

The Ralph Vaughan Williams Society

Trustees' Annual Report and Accounts

**For the year ended
31 March 2023**



Registered Charity Number 1156614

The Ralph Vaughan Williams Society

Year ended 31 March 2023

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	Members' meetings including the AGM
Graham Muncy	Information Officer & Repertoire Guide
William Hedley	Journal Editor
Graham Aslet (retired 16 Oct 2022)	
Roy Bexon (retired 16 Oct 2022)	
John Treadway	Concert Resources Officer
William Vann	Music Consultant and performer
Jonathan Pearson	Complete Discography
Christopher Batt (died 6 Apr 2023)	
Gaye Hadley	Merchandising
Ronald Grames	Critical Discography
David Aston	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

Membership

Membership numbers continued to grow last year, numbering 1,068 at 31 March 2023, compared with 1,061 a year earlier. The continued support of our members is very much appreciated.

RVW150

In 2022 the musical world celebrated the 150th birthday of Vaughan Williams, who was born on 12 October 1872. This was a commemoration of international significance.

In order to raise awareness in the lead-up to the anniversary, the Society placed a number of advertisements in the musical press. We entrusted each region of the UK to one of our trustees and officers who communicated with local music makers to ensure widespread representation. Meanwhile an overseas campaign aimed at choral directors and conductors provided advance notice of the anniversary. The Society is not primarily a grant-maker, but one or two carefully selected musical events were supported.

Vaughan Williams was the chosen composer at this year's British Art Song Competition, sponsored by the Society; we also sponsored, for the second time, the Society's prize for the Best Interpretation of Songs in English by a British Composer, hosted by Wigmore Hall at its International Song Competition.

Anniversary Commission - "a very fine and eloquent tribute to VW"

The Society commissioned a new work from Ian Venables in celebration of the anniversary - *Portraits of a Mind*, a song cycle. Its premiere performance, by Alessandro Fisher (tenor), William Vann (piano) and the Navarra Quartet, was broadcast on BBC Radio 3 from the Oxford Lieder Festival. It was subsequently recorded by Albion Records for release in May 2023.

Albion Records (the Society's recording subsidiary) released eight albums in the lead-up to the anniversary, adding these four during the year to 31 March 2023:



- *Folk Songs from Newfoundland* – completing our series of RVW's folk-song arrangements with Mary Bevan, Nicky Spence, Roderick Williams and William Vann.
- *Pan's Anniversary* – the first recording of incidental music for a Ben Jonson masque, not heard since 1905. The album also includes two early Tennyson settings, *Margery Wentworth*, a much later setting of John Skelton, and an arrangement of the *Fantasia on a Theme by Thomas Tallis* for voices and string octet. We are grateful for financial support for this album from The Vaughan Williams Foundation and many members.
- *Vaughan Williams on Brass* includes *Variations for Brass* and an arrangement for brass band of the *Tuba Concerto*.
- *Serenade* was released on the composer's 150th birthday. *Serenade to Music* was transcribed for organ by David Briggs, who also plays the *March Past of the Kitchen Utensils* from *The Wasps*. Premiere recordings of five *Flourishes* for Three and Four Trumpets are joined by a brass band arrangement of *Two Carols*. There are three new folk song recordings; the original

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version of the early *Suite for Four Hands on One Pianoforte*; organ arrangements of three works by Vaughan Williams and his lovely hymn: *God be with you till we meet again*.

The anniversary provided the opportunity for a wide range of performances and the Society worked with a number of partner organisations including the composer's Trust, publishers, promoters, performers, publicists, media and recording labels throughout the year.

In Down Ampney, the composer's birthplace, a series of commemorative events culminated in the unveiling of a new celebratory window designed by Tom Denny. Leith Hill Place (National Trust) hosted a birthday party and concerts. Charterhouse School celebrated with a number of concerts. The Surrey Hills Festival was one of the earliest to recognise RVW with a special celebration, while Dorking saw performances of the Sea and London Symphonies, and a 'Come and Sing' event.



