

# INTERNATIONAL GILBERT AND SULLIVAN ASSOCIATION

England & Wales · Charity number 1103178

## Details

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Other names	FRIENDS OF THE INTERNATIONAL GILBERT & SULLIVAN FESTIVAL, G&S; ASSOCIATION
Status	Registered
Legal form	Other
Registered	2004-04-13
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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Address  
The Old Vicarage  
All Souls Road  
Haley Hill  
Halifax  
West Yorkshire  
HX3 6DR

Phone 01422323252

Email [JANET@GSFESTIVALS.ORG](mailto:JANET@GSFESTIVALS.ORG)

Website [www.gsfestivals.org](http://www.gsfestivals.org)

## Activities

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**Objects:** TO ADVANCE THE EDUCATION OF THE PUBLIC IN GENERAL AND YOUNG PEOPLE IN PARTICULAR IN THE WORKS OF W S GILBERT AND ARTHUR SULLIVAN.

**Activities:** To promote the knowledge, understanding and appreciation of the works of WS Gilbert and/or Sir Arthur Sullivan particularly amongst youngsters and schools.

## Classification

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- **How:** Makes Grants To Organisations, Provides Advocacy/advice/information, Acts As An Umbrella Or Resource Body
- **What:** Education/training, Arts/culture/heritage/science, Environment/conservation/heritage
- **Who:** Children/young People, Elderly/old People, The General Public/mankind

## Geography

- **Area of benefit:** NATIONAL AND OVERSEAS
- Throughout England And Wales

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£71,312	£56,987	-	-
2023-12-31	£126,346	£50,250	-	-
2022-12-31	£54,000	£147,000	-	-
2021-12-31	£260,000	£86,100	-	-
2020-12-31	£79,417	£58,850	-	-

## Trustees

Name	Role	Appointed
<b>NEIL GRANVILLE SMITH</b>	Chair	2020-08-14
BERNARD ROBERT LOCKETT		
JANET LOUISE SMITH		2013-06-03
Peter Crichton		2023-10-12
Philip Norman Barton		2013-08-20
Stephen Kirk Godward		2025-09-02
Susan Mary Overvoorde		2018-08-14

**INTERNATIONAL GILBERT AND SULLIVAN ASSOCIATION**

England & Wales - Charity number 1103178

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# Accounts

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**INTERNATIONAL GILBERT AND  
SULLIVAN ASSOCIATION**

**FINANCIAL STATEMENTS**

**31 DECEMBER 2024**

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**Registered charity number: 1103178**

**INTERNATIONAL GILBERT AND SULLIVAN ASSOCIATION****CHARITY REFERENCE AND ADMINISTRATIVE DETAILS****Reference and administrative information**

Charity name: International Gilbert and Sullivan Association

Charity registration number: 1103178

Registered office and operational address: The Old Vicarage  
All Souls Road  
Haley Hill  
Halifax  
HX3 6DR

**Trustees/Executive committee**

N Smith (Chairman)  
J L Smith (Secretary)  
P Barton  
P Crichton  
B Lockett  
S Overvoorde

**Independent examiner**

Wheawill & Sudworth Limited  
Chartered Accountants  
35 Westgate  
Huddersfield  
HD1 1PA

**Bankers**

Lloyds TSB Bank plc  
27 Commercial Street  
Halifax  
HX1 1BB

## INTERNATIONAL GILBERT AND SULLIVAN ASSOCIATION

### TRUSTEES' ANNUAL REPORT

The trustees present their report and the financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

#### Trustees

The trustees who have served during the year and since the year end were as follows:

N Smith (Chairman)  
J L Smith (Secretary)  
P Barton  
P Crichton  
S Overvoorde

All of the trustees served upon the Executive Committee during the year.

#### Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales 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 charity and of the incoming resources and application of resources of the charity 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 2015 (FRS 2015);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 charity will continue in operation.

The trustees are responsible for keeping accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### Structure, governance and management

The charity is registered as a charity with the Charity Commission. The affairs of the charity are governed by its constitution which was adopted on 24 March 2004. All major decisions concerning the charity are made by the executive committee, however the day to day management of the charity is delegated to the chairman.

## INTERNATIONAL GILBERT AND SULLIVAN ASSOCIATION

### TRUSTEES' ANNUAL REPORT (continued)

#### Objectives and principal activities

The principal activity of the Association is to promote the knowledge, understanding and appreciation of the works of W S Gilbert and Sir Arthur Sullivan, primarily through support for the annual International Gilbert & Sullivan Festival.

#### Review of activities and achievements

The year 2024 marked the 30<sup>th</sup> anniversary of the International Gilbert & Sullivan Festival, which returned to the Buxton Opera House- its original venue in 1994.

Support from the *Friends of the International Gilbert & Sullivan Festival* continues to be instrumental in the Festival's enduring success and long-term sustainability.

#### Key highlights during the year included:

- **Outstanding ticket sales:** Twenty-four performances took place across the two-week Festival, with average Opera House attendance exceeding 80%.
- **Critical acclaim:** The National Gilbert & Sullivan Opera Company presented three new productions- *The Pirates of Penzance*, *HMS Pinafore*, and *The Gondoliers*, which received five-star reviews in national publications.
- **Youth participation:** The Festival's youth production programme remains a source of great pride, having introduced hundreds of young people over the years to the world of Gilbert & Sullivan and fostering a lasting appreciation for their work.
- **Charitable support:** The Association was especially grateful to receive a donation of £8,900 from the Rose Hill Music Society following the closure of their charity. This generous contribution will be used to support youth-focused activities.
- **Inclusive engagement:** *Bus Pass Opera*, an amateur group comprising performers aged 60 and over, once again staged a full-scale production at the Buxton Opera House to a full house. This initiative, supported by the Friends of the Festival, provides valuable performance opportunities for older participants and enhances community involvement.

#### Plans for the Future:

The Board of Trustees remains committed to furthering charitable objectives of the Association by continuing to promote the works of W. S. Gilbert and Sir Arthur Sullivan to the widest possible audience.

Looking ahead, the Trustees will focus on:

- Ensuring the long-term sustainability of the Festival and the Association through strategic fundraising including applications for appropriate grant funding.
- Expanding the *Friends of the Festival* scheme to increase supporter engagement.

The Board remains optimistic about the future and is dedicated to ensuring that the Festival continues to flourish as a unique cultural event that preserves and celebrates the legacy of Gilbert & Sullivan.

#### Acknowledgements

The Board of Trustees expresses its sincere thanks to all members, donors, and commercial supporters for their generosity and ongoing commitment to the aims of the Association.

**INTERNATIONAL GILBERT AND SULLIVAN ASSOCIATION****TRUSTEES' ANNUAL REPORT** (continued)**Financial review**

The attached accounts show the results for the year with a surplus of income over expenditure of £14,325 (year ended 31 December 2023: surplus of income over expenditure of £76,096).

**Reserves**

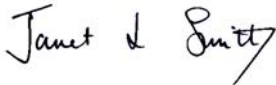
During the year the trustees have considered, in line with Charity Commission guidelines, what the reserve requirements of the charity are.

The charity has set a policy which reflects the wish to maintain and develop its programme of services. In this regard, the trustees consider that reserves of a minimum of £100,000 are sufficient to provide for the ongoing financial stability of the Festival.

**Risk management**

The trustees have reviewed the major risks to which the charity is exposed and consider suitable systems are in place to mitigate these risks.

This report was approved by the trustees on 25 July 2025 and signed on their behalf by:



J L SMITH  
Trustee

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE INTERNATIONAL GILBERT AND SULLIVAN ASSOCIATION

I report to the charity trustees on my examination of the accounts for the charity for the year ended 31 December 2024 which are set out on pages 6 to 12.

