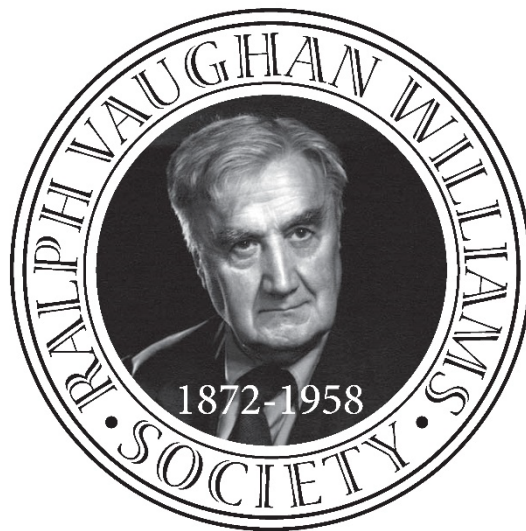


The Ralph Vaughan Williams Society

Trustees' Annual Report and Accounts

**For the year ended
31 March 2024**



Registered Charity Number 1156614

The Ralph Vaughan Williams Society

Year ended 31 March 2024

Reference and administrative details

Registered Charity 1156614

Honorary Vice Presidents Stephen Connock MBE
Hugh Cobbe OBE, FSA
Roderick Williams OBE

Trustees

John Francis	Chairman and Treasurer
Simon Coombs (until 15 Oct. 2023)	Chairman (until 15 Oct. 2023)
Martin Murray	Vice Chairman and Secretary
Mark Hammett	Vice Chairman and meetings including the AGM
Graham Muncy	Information Officer & Repertoire Guide
William Hedley	Journal Editor
John Treadway (retired 16 Nov. 2023)	Concert Resources Officer
William Vann	Music Consultant and performer
Jonathan Pearson	Complete Discography
Gaye Hadley	Merchandising
Ronald Grames	Critical Discography
David Aston	Membership Officer
Andrew Green	Online presentations
Malcolm Riley	Albion Records (with John Francis)
Paul Sarcich (from 26 April 2024)	Journal Designer

Officers

Tadeusz Kasa	Website
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 Trustees' Report

President

We regret to report the death of the Society's President, Sir Andrew Davis, on 20 April 2024. Sir Andrew has been a good friend to the Society, and did great service to Ralph Vaughan Williams throughout his distinguished career.

The trustees hope to be able to announce the appointment of a new President before this year's Annual General Meeting.

Membership

Membership remains strong, despite a reduction in number from 1,068 a year ago to 1,048 at 31 March 2024. Their continued support is very much appreciated.

Events

The commemoration of the 150th birthday of Vaughan Williams, who was born on 12 October 1872, was initially planned for 2022. The pandemic had the effect of deferring some planned events, so that the celebration continued well into 2023. The most significant such event was the **Gloucester Three Choirs Festival**, deferred from 2022 to July 2023. Performances included *Sancta Civitas* on the first Festival Saturday; the *Mass in G minor* in its liturgical context, with *O taste and See*, the following day; *Flos Campi* followed later that day.



On Monday, The Society held a 'cake and wine' event at St. Mary de Crypt, at which Caroline Davison gave an excellent talk: 'Something new, yet familiar – Vaughan Williams and Folk Music.' In the evening came the highlight of the Festival – a semi-staged performance of *The Pilgrim's Progress* by British Youth Opera conducted by Charlotte Corderoy (left) which nobody who was privileged to be present will ever forget.

There was more to come, with Greg Murray's choral arrangement of the *Tallis Fantasia* and 'From Pub to Pulpit,' in which Broomdasher, Coracle and the Festival Chorus celebrated our composer's adaptations of folk songs to hymn tunes. As the Festival drew to a close, the *Tallis Fantasia* was heard in its more conventional form, with *Five Mystical Songs*, and *The English Folk Songs Suite*.

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' '**Purer than Pearl**' (ALBCD029) was the foundation for a concert at Champs Hill with artists Ailish Tynan, Kitty Whately, William Morgan, Johnny Herford, Jack Liebeck and William Vann.

The Bard Festival – held at Bard College in Annandale-on-Hudson, New York, in August 2023 – was devoted to 'Ralph Vaughan Williams and his World.' The programme of lectures, discussions and live performances was too comprehensive to describe here, but was fully reported in the Society's October 2023 Journal.

Violinist Zoe Beyers performed *The Lark Ascending* for BBC Four's 'Inside Classical' with the BBC Philharmonic.



