



LIBRARY UPDATE

Revised November 2013

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EXECUTIVE SUMMARY

This is the first Annual Review of Primrose Hill Community Library ("The Library") and so cause for much celebration, a triumph for local residents who 'saved' Chalk Farm Library. After a 'soft opening' over the summer, the official opening took place on 22nd October 2012.

- The Library is now open 28 hours a week over 4 days. Our Library Days are Monday, Wednesday, Friday and Saturday. This compares with just 24 hours when run by Camden. So we have increased availability by almost 20%, with membership free to all.
- The community can also enjoy use of the Library on the remaining three "commercial" days. Many events are hosted on Tuesdays, Thursdays and evenings, by local groups and entrepreneurs who rent the space to offer classes and activities (see inside for details), while the Library space has also become a hot spot for children's parties on Sundays. All these activities bring in Lettings Income, which helps support the Library.
- Usage at year end was running at 76,000 visits per annum, 31% higher than the average of the last two years under Camden control.
- We are fuelled by volunteer efforts, contributing an estimated 140 man-hours a week (see details on page 9). Assuming we are open 50 weeks a year, that means our community contributes 7,000 hours a year towards maintaining a vital public service. Using national average wage data, that contribution is worth almost £80,000 a year.
- While we were yet not running at full speed for the whole fiscal year (April 2012 – March 2013), data over the final six months of that period, and data since then, has enabled us to get a fairly accurate picture of the running costs of the Library, which are £70,000 - £75,000, in line with the original estimate given to donors and Camden Council.
- We believe that the Library and its activities will generate ca. £35,000 of income from Lettings, Ancillary Income and fundraising ('Pam White') events, leaving an annual shortfall of £35,000 - £40,000, to be funded by new donations or by drawing down funds from our donor pot. For 2013-14, donations inflow already amply covers this.
- Campaign pledges totalled close to £600,000, £300,000 of which was expected to be donated in the first year and the remainder (standing orders and multi-year pledges) over the subsequent 5 -7 years. In the period to March 2013 donations (including Gift Aid) were £300,000. This means almost all one-off pledges were honoured.
- In 2012-13 we had £36,434 of start-up costs, £900 of capital costs and operating costs of £66,370 but this was more than covered by the one-year only Camden Transitional Grant, so we have not had to tap into the donor funds yet, an excellent achievement. (*Throughout this Review we refer to the now audited figures 12 months to March 2013.*)
- While last year's generous donations, good cost-control and decent Library Income meant we had a great start, we are seriously concerned that under the lease Camden Council reserves the right to charge £25,000 rent per annum from Year 6 and a market rent from Year 12 onwards. While there are some signs that Camden Council will continue to support the Library, we cannot rely on this. This potential property cost presents a significant long term risk to the Library after 2017, meaning the need to build an Endowment Fund is even greater than when the *Save Our Library* campaign started.

All in all, 2012-13 was really encouraging but there is much more to do on outreach, to welcome in more readers, young and old and to secure our financial future. However the level of volunteer enthusiasm and the increased use of the building provided a strong basis to move forward. ***In short, this is truly a library used by and run by the Community.***

Chairman's Report



The Library is saved and blossoming. It is open four days a week, has regular visitors and occasional ones, people that pop in for a quick choice and people that stay for a browse through books, the papers or the internet. There are regular events and quirky one-offs. We have a lovely garden that keeps on getting lovelier. And all this thanks to the monetary gifts of our many wonderful donors and the gifts of time from our many marvellous volunteers. And these gifts keep coming in. So we seem to have achieved our goal: we are open and people are using it.

But we could do so much more: we could get more children in to do their homework, we could get young adults in to do the same and maybe "hang out" (well, we can dream). We could get more people who work all day to come in, browse at leisure and borrow books. We could get more elderly people in to spend a couple of hours in a comfortable place with people to talk to.

So our work is not done, we will have to find ways to get these people into the Library, to let them know what a good place it is to be. But if in the end we can just get that one child, that one who would, without our Library, not have had the chance to open a book and become a regular reader and lover of books, then we can say: it is definitely worth it.

