustees have delegated authority to for operational matters.

Risk management

The Trustees have undertaken a review of the major risks to which the Charity is exposed and systems have been established to mitigate those risks.

DIRECTORS RESPONSIBILITIES

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102) (second edition – October 2019);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

SMALL COMPANY PROVISIONS

In preparing this report advantage has been taken of the small companies' exemption.

On Behalf of the Board



B P O'Shea – Chair

Date: 25th February 2026

**INDEPENDENT EXAMINERS REPORT
TO THE TRUSTEES OF MANCHESTER LIBRARIES TRUST
FOR THE YEAR ENDED MAY 31 2025**

I report to the charity trustees on my examination of the accounts of the company for the year ended MAY 31 2025 which are set out on pages 6 to 12.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Stacy Mason

Stacy Mason

For and on behalf of:
HGA Accountants & Financial Consultants Ltd
t/a **Chittenden Horley** - Chartered Accountants

Cartwright Street, Hyde, SK14 4EH

Date: 25/2/26



MANCHESTER LIBRARIES TRUST
STATEMENT OF FINANCIAL ACTIVITIES (including the income and expenditure account)
FOR THE YEAR ENDED MAY 31 2025

	Notes	Unrestricted Funds	Restricted Funds	Total 2025	Total 2024
		£	£	£	£
INCOME FROM:					
Donations and legacies	2	4,565	1,514	6,079	20,811
TOTAL INCOME		<u>4,565</u>	<u>1,514</u>	<u>6,079</u>	<u>20,811</u>
EXPENDITURE ON:					
Raising funds	3	673	-)	673	1,365
Charitable activities	4	826	108	934	29,492
TOTAL EXPENDITURE		<u>1,499</u>	<u>108</u>	<u>1,607</u>	<u>30,857</u>
NET INCOME/EXPENDITURE					
net income/(expenditure) for the year	5	3,066	1,406	4,472	(10,046)
RECONCILIATION OF FUNDS					
Brought forward	9	16,581	140	16,721	26,767
Carried forward	9	<u>19,647</u>	<u>1,546</u>	<u>21,193</u>	<u>16,721</u>

CONTINUING OPERATIONS

None of the Company's activities were acquired or discontinued during the above period.

RECOGNISED GAINS AND LOSSES

The company had no gains or losses in the above two years other than as shown above.

The notes on pages 8 to 12 form part of these financial statements.

**MANCHESTER LIBRARIES TRUST
BALANCE SHEET
AS AT MAY 31 2025**

	Notes	2025 £	2025 £	2024 £	2024 £
CURRENT ASSETS					
Debtors	7	-)		-	
Cash at bank and in hand		<u>22,003</u>		<u>25,920</u>	
		22,003		25,920	
CREDITORS					
Amounts falling due in one year	8		<u>810</u>	<u>9,198</u>	
Net current assets			21,193		16,722
NET ASSETS			<u>21,193</u>		<u>16,722</u>
FUNDS					
Unrestricted funds	9		19,647		16,582
Restricted funds	9		<u>1,546</u>		<u>140</u>
TOTAL FUNDS			<u>21,193</u>		<u>16,722</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

For the year ending MAY 31 2025, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies and no notice has been deposited under section 476 requiring the company to obtain an audit of its accounts for the year in question.

Directors' responsibilities

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The notes on pages 8 to 12 form part of these financial statements.

Approved by the Board and authorised for issue on: 25/02/ 2026

And signed on their behalf by:



B P O'Shea – Director

Company registration number 08049427

MANCHESTER LIBRARIES TRUST
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MAY 31 2025

1 ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared: under the historic cost convention; in accordance with the Statement of Recommended Practice – Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) effective January 1 2019 (second edition – October 2019); FRS102; and the Companies Act 2006. The charity constitutes a public benefit entity as defined by FRS102.

The accounts are prepared in £ sterling, which is the functional currency.

Cashflow statement

Advantage is taken of the exemption in update bulletin 1 to the SoRP not to prepare a Statement of Cash Flows.

Income recognition

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably. The following applies to particular types of income:

Grants, whether of a capital or revenue nature, are recognised when the charity has entitlement to the funds, any performance conditions have been met and it is probable that the income will be received.

Donations from individuals and other bodies (not being of the nature of a grant) are recognised when receivable.

Earned income is measured at the fair value of the consideration received or receivable for services and goods supplied, net of discounts and VAT.

Deferred income

Income is only deferred and included in creditors when: the income relates to a future accounting period; a sales invoice has been raised ahead of the work being carried out and there is no contractual entitlement to the income until the work has been done; or not all the terms and conditions of the grant have been met, including the incurring of expenditure and the grant conditions are such that unspent grant must be refunded

Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

Costs of raising funds including those associated with fundraising activities, managing investments and commercial trading by the subsidiary company.

Charitable activities costs of undertaking the work of the charity.

The charity is not registered for VAT and cannot recover any input tax charged. Costs are stated inclusive of VAT were charged.

Allocation of support costs

Support costs are those functions which assist the work of the charity either by supporting the delivery of charitable activities or by supporting the generation of funds.

Tangible fixed assets and depreciation

The charity does not have any tangible fixed assets.

Debtors

Trade and other debtors are recognised at the settlement amount due and prepayments are valued at the amount prepaid.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount.

