

The Ralph Vaughan Williams Society

Trustees' Annual Report and Accounts

**For the year ended
31 March 2022**



Registered Charity Number 1156614

The Ralph Vaughan Williams Society

Year ended 31 March 2022

Reference and administrative details

Registered Charity	1156614
Honorary President	Sir Andrew Davis CBE
Honorary Vice-Presidents	Stephen Connock MBE Hugh Cobbe OBE, FSA Roderick Williams OBE
Trustees	
Simon Coombs	Chairman
John Francis	Vice-Chairman, Treasurer & Albion Records
Martin Murray	Secretary
Mark Hammett	Membership Officer & Albion Records
Graham Muncy	Information Officer & Repertoire Guide
William Hedley	Journal Editor
Graham Aslet	Dorking and Leith Hill Place Liaison Officer
Roy Bexon	Members' meetings including the AGM
John Treadway	Concert Resources Officer
William Vann	Music Consultant and performer
Jonathan Pearson	Complete Discography
Christopher Batt	Leith Hill Place exhibition adviser
Gaye Hadley	Merchandising
Ronald Grames	Critical Discography
David Aston (from 22 January 2022)	Incoming Membership Officer
Andrew Green (from 30 April 2022)	Online presentations
Malcolm Riley (from 30 April 2022)	Albion Records
Officers	
Tadeusz Kasa	Website and Design
Karen Fletcher	Publicity and Events
Principal Office	c/o John Francis North House, 198 High Street Tonbridge, Kent TN9 1BE
Bankers	Barclays Bank plc PO Box 33 Oxford OX1 3HS
Independent Examiner	Trevor Lane Director in M N Jenks & Co Limited 72 Commercial Road, Paddock Wood Kent TN12 6DP
Website	www.rvwsociety.com

The Ralph Vaughan Williams Society

Review of activities and outlook for the coming year

RVW150

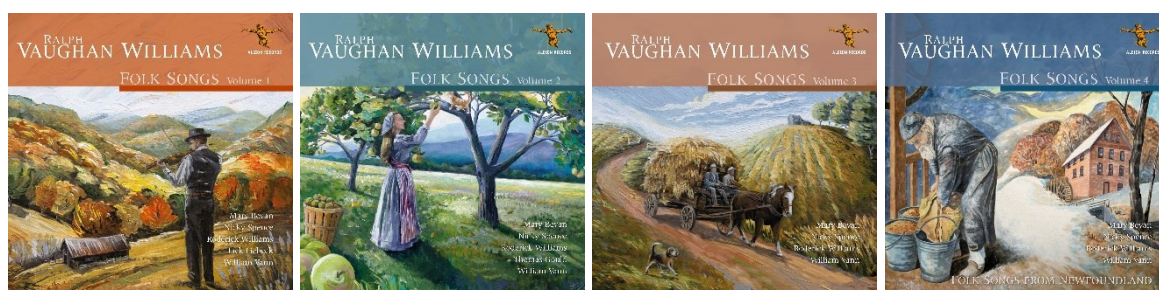
Ralph Vaughan Williams was born on 12 October 1872, so 2022 marks his 150th birthday. The Society is playing its part in anniversary celebrations beginning in 2022 and continuing into 2023.

Membership

Membership numbers continue to grow. Since reaching the 1,000-member milestone for the first time in the Society's history in 2021, we are encouraged to see an ongoing upward trend with a membership of 1,061 at the time of writing. As ever, the continued support of our members is greatly appreciated.

Albion Records

Albion has played a major part in the anniversary celebrations, releasing eight albums in the year ended 31 March 2022, and several more planned for the coming year. Details and critical reviews can be found on the website. Releases last year were:



- Volumes 3 and 4 complete our acclaimed series of folk song arrangements (above), with Mary Bevan, Nicky Spence, Roderick Williams and William Vann.
- *RVW from America: Forgotten Recordings of the 50s* – remastered by Ronald Grames.
- Lynn Arnold and Charles Matthews made two piano duet recordings for Albion. The *London Symphony* was coupled with the premiere of a work by Vaughan Williams's pupil Elizabeth Maconchy as well as an organ and piano arrangement of Finzi's *Eclogue*.