Maureen Betts (First Chair) – pictured above right
Marijke Good (Current Chair) – pictured above left

Autumn 2013

TREASURER'S REPORT

March 2012: Chalk Farm Library Shuts Its Doors

Camden Council closed Chalk Farm Library as part of a broader library cost cutting programme, just as it had celebrated its 50th birthday. Belsize Park Library and Heath Library were also slated for closure. Local residents were up in arms but Camden ruled that the Library could only remain open if the community were to pay running costs of £138,000 per annum to be open 3 days a week, hardly a starter. Subsequently, Camden Council announced that it was seeking expressions of interest *“to identify sustainable future uses for the building that will offer the most benefit to Camden Residents, acknowledging their needs and priorities, both social and economic, over the coming years.”*

The Friends of Chalk Farm Library and Primrose Hill Community Association ('PHCA') were keen to launch a rescue but needed to gauge the level of local support. They ran a wide consultation, through public meetings, a survey and much other discussion. This consultation established that there was a widely held conviction that public libraries are a vital educational and social resource, and ours should be preserved, and also that this was a rare community space in the village, only too easily lost forever as property developers were circling. This meant that once the library space was lost it would never come back to the community.

At the public meeting of 19th September 2011 it was clear there was overwhelming support for attempting to mount a case for managing the library as a community enterprise and an *Expression Of Interest* was submitted before the 28th November 2011 deadline. In winter 2011 the group was awarded preferred bidder status and lengthy (tortuous) negotiations began. In these the Campaign was lucky to be represented pro-bono by local solicitor Francis Katz, to whom we owe a great debt of gratitude.

The Campaign Raised Substantial Financial And Time Donations

The other side of the Campaign was to crystalise that community enthusiasm into hard support. After months of letters to residents, events and stalls in Regents Park Road, sufficient offers of time and money had been secured for a 20 year lease to be signed on 26th April 2012. At the time of signing the lease last year 565 people, mainly local residents, had offered financial help or to donate their time or both.

1. **The 483 financial pledges totalled £583,000, a mixture of multi-year commitments and one-off donations and relevant Gift Aid.**
2. The offers of time were just as important. 188 people signed up as volunteers, for small or larger amounts of time. **The volunteers are probably our greatest success story.**

Day-to-Day Running Of The Library

The Library is run by Volunteers from the community who regularly help in the Library both when it is open to the public - 4 days a week - and when it is let out for classes, talks and events etc on the other 3 days. The Volunteers are looked after by 6 Mentors plus a Librarian, who all do regular shifts, support the front desk volunteers, are on hand to help the public, give advice, take bookings, reserve books and advise on the purchase of books. New volunteers receive training on various aspects of helping in the library. The mentors are Marijke Good, Sharon Ridsdale, Jackie Stanger, Frances Parsons, Stephen Vieira and Valerie St Johnston.

Five sub groups have been set up to manage the Library in the background and they are: Books, Business, Events, Fundraising and Volunteers. They make day to day decisions on their relevant areas, together with the staff, but refer major decisions to the Library Board.

Governance Of Primrose Hill Community Library

Legally the activities of the Library sit under the umbrella of Primrose Hill Community Association, although the monies are segregated in separate bank accounts. So ultimately PHCA Trustees are also responsible for the Library. How did this structure arise? A key condition Camden Council set for eligible bidders to take over the Library was that the bidder must have charitable status and have been in existence for a number of years, so without PHCA's involvement the Library bid would have failed. PHCA also provided the first Chairman, the tireless Maureen Betts, and the oversight of its manager Mick Hudspeth, who has stepped in whenever we were stuck. Its charity status (charity number: 298215) also enables us to collect Gift Aid, an important source of income.

PHCA has delegated responsibility for the Library to a newly-created Library Board of ten local residents. Some Board members are also members of the PHCA Trustees, but most are not. This gives the Library its own clear governance and satisfies one promise to involve the community. The Board's role is to keep the Library running smoothly, preserve donors money as far as possible, and deliver on the Library's five guiding principles and objectives.

After the first year, as planned, a new Chair took over, Marijke Good. Marijke had originally volunteered for a couple of days a month but is now there much of the time, a sign of how infectious the enthusiasm for the Library has been. The Library also employs a part time librarian, Maddy Smith, who has been brilliant in helping us choose books, develop library procedures and the shelving systems, and to generally support the volunteers. It also has a part time bookkeeper, Will Carnochan, who also plays a vital role in keeping our financial affairs in order. In 2012 we did also employ a full time manager, who decided in the end it was not for her, and we took the decision not to replace her immediately, to better assess what was needed.

Our Five Guiding Principles

Crucial to the governance of the Library is a clear set of objectives which arose from the wide consultation and campaign feedback, which gave us a clear overview of what was required by the community. The Library Board thus set these five guiding principles:

1. We Will Be A Library
2. We Will Be A Community Space
3. We Will Be An Inclusive Space
4. We Will Consult As Widely As We Can With The Community
5. We Will Develop, Adapt And Change In Response To Community Feedback

How Are We Performing?

