

**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);
- 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 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**

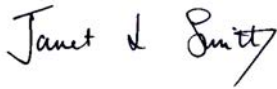
During the year the trustees have considered, in line with Charity Commission guidelines, what the reserve requirements of the charity are.

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, appearing to read 'Janet L Smith', with a stylized flourish at the end.

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
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  
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>	<b>126,346</b>	<b>54,369</b>
	<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>	<b>50,250</b>	<b>147,446</b>
	<b>Net income/(deficit) for the year</b>	<b>76,096</b>	<b>(93,077)</b>
	Total funds brought forward	111,394	204,471
12	<b>Total funds carried forward</b>	<b>187,490</b>	<b>111,394</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 2023**

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

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

## INTERNATIONAL GILBERT AND SULLIVAN ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (continued)

## 31 DECEMBER 2023

## 9 Tangible fixed assets

	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 Debtors

	2023 £	2022 £
Other debtors	30,810	25,060
Gift aid tax reclaimable	3,500	3,500
	34,310	28,560

## 11 Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals	600	600
	600	600

## 12 Unrestricted funds

	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 Transactions with trustees and connected persons

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 Analysis of net assets between funds**

	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.