Festivals across the country made their own tributes including the Lake District Summer Music Festival, a concert by the City of London Choir and 'Summer Music' in City Churches. At the English Music Festival Roderick Williams performed *Willow-Wood* and Martin Yates conducted the BBC Concert Orchestra in *Old King Cole*. British Youth Opera performed *Sir John in Love*, and the BBC Proms included Symphony No 4, the Oboe and Tuba Concertos and a number of other works.

In Oxford, Merton College programmed *An Oxford Elegy* and John Wilson conducted Symphony No. 5. The Oxford Bach Choir performed *Sancta Civitas* as part of an all-RVW programme.

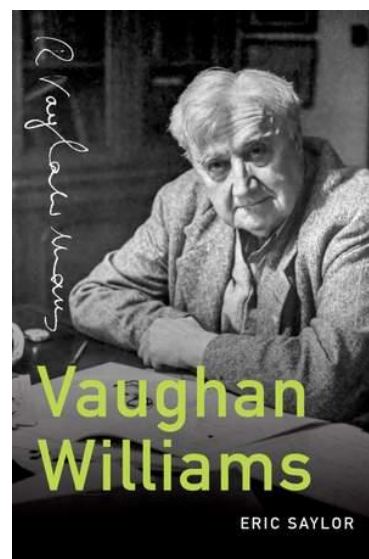
Conferences and seminars were hosted by The English Folk Dance and Song Society, and at the British Library. Across East Anglia, VW was taken to heart with a rediscovery of the importance of his folk-song collecting in the area.

Publications and related news

As reported a year ago, the Society worked with Mark Allen Group to produce the official commemorative 'RVW150' publication, with a cover disc made up from the Albion Records catalogue. Vaughan Williams was featured on the covers of *Gramophone*, *BBC Music* and *Musical Opinion* during the anniversary year along with many articles in newspapers and other periodicals.

New books by Nigel Simeone and Eric Saylor were published during the year, focusing on Vaughan Williams's life and music. *The Captain's Apprentice* by Caroline Davison told the story of this folk song (and much else) and was serialised on BBC Radio 4.

Oxford University Press donated a wide range of Vaughan Williams artefacts including scores and proofs to The British Library. Stainer & Bell published *The Future* – an early work in a completion by Martin Yates.



Major celebration on BBC Radio 3

BBC Radio 3 featured talks and live broadcasts, including a complete Symphony Cycle, performed by the BBC Philharmonic and Hallé Orchestras, broadcast from Manchester, and four weeks of 'Composer of the Week' with twenty hour-long episodes under the title *Vaughan Williams Today* (with 20 clips from Albion Records).

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Other Radio 3 explorations included Folk Songs and Hymns on the Breakfast Show (with yet more from Albion Records). ‘Building a Library’ featured Symphony No. 4 and *The Lark Ascending*, while amongst broadcasters discussing the composer were Tom Service, who devoted an edition of Music Matters to Vaughan Williams, and Sir James MacMillan who discussed Faith in Music.

Recordings and reissues

Martyn Brabbins continued his symphony-cycle for Hyperion with the penultimate disc, and The Hallé completed their symphony cycle under Sir Mark Elder. Other recordings included the *Fantasia (Quasi Variazione) on the Old 104th Psalm*, the first in 50 years, performed by the City of London Choir, RPO and Mark Bebbington for Resonus. Historic live recordings were released by SOMM and Warner Classics released a new ‘Collector’s Edition’ of 30 CDs from the back catalogue. Chandos and Naxos both reissued sets of the complete symphonies.



Live performance overview

The composer’s internationally renowned champions, Sir Andrew Davis (the Society’s President), Andrew Manze, Sir Mark Elder, Martyn Brabbins, Edward Gardner and John Wilson, all conducted live performances of major works during the anniversary year.

All the symphonies and some of the concertos and choral works were performed by the major British orchestras, with at least two performances of the Symphony No. 9, a performance of the Concerto for Two Pianos, and *Death of Tintagiles* in Glasgow performed by the RSNO under Jonathan Berman.