### Responsibilities and basis of report

As the charity's trustees 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 charity'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 charity as required by section 130 of the Act; or
2. The accounts do not accord with those records; or
3. The accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Wheawill & Sudworth Limited  
Chartered Accountants

35 Westgate  
Huddersfield  
HD1 1PA  
25 July 2025

## INTERNATIONAL GILBERT AND SULLIVAN ASSOCIATION

## STATEMENT OF FINANCIAL ACTIVITIES

for the year ended

31 DECEMBER 2024

		Total funds Year ended 31 December 2024 £	Total funds Year ended 31 December 2023 £
Notes			
	<b>INCOMING RESOURCES</b>		
2	Donations	22,260	84,938
3	Subscription income	32,173	27,136
4	Fundraising activities	5,920	13,293
5	Sponsorship income	-	-
6	Other incoming resources	10,959	979
	<b>Total incoming resources</b>	<u>71,312</u>	<u>126,346</u>
	<b>RESOURCES EXPENDED</b>		
7	Activities in furtherance of the charity's objects	50,696	47,536
	Accountancy fees	900	900
	General expenses	4,113	547
	Interest and charges	1,278	1,267
	<b>Total resources expended</b>	<u>56,987</u>	<u>50,250</u>
	<b>Net income/(deficit) for the year</b>	14,325	76,096
	Total funds brought forward	<u>187,490</u>	<u>111,394</u>
12	<b>Total funds carried forward</b>	<u><u>201,815</u></u>	<u><u>187,490</u></u>

The statement of financial activities includes all gains and losses in the year.  
All incoming resources and resources expended derive from continuing activities.

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

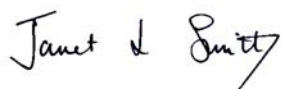
## INTERNATIONAL GILBERT AND SULLIVAN ASSOCIATION

## BALANCE SHEET

31 DECEMBER 2024

Notes		2024 £	2023 £
	<b>Fixed assets</b>		
9	Tangible assets	-	-
	<b>Current assets</b>		
10	Debtors	34,275	34,310
	Cash at bank	168,140	153,780
		<u>202,415</u>	<u>188,090</u>
11	<b>Creditors:</b> amounts falling due within one year	(600)	(600)
	<b>Net current assets</b>	<u>201,815</u>	<u>187,490</u>
	<b>Net assets</b>	<u><u>201,815</u></u>	<u><u>187,490</u></u>
	<b>Funds</b>		
12	Unrestricted funds	<u>201,815</u>	<u>187,490</u>

The financial statements were approved by the trustees on 25 July 2025 and signed on their behalf by:



J L SMITH  
Trustee

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

**INTERNATIONAL GILBERT AND SULLIVAN ASSOCIATION****NOTES TO THE FINANCIAL STATEMENTS****31 DECEMBER 2024****1 Accounting policies****a) General information and basis of preparation**

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 (FRS 102) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are presented in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

The charity adopted SORP (FRS 102) in the current year and an explanation of how transition to SORP (FRS 102) has affected the reported financial position and performance is given in note 15.

**b) Fund accounting**

Unrestricted funds are funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are used for a particular purpose as required by the funding body or donor or which have been raised by the charity for particular purposes.

**c) Incoming recognition**

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Income received by way of donations and sponsorship is included in incoming resources when notified and the amount is known.
- The financial value to the charity of volunteers in the day to day running is not calculated.
- Bank and other deposit interest are credited to the accounts on an accruals basis.
- Incoming resources from grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

**INTERNATIONAL GILBERT AND SULLIVAN ASSOCIATION****NOTES TO THE FINANCIAL STATEMENTS (continued)****31 DECEMBER 2024****d) Resources expended**

Expenditure is recognised on an accrual basis as a liability is incurred. The charity is not registered for VAT and accordingly expenditure is shown gross of irrecoverable VAT:

- Costs of activities in furtherance of the objects of the charity are those costs incurred by the charity in the delivery of its activities and services for its beneficiaries.
- Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management.
- Management and administration costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

**e) Tangible fixed assets**

Tangible fixed assets are included at cost less accumulated depreciation. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided at the following rates in order to write off the assets over their estimated useful lives. In the year of acquisition tangible fixed assets are depreciated from 1 January.

Fixtures, fittings and equipment                      - 10% on a straight line basis.

**f) Taxation**

As a registered charity, the charity is generally exempt from corporation tax but not from VAT.

**g) Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

## INTERNATIONAL GILBERT AND SULLIVAN ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (continued)

31 DECEMBER 2024

2	<b>Donations</b>	2024 £	2023 £
	Unrestricted donations	<u>22,260</u>	<u>84,938</u>
3	<b>Subscription income</b>	2024 £	2023 £
	Membership income	<u>32,173</u>	<u>27,136</u>
4	<b>Fundraising activities</b>	2024 £	2023 £
	Fundraising	<u>5,920</u>	<u>13,293</u>
5	<b>Sponsorship income</b>	2024 £	2023 £
	Sponsorship	<u>-</u>	<u>-</u>
6	<b>Other incoming resources</b>	2024 £	2023 £
	Tax reclaimable	7,714	-
	Interest received	<u>3,245</u>	<u>979</u>
		<u>10,959</u>	<u>979</u>
7	<b>Costs of activities in furtherance of the objects of the charity</b>	2024 £	2023 £
	Payments in support of the Gilbert & Sullivan Festival	<u>50,696</u>	<u>47,536</u>
8	<b>Management and administration</b>	2024 £	2023 £
	Accountancy fees	900	900
	General expenses	4,113	547
	Interest and charges	<u>1,278</u>	<u>1,267</u>
		<u>2,909</u>	<u>2,714</u>

## INTERNATIONAL GILBERT AND SULLIVAN ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (continued)

## 31 DECEMBER 2024

9	<b>Tangible fixed assets</b>		Fixtures, fittings and equipment £	Total £	
	<b>Cost:</b>				
	At 1 January 2024 and 31 December 2024		1,095	1,095	
			<hr/>	<hr/>	
	<b>Depreciation:</b>				
	At 1 January 2024 and 31 December 2024		1,095	1,095	
			<hr/>	<hr/>	
	<b>Net book values:</b>				
	At 31 December 2024		-	-	
	At 31 December 2023		-	-	
			<hr/> <hr/>	<hr/> <hr/>	
10	<b>Debtors</b>		2024 £	2023 £	
	Other debtors		34,157	30,810	
	Gift aid tax reclaimable		3,500	3,500	
			<hr/>	<hr/>	
			37,657	34,310	
			<hr/> <hr/>	<hr/> <hr/>	
11	<b>Creditors: amounts falling due within one year</b>		2024 £	2023 £	
	Accruals		600	600	
			<hr/>	<hr/>	
			600	600	
			<hr/> <hr/>	<hr/> <hr/>	
12	<b>Unrestricted funds</b>	At 1 Jan 2024 £	Incoming resources for the year £	Outgoing resources for the year £	31 Dec 2024 £
	Membership and general unrestricted funds	187,490	71,312	(56,987)	201,815
		<hr/>	<hr/>	<hr/>	<hr/>
13	<b>Transactions with trustees and connected persons</b>				

No trustee or connected person received any remuneration or were reimbursed for expenses either directly or indirectly in either of the current or the preceding year.

## INTERNATIONAL GILBERT AND SULLIVAN ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (continued)

31 DECEMBER 2024

14 Analysis of net assets between funds	2024		Total Funds £	2023 Total Funds £
	Unrestricted Funds £	Restricted Funds £		
Tangible fixed assets	-	-	-	-
Current assets	202,415	-	202,415	188,090
Current liabilities	(600)	-	(600)	(600)
	<u>201,815</u>	<u>-</u>	<u>201,815</u>	<u>187,490</u>

## 15 Transition to FRS 102

These are the first financial statements that comply with FRS 102. The charity transitioned to FRS 102 on 1 July 2015.

No transitional adjustments were required for the year.