- Walton's *Symphony No. 1*, played by the same duo, was supplemented by *Crown Imperial* and Vaughan Williams's *Suite for Four Hands on One Pianoforte* from about 1893.
- *An Oxford Christmas* was our long awaited second Christmas carols recording, sponsored by many Society members.
- *Earth's Wide Bounds*, was centred on the *Communion Service in G minor*, the English translation of the Mass. Many hymns and anthems were included, with a sterling performance of *Valiant-for-Truth* and the premiere of a Nocturne for unaccompanied chorus, *By the Bivouac's Fitful Flame*.

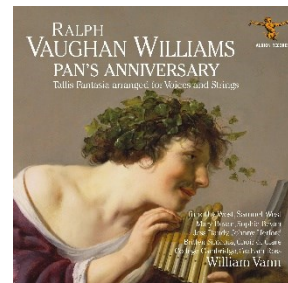
The Ralph Vaughan Williams Society

Review of activities and outlook for the coming year

- *Transcriptions from Truro* featured *Symphony No. 5*, transcribed for organ and played by David Briggs, coupled with *Five Variants of Dives and Lazarus* and *The Lark Ascending*, played by Rupert Marshall-Luck with organ accompaniment.
- The major albums still to come in 2022 are:

Pan's Anniversary – a musical setting of Ben Jonson's masque last heard in Stratford-upon-Avon on Easter Monday, 1905. William Vann conducts Clare College Choir, Britten Sinfonia (leader Thomas Gould), with Mary and Sophie Bevan, Jess Dandy and Johnny Herford.

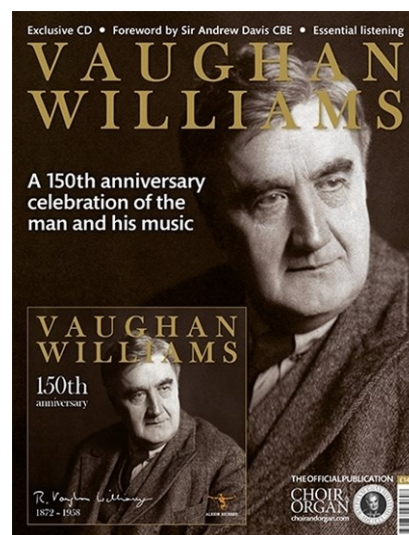
Vaughan Williams on Brass will be released in August. Martyn Brabbins and Ian Porthouse conduct the Tredegar Brass Band in the *Tuba Concerto* (solo Ross Knight), *49th Parallel Suite*, *Variations for Brass Band*, *Henry the Fifth* and other works.



The RVW150 Publication

To celebrate the 150th anniversary of Ralph Vaughan Williams in 2022, the Mark Allen Group published an official Collectors' Edition celebrating the composer's life and works, in association with the Ralph Vaughan Williams Society. The initiative of Publicity Officer Karen Fletcher, the idea was welcomed with enthusiasm by Maggie Hamilton, Editor of *Choir & Organ*. A number of committee members contributed to the publication, combining articles previously published in the Journal with new articles written specially.

A feature on 'The Unknown Vaughan Williams' pointed the way towards lesser known works, while performers wrote about their experiences of performing, variously, the Piano Concerto and art songs. The Society's President, Sir Andrew Davis, wrote the foreword, while many more conductor champions of the composer supplied personal quotes.



Albion Records supplied a cover CD with 26 tracks selected from its back-catalogue, and this has been well received. The initial print run was 5,000 and we understand that what we have (somewhat reluctantly) learned to call the 'bookazine' has been more than meeting sales expectations.