Scott of the Antarctic went on tour, receiving a number of screenings with Vaughan Williams’s music for the film performed live. The composer’s chamber music was revived by the Nash Ensemble amongst others, and broadcast on BBC Radio 3, and there were brass band performances and recordings from the RNCM Brass Band Festival and Tredegar Band. The Bach Choir gave a long-awaited performance of *The Garden of Proserpine* and The City of London Choir presented a number of works including the rarely-heard *Benedicite*. New London Opera put on a semi-staged performance of *Hugh the Drover*.

The composer’s contribution to folk song and hymns was recognised and many of the great places of worship programmed special choral evensongs, including Durham and Gloucester Cathedrals. Broomdasher’s ‘From Pub to Pulpit’ brought to life the musical journey of the folk songs Vaughan Williams collected before “borrowing” their tunes for hymn arrangements in *The English Hymnal*.



Further afield

Vaughan Williams would have been delighted by the number of regional and amateur choirs and orchestras performing his works; on one day alone, there were at least six performances of the London Symphony and there were numerous performances of the Sea Symphony and Symphony No. 5, which remain firm favourites. Conductor John Gibbons took symphonies 2, 3 and 9 to his orchestras in Northampton, Ealing and Worthing.

There were many performances across Europe and in the USA. Violinist Midori Komachi took Vaughan Williams to Japan with a new album and a translation of Simon Heffer’s biography. The Sixth Symphony was performed in Malaga – probably its first visit to Spain.

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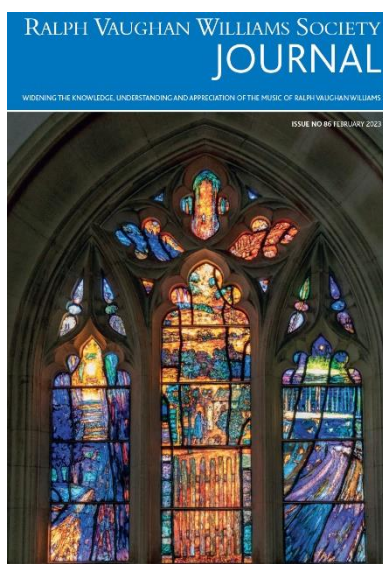
In 2023, we look forward to the Three Choirs Festival's celebration being hosted in Gloucester, and performances of *Job* with the BBC Symphony Orchestra.

Online events

At the 2022 AGM, Sir Thomas Allen was interviewed by Simon Coombs. An edited version appeared on YouTube a few days later.

In July 2022 Andrew Green was joined by historians Jessica Meyer and David Stevenson at a Zoom and YouTube event considering the early opera *The Shepherds of the Delectable Mountains*. In January 2023 Andrew Green and Stephen Johnson presented "A London Symphony: Music and Meaning".

All three events are still available to watch on the Society's YouTube channel, and further events are planned for the coming year.



The Society Journal

The Journal, edited by William Hedley with layout and pictures by Tadeusz Kasa, is published three times a year. 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 our 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 main website (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.



During the year the Society launched a new website, findingvaughanwilliams.uk. This brings together in one place details of the wide range of information and resources held by institutions across the UK and offers one-stop access route into the rich world of the composer's life and music.

In this context, we record with great sadness the death of Dr Christopher Batt on 6 April 2023. He was the principal instigator of this project and will be hugely missed by all who knew him; his many contributions to the Society were greatly valued. We express our deep condolences to his widow Adrienne.

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Publications and resources

Our Complete Discography, prepared and maintained by trustee Jonathan Pearson, is available on the Society's website and is 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 be found on the Society's website, with the second half to follow in due course.

The 2023 AGM

The 2023 AGM will be held at Charterhouse School, Godalming, Surrey GU7 2DE on Sunday, 15 October 2023. Our guest speaker will be Sir Mark Elder.

A note from the Chairman

This splendid report details the many highlights of what has been an extremely successful year for the Society. The enthusiasm of your committee to make the Anniversary a success has been mirrored by that of musicians and audiences up and down the country and around the world. Membership of the Society has increased and we all hope that awareness of and love for the music of Ralph Vaughan Williams will have been broadened and deepened as a further result. My warmest thanks go to the thousands of people who have contributed to the success of the Anniversary celebrations and in particular to the members of my committee who have played such a vital role in the success which this report has drawn to your attention.