**INTERNATIONAL GILBERT AND SULLIVAN ASSOCIATION**

England & Wales - Charity number 1103178

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# Accounts

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**INTERNATIONAL GILBERT AND  
SULLIVAN ASSOCIATION**

**FINANCIAL STATEMENTS**

**31 DECEMBER 2023**

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**Registered charity number: 1103178**

**INTERNATIONAL GILBERT AND SULLIVAN ASSOCIATION****CHARITY REFERENCE AND ADMINISTRATIVE DETAILS****Reference and administrative information**

Charity name: International Gilbert and Sullivan Association

Charity registration number: 1103178

Registered office and  
operational address: The Old Vicarage  
All Souls Road  
Haley Hill  
Halifax  
HX3 6DR

**Trustees/Executive committee**

N Smith (Chairman)

J L Smith (Secretary)

P Barton

P Crichton (appointed 12 October 2023)

H Fitzgerald (resigned 12 October 2023)

B Lockett

S Overvoorde

**Independent examiner**

Wheawill & Sudworth Limited

Chartered Accountants

35 Westgate

Huddersfield

HD1 1PA

**Bankers**

Lloyds TSB Bank plc

27 Commercial Street

Halifax

HX1 1BB

## **INTERNATIONAL GILBERT AND SULLIVAN ASSOCIATION**

### **TRUSTEES' ANNUAL REPORT**

The trustees present their report and the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

#### **Trustees**

The trustees who have served during the year and since the year end were as follows:

N Smith (Chairman)  
J L Smith (Secretary)  
P Barton  
P Crichton (appointed 12 October 2023)  
H Fitzgerald (resigned 12 October 2023)  
B Lockett  
S Overvoorde

All of the trustees served upon the Executive Committee during the year.

#### **Statement of trustees' responsibilities**

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales 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 charity and of the incoming resources and application of resources of the charity 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 2015 (FRS 2015);
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- state whether applicable 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 charity will continue in operation.

The trustees are responsible for keeping accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### **Structure, governance and management**

The charity is registered as a charity with the Charity Commission. The affairs of the charity are governed by its constitution which was adopted on 24 March 2004. All major decisions concerning the charity are made by the executive committee, however the day to day management of the charity is delegated to the chairman.

## **INTERNATIONAL GILBERT AND SULLIVAN ASSOCIATION**

### **TRUSTEES' ANNUAL REPORT** (continued)

#### **Objectives and principal activities**

The principal activity of the Association is to promote the knowledge, understanding and appreciation of the works of W S Gilbert and/or Sir Arthur Sullivan by supporting the annual International Gilbert & Sullivan Festival and in particular to encourage participation by young people.

#### **Review of activities and achievements**

In 2023, the Festival moved from the Royal Hall in Harrogate back to the Buxton Opera House, the original venue where the Festival was launched in 1994. The support from the Friends of the International Festival and the general public exceeded all expectations, resulting in exceptional audiences every night during the two-week Festival in August.

The Festival's resident professional company, the National Gilbert & Sullivan Opera Company, received five-star reviews in national newspapers and delighted audiences from around the world. While the organisers and cast missed performing in the stunning concert hall in Harrogate, there is no doubt that the move to Buxton was a wise decision. However, there are no plans to return to Harrogate in the future.

In June 2022, the Festival organisers were saddened by the passing of Mr. Charles Bell. In 2023, they learned that Mr. Bell had left a generous legacy of £79,507 to the Friends of the Festival. This donation will help secure the future of the International Gilbert & Sullivan Festival.

Additionally, in 2023, the Friends of the G&S Festival organised a successful fundraising event, the Grand Festival Draw, which significantly boosted funds for the charity.

In 2023, the Charity purchased scenery and a piano for the Gilbert & Sullivan Festival. The Directors of the Festival expressed their gratitude to the trustees and members for these essential and fantastic donations. There is no doubt that acquiring the scenery will not only make the Festival more self-sufficient but also save funds in the future.

The Board of Trustees is immensely grateful to our generous members, donors, and commercial supporters. They are confident in the secure future of the Festival and will work diligently over the next twelve months to increase the membership of the Friends of the G&S Association.

#### **Financial review**

The attached accounts show the results for the year with a surplus of income over expenditure of £76,096 (year ended 31 December 2022: deficit of income over expenditure of £93,077).

#### **Reserves**

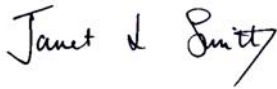
During the year the trustees have considered, in line with Charity Commission guidelines, what the reserve requirements of the charity are.

The charity has set a policy which reflects the wish to maintain and develop its programme of services. In this regard, the trustees consider that reserves of a minimum of £100,000 are sufficient to provide for the ongoing financial stability of the Festival.

**INTERNATIONAL GILBERT AND SULLIVAN ASSOCIATION****TRUSTEES' ANNUAL REPORT** (continued)**Risk management**

The trustees have reviewed the major risks to which the charity is exposed and consider suitable systems are in place to mitigate these risks.

This report was approved by the trustees on 27 July 2024 and signed on their behalf by:

A handwritten signature in black ink that reads "Janet L. Smith". The signature is written in a cursive style with a large initial 'J' and a stylized 'S'.

J L SMITH  
Trustee

## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE INTERNATIONAL GILBERT AND SULLIVAN ASSOCIATION**

I report to the charity trustees on my examination of the accounts for the charity for the year ended 31 December 2023 which are set out on pages 6 to 12.

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

As the charity's trustees 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 charity'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 charity as required by section 130 of the Act; or
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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.

Wheawill & Sudworth Limited  
Chartered Accountants

35 Westgate  
Huddersfield  
HD1 1PA  
27 July 2024

**INTERNATIONAL GILBERT AND SULLIVAN ASSOCIATION**

**STATEMENT OF FINANCIAL ACTIVITIES**

**for the year ended**

**31 DECEMBER 2023**

		Total funds Year ended 31 December 2023 £	Total funds Year ended 31 December 2022 £
Notes			
	<b>INCOMING RESOURCES</b>		
2	Donations	84,938	15,219
3	Subscription income	27,136	23,490
4	Fundraising activities	13,293	6,478
5	Sponsorship income	-	-
6	Other incoming resources	979	9,182
	<b>Total incoming resources</b>	<u>126,346</u>	<u>54,369</u>
	<b>RESOURCES EXPENDED</b>		
7	Activities in furtherance of the charity's objects	47,536	143,500
	Accountancy fees	900	600
	General expenses	547	2,774
	Interest and charges	1,267	572
	<b>Total resources expended</b>	<u>50,250</u>	<u>147,446</u>
	<b>Net income/(deficit) for the year</b>	76,096	(93,077)
	Total funds brought forward	<u>111,394</u>	<u>204,471</u>
12	<b>Total funds carried forward</b>	<u><u>187,490</u></u>	<u><u>111,394</u></u>

The statement of financial activities includes all gains and losses in the year.  
All incoming resources and resources expended derive from continuing activities.

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

**INTERNATIONAL GILBERT AND SULLIVAN ASSOCIATION**

**BALANCE SHEET**

**31 DECEMBER 2023**

Notes		2023 £	2022 £
	<b>Fixed assets</b>		
9	Tangible assets	-	-
		<u>          </u>	<u>          </u>
	<b>Current assets</b>		
10	Debtors	34,310	28,560
	Cash at bank	153,780	83,434
		<u>          </u>	<u>          </u>
		188,090	111,994
11	<b>Creditors:</b> amounts falling due within one year	(600)	(600)
		<u>          </u>	<u>          </u>
	<b>Net current assets</b>	187,490	111,394
		<u>          </u>	<u>          </u>
	<b>Net assets</b>	187,490	111,394
		<u>          </u>	<u>          </u>
	<b>Funds</b>		
12	Unrestricted funds	187,490	111,394
		<u>          </u>	<u>          </u>

The financial statements were approved by the trustees on 27 July 2024 and signed on their behalf by:

J L SMITH  
Trustee

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

## INTERNATIONAL GILBERT AND SULLIVAN ASSOCIATION

### NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2023

#### 1 Accounting policies

##### a) General information and basis of preparation

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 (FRS 102) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are presented in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

The charity adopted SORP (FRS 102) in the current year and an explanation of how transition to SORP (FRS 102) has affected the reported financial position and performance is given in note 15.

##### b) Fund accounting

Unrestricted funds are funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are used for a particular purpose as required by the funding body or donor or which have been raised by the charity for particular purposes.