One year on, now is a good time to take stock of our performance on these five stated goals.

Library Hours And Costs: on opening hours we have done a very decent job – for the last six months we have been running a lending library open 28 hours a week, compared with 24 hours when run by Camden Council. The hours are Monday and Friday 10am - 6pm, Wednesday 2pm – 8pm (so people can pop in after work) and Saturday 10 am - 4pm.

Usage: the people counter is the standard way that libraries measure visits – as the counter measures both a person's entry and exit, normal practice is to halve the counter reading to calculate visits. Our counter readings were: October 2012 10,756; November 2012 19,021; December 2012 8,939; January 2013 10,491; February 2013 13,866; March 2013 13,209. The six month total 76,282 is doubled to annualize the data and then halved to calculate actual visits. So our annual visits are running at 76,282 per annum. This compares with 67,640 visits for Chalk Farm Library in 2010-11 and 48,688 in 2011-12 (an average of 58,164 visits per annum) so our visitor data is 31% better. Early days but encouraging.

This usage data also reflects the active programme of events organised by the Library. For instance, *Baby Bounce & Rhyme* and *Rhyme Time* (where a small donation is suggested), *Homework Club for over 5's* on Mondays and Fridays (free) and *Colouring Club* for all ages on a Wednesday, (also free). We also organized a variety of well-received talks:

<p>Christopher Simon Sykes about David Hockney</p> <p>Laura Bell & Helen Simpson about Granta Publishing</p> <p>Deborah Moggach about her book on the Marigold Hotel</p> <p>Stanley Johnson gave an illustrated talk on his wildlife trips</p> <p>Sir Peter Stothard on the Booker Prize Committee and his work</p> <p>Psiche Hughes about her biography of Beryl Bainbridge</p>	<p>Anthony Horowitz to kids on his book on Sherlock Holmes;</p> <p>Stephen Grosz about his book "The Examined Life"</p> <p>Claire O'Brien on her Cordelia Codd children's series for kids;</p> <p>Alison Moore about her new book <i>The Lighthouse</i></p> <p>Anna Moszynska about sculptures and her book</p>
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Other events included Go Kart Racing in Letchworth in aid of the Library, *Teddy Bears Picnic* in the Children's Library organised by volunteers, the *Under Milk Wood* theatre event in both sides of the library a special day in the Children's Library to celebrate the library being open 4 days a week, a Craft Fair in the library as part of the Businesses in Regents Park Road event, Sally Kindberg gave a Space themed drawing workshop on World Book Day for kids and a *Circus Workshop* in the Children's Library run by Sam from Razzamataz. You can see many of these events in the supplement to the Annual Review: "Primrose Hill Community Library – Our First Year In Pictures."

On the consultation front we have done very well, which is hardly surprising as there was so much dialogue with users, donors, residents and others interested as part of the Campaign. Including local residents in all the subgroups also helps bring in fresh ideas. Our challenge is to maintain this dialogue.

Where we do want to do more is inclusiveness. If you read the papers you might think that the area is only celebs and city tycoons. However, it is a mistake to assume that everybody living locally is awash with spare cash. Many residents who bought their property decades ago – people come to Primrose Hill and never move, unless forced – may be asset rich but cash poor. In addition, there are a number of sheltered housing blocks for the over 60s in the area. Many older people have mobility problems and find a little walk to their library the only outing they are able to make independently, something Chalk Farm library always catered for. A small area of the Chalk Farm Library was set aside for the Primrose Hill Neighbourhood Help volunteers' advice desk, a service running for the last 40 years, offering advice and a befriending service to older people who may be housebound. The planned Film Club will add to this effort.

We are acutely aware of the need for outreach and that will be one of the objectives for the coming year but Alan Bennett argued, in a February 2012 Camden New Journal interview, that it was not just a haven for the rich: "..... a lot of children who go to Chalk Farm Library will be poor. You are not supposed to say that these days, it is supposed to be bad taste to say that, but it is the case."

Amongst our volunteers, old and young, are a large group of energetic, retired volunteers. However feisty, educated and book savvy, most have needed to improve their computer skills to fill in the volunteer rota and to use the Eclipse Library system. Even for those with large and absorbing families the Library is an excellent social hub, which they can drop into for gossip, human interest and stimulation. Its central location means people often drop in for a ten minute chat, even when they are not on the volunteer rota that day.