A new commission

The Society has commissioned a song cycle from composer Ian Venables to celebrate the anniversary. He is setting five poems for tenor and piano quintet, by poets associated with Vaughan Williams and his music. This new cycle will be first performed at the Oxford Lieder Festival, and will be recorded by Albion Records in November.

Other events, performances and recordings

Andrew Green presided over two online events during the year. The first was a discussion of *The Lark Ascending* on 14 June 2021, the centenary of its first performance. *Not Lambkins Frisking* was another 'performance centenary' event for Society members and friends on 26 January 2022, in which Andrew was joined by Jessica Meyer (University of Leeds) and David Stevenson (LSE) in considering Vaughan Williams's *Pastoral Symphony* as a response to war.

Both events were well-attended via Zoom and YouTube.

The Ralph Vaughan Williams Society

Review of activities and outlook for the coming year

The Vaughan Williams ‘conductor champions’ continued to perform his works, including:

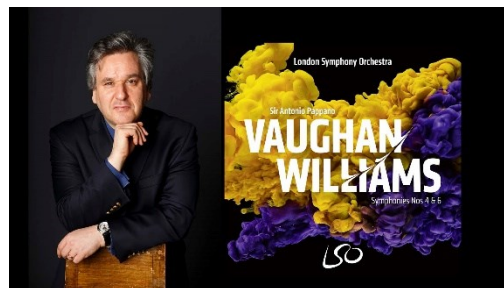
- Sir Simon Rattle opened the London Symphony Orchestra’s Autumn season at the Barbican with *A Pastoral Symphony*;
- *Symphony No.5* with the Frankfurt Radio Symphony Orchestra and Sir Andrew Davis; the Netherlands Philharmonic Orchestra under Martyn Brabbins, and the London Philharmonic Orchestra and Edward Gardner, as well as performances by the Gävle Symfoniorkester under Douglas Boyd in Belgium and Sweden;
- *A London Symphony* with Vasily Petrenko and the Royal Philharmonic Orchestra;
- *Sinfonia Antartica* with Sir Andrew Davis and the RSNO;
- *Symphony No. 8* with the Royal College of Music Orchestra and Martyn Brabbins
- Vasily Petrenko took the *Tallis Fantasia* to the BBC Proms with the RPO;
- Andrew Manze conducted the Swedish Army Band in an entire programme of music for wind band including *Toccata Marziale*, *Scherzo Alla Marcia*, the *Tuba Concerto* arr. Robert Hare and *Variations for Wind Band*;
- ‘Scott of the Antarctic’ was shown at the Barbican with live accompaniment provided by the BBC Symphony Orchestra under Martyn Brabbins, in association with Big Screen Live and StudioCanal as part of a tour.



Rarely heard works included performances of the *Concerto for Two Pianos* with soloists Noriko Ogawa and Kathryn Stott, with the BBC Symphony Orchestra and conductor Jordan De Souza; and *Benedicite*, with the City of London Choir and RPO under Hilary Davan Wetton. The Investec International Music Festival in the Surrey Hills programmed *An Oxford Elegy* and the *Romance & Pastorale* in an orchestral arrangement by David Matthews.

New recordings included the live performances of Symphonies 4 and 6 given by Sir Antonio Pappano and the London Symphony Orchestra from the Barbican Hall, London.

Some highlights of the many performances of works by RVW and other anniversary events during the coming year include:



The Hallé Orchestra and the BBC Philharmonic have combined forces to present a complete cycle of the nine symphonies (and a number of additional works including *Job* and *On Wenlock Edge*) at Bridgewater Hall, Manchester, in 2022. Conductors include Mark Wigglesworth, Sir Andrew Davis, John Wilson and Sir Mark Elder. This was broadcast over six programmes on BBC ‘Radio 3 in Concert’, as part of the ongoing ‘Ralph Vaughan Williams at 150’ - three months of special programming including a whole month of ‘Composer of the Week’. Many Albion records tracks were broadcast within this broad range of programming.