##### c) Incoming recognition

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Income received by way of donations and sponsorship is included in incoming resources when notified and the amount is known.
- The financial value to the charity of volunteers in the day to day running is not calculated.
- Bank and other deposit interest are credited to the accounts on an accruals basis.
- Incoming resources from grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

**INTERNATIONAL GILBERT AND SULLIVAN ASSOCIATION****NOTES TO THE FINANCIAL STATEMENTS (continued)****31 DECEMBER 2023**

## d) Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. The charity is not registered for VAT and accordingly expenditure is shown gross of irrecoverable VAT:

- Costs of activities in furtherance of the objects of the charity are those costs incurred by the charity in the delivery of its activities and services for its beneficiaries.
- Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management.
- Management and administration costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

## e) Tangible fixed assets

Tangible fixed assets are included at cost less accumulated depreciation. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided at the following rates in order to write off the assets over their estimated useful lives. In the year of acquisition tangible fixed assets are depreciated from 1 January.

Fixtures, fittings and equipment                      - 10% on a straight line basis.

## f) Taxation

As a registered charity, the charity is generally exempt from corporation tax but not from VAT.

## g) Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

## INTERNATIONAL GILBERT AND SULLIVAN ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (continued)

31 DECEMBER 2023

2	<b>Donations</b>	2023 £	2022 £
	Unrestricted donations	<u>84,938</u>	<u>15,219</u>
3	<b>Subscription income</b>	2023 £	2022 £
	Membership income	<u>27,136</u>	<u>23,490</u>
4	<b>Fundraising activities</b>	2023 £	2022 £
	Fundraising	<u>13,293</u>	<u>6,478</u>
5	<b>Sponsorship income</b>	2023 £	2022 £
	Sponsorship	<u>-</u>	<u>-</u>
6	<b>Other incoming resources</b>	2023 £	2022 £
	Tax reclaimable	-	9,144
	Interest received	<u>979</u>	<u>38</u>
		<u>979</u>	<u>9,182</u>
7	<b>Costs of activities in furtherance of the objects of the charity</b>	2023 £	2022 £
	Payments in support of the Gilbert & Sullivan Festival	<u>47,536</u>	<u>143,500</u>
8	<b>Management and administration</b>	2023 £	2022 £
	Accountancy fees	900	600
	General expenses	547	2,774
	Interest and charges	<u>1,267</u>	<u>572</u>
		<u>2,714</u>	<u>3,946</u>

## INTERNATIONAL GILBERT AND SULLIVAN ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (continued)

## 31 DECEMBER 2023

9	<b>Tangible fixed assets</b>		Fixtures, fittings and equipment £	Total £	
	<b>Cost:</b>				
	At 1 January 2023 and 31 December 2023		1,095	1,095	
	<b>Depreciation:</b>				
	At 1 January 2023 and 31 December 2023		1,095	1,095	
	<b>Net book values:</b>				
	At 31 December 2023		-	-	
	At 31 December 2022		-	-	
10	<b>Debtors</b>		2023 £	2022 £	
	Other debtors		30,810	25,060	
	Gift aid tax reclaimable		3,500	3,500	
			34,310	28,560	
11	<b>Creditors: amounts falling due within one year</b>		2023 £	2022 £	
	Accruals		600	600	
			600	600	
12	<b>Unrestricted funds</b>	At 1 Jan 2023 £	Incoming resources for the year £	Outgoing resources for the year £	31 Dec 2023 £
	Membership and general unrestricted funds	111,394	126,346	(50,250)	187,490
13	<b>Transactions with trustees and connected persons</b>				

No trustee or connected person received any remuneration or were reimbursed for expenses either directly or indirectly in either of the current or the preceding year.

**INTERNATIONAL GILBERT AND SULLIVAN ASSOCIATION****NOTES TO THE FINANCIAL STATEMENTS (continued)****31 DECEMBER 2023**

14 <b>Analysis of net assets between funds</b>	2023			2022
	Unrestricted Funds £	Restricted Funds £	Total Funds £	Total Funds £
Tangible fixed assets	-	-	-	-
Current assets	188,090	-	188,090	111,994
Current liabilities	(600)	-	(600)	(600)
	<u>187,490</u>	<u>-</u>	<u>187,490</u>	<u>111,394</u>

**15 Transition to FRS 102**

These are the first financial statements that comply with FRS 102. The charity transitioned to FRS 102 on 1 July 2015.

No transitional adjustments were required for the year.

**INTERNATIONAL GILBERT AND SULLIVAN ASSOCIATION**

England & Wales - Charity number 1103178

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# Accounts

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**INTERNATIONAL GILBERT AND  
SULLIVAN ASSOCIATION**

**FINANCIAL STATEMENTS**

**31 DECEMBER 2022**

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**Registered charity number: 1103178**

**INTERNATIONAL GILBERT AND SULLIVAN ASSOCIATION****CHARITY REFERENCE AND ADMINISTRATIVE DETAILS****Reference and administrative information**

Charity name: International Gilbert and Sullivan Association

Charity registration number: 1103178

Registered office and  
operational address: The Old Vicarage  
All Souls Road  
Haley Hill  
Halifax  
HX3 6DR

**Trustees/Executive committee**

N Smith (Chairman)  
J L Smith (Secretary)  
P Barton  
H Fitzgerald  
B Lockett  
S Overvoorde

**Independent examiner**

Wheawill & Sudworth Limited  
Chartered Accountants  
35 Westgate  
Huddersfield  
HD1 1PA

**Bankers**

Lloyds TSB Bank plc  
27 Commercial Street  
Halifax  
HX1 1BB

## **INTERNATIONAL GILBERT AND SULLIVAN ASSOCIATION**

### **TRUSTEES' ANNUAL REPORT**

The trustees present their report and the financial statements of the charity for the year ended 31 December 2022. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

#### **Trustees**

The trustees who have served during the year and since the year end were as follows:

N Smith (Chairman)  
 J L Smith (Secretary)  
 P Barton  
 H Fitzgerald  
 B Lockett  
 S Overvoorde  
 G Venghaus (deceased 07/06/2022)

All of the trustees served upon the Executive Committee during the year.

#### **Statement of trustees' responsibilities**

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales 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 charity and of the incoming resources and application of resources of the charity 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 2015 (FRS 2015);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 charity will continue in operation.

The trustees are responsible for keeping accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### **Structure, governance and management**

The charity is registered as a charity with the Charity Commission. The affairs of the charity are governed by its constitution which was adopted on 24 March 2004. All major decisions concerning the charity are made by the executive committee, however the day to day management of the charity is delegated to the chairman.

## **INTERNATIONAL GILBERT AND SULLIVAN ASSOCIATION**

### **TRUSTEES' ANNUAL REPORT** (continued)

#### **Objectives and principal activities**

The principal activity of the Association is to promote the knowledge, understanding and appreciation of the works of W S Gilbert and/or Sir Arthur Sullivan by supporting the annual International Gilbert & Sullivan Festival and in particular to encourage participation by young people.

#### **Review of activities and achievements**

In 2022, the International Gilbert & Sullivan Festival was staged in Buxton Opera House for one week and in the Royal Hall Harrogate and adjoining exhibition halls for two weeks. The main Festival activities, including the UNIFest competition, took place in Harrogate.

The year covered by this report continued to be very challenging on many levels. Unfortunately, audiences did not return to pre-pandemic levels as expected, and this trend was reflected across the arts industries in the UK. Combined with constantly rising costs, donations from the 'Friends' were vital to sustaining the Festival throughout the year. Audiences were delighted with the quality of the shows, and there is no doubt that artistically the Festival was a tremendous success.

In Autumn, the Festival Directors were told that the hire and ancillary costs of the Royal Hall and exhibition halls would almost triple in 2023. This would make the Harrogate section of the Festival impossible to stage. The relationship with the current CEO of the Harrogate Convention Centre had also deteriorated during the past three years, and sadly it became apparent that the Festival in Harrogate could no longer continue.