FINANCIAL ANALYSIS

Things To Understand About 2012-13

2012-2013 is certainly not a typical year from a cost perspective. Firstly, it includes substantial costs which are one-off in nature, related to the handover of the Library – we have classified the most obvious items as “start-up costs.” Secondly, there are timing differences, as some costs ran for the full year while the Library was only partially open in that period. This means that even the 2012-13 operating cost category is not a very good guide for the future.

However, for the months running October 2012 to March 2013 the operating cost items became more and more normal and so the monthly management accounts have provided enough information to draw up what should be a fairly realistic 2013-14 budget.

We have also received substantial non-recurrent income in 2012-13:

1. As part of the handover Camden Council agreed to make available £119,000 of Transitional Funding. The Library was handed over with its existing book stock intact but we needed to purchase a new Library system, install new IT and IT support, set up new membership systems and do some general refurbishment of the premises. This grant would also finance a project manager to deal with the handover of all the contracts, and a 6 month librarian posting.
2. About half of the pledges were one-off amounts. These brought in almost exactly £300,000. In subsequent years we expect multi-year commitments should bring in annual amounts of at least £40,000, but there can be no guarantee of that.

We believe the best way to get a feeling for the financial situation of the Library is to look at the cashflows for 2012-13 and the profit and loss budget for 2013-14.

SPENDING ANALYSIS Year To March 2013

Camden Transitional Grant for Year 1	£119,000	
<i>minus Library Start-Up Costs</i>	-£36,434	
<i>minus Library Operating Costs to March 13</i>	-£66,370	
<i>minus Capital Costs to March 13</i>	-£900	
Camden Grant minus Associated Costs		£15,297
<i>Letting Library Space</i>	£11,242	
<i>Ancillary Library Income</i>	£5,764	
<i>Fund-Raising Events</i>	£6,909	
Core Library Generated Income		£23,915
Campaign Donations, Gift Aid, Interest		£299,729
Surplus in Year to March 2013		<hr/> £338,941 <hr/>

This surplus looks fantastic. We had just over £310,000 in the bank at fiscal year end, the difference with the surplus above mainly being a substantial amount of Gift Aid still due from HMRC, later received. However, as this report will explain, there are financial risks in the mid-term so we should not be complacent.

Core Library Revenue Development

As stated in the Executive Summary, the Library needs to generate a decent stream of its own income and our mid-term target is £1,000 per week (assuming 50 active weeks a year).

	April 2012 - March 2013	Budget 2013-14	
<u>Children's Library</u>			
Regular	£7,102	£8,000	This has been well booked
One-Off	£1,955	£3,500	Growth here is children's parties
<u>Adult's Library</u>			
Regular	£1,998	£5,000	Definitely picking up
One-Off	£188	£1,000	An area we could improve
Total Lettings	£11,242	£17,500	
Ancillary Income	£5,764	£7,120	incl. a few months of film club
Fund-Raising Events	£6,909	£10,400	Upped from original £8,000 target
Core Income	£23,915	£35,020	

We derive our forecasts for Letting Income from historical experience and the information we have on bookings. For instance, we have a number of regular hires such as: *Didi Dance* (pre-school dance classes), *First Class Learning* (Maths & English Tuition), *Olé Kids* (Spanish class for 6 Months to 10 year olds and their parents), *Fitness Pilates*, *The Strings Club* (music courses for children aged 4 to 12) and *Vinyasa Yoga*.

The current rate card is:

PHCL Ratecard/ Hour	Weekday Regular	Weekday One-Off	Weekend Regular	Weekend One-Off
Children's Library	£25	£35	£30	£40
Adult Library	£20	£25	£25	£30

Looking at Ancillary Income, here are the main items:

	April 2012 - March 2013	Budget 2013 - 2014	Comments
Advertising On Boards	£168	£300	Steady little earner
Book & Media Sales	£1,564	£300	Unpredictable, by its nature
Computer Usage	£33	£20	Should be small as first hour is free
Fines	£155	£300	Steady little earner
Library-Organised Events	£1,693	£3,000	Rhyme Time and Book talks
Other Income (ad hoc)	£1,378	£1,000	Unpredictable, by its nature
Photocopying & Printing	£282	£700	Steady little earner
Rentals	£492	£200	Can be lumpy
Film Club	NA	£1,300	Starts in New Year
Ancillary Library Income	£5,764	£7,120	

Finally, the large fund-raising events in 2012-13 were Alan Bennett, reading from his diaries, and Derek Jacobi, interviewed by Dame Joan Bakewell, both hosted in Cecil Sharp House. This has been followed since April by events from both David Miliband and Helen Fielding.