The 2022 Proms season features works including *The Tallis Fantasia*, the Fourth Symphony, *A Sea Symphony*, the Oboe Concerto, the Tuba Concerto and *The Lark Ascending*.

Many festivals, including the London Song Festival and the London English Song Festival, will have Vaughan Williams as their featured composer, and the Society’s own Song Prize will once again be presented at the Wigmore Hall Song Competition in September 2022.

The anniversary celebrations continue into 2023 when the Three Choirs Festival in Gloucester will have significant Vaughan Williams content.

The Ralph Vaughan Williams Society

Review of activities and outlook for the coming year

Publications

OUP produced a new edition of *Sir John in Love*; *'Scott of the Antarctic' - The Composer's Cut*, and David Child's arrangement of the *Tuba Concerto* for Tenor Tuba / Euphonium. 'Vaughan Williams for Choirs' was a two-volume collection compiled and arranged by John Leavitt, featuring well-loved and lesser-known songs, anthems, and carols.

The 2021 AGM

The Society returned to Charterhouse School for the 2021 AGM, where the Vaughan Williams Singers gave a recital. A recording of the meeting (but not the recital) was made available to members unable to attend in person via YouTube.

The Society Journal

The Journal, under the editorship of William Hedley, is published three times a year, and is a major benefit of membership. Topics covered in the last year included Gervase Elwes and his 'rescue' of *On Wenlock Edge*; thoughts on *Lord, thou hast been our refuge*; *Sancta Civitas*; *Dona Nobis Pacem*; the Hymns; piano works; *O Vos Omnes*; and *An Oxford Elegy*.

E-Newsletter and social media

The Journal is supplemented by an occasional e-newsletter, researched and co-ordinated by the Publicity Officer, Karen Fletcher, which carries selected forthcoming concert listings and other miscellaneous news relating to the composer. Karen also manages an ever-expanding worldwide following on the Society's Twitter and Facebook pages.

Website

Our website (www.rvwsociety.com) is a regular news source, a sales outlet (including facilities for paying members' subscriptions) and a mine of information about Ralph Vaughan Williams and his music. This is a central and essential part of the Society's offering. The webmaster keeps the website constantly under review.

Publications and research

Our Complete Discography, prepared and maintained by trustee Jonathan Pearson, is available on the Society's website and updated three or four times a year.

The Vaughan Williams bibliography, edited by David Manning, can be downloaded from the website.

The first half of Ronald Grames's 'Critical Discography' (dealing with symphonies and other orchestral music, music for wind and brass bands, and chamber music) can now be found on the Society's website, with the second half to follow later.

The 2022 AGM

The 2022 AGM will be held on Sunday, 16 October, 2022 in the David Josefowitz Recital Hall at the Royal Academy of Music, London. Guest speakers will be our President, Sir Andrew Davis, and baritone Sir Thomas Allen. We hope to be able to arrange a live online transmission of the AGM for those not able to attend in person.

A note from the Chairman

Meetings, performances and recordings have been made very difficult over the past two years by the Coronavirus pandemic. We celebrate being able to meet in person and attend concerts once more.

The Ralph Vaughan Williams Society

Review of activities and outlook for the coming year

The Society has had another successful year and I am grateful, as always, to the trustees and officers who have worked tirelessly.

The number of Society members continues to increase, and new members are warmly welcomed. Mark Hammett has done a tremendous job as Membership Officer for many years, but he intends shortly to take on a new role within the board of trustees and I welcome David Aston as he takes on this vital responsibility.

I also welcome Andrew Green and Malcolm Riley as our newest trustees. Andrew specialises in Zoom presentations about Vaughan Williams's works, while Malcolm is an organist and all-round musician who will be supporting John Francis with his Albion Records work. John has had a successful year running Albion Records, with great support from William Vann, Mark Hammett and others; Albion has achieved excellent sales and many outstanding reviews.