The Ralph Vaughan Williams Society

Trustees' Report

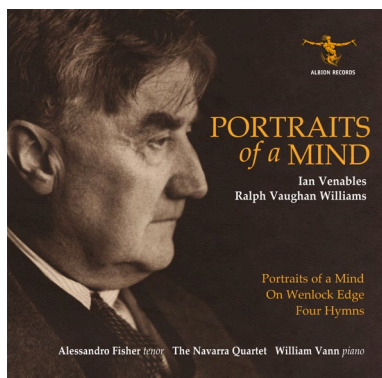
Larks Ascending –The Society has joined forces with the Wildlife Sound Recording Society (WSRS) and the British Library's Wildlife and Environmental Sounds collection to gather examples of skylark song from across the UK and further afield, to benefit researchers and composers.

A Road all Paved with Stars, a Symphonic Rhapsody from *The Poisoned Kiss*, commissioned by Albion Records from Adrian Williams and included on our Grammy-nominated album ALBCD028 *Discoveries*, was given its first live performance at the English Music Festival by the BBC Concert Orchestra conducted by Martin Yates.

Looking ahead, **Riders to the Sea** is in development for a UK nationwide tour in February 2025, with Opera Up Close.

Vaughan Williams' Folk was a National Lottery Heritage Fund project run by East Anglian Traditional Music Trust, celebrating folk music collected by the composer in East Anglia. This included a Conference, 'Vaughan Williams in the East', at which young musicians were selected to unearth, reimagine, and perform music from the collections.

Albion Records (the Society's recording subsidiary) released three albums:



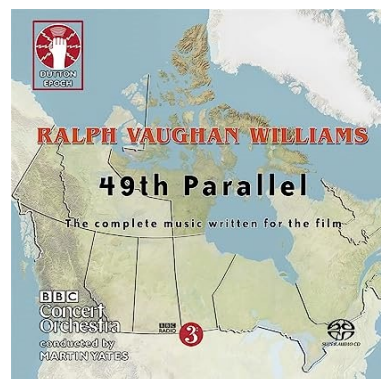
- *Portraits of a Mind* – performed by Alessandro Fisher (tenor), William Vann (piano) and The Navarra Quartet. This was the Society's anniversary commission from Ian Venables, first performed in the previous year. It was coupled with *On Wenlock Edge* and Iain Farrington's new arrangement (another Society commission) of *Four Hymns* for the same 'Wenlock' forces.
- *The First Songs of Travel* comprises Ronald Grames's remastering of the pioneering 1954 LP recital by Richard Standen (bass-baritone), accompanied by Frederick Stone (piano).

- *Serenade to Music* is an imaginative restoration of the 1938 first recording, with Henry Wood and the sixteen original soloists, coupled with a track from each of those soloists, to give an idea of what they sounded like.

Albion's live recording plans for the coming year include a Shakespeare album, a voice and piano recital, and two Christmas albums. Additionally, there will be archive releases of *Serenade to Music*, *Hugh the Drover*, and performances by the violinist Fredrick Grinke.

Other Recordings

We continue to buy and review recordings made by others, noting that significant recording releases continued as the RVW 150 year ended, with Martin Brabbins completing his acclaimed symphony cycle with the *Sinfonia Antartica* and Ninth for Hyperion while Martin Yates added to his restorations of VW film scores with a superb complete *49th Parallel* on Dutton Epoch. Adrian Boult's final appearance on the concert stage in a gripping 1977 *Sinfonia Antartica* is included in a new ICA Classics release that also offers works by Holst, Butterworth, and Walton. Andrew Manze adds an unusually vivid and sensitive performance of *Job* accompanied by lively readings of *Old King Cole* and *The Running Set* from Onyx. John Wilson leads *Fantasia on a Theme by Thomas Tallis* in a performance to rival the classic Barbirolli on



The Ralph Vaughan Williams Society

Trustees' Report

EMI, this on Chandos along with Howells, Delius, and Elgar. Another fine performance of the *Tallis Fantasia*, led by Oliver Zeffman, was recorded in an unusual venue, under the hull of the Cutty Sark, as were works by Elgar and Grace Williams, all on a Platoon download. Coronation enthusiasts are offered a remembrance of Antonio Pappano's *Fantasia on 'Greensleeves'* and Peter Holder's *Prelude on 'Rhosymedre'* plus many other works, new and old, on Decca.