Financial instruments

The charity has only basic financial instruments which are initially recorded at cost, and with the exception of investments (as set out above) subsequently measured at their settlement value.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

MANCHESTER LIBRARIES TRUST
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MAY 31 2025

2 DONATIONS			Total			Total
	Unrestricted	Restricted	2025	Unrestricted	Restricted	2024
	£	£	£	£	£	£
Grants						
MCC	-	-	-	-	8,000	8,000
Granada Foundation	-	-	-	-	2,000	2,000
We Love MCR Charity - book gifting	-	-	-	-	1,000	1,000
Duchy of Lancsater	-	-	-	-	500	-
Donations:						
Library Lovers	1,014	-	1,014	1,429	-	1,429
Archives	-	1,514	1,514	-	140	140
Book Gifting Appeal	-	-	-	-	1,962	1,962
General donations	3,551	-	3,551	5,780	-	5,780
Secondees - Mcr City Council	-	-	-	-	-	-
	<u>4,565</u>	<u>1,514</u>	<u>6,079</u>	<u>7,209</u>	<u>13,602</u>	<u>20,311</u>

3 COST OF GENERATING FUNDS

Secondees – Mcr City Council	-	-	-	-	-	-
Website and other fundraising costs	673	-	673	1,365	-	1,365
	<u>673</u>	<u>-</u>	<u>673</u>	<u>1,365</u>	<u>-</u>	<u>1,365</u>

4 COST OF CHARITABLE ACTIVITIES

Grants	500	-	500	11,500	17,175	28,675
Other costs	214	108	322	613	-	613
Secondees – Mcr City Council	-	-	-	-	-	-
Governance costs	112	-	112	204	-	204
	<u>826</u>	<u>108</u>	<u>934</u>	<u>12,317</u>	<u>17,175</u>	<u>29,492</u>

5 NET MOVEMENT IN FUNDS

Net movement in funds is stated after charging :-

	2025	2024
	£	£
Accountants' remuneration:-		
Independent examination	198	198
Accountancy fees	-	-
Over accrual prior year	-	-
Directors' remuneration and trustees' expenses	<u>-</u>	<u>-</u>

MANCHESTER LIBRARIES TRUST
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MAY 31 2025

6 STAFF COSTS

The charity has no employees and the trustees do not receive any remuneration for their services. The trustees are the key management personnel of the charity.

	2025	2024
	£	£
7 DEBTORS		
Grants and other income receivable	-)	-)
	<u>-)</u>	<u>-)</u>

8 CREDITORS

Amounts falling due within one year:-

Accruals	<u>310</u>	<u>198</u>
	<u>810</u>	<u>198</u>

MANCHESTER LIBRARIES TRUST
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MAY 31 2025

9 STATEMENT OF FUNDS

	01/06/2023	Income	Expenditure	Transfers losses & taxation	31/05/2024 01/06/2024	Income	Expenditure	Transfers	31/05/2024
	£	£	£	£	£	£	£	£	£
Unrestricted funds									
General fund	23,054	7,209	(13,682)	-	16,581	4,565	(1,499)	-	19,647
	<u>23,054</u>	<u>7,209</u>	<u>(13,682)</u>	-	<u>16,581</u>	<u>4,565</u>	<u>(1,499)</u>	-	<u>19,647</u>
Restricted funds									
MCC	-	8,000	(8,000)	-	-	-	-	-	-
Book Gifting Appeal - grants & donations	3,713	1,962	(5,675)	-	-	1,406	-	-	1,406
Granada Foundation	-	2,000	(2,000)	-	-	-	-	-	-
Archives	-	140	-	-	140	-	-	-	140
Duchy of Lancaster	-	500	(500)	-	-	-	-	-	-
We love Manchester	-	1,000	(1,000)	-	-	-	-	-	-
Tru Alliance						108	(108)	-	-
	<u>3,713</u>	<u>12,602</u>	<u>(16,175)</u>	-	<u>140</u>	<u>1,514</u>	<u>(108)</u>	-	<u>1,546</u>
Total Funds	<u>26,767</u>	<u>19,811</u>	<u>(29,857)</u>	-	<u>16,721</u>	<u>6,079</u>	<u>(1,607)</u>	-	<u>21,193</u>

Restricted Funds

ACE

Book Gifting Appeal

Archives

"I Love You Too" participation and social cohesion project

to support gifting books to children and families who need them most to encourage reading.

to support Manchester Libraries archive work, to be spent as required.

MANCHESTER LIBRARIES TRUST
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MAY 31 2025

10 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Fund balances at May 31 2025 are represented by:			
Net current assets	19,647	1,546	21,193
	<u>19,647</u>	<u>1,546</u>	<u>21,193</u>
Fund balances at May 31 2024 are represented by:			
Net current assets	16,582	140	16,722
	<u>16,582</u>	<u>140</u>	<u>16,722</u>

11 CAPITAL COMMITMENTS AND CONTINGENT LIABILITIES

There were no capital commitments at the balance sheet date nor any contingent liabilities.

12 CONSTITUTION

The Company is limited by guarantee and does not have a share capital. In the event of the Company being wound up the members are committed to contributing £1 each.

13 TRANSACTIONS WITH DIRECTORS

There are no transactions with Directors which require to be disclosed under FRS102

14 TAXATION

The Company is a registered charity and is entitled to claim annual exemption from UK Corporation Tax.