The 2022 celebrations have been organised by a sub-committee and Karen Fletcher, John Treadway, Graham Muncy and Christopher Batt have made important contributions to this work. Tad Kasa has continued to develop the website, and the 'concerts' section of this has been reinstated to enable members to track events in this special year.

Christopher Batt is leading the Society's *Finding Vaughan Williams* project, indexing a wide range of resources via a new website, which we expect to go 'live' in 2022.

William Hedley edits the Journal and he is supported by all those who write for it, and our secretary, Martin Murray, whose precise proof-reading keeps us all in line. Thanks, also, to Roy Bexon, who has organised our AGMs for some years but is now retiring, to Jonathan Pearson and Ronald Grames, who work on our complete and critical discographies, Gaye Hadley who manages merchandise including the new sweatshirts, and Graham Aslet, who has stood down as Chairman of the Leith Hill Musical Festival committee and is also retiring from the Board of Trustees this year.

Later this year we shall see a new Vaughan Williams memorial window in All Saints Church, Down Ampney. The Society sponsored this project at an early stage (March 2019), and I look forward to seeing Tom Denny's stained glass designs in the church.

We work closely and co-operatively with Hugh Cobbe and Sally Groves of the Vaughan Williams Charitable Trust and the RVW Trust – related organisations that have played a major part in the VW150 celebrations – and with Chris Cope, Chairman of the Gustav Holst Society. It is a privilege to share this great celebration with them.

I look forward to seeing many of you at the 2022 AGM, and at the celebratory concerts still to come.

Simon Coombs
Chairman



L to R: Graham Ross, William Vann, Samuel West, Timothy West, Johnny Herford, Mary & Sophie Bevan recording Pan's Anniversary and Margery Wentworth

The Ralph Vaughan Williams Society

Trustees' Report

The trustees present their annual report and financial statements of the charity for the year ended 31 March 2022. The trustees confirm that the report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of Charities SORP (FRS 102) - 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. The Legal and Administrative information on page 1 forms part of this report.

Objects and activities

The object of the Society is to advance education for the benefit of the public through the promotion of the life and work of Ralph Vaughan Williams, in particular by:

- (a) widening the knowledge, understanding and appreciation of his music;
- (b) encouraging the performance and recording of his music, including his lesser known works;
- (c) promoting understanding of his music through a deeper understanding of his life, including its social, economic and cultural context.

In setting objectives and planning for activities, the trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit.

The Society organises meetings and concerts on an occasional basis. Its recording subsidiary, Albion Records, makes and publishes recordings. The Society has been instrumental in promoting recordings of RVW's works made by other recording labels. The Society's work is promoted by means of the Journal, published three times a year and free to members.

Structure, governance and management

The charity is called The Ralph Vaughan Williams Society and is registered with the Charity Commission as number 1156614. It is also known by its alternative name, The RVW Society.

The charity was formed in 1994 as an unincorporated association. It was re-registered as a Charitable Incorporated Organisation (CIO) on 10 April 2014 and the current Constitution may be found on the Society's website.

Trustees and Officers of the Society who served during the year are detailed on page 1 of this report. Trustees are elected by members at the Annual General Meeting, which is open to all members. New trustees are recruited generally by invitation, or by seeking volunteers at general meetings. New trustees are briefed on their legal obligations under charity law, the Charity Commission guidance on public benefit, and made aware of the charity's constitution, decision-making processes and financial position. The trustees meet three times per year and are responsible for all operating decisions.

Vice-Presidents

The trustees regret to report the death of Mrs Joyce Kennedy on 1 July 2021.

More happily, Hugh Cobbe of the Vaughan Williams Charitable Trust and Roderick Williams both felt able to accept our invitation to become Vice-Presidents of the Society.

Achievements and Performance

The review of activities commencing on page 2 forms part of this report.

Financial review

Income from subscriptions was 7.3% more than that for the preceding year at £24,088. With many new albums released in the year, total recording sales were £42,124, an increase of 49.7%.