The management team in Buxton Opera House extended the 2023 contract in record time, the programme was completely rewritten, and it was agreed that the entire Festival would return to Buxton for two weeks, from 29 July – 12 August 2023.

The Directors of the International Gilbert & Sullivan Festival had taken the decision to leave Harrogate with a heavy heart but they knew that for the Festival to move forward on a viable basis, there was no other option. The support for their decision has been overwhelming, and they are looking forward to an outstanding 29th Festival, finally back in its spiritual home of Buxton, where it all began in 1994

Tickets went on sale to members of the Friends in November, and early indications of sales are excellent.

In June 2022, the 'Friends of the Festival' received notification that Mr Charles Bell, who had sadly passed away earlier in the year, had left a legacy to the Festival. The solicitors indicated that it would be some time before his estate would be settled, and at the end of 2022, this had not been confirmed. It was anticipated that the legacy would be in the region of £50,000.

#### **Financial review**

The attached accounts show the results for the year with a deficit of income over expenditure of £93,077 (year ended 31 December 2021: surplus of income over expenditure of £173,810).

#### **Reserves**

During the year the trustees have considered, in line with Charity Commission guidelines, what the reserve requirements of the charity are.

The charity has set a policy which reflects the wish to maintain and develop its programme of services. In this regard, the trustees consider that reserves of a minimum of £100,000 are sufficient to provide for the ongoing financial stability of the Festival.

**INTERNATIONAL GILBERT AND SULLIVAN ASSOCIATION****TRUSTEES' ANNUAL REPORT** (continued)**Risk management**

The trustees have reviewed the major risks to which the charity is exposed and consider suitable systems are in place to mitigate these risks.

This report was approved by the trustees on 23 June 2023 and signed on their behalf by:

A handwritten signature in black ink that reads "Janet L. Smith". The signature is written in a cursive style with a large initial 'J' and 'S'.

J L SMITH  
Trustee

## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE INTERNATIONAL GILBERT AND SULLIVAN ASSOCIATION**

I report to the charity trustees on my examination of the accounts for the charity for the year ended 31 December 2022 which are set out on pages 6 to 12.

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

As the charity's trustees 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 charity'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 charity as required by section 130 of the Act; or
2. The accounts do not accord with those records; or
3. The accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Wheawill & Sudworth Limited  
Chartered Accountants

35 Westgate  
Huddersfield  
HD1 1PA  
23 June 2023

**INTERNATIONAL GILBERT AND SULLIVAN ASSOCIATION**

**STATEMENT OF FINANCIAL ACTIVITIES**

**for the year ended**

**31 DECEMBER 2022**

		Total funds Year ended 31 December 2022 £	Total funds Year ended 31 December 2021 £
Notes			
	<b>INCOMING RESOURCES</b>		
2	Donations	15,219	217,158
3	Subscription income	23,490	29,256
4	Fundraising activities	6,478	7,104
5	Sponsorship income	-	-
6	Other incoming resources	9,182	6,361
	<b>Total incoming resources</b>	<u>54,369</u>	<u>259,879</u>
	<b>RESOURCES EXPENDED</b>		
7	Activities in furtherance of the charity's objects	143,500	85,000
	Accountancy fees	600	600
	General expenses	2,774	216
	Interest and charges	572	253
	<b>Total resources expended</b>	<u>147,446</u>	<u>86,069</u>
	<b>Net (deficit)/income for the year</b>	(93,077)	173,810
	Total funds brought forward	<u>204,471</u>	<u>30,661</u>
12	<b>Total funds carried forward</b>	<u><u>111,394</u></u>	<u><u>204,471</u></u>

The statement of financial activities includes all gains and losses in the year.  
All incoming resources and resources expended derive from continuing activities.

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

## INTERNATIONAL GILBERT AND SULLIVAN ASSOCIATION

## BALANCE SHEET

31 DECEMBER 2022

Notes		2022 £	2021 £
	<b>Fixed assets</b>		
9	Tangible assets	-	-
	<b>Current assets</b>		
10	Debtors	28,560	28,296
	Cash at bank	83,434	176,775
		<u>111,994</u>	<u>205,071</u>
11	<b>Creditors:</b> amounts falling due within one year	(600)	(600)
	<b>Net current assets</b>	<u>111,394</u>	<u>204,471</u>
	<b>Net assets</b>	<u>111,394</u>	<u>204,471</u>
	<b>Funds</b>		
12	Unrestricted funds	<u>111,394</u>	<u>204,471</u>

The financial statements were approved by the trustees on 23 June 2023 and signed on their behalf by:



J L SMITH  
Trustee

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

## INTERNATIONAL GILBERT AND SULLIVAN ASSOCIATION

### NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2022

#### 1 Accounting policies

##### a) General information and basis of preparation

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 (FRS 102) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are presented in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

The charity adopted SORP (FRS 102) in the current year and an explanation of how transition to SORP (FRS 102) has affected the reported financial position and performance is given in note 15.

##### b) Fund accounting

Unrestricted funds are funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are used for a particular purpose as required by the funding body or donor or which have been raised by the charity for particular purposes.

##### c) Incoming recognition

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Income received by way of donations and sponsorship is included in incoming resources when notified and the amount is known.
- The financial value to the charity of volunteers in the day to day running is not calculated.
- Bank and other deposit interest are credited to the accounts on an accruals basis.
- Incoming resources from grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

**INTERNATIONAL GILBERT AND SULLIVAN ASSOCIATION****NOTES TO THE FINANCIAL STATEMENTS (continued)****31 DECEMBER 2022**

## d) Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. The charity is not registered for VAT and accordingly expenditure is shown gross of irrecoverable VAT:

- Costs of activities in furtherance of the objects of the charity are those costs incurred by the charity in the delivery of its activities and services for its beneficiaries.
- Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management.
- Management and administration costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

## e) Tangible fixed assets

Tangible fixed assets are included at cost less accumulated depreciation. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided at the following rates in order to write off the assets over their estimated useful lives. In the year of acquisition tangible fixed assets are depreciated from 1 January.

Fixtures, fittings and equipment                      - 10% on a straight line basis.

## f) Taxation

As a registered charity, the charity is generally exempt from corporation tax but not from VAT.

## g) Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

## INTERNATIONAL GILBERT AND SULLIVAN ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (continued)

31 DECEMBER 2022

2	<b>Donations</b>	2022 £	2021 £
	Unrestricted donations	<u>15,219</u>	<u>217,158</u>
3	<b>Subscription income</b>	2022 £	2021 £
	Membership income	<u>23,490</u>	<u>29,256</u>
4	<b>Fundraising activities</b>	2022 £	2021 £
	Fundraising	<u>6,478</u>	<u>7,104</u>
5	<b>Sponsorship income</b>	2022 £	2021 £
	Sponsorship	<u>-</u>	<u>-</u>
6	<b>Other incoming resources</b>	2022 £	2021 £
	Tax reclaimable	9,144	6,361
	Interest received	38	-
		<u>9,182</u>	<u>6,361</u>
7	<b>Costs of activities in furtherance of the objects of the charity</b>	2022 £	2021 £
	Payments in support of the Gilbert & Sullivan Festival	<u>143,500</u>	<u>85,000</u>
8	<b>Management and administration</b>	2022 £	2021 £
	Accountancy fees	600	600
	General expenses	2,774	216
	Interest and charges	572	253
		<u>3,946</u>	<u>1,069</u>

## INTERNATIONAL GILBERT AND SULLIVAN ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (continued)

## 31 DECEMBER 2022

9	<b>Tangible fixed assets</b>		Fixtures, fittings and equipment £	Total £	
	<b>Cost:</b>				
	At 1 January 2022 and 31 December 2022		1,095	1,095	
	<b>Depreciation:</b>				
	At 1 January 2022 and 31 December 2022		1,095	1,095	
	<b>Net book values:</b>				
	At 31 December 2022		-	-	
	At 31 December 2021		-	-	
10	<b>Debtors</b>		2022 £	2021 £	
	Other debtors		25,060	24,796	
	Gift aid tax reclaimable		3,500	3,500	
			28,560	28,296	
11	<b>Creditors: amounts falling due within one year</b>		2022 £	2021 £	
	Accruals		600	600	
			600	600	
12	<b>Unrestricted funds</b>	At 1 Jan 2022 £	Incoming resources for the year £	Outgoing resources for the year £	31 Dec 2022 £
	Membership and general unrestricted funds	204,471	54,369	(147,446)	111,394
13	<b>Transactions with trustees and connected persons</b>				
	No trustee or connected person received any remuneration or were reimbursed for expenses either directly or indirectly in either of the current or the preceding year.				