Choral works have not been overlooked. A premiere on Orchid Classics of Vaughan Williams's arrangement of Bach's *Schmücke Dich, O Liebe Seele* arranged for cello and strings and a particularly impressive take on the Violin Concerto by Jack Liebeck are joined by thrilling singing of *In Windsor Forest*; *Land of Our Birth*, and *Nothing is here for tears* and more, led by Michael Waldron. Some of these are in previously unrecorded versions, as is Benjamin Nicholas's performance of the Te Deum in G in VW friend and former pupil Arnold Foster's orchestration. The several other works on this Delphian release are normally sung with organ too, but here appear with inspiring orchestral accompaniments. Mass in G minor and *O Taste and See* have no accompaniment, of course, which presents no difficulties for James O'Donnell's superb Westminster Abbey Choir and soloists. BBC Music Magazine cover discs have offered any number of excellent Vaughan Williams performances over the years; this year that included a magnificent *Toward the Unknown Region* with Sakari Oramo conducting.

Finally, the composer's songs and chamber works continue to be served. There were two recordings of the challenging Violin Sonata in the year past: Biddulph has restored a 1955 recital by the famed Joseph Szigeti, who had played the US and public performance premiere a few weeks previously, and Charlie Siem, an impressive artist of the current generation has recorded it for Signum Classics. Szigeti includes Bach and Brahms, Siem offers Grieg. For Rubicon, the fabulous Piatti Quartet has recorded *Household Music: Three Preludes on Welsh Hymn Tunes* plus pieces by Boyle, Moeran, and Ireland. And for song fanciers, tenor James Geer and pianist Ronald Woodley add two more cycles, *Four Last Songs* and *House of Life*, to their Vaughan Williams discography while premiering many neglected songs by his student, Elizabeth Maconchy, all on Resonus. It's been a good year.

Publications and related news

BBC Radio 3

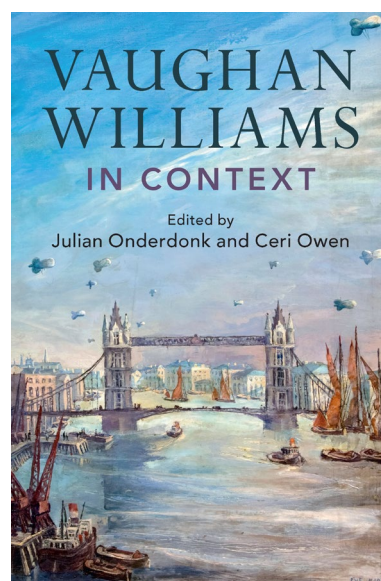
Vaughan Williams was 'This week's Christmas Composer' in December 2023 and a number of Albion's Christmas recordings were heard.

Books released during the past year included 'Vaughan Williams and his World,' edited by Byron Adams and Daniel M Grimley; 'Vaughan Williams and Folk: 150th Anniversary Essays,' edited by Steve Roud and David Atkinson; and 'Vaughan Williams in Context,' edited by Julian Onderdonk and Ceri Owen. The passing of the 150th anniversary has by no means brought research and scholarship to an end.

Online events

At the 2023 AGM, Sir Mark Elder was interviewed by Andrew Green. An edited version subsequently appeared on YouTube.

The programme of Zoom and YouTube discussion evenings continued to be led by Andrew Green, with 'Bright is the Ring of Words,' an exploration of Vaughan Williams and poetry, in



The Ralph Vaughan Williams Society

Trustees' Report

June 2023. Subsequently, 'Scott of the Antarctic' was considered in some detail by Sarah Airriess, Anne Strathie, Eric Saylor and Kirsten Barker,

Andrew Green also began a series of 'Guest of the month' interviews for YouTube. Guests have so far included Martyn Brabbins, Roderick Williams, Jennifer Pike, John Francis (in connection with Albion's *Serenade to Music* album), Em Marshall-Luck (English Music Festival) and David Temple (Crouch End Festival Chorus). Since the year end, Andrew was joined by Alastair Hume, Sir Nicholas Kenyon and Andrew Keener in a tribute to Sir Andrew Davis.

All these events are still available to watch on the Society's YouTube channel, including interviews with Sir Thomas Allen and Sir Mark Elder from the 2022 and 2023 AGMs. Further events are planned for the coming year.

The Society Journal

The Journal, edited by William Hedley, is published three times a year. Topics covered in the last year included a review of resources at the British Library, the composer's publishing legacy, James Joyce's 'Ulysses,' Vaughan Williams in Saffron Walden, Sibelius and Vaughan Williams, *Serenade to Music*, Francis Jackson's *Homage to Vaughan Williams*, The South Place Popular Concerts, and Vaughan Williams and Maxwell Davies in Antarctica.

Tadeusz Kasa retired as Journal Designer after the February 2024 issue and is succeeded by Paul Sarcich.

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.