The Ralph Vaughan Williams Society

Trustees' Report

Grants from the Vaughan Williams Charitable Trust and from members and supporters for forthcoming recordings amounted to more than £26,000 before adding Gift Aid.

Bank balances fell to £68,409 from £93,177 a year earlier, largely because of planned recording costs.

A surplus of £4,422 arose on General Fund, before transferring £20,000 to the Albion Fund (for recordings). The General Fund stands at £27,094. The total of unrestricted funds is £68,284.

Risks and Reserves

The trustees have reviewed the risks to which the Society is exposed and consider them to be relatively few. The Society has a steady income stream and sufficient reserves to deal with financial risks.

The General Reserve is adequate to meet day to day working capital requirements, which are estimated to be about £20,000 to £25,000. We have additional uncommitted reserves which we hope to use on musical projects including future Albion recordings.

Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Annual 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;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and 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, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Constitution. 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.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website.

Independent Examiner

The re-appointment of Mr Trevor Lane FCA, director in M N Jenks & Co Limited, Chartered Accountants, as our Independent Examiner will be proposed at the Annual General Meeting.

Signed on behalf of the trustees:

Simon Coombs
Chairman

24 May 2022

The Ralph Vaughan Williams Society

Independent Examiner's Report

Independent Examiner's Report to the trustees of The Ralph Vaughan Williams Society Group ('the Group')

I report to the charity trustees on my examination of the consolidated accounts of the Group comprising The Ralph Vaughan Williams Society ('the Charity') and its subsidiary undertaking for the year ended 31 March 2022.

Responsibilities and basis of report

As the trustees of the Charity you have chosen to prepare consolidated accounts for the Group and are responsible for the preparation of those accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act'). You are satisfied that the accounts of both the Charity and the Group are not required by charity law to be audited and have chosen instead to have an independent examination.

I report in respect of my examination of the consolidated accounts. I have carried out my examination under section 145 of the 2011 Act. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the consolidated accounts present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that:

1. accounting records, with respect to the Charity, were not kept as required by section 130 of the 2011 Act and, with respect to its subsidiary, were not kept as required by section 386 of the Companies Act 2006; 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

Trevor Lane FCA

Director, M N Jenks & Co Limited, Chartered Accountants
72 Commercial Road, Paddock Wood, Kent TN12 6DP

24 May 2022

The Ralph Vaughan Williams Society
Consolidated Statement of Financial Activities
For the Year ended 31 March 2022

		Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £	Total 2021 £
<i>Income and Expenditure</i>	<i>Note</i>				
Incoming resources					
Subscriptions		24,088	-	24,088	22,444
Donations		-	26,134	26,134	12,236
Gift Aid recoveries		3,285	1,935	5,220	3,483
Miscellaneous sales		708	-	708	538
Recording sales		-	42,124	42,124	28,144
Income from events		-	-	-	-
Interest received		238	-	238	308
Total incoming resources		28,319	70,193	98,512	67,153
Expenditure on charitable activities					
Events	3	607	-	607	-
Meetings including the AGM		745	-	745	30
Journal & publications		11,059	-	11,059	10,126
Binders and goods for sale		802	-	802	442
Grants	4	6,300	-	6,300	9,000
Leith Hill Place costs		-	-	-	-
Recording costs		-	96,536	96,536	47,258
Stationery and postage		211	4,845	5,056	3,503
Depreciation		-	332	332	333
Insurance		405	-	405	320
Marketing and advertising		2,516	100	2,616	5,015
Travel expenses		24	411	435	160
Bad debts		-	7	7	(12)
Sundry expenses including web costs		624	248	872	831
Credit card/bank charges		604	-	604	377
Total Expenditure		23,897	102,479	126,376	77,383
Net incoming resources		4,422	(32,286)	(27,864)	(10,230)
Transfers between funds	8	(20,000)	20,000	-	-
Funds brought forward		83,862	14,188	98,050	108,280
Funds carried forward	8	68,284	1,902	70,186	98,050