**INTERNATIONAL GILBERT AND SULLIVAN ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**31 DECEMBER 2022**

14 Analysis of net assets between funds	2022		Total Funds £	2021 Total Funds £
	Unrestricted Funds £	Restricted Funds £		
Tangible fixed assets	-	-	-	-
Current assets	111,994	-	111,994	205,071
Current liabilities	(600)	-	(600)	(600)
	<u>111,394</u>	<u>-</u>	<u>111,394</u>	<u>204,471</u>

**INTERNATIONAL GILBERT AND SULLIVAN ASSOCIATION**

England & Wales - Charity number 1103178

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# Accounts

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**INTERNATIONAL GILBERT AND  
SULLIVAN ASSOCIATION**

**FINANCIAL STATEMENTS**

**31 DECEMBER 2021**

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**Registered charity number: 1103178**

**INTERNATIONAL GILBERT AND SULLIVAN ASSOCIATION****CHARITY REFERENCE AND ADMINISTRATIVE DETAILS****Reference and administrative information**

Charity name: International Gilbert and Sullivan Association

Charity registration number: 1103178

Registered office and  
operational address: The Old Vicarage  
All Souls Road  
Haley Hill  
Halifax  
HX3 6DR

**Trustees/Executive committee**

N Smith (Chairman)  
J L Smith (Secretary)  
P Barton  
H Fitzgerald  
B Lockett  
S Overvoorde  
G Venghaus

**Independent examiner**

Wheawill & Sudworth Limited  
Chartered Accountants  
35 Westgate  
Huddersfield  
HD1 1PA

**Bankers**

Lloyds TSB Bank plc  
27 Commercial Street  
Halifax  
HX1 1BB

## **INTERNATIONAL GILBERT AND SULLIVAN ASSOCIATION**

### **TRUSTEES' ANNUAL REPORT**

The trustees present their report and the financial statements of the charity for the year ended 30 June 2017. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

#### **Trustees**

The trustees who have served during the year and since the year end were as follows:

N Smith (Chairman)  
 J L Smith (Secretary)  
 P Barton  
 H Fitzgerald  
 B Lockett  
 S Overvoorde  
 G Venghaus

All of the trustees served upon the Executive Committee during the year.

#### **Statement of trustees' responsibilities**

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales 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 charity and of the incoming resources and application of resources of the charity 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 2015 (FRS 2015);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 charity will continue in operation.

The trustees are responsible for keeping accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### **Structure, governance and management**

The charity is registered as a charity with the Charity Commission. The affairs of the charity are governed by its constitution which was adopted on 24 March 2004. All major decisions concerning the charity are made by the executive committee, however the day to day management of the charity is delegated to the chairman.

#### **Objectives and principal activities**

The principal activity of the charity is to advance the education of the public in general, and young people in particular, about the works of W S Gilbert & A Sullivan.

## INTERNATIONAL GILBERT AND SULLIVAN ASSOCIATION

### TRUSTEES' ANNUAL REPORT (continued)

#### Review of activities and achievements

The year covered by this report continued to be very challenging, and the impact of Covid meant that there was no certainty as to whether the Festival would take place in 2021. In February 2021, the board decided to go ahead, albeit on a smaller scale, due to Covid restrictions. Socially distanced seating in the theatre meant that only 30% of seats could be sold.

Nevertheless, the Festival team worked exceptionally hard to ensure that costs were kept to a minimum and all available tickets were sold. The Festival was very successful for both audiences and performers, who were delighted to be back in the theatre once again.

#### Mrs Gertrude Looi

In Autumn 2021, the Festival staff received notification that the estate of Mrs Gertrude Looi had granted a £200,000 gift to the charity for the continuance of the International Gilbert & Sullivan Festival. Mrs Looi had visited the Festival only once in 2019 and sadly passed away in August 2021.

This very generous bequest means that the Association can move forward with certainty and continue the vision and legacy of founder Ian Smith.

#### Financial review

The attached accounts show the results for the year with a surplus of income over expenditure of £173,810 (year ended 31 December 2020: surplus of income over expenditure of £20,567).

#### Reserves

During the year the trustees have considered, in line with Charity Commission guidelines, what the reserve requirements of the charity are.

The charity has set a policy which reflects the wish to maintain and develop its programme of services. In this regard the trustees consider that reserves of £3,000 are sufficient for the charity's requirements.

#### Risk management

The trustees have reviewed the major risks to which the charity is exposed and consider suitable systems are in place to mitigate these risks.

This report was approved by the trustees on 10 June 2022 and signed on their behalf by:



J L SMITH  
Trustee

## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE INTERNATIONAL GILBERT AND SULLIVAN ASSOCIATION**

I report to the charity trustees on my examination of the accounts for the charity for the year ended 31 December 2021 which are set out on pages 5 to 11.

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

As the charity's trustees 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 charity'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 charity as required by section 130 of the Act; or
2. The accounts do not accord with those records; or
3. The accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Wheawill & Sudworth Limited  
Chartered Accountants

35 Westgate  
Huddersfield  
HD1 1PA  
10 June 2022

## INTERNATIONAL GILBERT AND SULLIVAN ASSOCIATION

## STATEMENT OF FINANCIAL ACTIVITIES

for the year ended

31 DECEMBER 2021

		Total funds Year ended 31 December 2021 £	Total funds Year ended 31 December 2020 £
Notes			
	<b>INCOMING RESOURCES</b>		
2	Donations	217,158	37,690
3	Subscription income	29,256	21,281
4	Fundraising activities	7,104	6,793
5	Sponsorship income	-	-
6	Other incoming resources	6,361	13,653
	<b>Total incoming resources</b>	<u>259,879</u>	<u>79,417</u>
	<b>RESOURCES EXPENDED</b>		
7	Activities in furtherance of the charity's objects	85,000	58,089
	Accountancy fees	600	350
	General expenses	216	234
	Interest and charges	253	177
	<b>Total resources expended</b>	<u>86,069</u>	<u>58,850</u>
	<b>Net income for the year</b>	173,810	20,567
	Total funds brought forward	<u>30,661</u>	<u>10,094</u>
12	<b>Total funds carried forward</b>	<u><u>204,471</u></u>	<u><u>30,661</u></u>

The statement of financial activities includes all gains and losses in the year.  
All incoming resources and resources expended derive from continuing activities.

The notes on pages 7 to 11 form part of these financial statements.

## INTERNATIONAL GILBERT AND SULLIVAN ASSOCIATION

## BALANCE SHEET

31 DECEMBER 2021

Notes		2021 £	2020 £
	<b>Fixed assets</b>		
9	Tangible assets	-	-
	<b>Current assets</b>		
10	Debtors	28,296	3,477
	Cash at bank	176,775	27,534
		<u>205,071</u>	<u>31,011</u>
11	<b>Creditors:</b> amounts falling due within one year	(600)	(350)
	<b>Net current assets</b>	<u>204,471</u>	<u>30,661</u>
	<b>Net assets</b>	<u><u>204,471</u></u>	<u><u>30,661</u></u>
	<b>Funds</b>		
12	Unrestricted funds	<u>204,471</u>	<u>30,661</u>

The financial statements were approved by the trustees on *10 June* 2022 and signed on their behalf by:

*Janet L Smith*

J L SMITH  
Trustee

The notes on pages 7 to 11 form part of these accounts.

