

Charity Commission Reference Number: 1176729

**NEW SURREY PERFORMING ARTS LIBRARY
TRUSTEES' ANNUAL REPORT AND ACCOUNTS
FOR THE FINANCIAL YEAR 1 APRIL 2023 TO 31 MARCH 2024**

**BULLIMORES LLP
Chartered Accountants
Old Printers Yard
156 South Street
Dorking
Surrey RH4 2HF**

NEW SURREY PERFORMING ARTS LIBRARY
SIGNIFICANT INFORMATION
FOR THE FINANCIAL YEAR 1 APRIL 2023 TO 31 MARCH 2024

TRUSTEES: Carol Hall
Su Kingsley
Peter Linnitt (appointed 5 March 2024)
Sharon Moloney
Paul McKay
Kate McWhirter
Ges Ray
Mark Welling
Anna Wright (resigned 9 January 2024)

REGISTERED OFFICE: Bourne Hall
Spring Street
Ewell
Epsom
KT17 1UF

BANKERS: (1) CAF Bank; (2) Santander

ACCOUNTANTS: Bullimores LLP
Old Printers Yard
156 South Street
Dorking
Surrey
RH4 2HF

NEW SURREY PERFORMING ARTS LIBRARY

TRUSTEES' REPORT

FOR THE FINANCIAL YEAR 1 APRIL 2023 TO 31 MARCH 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

New Surrey Performing Arts Library ("NewSPAL" or the "CIO") was formed on 18 January 2018 as a Charitable Incorporated Organisation and is governed by a constitution based on the Foundation model for CIOs. Apart from the first Trustees, every Trustee must be appointed for a term of three years by a resolution passed at a properly convened meeting of the Trustees. The Trustees listed above have, where not otherwise specified, been duly appointed or reappointed for three-year terms in accordance with this requirement.

OBJECTIVES AND ACTIVITIES

The charity's objectives are the promotion, improvement, development and maintenance of public education in, and appreciation of, the art and science of music, drama and other performing arts through the provision of a lending library of musical, dramatic and other performing arts material and literature. In setting our objectives, the Trustees have considered the Charity Commission's public benefit guidance.

ACTIVITY DURING THE ACCOUNTING PERIOD

The accounting period covers the first full year of operations as a hire or lending library of performing arts materials (orchestral sets, choir sets, other sheet music, play sets and books relating to all the performing arts). Pursuant to agreements with Surrey County Council ("SCC") NewSPAL (i) occupies certain dedicated space within Ewell Library (contributing on an agreed basis to the property-related overheads attributable to that space) and (ii) manages on a wholly independent basis the collection of performing arts materials owned and formerly managed by SCC (initially for a two-year trial period ending in August 2024) as well as stock acquired by NewSPAL or donated to it.

Key developments during the accounting period were the following:

- 143 new groups (drawn from all parts of the United Kingdom) registered as group borrowers during the accounting period (representing 12 on average per month). A small number of individual borrowers (mainly from the Surrey area) also joined. At 31 March 2024 NewSPAL had: 348 registered music group borrowers; 57 registered play group borrowers; and 142 registered individual borrowers. Group borrowers pay a one-off registration fee after which they just pay for stock they borrow (i.e. there is no annual subscription) and any associated post and packaging charges. Individual members pay an annual subscription and may then borrow books or sheet music (up to specified limits) without further charge.
- NewSPAL benefitted from a number of donations of stock (including orchestral and choral sets) which have been added to the collection. In addition, certain donated items (CDs and sheet music) which were not appropriate to add to the stock were (with the consent of the donors) sold to raise modest amounts of money to support operations.
- The CIO's cohort of approximately 20 volunteers have provided important support to the (salaried) Library Manager and Deputy Library Manager as well as continuing to work on a comprehensive review of the catalogue entries to provide enhanced information for users.
- In November 2023 NewSPAL held an open meeting (by Zoom) to which all registered users were invited. At the meeting the NewSPAL Trustees reported on the results of operations, discussed opportunities for further developments and challenges and answered questions raised by those attending.
- In January 2024 Anna Wright, a founding trustee of NewSPAL, resigned to concentrate on her other interests. Her deep knowledge of the library sector and long experience of managing a large music library had been invaluable to NewSPAL, particularly during the project period before NewSPAL became operational. At the same time, NewSPAL was fortunate to identify another experienced music librarian (Peter Linnitt) as a possible replacement trustee. Peter was formally appointed to the trustee board in March 2024.
- In February 2024 NewSPAL proposed to SCC a basis on which the current operating arrangements should continue after the expiry (in August 2024) of the initial trial period.