The Ralph Vaughan Williams Society
Balance Sheet at 31 March 2022

		Consolidated with subsidiary		The Ralph Vaughan Williams Society only	
	Note	2022	2021	2022	2021
		£	£	£	£
FIXED ASSETS	5	<u>-</u>	<u>332</u>	<u>-</u>	<u>-</u>
CURRENT ASSETS					
Stock and work in progress	6	11,419	12,702	600	150
Debtors		8,497	8,643	-	-
Gift Aid tax recoverable		5,306	3,476	5,306	3,476
VAT recoverable		738	230	-	-
Prepaid expenses		590	1,149	-	-
Balance due from subsidiary		-	-	21,566	24,311
Cash at bank		68,409	93,177	66,214	90,243
		<u>94,959</u>	<u>119,377</u>	<u>93,686</u>	<u>118,180</u>
CURRENT LIABILITIES					
Commitments for grants	4	11,000	9,000	11,000	9,000
Sundry creditors and accruals		2,073	1,529	800	-
Deferred income	7	11,700	11,130	11,700	11,130
		<u>24,773</u>	<u>21,659</u>	<u>23,500</u>	<u>20,130</u>
NET CURRENT ASSETS		<u>70,186</u>	<u>97,718</u>	<u>70,186</u>	<u>98,050</u>
NET ASSETS		<u>70,186</u>	<u>98,050</u>	<u>70,186</u>	<u>98,050</u>
<i>representing:</i>					
Unrestricted funds:					
General Fund		27,094	42,672	27,094	42,672
Legacy Fund		31,190	31,190	31,190	31,190
Contingency Fund		10,000	10,000	10,000	10,000
		<u>68,284</u>	<u>83,862</u>	<u>68,284</u>	<u>83,862</u>
Restricted funds:					
Albion Fund		1,902	14,188	1,902	14,188
TOTAL FUNDS	8	<u>70,186</u>	<u>98,050</u>	<u>70,186</u>	<u>98,050</u>

These accounts were approved by the trustees on 24 May 2022 and signed on their behalf by:

John Francis
Treasurer

The Ralph Vaughan Williams Society

Notes to the Accounts for the Year ended 31 March 2022

1 ACCOUNTING POLICIES

Basis of preparation and assessment of going concern

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), the Charities (Accounts and Reports) Regulations 2008, and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

The accounts are presented in pounds sterling and rounded to the nearest pound.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

The accounts consolidate the accounts of the charity with those of the subsidiary company, Albion Records. Intra-group transactions and balances are fully eliminated on consolidation.

Income recognition

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Membership income is accounted for on an accruals basis, so that it is amortised over the membership period to which it relates.

Sales and costs of recordings and publications are accounted for on an accruals basis.

It is not considered possible to quantify the value of donated services and facilities, or the value of services provided by volunteers, who mainly comprise trustees and officers of the charity.

Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis.

Grants to other charities and amateur groups to assist with the cost of musical events are recognised when the Society makes an unconditional commitment to pay the contributions.

VAT

The charity is not registered for VAT. Irrecoverable VAT is included in the related expenses. The subsidiary company, Albion Records, is registered for VAT.

The Ralph Vaughan Williams Society

Notes to the Accounts for the Year ended 31 March 2022

1 ACCOUNTING POLICIES (continued)

Stock and work in progress

Stock and work in progress are recorded at the lower of cost net realisable value. Grants and donations received for recordings are deducted from the total cost. Recordings sell quickly when first released, but more slowly thereafter, so the remaining stocks of older recordings are written down to a nominal value. Recordings in progress are accounted for as work in progress at the lower of cost less grants received and the estimated recoverable value in the normal course of business.

Funds structure

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor. The Albion Fund deals with recordings, costs for which are supported by many donors.

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the trustees, at their discretion, have created a fund for a specific purpose.