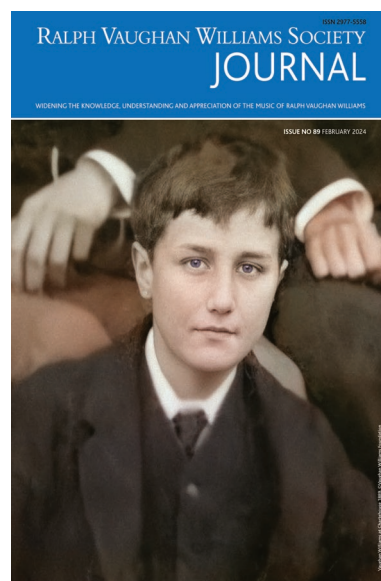
The Society's second website, findingvaughanwilliams.uk, bringing together in one place details of the wide range of information and resources held by institutions across the UK, remains in place, and its content has been added to the main website.

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 Ralph Vaughan Williams Society Trustees' Report

The 2024 Annual General Meeting

The 2024 AGM will be held at Cecil Sharp House, 2 Regent's Park Road, London NW1 7AY on Saturday, 12 October 2024. It will be followed by a vocal recital.

A note from the Chairman

My predecessor as Chairman, Simon Coombs, retired at last year's AGM, after nine years in post and many more years as Vice Chairman before that. Notable achievements of that period were the musical works that the Society commissioned from David Matthews and Ian Venables and his leadership during the "VW150" anniversary celebrations. We are grateful to Simon for his valuable and substantial contribution to the Society over so many years.

I should also like to thank John Treadway for his many years of service as a trustee with particular responsibility for promoting the music of Vaughan Williams in East Anglia, and Tadeusz Kasa, who has retired from Journal design but continues to maintain the Society's website. We welcome Paul Sarcich, our newest trustee, who is busy assembling the June 2024 Journal as I write.

As the Society's Treasurer for the past 27 years, I have been reasonably well prepared for my first few months in the chair – but life is very busy. My main ambition is to find successors for a number of my colleagues as retirement approaches (I hope not too quickly), for myself as Treasurer – and ultimately to identify the next Chairman.

We have a strong continuing body of officers and trustees, and this is not the place to thank any more of them by name, but I express my sincere gratitude to them – and to all our members, who are supportive in so many ways.

John Francis
Chairman



The Pilgrim's Progress at Gloucester Three Choirs Festival 2023

© The Arts Desk

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 2024. 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. 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 just 0.6% down on that for the preceding year at £24,940. Total recording sales were £18,531 – a reduction of 63% on the previous year, reflecting the very large number of new albums that were delivered in the anniversary year. Grants from members and supporters for forthcoming recordings amounted to more than £21,689 before adding Gift Aid.

Bank balances increased from £78,900 at 31 March 2023 to £89,264 at 31 March 2024.

The Ralph Vaughan Williams Society

Trustees' Report

Two legacies amounting to £3,000 were received. Expenditure on grant support was much lower than it had been in the anniversary year, as a result of which the General Fund made a surplus of £13,029 (2023 deficit £5,216). The General Fund stands at £34,907. The total of unrestricted funds is £76,097.

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:

Martin Murray
Vice Chairman

Mark Hammett
Vice Chairman

22 May 2024

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 2024.

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

22 May 2024

The Ralph Vaughan Williams Society

Consolidated Statement of Financial Activities

For the Year ended 31 March 2024

		Unrestricted	Restricted		
		Funds	Funds	Total	Total
<i>Income and Expenditure</i>		2024	2024	2024	2023
	Note	£	£	£	£
Incoming resources					
Subscriptions		24,940	-	24,940	25,096
Donations		-	21,869	21,869	11,402
Gift Aid recoveries		3,504	3,794	7,298	4,845
Legacies		3,000	-	3,000	-
Miscellaneous sales		780	-	780	1,179
Recording sales		-	18,531	18,531	50,616
Income from events	3	915	-	915	250
Interest received		2,380	-	2,380	450
Total incoming resources		35,519	44,194	79,713	93,838
Expenditure on charitable activities					
Events	3	623	-	623	505
Meetings including the AGM		1,004	-	1,004	2,006
Journal & publications		14,906	-	14,906	13,225
Binders and goods for sale		230	-	230	1,380
Grants	4	3,000	-	3,000	5,222
Wigmore Song Prize		-	-	-	2,640
Scores		-	-	-	1,500
Recording costs		-	34,353	34,353	37,448
Stationery and postage		844	1,801	2,645	6,123
Insurance		475	-	475	446
Marketing and advertising		120	200	320	5,735
Travel expenses		85	168	253	795
Bad debts		-	177	177	-
Sundry expenses including web costs		584	134	718	1,176
Bank and PayPal charges		619	-	619	645
Total Expenditure		22,490	36,833	59,323	78,846
Net incoming resources		13,029	7,361	20,390	14,992
Funds brought forward		63,068	22,110	85,178	70,186
Funds carried forward	7	76,097	29,471	105,568	85,178