Longstanding trustees Graham Aslet and Roy Bexon retired at the 2022 AGM and the Society is grateful to them for their service. Membership officer duties were transferred at the same time to David Aston, with Mark Hammett, our former Membership officer, now responsible for arrangements for the Society's AGMs. We welcomed two new trustees, Andrew Green and Malcolm Riley, who have already helped to refresh the Society's activities. Andrew conducted two informative online webinars during the year and Malcolm has been providing valuable assistance to John Francis on Albion's recordings.

For myself, I am now drawing to the end of my term as Chairman as I plan to retire at this year's AGM. I am pleased to be handing over the Chairmanship to my successor with the Society in such a good position and wish them well.

Simon Coombs
Chairman

*Detail from the new
Vaughan Williams
window, Down Ampney*



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 2023. The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 (FRS102). 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. The death of Christopher Batt is noted with sadness. 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.

Achievements and Performance

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

Financial review

Income from subscriptions was 4.2% more than that for the preceding year at £25,096. Total recording sales were £50,616, an increase of 20.2%. Grants from members and supporters for forthcoming recordings amounted to more than £11,402 before adding Gift Aid.



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Trustees' Report

Bank balances recovered from £68,409 at 31 March 2022 to £79,800 at 31 March 2023, as recording costs were recovered in sales.

There were a number of exceptional items of expenditure because of the RVW150 celebrations, as a result of which a deficit of £5,216 arose on General Fund. The General Fund stands at £21,878. The total of unrestricted funds is £63,068.

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 2023



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 2023.

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 2023

The Ralph Vaughan Williams Society
Consolidated Statement of Financial Activities
For the Year ended 31 March 2023

		Unrestricted	Restricted		
		Funds	Funds	Total	Total
<i>Income and Expenditure</i>		2023	2023	2023	2022
	Note	£	£	£	£
Incoming resources					
Subscriptions		25,096	-	25,096	24,088
Donations		-	11,402	11,402	26,134
Gift Aid recoveries		3,406	1,439	4,845	5,220
Miscellaneous sales		1,179	-	1,179	708
Recording sales		-	50,616	50,616	42,124
Legacy		250	-	250	-
Interest received		450	-	450	238
Total incoming resources		30,381	63,457	93,838	98,512
Expenditure on charitable activities					
Events	3	505	-	505	607
Meetings including the AGM		2,006	-	2,006	745
Journal & publications		13,225	-	13,225	11,059
Binders and goods for sale		1,380	-	1,380	802
Grants	4	5,222	-	5,222	6,300
Wigmore Song Prize		2,640	-	2,640	-
Scores		1,500	-	1,500	-
Recording costs		-	37,448	37,448	96,536
Stationery and postage		947	5,176	6,123	5,056
Depreciation		-	-	-	332
Insurance		446	-	446	405
Marketing and advertising		5,735	-	5,735	2,616
Travel expenses		253	542	795	435
Bad debts		-	-	-	7
Sundry expenses including web costs		1,093	83	1,176	872
Bank and PayPal charges		645	-	645	604
Total Expenditure		35,597	43,249	78,846	126,376
Net incoming resources		(5,216)	20,208	14,992	(27,864)
Funds brought forward		68,284	1,902	70,186	98,050
Funds carried forward	7	63,068	22,110	85,178	70,186

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Balance Sheet at 31 March 2023

		Consolidated with subsidiary		The Ralph Vaughan Williams Society only	
	Note	2023	2022	2023	2022
		£	£	£	£
CURRENT ASSETS					
Stock and work in progress	5	5,482	11,419	200	600
Debtors		10,047	8,497	248	-
Gift Aid tax recoverable		4,826	5,306	4,826	5,306
VAT recoverable		244	738	-	-
Prepaid expenses		-	590	-	-
Balance due from subsidiary		-	-	14,113	21,566
Cash at bank		79,800	68,409	79,496	66,214
		<u>100,399</u>	<u>94,959</u>	<u>98,883</u>	<u>93,686</u>
CURRENT LIABILITIES					
Commitments for grants	4	1,500	11,000	1,500	11,000
Sundry creditors and accruals		1,556	2,073	40	800
Deferred income	6	12,165	11,700	12,165	11,700
		<u>15,221</u>	<u>24,773</u>	<u>13,705</u>	<u>23,500</u>
NET ASSETS		<u>85,178</u>	<u>70,186</u>	<u>85,178</u>	<u>70,186</u>
<i>representing:</i>					
Unrestricted funds:					
General Fund		21,878	27,094	21,878	27,094
Legacy Fund		31,190	31,190	31,190	31,190
Contingency Fund		10,000	10,000	10,000	10,000
		<u>63,068</u>	<u>68,284</u>	<u>63,068</u>	<u>68,284</u>
Restricted funds:					
Albion Fund		22,110	1,902	22,110	1,902
TOTAL FUNDS	7	<u>85,178</u>	<u>70,186</u>	<u>85,178</u>	<u>70,186</u>