2 EMPLOYEES, TRUSTEES AND RELATED PARTY TRANSACTIONS

There were no employees during the year ended 31 March 2022. None of the trustees received any remuneration during the year.

	2022	2021
	£	£
Four (2021 three) trustees and officers were reimbursed expenses as follows:		
Travelling expenses	308	227
Meetings	176	58
Recording costs	1,894	585
Postage and CD fulfilment	3,713	1,984
	<u>6,091</u>	<u>2,854</u>

The Society periodically asks members to support new recordings financially, and that support is gratefully received. Several of the trustees have contributed to recent appeals, but have asked that their individual contributions should not be published.

The Ralph Vaughan Williams Society
Notes to the Accounts for the Year ended 31 March 2022

3 EVENTS	2022	2022	2021	2021
	Income	Expenses	Income	Expenses
	£	£	£	£
Joint concert with Holst Society in Gloucester	180	705	-	-
Oxford CD launch	-	82	-	-
David Briggs organ recital, Groombridge	1,000	1,000	-	-
	<u>1,180</u>	<u>1,787</u>	<u>-</u>	<u>-</u>
	<u>(1,787)</u>		<u>-</u>	
Net expense	<u><u>(607)</u></u>		<u><u>-</u></u>	

4 GRANTS	2022	2021
	£	£
<i>Grants paid in the year:</i>		
British Art Song Competition	800	-
Contribution to a Holst recording	1,000	-
City of London Choir - <i>Fantasia on Old 104th</i>	2,000	-
Broomdasher - <i>Pub to Pulpit</i>	500	-
<i>Commitments outstanding at the year end:</i>		
English Music Festival 2022	2,000	-
Ian Venables - commission for a new work for 2022 (still unpaid at 31 March 2022)	-	9,000
	<u>6,300</u>	<u>9,000</u>

5 FIXED ASSETS	Leasehold
	Property
	£
Held by Albion Records:	
Storage facility at cost	1,664
Depreciation to date	(1,664)
Net Book Value at 31 March 2022	<u><u>-</u></u>

The Ralph Vaughan Williams Society

Notes to the Accounts for the Year ended 31 March 2022

6 STOCK AND WORK IN PROGRESS	2022	2021
	£	£
Held by the Society:		
Stocks of goods for sale	600	150
	<hr/>	<hr/>
Held by the trading subsidiary, Albion Records:		
Stock of CDs for sale	198	294
Costs for new recordings in progress	10,621	12,258
	<hr/>	<hr/>
	10,819	12,552
	<hr/>	<hr/>
Total stocks and work in progress	11,419	12,702
	<hr/> <hr/>	<hr/> <hr/>

7 DEFERRED INCOME	2022	2021
	£	£
Group and Society:		
Deferred membership income	11,700	11,130
	<hr/>	<hr/>
	11,700	11,130
	<hr/> <hr/>	<hr/> <hr/>

8 FUNDS

Two unrestricted designated funds have been set up. The Legacy Fund is available to fund any project falling within the charity's objects. Such projects may include audio and video recordings. A sum has been set aside in a Contingency Fund, to be called upon only in an emergency.

The Albion Fund is a restricted Fund, used primarily to support the charity's recording subsidiary, Albion Records.

	Brought forward	Net Incoming resources	Transfers between funds	Carried forward
	£	£	£	£
<i>Unrestricted funds:</i>				
General Fund	42,672	4,422	(20,000)	27,094
Legacy Fund	31,190	-	-	31,190
Contingency Fund	10,000	-	-	10,000
	<hr/>	<hr/>	<hr/>	<hr/>
Total Unrestricted Funds	83,862	4,422	(20,000)	68,284
	<hr/>	<hr/>	<hr/>	<hr/>
<i>Restricted funds:</i>				
Albion Fund	14,188	(32,286)	20,000	1,902
	<hr/>	<hr/>	<hr/>	<hr/>
Total funds	98,050	(27,864)	-	70,186
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>