NEW SURREY PERFORMING ARTS LIBRARY

TRUSTEES' REPORT (continued)

FOR THE FINANCIAL YEAR 1 APRIL 2023 TO 31 MARCH 2024

FINANCIAL REVIEW

The accounting period covers the first full year of operations by NewSPAL (operations started on 22 August 2022) and, accordingly, direct comparison of results from operations in the previous accounting period is not possible.

Throughout the accounting period NewSPAL has been generating income from operations while still benefitting from donations (including, where available, GiftAid), including donations in kind (for example, of potential stock to add to the collection). Software support to the value of £3,950 was also provided free of charge by a supporter. NewSPAL is registered for VAT and, overall, has been able to benefit financially from refunds of VAT. Total income from all sources in the accounting period was £78,140, of which £14,152 comes from donations and grants.

Total expenditure during the whole of the accounting period was £92,125. Apart from expenditure incurred for the proper administration and governance of the CIO, all expenditure during the financial period was used to support operations.

More information on income and expenditure can be found in the financial statements in this document.

In 2023 the British Library, which administers the Inter Library Loan (ILL) scheme in which NewSPAL participates, was the subject of a significant cyber-attack. This led to the suspension of payments to or by the British Library involving participating libraries. At 31 March, NewSPAL had a net exposure to the British Library of £1,705. In July 2024 the British Library introduced a new scheme to enable settlements, and at the time of signing these accounts, £821 has been received. The trustees are confident that the remainder will also be recovered.

During the accounting period, expenditure exceeded income. Where direct comparison is possible (i.e. from August 2023), income from operations in each quarter has been higher than in the corresponding quarter in the previous accounting period. This is mainly attributable to more groups and individuals (from all over the United Kingdom) involved in amateur music-making and amateur drama activity registering to borrow stock from NewSPAL. While cyclical in nature, expenditure has been carefully controlled, leading to a net gradual convergence of income and expenditure over the course of the accounting period. The Trustees expect this trend to continue. Absent any unforeseen events, the Trustees are reasonably able to forecast expenditure for the accounting period started 1 April 2024. During that accounting period, the Trustees expect to see the convergence of income and expenditure continuing and, on this basis (and having regard to NewSPAL's existing financial resources), the Trustees consider the CIO to be a going concern. The Trustees intend to ensure that, at all times, the CIO has sufficient funds to permit an orderly winding up of the CIO should that ever to become necessary.

FORWARD-LOOKING CONSIDERATION

While NewSPAL is operationally independent, the majority of the stock which it manages, continues to be owned by SCC. The hire charges arising from lending stock to registered borrowers constitutes the majority of New SPAL's income. NewSPAL occupies space in Ewell Library (a SCC public library) which in turn is part of Bourne Hall (a multi-purpose building owned by Epsom and Ewell Borough Council). NewSPAL manages the collection and occupies space in Ewell Library under legal agreements entered into with the relevant parties in August 2022 for an initial trial period of two years. NewSPAL has made formal proposals to SCC to continue the current arrangements both for the management of the SCC stock and occupation of space in Ewell Library. At the time of signing these accounts the Trustees have no reason to expect that agreement will not be reached to extend the current arrangements on terms acceptable to all parties.

NEW SURREY PERFORMING ARTS LIBRARY

TRUSTEES' REPORT (continued)

FOR THE FINANCIAL YEAR 1 APRIL 2023 TO 31 MARCH 2024

PAYMENTS TO TRUSTEES

In the accounting period, there were no payments made to any of the Trustees.

ASSETS AND RESERVES

At 31 March 2024 the CIO had total net assets (cash at bank and in hand) of £50,055.

The Trustees do not consider it appropriate to designate any funds as a formal reserve. The Trustees do, however, regularly review the financial position of the CIO and regularly up-date the CIO's budget and cash-flow projections to ensure that at all times the CIO is able to meet its committed expenditure and other debts as they fall due.

INCOME DISTRIBUTION

The Trustees consider that all distributions of income made during the accounting period were consistent with its charitable purposes.

PUBLIC BENEFIT

In exercising their powers and duties the Trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission.