**INTERNATIONAL GILBERT AND SULLIVAN ASSOCIATION****NOTES TO THE FINANCIAL STATEMENTS****31 DECEMBER 2021****1 Accounting policies****a) General information and basis of preparation**

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 (FRS 102) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are presented in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

The charity adopted SORP (FRS 102) in the current year and an explanation of how transition to SORP (FRS 102) has affected the reported financial position and performance is given in note 15.

**b) Fund accounting**

Unrestricted funds are funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are used for a particular purpose as required by the funding body or donor or which have been raised by the charity for particular purposes.

**c) Incoming recognition**

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Income received by way of donations and sponsorship is included in incoming resources when notified and the amount is known.
- The financial value to the charity of volunteers in the day to day running is not calculated.
- Bank and other deposit interest are credited to the accounts on an accruals basis.
- Incoming resources from grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

**INTERNATIONAL GILBERT AND SULLIVAN ASSOCIATION****NOTES TO THE FINANCIAL STATEMENTS (continued)****31 DECEMBER 2021**

## d) Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. The charity is not registered for VAT and accordingly expenditure is shown gross of irrecoverable VAT:

- Costs of activities in furtherance of the objects of the charity are those costs incurred by the charity in the delivery of its activities and services for its beneficiaries.
- Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management.
- Management and administration costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

## e) Tangible fixed assets

Tangible fixed assets are included at cost less accumulated depreciation. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided at the following rates in order to write off the assets over their estimated useful lives. In the year of acquisition tangible fixed assets are depreciated from 1 July.

Fixtures, fittings and equipment                      - 10% on a straight line basis.

## f) Taxation

As a registered charity, the charity is generally exempt from corporation tax but not from VAT.

## g) Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

## INTERNATIONAL GILBERT AND SULLIVAN ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (continued)

31 DECEMBER 2021

2	<b>Donations</b>	2021 £	2020 £
	Unrestricted donations	<u>217,158</u>	<u>37,690</u>
3	<b>Subscription income</b>	2021 £	2020 £
	Membership income	<u>29,256</u>	<u>21,281</u>
4	<b>Fundraising activities</b>	2021 £	2020 £
	Fundraising	<u>7,104</u>	<u>6,793</u>
5	<b>Sponsorship income</b>	2021 £	2020 £
	Sponsorship	<u>-</u>	<u>-</u>
6	<b>Other incoming resources</b>	2021 £	2020 £
	Tax reclaimable	<u>6,361</u>	<u>13,653</u>
7	<b>Costs of activities in furtherance of the objects of the charity</b>	2021 £	2020 £
	Payments in support of the Gilbert & Sullivan Festival	<u>85,000</u>	<u>58,089</u>
8	<b>Management and administration</b>	2021 £	2020 £
	Accountancy fees	600	350
	General expenses	216	234
	Interest and charges	253	177
		<u>1,069</u>	<u>761</u>

## INTERNATIONAL GILBERT AND SULLIVAN ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (continued)

## 31 DECEMBER 2021

9	<b>Tangible fixed assets</b>	Fixtures, fittings and equipment £	Total £		
	<b>Cost:</b>				
	At 1 January 2021 and 31 December 2021	1,095	1,095		
	<b>Depreciation:</b>				
	At 1 January 2021 and 31 December 2021	1,095	1,095		
	<b>Net book values:</b>				
	At 31 December 2021	-	-		
	At 31 December 2020	-	-		
		<u>          </u>	<u>          </u>		
10	<b>Debtors</b>	2021 £	2020 £		
	Other debtors	24,796	-		
	Gift aid tax reclaimable	3,500	3,477		
		<u>28,296</u>	<u>3,477</u>		
		<u>          </u>	<u>          </u>		
11	<b>Creditors: amounts falling due within one year</b>	2021 £	2020 £		
	Accruals	600	350		
		<u>600</u>	<u>350</u>		
		<u>          </u>	<u>          </u>		
12	<b>Unrestricted funds</b>	At 1 Jan 2021 £	Incoming resources for the year £	Outgoing resources for the year £	31 Dec 2021 £
	Membership and general unrestricted funds	30,661	259,879	(86,069)	204,471
		<u>30,661</u>	<u>259,879</u>	<u>(86,069)</u>	<u>204,471</u>
		<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
13	<b>Transactions with trustees and connected persons</b>				
	No trustee or connected person received any remuneration or were reimbursed for expenses either directly or indirectly in either of the current or the preceding year.				

## INTERNATIONAL GILBERT AND SULLIVAN ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (continued)

## 31 DECEMBER 2021

14 Analysis of net assets between funds	2021			2020
	Unrestricted Funds £	Restricted Funds £	Total Funds £	Total Funds £
Tangible fixed assets	-	-	-	-
Current assets	205,071	-	205,071	31,011
Current liabilities	(600)	-	(600)	(350)
	<u>204,471</u>	<u>-</u>	<u>204,471</u>	<u>30,661</u>

## 15 Transition to FRS 102

These are the first financial statements that comply with FRS 102. The charity transitioned to FRS 102 on 1 July 2015.

No transitional adjustments were required for the year.

**INTERNATIONAL GILBERT AND SULLIVAN ASSOCIATION**

England & Wales - Charity number 1103178

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# Accounts

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**INTERNATIONAL GILBERT AND SULLIVAN  
ASSOCIATION**

**FINANCIAL STATEMENTS**

**FOR THE YEAR FROM 1 JANUARY 2020  
TO 31 DECEMBER 2020**

**INTERNATIONAL GILBERT AND SULLIVAN ASSOCIATION**

**FINANCIAL STATEMENTS**

**31 DECEMBER 2020**

**CONTENTS**

Charity reference & administrative details	3
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**Registered charity number: 1103178**

**INTERNATIONAL GILBERT AND SULLIVAN ASSOCIATION**

**CHARITY REFERENCE AND ADMINISTRATIVE DETAILS**

**Reference and administrative information**

Charity name:	International Gilbert and Sullivan Association
Charity registration number:	1103178
Registered office and operational address:	The Old Vicarage All Souls Road Haley Hill Halifax HX3 6DR

**Trustees/Executive committee**

N Smith (Chairman from 14 August 2020)  
P Barton  
Heather Fitzgerald  
B Lockett  
Mrs J L Smith (Secretary)  
Susan Overvoorde  
Gert Venghaus

**Independent examiner**

AcCounting Sheep Limited  
Reservoir House  
Ogden Water  
Halifax  
HX2 8YA

**Bankers**

Lloyds Bank plc  
Commercial Street  
Halifax  
HX1 1BB

## **INTERNATIONAL GILBERT AND SULLIVAN ASSOCIATION**

### **TRUSTEES' ANNUAL REPORT**

The trustees present their report and the financial statements of the charity for the year ended 31 December 2019. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

#### **Trustees**

The trustees who have served during the year and since the year end were as follows:

N Smith (Chairman from 14 August 2020)

P Barton

Heather Fitzgerald

B Lockett

Mrs J L Smith (Secretary)

Susan Overvoorde

Gert Venghaus

All of the trustees served upon the Executive Committee during the year.

#### **Statement of trustees' responsibilities**

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales 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 charity and of the incoming resources and application of resources of the charity 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 2015 (FRS 2015);
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable 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 charity will continue in operation.

The trustees are responsible for keeping accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### **Structure, governance and management**

The charity is registered as a charity with the Charity Commission. The affairs of the charity are governed by its constitution which was adopted on 24 March 2004. All major decisions concerning the charity are made by the executive committee.

### **Objectives and principal activities**

The principal activity of the charity is to advance the education of the public in general and young people in particular, about the works of W S Gilbert & A Sullivan and to raise funds to support the annual International Gilbert & Sullivan Festival.

### **Review of activities and achievements**

2020 was a very challenging year following the cancellation of the 27<sup>th</sup> International Gilbert & Sullivan Festival and all other related events due to COVID-19.

The Trustees and the Festival team remained focussed on raising funds to help secure the future of the Festival through to 2021 when it was expected that the event would be able to take place. The Trustees are very grateful for the generous support they received from members of the Association.