The Ralph Vaughan Williams Society

Balance Sheet at 31 March 2024

		Consolidated with subsidiary		The Ralph Vaughan Williams Society only	
	Note	2024 £	2023 £	2024 £	2023 £
CURRENT ASSETS					
Stock and work in progress	5	20,504	5,482	-	200
Debtors		3,585	10,047	-	248
Gift Aid tax recoverable		7,096	4,826	7,096	4,826
VAT recoverable		1,237	244	-	-
Prepaid expenses		-	-	-	-
Balance due from subsidiary		-	-	28,085	14,113
Cash at bank		89,264	79,800	84,907	79,496
		<u>121,686</u>	<u>100,399</u>	<u>120,088</u>	<u>98,883</u>
CURRENT LIABILITIES					
Commitments for grants	4	2,500	1,500	2,500	1,500
Sundry creditors and accruals		1,598	1,556	-	40
Deferred income	6	12,020	12,165	12,020	12,165
		<u>16,118</u>	<u>15,221</u>	<u>14,520</u>	<u>13,705</u>
NET ASSETS		<u>105,568</u>	<u>85,178</u>	<u>105,568</u>	<u>85,178</u>
<i>representing:</i>					
Unrestricted funds:					
General Fund		34,907	21,878	34,907	21,878
Legacy Fund		31,190	31,190	31,190	31,190
Contingency Fund		10,000	10,000	10,000	10,000
		<u>76,097</u>	<u>63,068</u>	<u>76,097</u>	<u>63,068</u>
Restricted funds:					
Albion Fund		29,471	22,110	29,471	22,110
TOTAL FUNDS	7	<u>105,568</u>	<u>85,178</u>	<u>105,568</u>	<u>85,178</u>

These accounts were approved by the trustees on 22 May 2024 and signed on their behalf by:

John Francis
Chairman and Treasurer

The Ralph Vaughan Williams Society

Notes to the Accounts for the Year ended 31 March 2024

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 2024

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 2024. None of the trustees received any remuneration during the year.

	2024	2023
	£	£
Four (2023 four) trustees were reimbursed expenses as follows:		
Travelling expenses	253	795
Meetings	561	70
Recording costs	722	-
Postage and CD fulfilment	746	2,737
Other expenses	148	231
	<u>2,430</u>	<u>3,833</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 2024

3 EVENTS

	2024	2024	2023	2023
	Income	Expenses	Income	Expenses
	£	£	£	£
Gloucester concert with Holst Society	-	-	630	1,135
Three Choirs Festival tea	915	623	-	-
	<u>915</u>	<u>623</u>	<u>630</u>	<u>1,135</u>
	(623)		(1,135)	
Net income or (expense)	<u>292</u>		<u>(505)</u>	

4 GRANTS

	2024	2023
	£	£
<i>Grants paid in the year:</i>		
Holst Society (<i>Recording: The Lark Ascending</i>)	500	-
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
<i>Commitments outstanding at the year end:</i>		
English Music Festival 2024 / 2023	2,500	1,500
	<u>3,000</u>	<u>5,222</u>



Dorchester-on-Thames Abbey (English Music Festival)

The Ralph Vaughan Williams Society

Notes to the Accounts for the Year ended 31 March 2024

5 STOCK AND WORK IN PROGRESS

	2024 £	2023 £
Held by the Society:		
Stocks of goods for sale	-	200
Held by the trading subsidiary, Albion Records:		
Stock of CDs for sale	658	170
Costs for new recordings in progress	19,846	5,112
	<u>20,504</u>	<u>5,282</u>
Total stocks and work in progress	<u>20,504</u>	<u>5,482</u>

6 DEFERRED INCOME

	2024 £	2023 £
Group and Society:		
Deferred membership income	12,020	12,165
	<u>12,020</u>	<u>12,165</u>

7 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	21,878	13,029		34,907
Legacy Fund	31,190	-		31,190
Contingency Fund	10,000	-		10,000
Total Unrestricted Funds	<u>63,068</u>	<u>13,029</u>	<u>-</u>	<u>76,097</u>
<i>Restricted funds:</i>				
Albion Fund	22,110	7,361	-	29,471
Total funds	<u>85,178</u>	<u>20,390</u>	<u>-</u>	<u>105,568</u>