Approved and signed on behalf of the Trustees:

Mark Wellings

Chairman – Mark Wellings

Date: 30 September 2024

NEW SURREY PERFORMING ARTS LIBRARY
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES
FOR THE PERIOD FROM 1 APRIL 2023 TO 31 MARCH 2024

I report to the trustees on my examination of the accounts of NewSPAL (the CIO) for the period ended 31 March 2024, which are set out on pages 7 to 9.

Responsibilities and basis of report

As the charity trustees of the CIO you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the CIO's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 CIO as required by section 130 of the Act; or
2. the accounts do not accord with those records.

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.




Name of principal: Margaret Brett FCA

Name of firm: Bullimores LLP Chartered Accountants
and Registered Auditors

Address: Old Printers Yard
156 South Street
Dorking
Surrey RH4 2HF

Date : 11th October 2024



NEW SURREY PERFORMING ARTS LIBRARY
FOR THE PERIOD FROM 1 APRIL 2023 TO 31 MARCH 2024

The receipts and payments account set out on page 7 for the financial period ended 31 March 2024, and the statement of assets and liabilities at that date set out on page 8 together with the notes set out on page 9 are approved by the Trustees.



K McWhirter - Treasurer

Date: 30 September 2024

NEW SURREY PERFORMING ARTS LIBRARY

RECEIPTS AND PAYMENTS ACCOUNT

FOR THE PERIOD FROM 1 APRIL 2023 TO 31 MARCH 2024


	2024 Unrestricted Funds £	2024 Restricted Funds £	2024 Total Funds £	2023 Total Funds £
RECEIPTS				
Donations received (including related Gift Aid)	13,777	375	14,152	34,305
Grants received	-	-	-	10,000
Bank interest	415	-	415	97
Hire charges	53,497	-	53,497	32,260
Services	-	-	-	852
Sales of Donated Items	790	-	790	-
VAT on hire charges/services	124	-	124	173
Misc receipt	-	-	-	2
VAT refunds from HMRC	9,162	-	9,162	3,875
TOTAL RECEIPTS	77,765	375	78,140	81,564
PAYMENTS				
Bank charges	1,471	-	1,471	1,099
Stock hire charges	96	-	96	-
Bookkeeping	3,142	-	3,142	2,247
Insurance	151	-	151	143
Computer expenses	80	369	449	1,982
Legal and professional fees	1,235	-	1,235	974
Office expenses, repairs and maintenance	652	-	652	987
Printing, postage and stationery	2,107	-	2,107	3,087
Advertising	-	-	-	57
Rent & service charges	22,650	-	22,650	13,776
Salaries	38,567	-	38,567	26,395
Project management fees	-	-	-	17,700
Software	5,318	-	5,318	5,041
Staff training and recruitment	-	-	-	2,755
Subscriptions	482	-	482	223
Travelling expenses	147	-	147	72
Trustee expenses	-	-	-	69
Events	-	-	-	1,314
Furniture and equipment	-	388	388	6,109
Direct postage and packaging costs	5,404	-	5,404	2,462
Stock purchases	1,660	-	1,660	869
VAT incurred on payments	8,206	-	8,206	6,787
TOTAL PAYMENTS	91,368	757	92,125	94,148
NET (DEFICIT)/SURPLUS FOR THE YEAR	(13,603)	(382)	(13,985)	(12,584)
Bank balances at 1 April 2023	62,942	1,098	64,040	76,624
Transfer between Funds	-	-	-	-
Total Cash funds at 31 March 2024	49,339	716	50,055	64,040

NEW SURREY PERFORMING ARTS LIBRARY
STATEMENT OF ASSETS AND LIABILITIES
AT 31 MARCH 2024

	2024 Unrestricted Funds £	2024 Restricted Funds £	2024 Total Funds £	2023 Total Funds £
MONETARY ASSETS				
Bank current accounts	47,518	2,537	50,055	64,040
TOTAL ASSETS	<u>47,518</u>	<u>2,537</u>	<u>50,055</u>	<u>64,040</u>

Approved and signed on behalf of the Trustees:


M Welling - Chairman


K McWhirter - Treasurer

Date: 30 September 2024

NEW SURREY PERFORMING ARTS LIBRARY
NOTES TO THE ACCOUNTS
FOR THE PERIOD FROM 1 APRIL 2023 TO 31 MARCH 2024

Basis of Accounts

The accounts have been prepared on a receipts and payments basis in accordance with S133 of the Charities Act 2011.