Core Library Cost Development

When we first drew up the business plan we assumed running costs would be £70,000 to £75,000 per annum. Having been through some months of operation we still believe that this is a pretty accurate estimate.

	April 2012 - March 2013	Budget 2013 - 2014	Comments
Event Expenses	£914		fund raising/volunteer events
IT, Telephone & Office Costs	£5,462		
Property Related	£12,630		Gas, cleaning, rates, insurance
Library Furniture	£3,695		
System (Eclipse) & Stock	£5,254		Books, newspapers, other
Personnel Costs & PHCA Fee	£33,520		Falling
Other Expense	£4,895		audit cost & misc. cost & depn
Film Club			
Operating Costs	£66,370	£74,450	* See Note Below
+ Capital Costs	£900		

** This £74,450 includes a budget of £14,500 for the film club, mainly the one-off purchase of all the equipment, and this has been fully financed by separate donations already received.*

Despite the longer opening hours, we are running at less than half the cost Camden Libraries incurred running Chalk Farm Library. In 2011-12 Chalk Farm Library had costs of £157,356 (source: CPLUG) and, without Camden's overhead, we were told costs were £138,000 per annum. The Library cost budget for 2013-14 comes in just under £75,000, including capital spend. This does not include the Film Club equipment, which has been generously funded by separate donations. **Why are we more cost-effective than when the Library was Camden-run?** The main difference is that we have a huge volunteer component. We estimate volunteers contribute 140 man hours per week, consisting of:

- three or four volunteers on duty on Library Days, delivering over 100 hours of service
- one meeter-and-greeter when the Library is hired out, delivering 20 hours of service
- hosting talks, events, sub-group and management meetings, delivering another 20 hours
- Total: 140 hours per week, or 7,000 hours per annum, assuming 50 active weeks.

The Office For National Statistics calculated the average hourly wage (part-and-full time to April 2012) as £11.21, so you could argue our volunteers donated £78,470 of their time.

Below we discuss a few of the major cost items and the basis for our projections:

• Property Related Costs

At a projected £15,000 next year, this is one of the larger cost items. Currently we are paying a peppercorn rent and we are receiving an 80% discount, as a charity, on the almost £8,000 annual nominal rates bill. A big chunk - goes on gas and electricity, as the Library is kept pretty warm despite its many windows. Roughly £3,500 goes on cleaning and about £2,000 on insurance. We have managed to negotiate a reduction in energy bills for the current year.

• Library Stock & Furniture Costs

We are budgeting £7,000 for Library Stock, including charges from Eclipse. The system has caused us quite some problems so we have now decided to run it on our own servers, rather than use their hosting option as before, and substantial discounts/ refunds for Eclipse have been negotiated. Then, of course, there are the media purchases which include books, newspapers, subscriptions and Children's DVDs.

Feedback from our donors has suggested that they want to see money spent on enriching and refreshing the selection of books and that is something we are working on at the moment. The selection of books is made by the Librarian in consultation with the Books Group. The majority of books are bought from Primrose Hill Books (with a negotiated discount) but some children's reading series, such as the Oxford Reading Tree, have been bought from Book People and we might source the odd book from a charity shop or by asking for a specific donation from users.

It is agreed by all involved that the Children's Library needs some extra work – so, for instance, looking first at hygiene, we replaced the carpet in the children's den with a hard-wearing new, speckled carpet and we are looking at some extra bookcases and cupboards.

- **Personnel Costs**

Our own staff costs are currently running at close to £20,000 per annum and relate to the part-time librarian, the part-time bookkeeper and Sunday keyholders for events. On top of that, management and other services are provided by Mick Hudspeth of PHCA for which there is an annual levy of £3,300. The budgeted costs are lower than last year as we are currently not employing a full-time manager.

Summary Of Projections	April 2012 - March 2013	Budget For 2013 - 2014
Lettings Income	£11,242	£17,500
Ancillary Library Income	£5,764	£7,120
Fund Raising Events	£6,909	£10,400
Core Income Generated	£23,915	£35,020
Event Expenses	£914	
IT, Telephone & Office Costs	£5,462	
Depreciation	£480	
Library Furniture	£3,695	
Library Stock Costs (Eclipse & Books etc)	£5,254	
Property Related	£12,630	
Personnel Costs incl PHCA Fee	£33,520	
Other Expense	£4,415	
Running Costs	£66,370	£59,950
Film Club Investment & Costs		£14,500
Operating Costs	£66,370	£74,450
+ Other Capital Costs	£900	
Library Deficit (before donations, grants)	£43,355	£39,430
Additional Year 1 Start-Up Costs	£36,434	NA
To be Funded	£79,789	£39,430
Sources Of Funding		
Transitional Grant Camden	£119,000	
Donations & Income incl Gift Aid*	£299,729	£50,000
	£418,729	£50,000
Surplus in Year	£338,940	£10,570

* This donation income includes the generous donations of £14,500 towards the film club equipment, so that investment was fully funded, as well as the standing order income and multi-year donations which are the bedrock of our future support.

