

**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 30th 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			
	INCOMING RESOURCES		
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
	Total incoming resources	71,312	126,346
	RESOURCES EXPENDED		
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
	Total resources expended	56,987	50,250
	Net income/(deficit) for the year	14,325	76,096
	Total funds brought forward	187,490	111,394
12	Total funds carried forward	201,815	187,490

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.

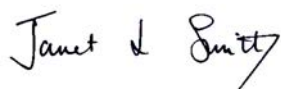
INTERNATIONAL GILBERT AND SULLIVAN ASSOCIATION

BALANCE SHEET

31 DECEMBER 2024

Notes		2024 £	2023 £
	Fixed assets		
9	Tangible assets	-	-
	Current assets		
10	Debtors	34,275	34,310
	Cash at bank	168,140	153,780
		<u>202,415</u>	<u>188,090</u>
11	Creditors: amounts falling due within one year	(600)	(600)
	Net current assets	<u>201,815</u>	<u>187,490</u>
	Net assets	<u><u>201,815</u></u>	<u><u>187,490</u></u>
	Funds		
12	Unrestricted funds	<u><u>201,815</u></u>	<u><u>187,490</u></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	Donations	2024 £	2023 £
	Unrestricted donations	22,260	84,938
3	Subscription income	2024 £	2023 £
	Membership income	32,173	27,136
4	Fundraising activities	2024 £	2023 £
	Fundraising	5,920	13,293
5	Sponsorship income	2024 £	2023 £
	Sponsorship	-	-
6	Other incoming resources	2024 £	2023 £
	Tax reclaimable	7,714	-
	Interest received	3,245	979
		10,959	979
7	Costs of activities in furtherance of the objects of the charity	2024 £	2023 £
	Payments in support of the Gilbert & Sullivan Festival	50,696	47,536
8	Management and administration	2024 £	2023 £
	Accountancy fees	900	900
	General expenses	4,113	547
	Interest and charges	1,278	1,267
		2,909	2,714

INTERNATIONAL GILBERT AND SULLIVAN ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (continued)

31 DECEMBER 2024

9	Tangible fixed assets		Fixtures, fittings and equipment £	Total £	
	Cost:				
	At 1 January 2024 and 31 December 2024		1,095	1,095	
	Depreciation:				
	At 1 January 2024 and 31 December 2024		1,095	1,095	
	Net book values:				
	At 31 December 2024		-	-	
	At 31 December 2023		-	-	
10	Debtors		2024 £	2023 £	
	Other debtors		34,157	30,810	
	Gift aid tax reclaimable		3,500	3,500	
			37,657	34,310	
11	Creditors: amounts falling due within one year		2024 £	2023 £	
	Accruals		600	600	
			600	600	
12	Unrestricted funds	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
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 2024

14 Analysis of net assets between funds

	2024			2023
	Unrestricted Funds £	Restricted Funds £	Total Funds £	Total 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.