### **Financial review**

The attached accounts show the results for the period with a surplus of income over expenditure of £20,567 (period ended 31 December 2019 (£2,281))

### **Reserves**

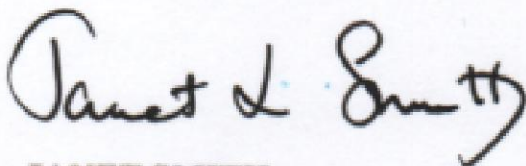
During the year the trustees have considered in line with Charity Commission guidelines, what the reserve requirements of the charity are.

The charity has a set policy which reflects the wish to maintain and develop its programme of services. In this regard, the trustees consider that reserves of £3,000 are sufficient for the charity's requirements.

### **Risk management**

The trustees have reviewed the major risks to which the charity is exposed and consider suitable systems are in place to mitigate these risks.

This report was approved by the trustees on 10/08/2021 and signed on their behalf by:



**JANET SMITH**  
Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE INTERNATIONAL GILBERT AND SULLIVAN ASSOCIATION**

I report to the charity trustees on my examination of the accounts for the charity for the period ended 31 December 2020 which are set out on pages 5 to 11.

**Responsibilities and basis of report**

As the charity's trustees 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 charity'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 charity as required by section 130 of the Act; or
2. The accounts do not accord with those records; or
3. The accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 to enable a proper understanding of the accounts to be reached

**SARAH CARTER AIFCB**  
For and on behalf of:  
AcCounting Sheep Limited

**INTERNATIONAL GILBERT AND SULLIVAN ASSOCIATION**

**STATEMENT OF FINANCIAL ACTIVITIES**

**For the year ended 31 December 2020**

	<b>Total funds Year ended 31 December 2020 £</b>	<b>Total funds Year ended 31 December 2019 £</b>
Notes		
<b>INCOMING RESOURCES</b>		
2 Donations	37,690	18,879
3 Subscription income	21,281	19,405
4 Fundraising activities	6,793	1,112
5 Sponsorship income	-	-
6 Gift Aid	<u>13,653</u>	<u>6,935</u>
<b>Total incoming resources</b>	<b>79,417</b>	<b>46,331</b>
<b>RESOURCES EXPENDED</b>		
7 Activities in furtherance of the charity's objects	58,089	42,938
Accountancy fees	350	350
General expenses	234	4,566
Interest and charges	<u>177</u>	<u>758</u>
<b>Total resources expended</b>	<b>58,850</b>	<b>48,612</b>
<b>Net income for the year</b>	<b>20,567</b>	<b>(2,281)</b>
Total funds brought forward	<u>10,094</u>	<u>12,375</u>
<b>12 Total funds carried forward</b>	<b>30,661</b>	<b>10,094</b>

The statement of financial activities includes all gains and losses in the year.  
All incoming resources and resources expended derive from continuing activities.

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

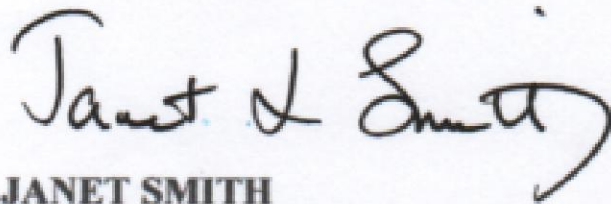
**INTERNATIONAL GILBERT AND SULLIVAN ASSOCIATION**

**BALANCE SHEET**

**31 December 2020**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Notes		
<b>Fixed assets</b>		
9 Tangible assets	-	-
<b>Current assets</b>		
10 Debtors	3,477	6,935
Cash at bank	<u>27,534</u>	<u>3,509</u>
	31,011	10,444
11 Creditors: amounts falling due within one year	<u>(350)</u>	<u>(350)</u>
<b>Net current assets</b>	<b>30,661</b>	<b><u>10,094</u></b>
<b>Net assets</b>	<b><u>30,661</u></b>	<b><u>10,094</u></b>
<b>Funds</b>		
12 Unrestricted funds	<b><u>30,661</u></b>	<b><u>10,094</u></b>

The financial statements were approved by the trustees on 10/08/2021 and signed on their behalf by:



**JANET SMITH**  
Trustee

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

## INTERNATIONAL GILBERT AND SULLIVAN ASSOCIATION

### NOTES TO THE FINANCIAL STATEMENTS

31 December 2020

#### 1 Accounting policies

##### a) General information and basis of preparation

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 (FRS 102) issues on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016), the financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention.

The financial statements are presented in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

##### b) Fund accounting

Unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are used for a particular purpose as required by the funding body or donor or which have been raised by the charity for particular purposes.

##### c) Incoming recognition

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Income received by way of donations and sponsorship is included in incoming resources when notified and the amount is known.
- The financial value to the charity of volunteers in the day to day running is not calculated.
- Bank and other deposit interest are credited to the accounts on an accruals basis.

- Incoming resources from grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to a grant.

**d) Resources expended**

Expenditure is recognised on an accrual basis as a liability is incurred. The charity is not registered for VAT and accordingly expenditure is shown gross off irrecoverable VAT;

- Costs of activities in furtherance of the objects of the charity are those incurred by the charity in the delivery of its activities and services for its beneficiaries.
- Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management.
- Management and administration costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

**e) Tangible fixed assets**

Tangible fixed assets are included at cost less accumulated depreciation. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided at the following rates in order to write off the assets over their estimated useful lives. In the year of acquisition tangible assets were depreciated from 1 January.

Fixtures, fittings and equipment - 10% on a straight line basis

**f) Taxation**

As a registered charity, the charity is generally exempt from corporation tax but not from VAT.

**g) Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**INTERNATIONAL GILBERT AND SULLIVAN ASSOCIATION**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**31 December 2020**

<b>2 Donations</b>	<b>2020</b>	<b>2019</b>
Unrestricted donations	37,690	18,879
<b>3 Subscription income</b>		
Membership income	21,281	19,405
<b>4 Fundraising activities</b>		
Fundraising	6,793	1,112
<b>5 Sponsorship income</b>		
Sponsorship	-	-
<b>6 Other incoming resources</b>		
Tax reclaimable	13,653	6,935
<b>7 Costs of activities in furtherance of the objects of the charity</b>		
Donations	58,089	42,938
<b>8 Management and administration</b>		
Accountancy fees	350	350
General expenses	234	4,566
Interest and charges	<u>177</u>	<u>758</u>
	761	5,674

INTERNATIONAL GILBERT AND SULLIVAN ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (continued)

31 December 2020

9 Tangible fixed assets

	Fixtures, Fittings and Equipment £	Total £
<b>Cost:</b>		
As at 1 January 2020 and 31 December 2020	1,095	1,095
<b>Depreciation:</b>		
As at 1 January 2020 and 31 December 2020	1,095	1,095
<b>Net book value:</b>		
As at 31 December 2020	-	-
As at 31 December 2019	-	-

10 Debtors

	2020 £	2019 £
Gift Aid due	3,477	6,935
	<u>-</u>	<u>6,935</u>

11 Creditors: amounts falling due within one year

Other creditors	-	-
Accruals	350	350
	<u>350</u>	<u>350</u>

12 Unrestricted funds

	At 1 Jan 2020	Incoming resources for the year	Outgoing resources for the year	31 Dec 2020
Membership and general unrestricted fund	10,094	79,417	58,850	30,661

**INTERNATIONAL GILBERT AND SULLIVAN ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**31 December 2020**

**13 Transactions with trustees and connected persons**

No trustees or connected person received any remuneration or were reimbursed for expenses either directly or indirectly of the current or the preceding year.

**14 Analysis of net assets between funds**

	2020			2019
	Unrestricted	Restricted	Total	Total
	Funds	Funds	Funds	Funds
	£	£	£	£
Tangible fixed assets	-	-	-	-
Current assets	31,011	-	31,011	10,444
Current liabilities	(350)	-	(350)	<u>(350)</u>
	<b><u>30,661</u></b>	<b>-</b>	<b><u>30,661</u></b>	<b><u>10,094</u></b>