Things To Focus On In 2013-14

Improving The Library User Experience: we are interested in expanding our collection of books from local authors, past and present, and making more of a splash about this strength. Names mentioned are: Martin Amis, Caroline Moorehead, Selina Hastings, Michael Arditti, Fay Weldon, Joan Bakewell, Alan Bennett, Anna Moszynska, Simon Jenkins, Jamie Oliver, Sally Kindberg, Lesley Downer, India Knight, Jenny Valentine, Kingsley Amis, W B Yeats, Sylvia Plath, Ted Hughes, Jose Rizal, Belinda Hollyer, Lauren Child, Helen Fielding, Diana Athill, Isabel Fonseca, Stanley Johnson, Andy Stanton, Andrew O'Hagan, Ian McEwan, Marina Warner, Liza Klaussmann, Helen Oxenbury, Amanda Craig, Martin Sheppard, Nick Crane, Tristram Hunt, Louis MacNeice, Julia Neuberger, Marion Baraitser, Mark McCrum, Paul Charles, Ben Crystal, Jacquetta Hawkes, Henrietta Goodden, A.N. Wilson, Richard Hough, Nick Harkaway, Jonathan Glover, Colin Ludlow, Jon Snow, Xandra Bingley, Judy Taylor, Doro Marden, Peter Quennell, Alex McBride, Alexander Faris, Kevin Brownlow, Layla Garrett, Gervaise Williams, Elizabeth Kehoe and Niall Williams.

We hope the investment in mobile bookcases mentioned earlier will also help ease of use.

Film Club: we are launching an art house film club, which will make better use of the Adults' Library, and for which much enthusiasm has been expressed by locals, including a round of applause from the audience at the recent David Miliband fundraiser. This has been funded by separate donations.

The Garden Programme: we are exploring giving gardening classes for children which may be combined with the planned replanting project in St George's Terrace, introducing forest garden underplanting. This latter project is still subject to consultation with residents of the Terrace. The associated costs would be for a teacher and some basic equipment, and we would look for funding here, possibly through a grant.

The Outreach Programme: we are very conscious of the need to bring in new readers among the teen group as well as to cater better for the disadvantaged. In Primrose Hill we have many locals passionate about the arts and we see opportunities to launch several outreach initiatives where we can use the buzz of the area to draw people in, especially from places where the local library has been closed, such as the Regents Park Estate. Ideas being discussed are a film competition or even a stand-up comedy competition, open to all Camden residents. We may look to work with local bodies like Camden Council or Roundhouse, or even the Arts Council, to help finance such initiatives. At the moment these are just ideas, but it shows the direction of thinking.

Longer Term Issues

The Board is seriously concerned about the possibility of a huge hike in property costs from our current peppercorn level. Under the lease Camden Council reserves the right to charge £25,000 rent per annum from Year 6 and a market rent from Year 12 onwards. This was a nasty surprise late in the negotiations, as in initial discussions the peppercorn rent would have been for the 20 year period. There are some signs that Camden Council will continue to support the Library and the feedback we have to date is that the powers-that-be in the Council are impressed by how well we have done running the Library.

In a letter written by Tulip Siddiq, Cabinet Member for Culture and Communities, to the Camden New Journal, dated 18th October 2012, she said: "*by working in partnership Camden can continue to support the volunteer-run community libraries in our buildings with rent relief so they do not have to pay to occupy Camden buildings.*" Still we need to hope for the best and plan for the worst. To repeat the Executive Summary, this potential property cost presents a significant long term risk to the Library after 2017, meaning the need to build an Endowment Fund is even greater than when the *Save Our Library* campaign started.

Primrose Hill Community Library Board

Marijke Good (chair)

Valerie St Johnston (deputy chair)

Maureen Betts

Lucy Cottrell

Philippa Jackson

Felicity Luke

Frances Parsons

Lazzaro Pietragnoli

Sharon Ridsdale

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