These accounts were approved by the trustees on 24 May 2023 and signed on their behalf by:

John Francis
Treasurer

The Ralph Vaughan Williams Society

Notes to the Accounts for the Year ended 31 March 2023

1 ACCOUNTING POLICIES

Basis of preparation and assessment of going concern

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 (FRS102).

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 2023

1 ACCOUNTING POLICIES (continued)

Stock and work in progress

Stock and work in progress are recorded at the lower of cost and 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 2023. None of the trustees received any remuneration during the year.

	2023	2022
	£	£
Four (2022 four) trustees and officers were reimbursed expenses as follows:		
Travelling expenses	795	308
Meetings	70	176
Recording costs	-	1,894
Postage and CD fulfilment	2,737	3,713
Other expenses	231	-
	<u>3,833</u>	<u>6,091</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.

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Notes to the Accounts for the Year ended 31 March 2023

3 EVENTS	2023 Income £	2023 Expenses £	2022 Income £	2022 Expenses £
Joint concert with Holst Society in Gloucester	630	1,135	180	705
Oxford CD launch	-	-	-	82
David Briggs organ recital, Groombridge	-	-	1,000	1,000
	<u>630</u>	<u>1,135</u>	<u>1,180</u>	<u>1,787</u>
	(1,135)		(1,787)	
Net expense	<u>(505)</u>		<u>(607)</u>	

4 GRANTS	2023 £	2022 £
<i>Grants paid in the year:</i>		
British Art Song Competition	1,200	-
Liverpool Mozart Orchestra (<i>Tallis Fantasia</i>)	522	-
Oxford Lieder Festival (<i>Portraits of a Mind</i>)	500	-
London English Song Festival (<i>Parry: Prometheus Unbound</i>)	1,000	-
Poole Society of Musicians (<i>Phantasy Quintet</i>)	500	-
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 / 2023	1,500	2,000
British Art Song Competition	-	800
	<u>5,222</u>	<u>6,300</u>

5 STOCK AND WORK IN PROGRESS	2023 £	2022 £
Held by the Society:		
Stocks of goods for sale	<u>200</u>	<u>600</u>
Held by the trading subsidiary, Albion Records:		
Stock of CDs for sale	170	198
Costs for new recordings in progress	5,112	10,621
	<u>5,282</u>	<u>10,819</u>
Total stocks and work in progress	<u>5,482</u>	<u>11,419</u>

The Ralph Vaughan Williams Society

Notes to the Accounts for the Year ended 31 March 2023

6 DEFERRED INCOME

	2023	2022
Group and Society:	£	£
Deferred membership income	12,165	11,700
	<u>12,165</u>	<u>11,700</u>

7 FUNDS

There are two unrestricted designated funds. 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	Carried forward
	£	£	£
<i>Unrestricted funds:</i>			
General Fund	27,094	(5,216)	21,878
Legacy Fund	31,190	-	31,190
Contingency Fund	10,000	-	10,000
Total Unrestricted Funds	<u>68,284</u>	<u>(5,216)</u>	<u>63,068</u>
<i>Restricted funds:</i>			
Albion Fund	1,902	20,208	22,110
Total funds	<u><u>70,186</u></u>	<u><u>14,992</u></u>	<u><u>85,178</u></u>



All Saints' Church, Down Ampney (the new RVW window is on the right)