

THE ROYAL MUSICAL ASSOCIATION

England & Wales · Charity number 222410

Details

Other names RMA

Status Registered

Legal form Charitable company

Company number 00081327

Registered 1965-10-11

Register [View on the Charity Commission register](#)

Contact

Address 9 Patterson Avenue
Manchester
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Website <http://www.rma.ac.uk>

Activities

Objects: THE ADVANCEMENT OF EDUCATION IN MUSIC, IN PARTICULAR BUT NOT EXCLUSIVELY BY, THE PUBLICATION OF SCHOLARLY MATERIAL IN THE FIELD OF MUSIC

Activities: The charity publishes the Journal of the Royal Musical Association half-yearly and annually the RMA Research Chronicle and RMA Monograph series. It organises and supports conferences concerning musicological matters and recognises the achievement of excellence in musical scholarship by the annual award of the Dent Medal, the Tippett Medal, the Jerome Roche Prize, and the Peter Le Huray Lecture.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Sponsors Or Undertakes Research
- **What:** Education/training, Arts/culture/heritage/science
- **Who:** Other Defined Groups, The General Public/mankind

Geography

- Northern Ireland
- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£145,838	£137,130	-	-
2023-12-31	£93,624	£89,120	-	-
2022-12-31	£186,103	£89,304	-	-
2021-12-31	£104,197	£77,564	-	-
2020-12-31	£88,620	£75,243	-	-

Trustees

Name	Role	Appointed
Dr Amelie Amy May Marie Blier-Carruthers		2024-01-01
Dr Ann Renee van Allen-Russell		2023-01-01
Dr Barbara Lucy Kelly		2021-01-01
Dr Caroline Anne Bodman Rae		2024-01-01
Dr Erin Grace Johnson-Williams		2024-01-01
Dr Genevieve Robyn Arkle		2022-01-01
Dr Laura Ann Hamer		2023-01-01
Dr Lois Fitch		2020-01-01
Dr Mark Berry		2022-01-01
Dr Nicholas William James Attfield		2024-01-01
Dr Nuria Bonet Filella		2023-01-01
Dr Rebecca Louise Herissone-Kelly		2024-01-01
Dr Susan Margaret Miller		2023-01-01
Dr Thomas Attah		2022-01-01
Professor Catherine Jane Tackley		2021-01-01
Professor Sarah Collins		2022-01-01
Simon Patrick Keefe		2024-01-01
Valerie James		2015-02-09

Linked charities

- MUSICA BRITANNICA (222410-1)
- FELLOWES MEMORIAL FUND (222410-2)
- DENT MEMORIAL FUND (222410-3)

THE ROYAL MUSICAL ASSOCIATION

England & Wales - Charity number 222410

Accounts



THE ROYAL MUSICAL ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

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Charity Number 222410
Company Number 81327

THE ROYAL MUSICAL ASSOCIATION

LEGAL AND ADMINISTRATIVE INFORMATION

TRUSTEES

President	Simon Keefe
Immediate Past President	Barbara Kelly
Vice Presidents	Lois Fitch Rebecca Herissone Caroline Rae Clair Rowden Catherine Tackley
Honorary Treasurer	Valerie James
Ordinary Members	Ann van Allen-Russell Genevieve Arkle Thomas Attah Nicholas Attfield Amy Blier-Carruthers Mark Berry Steven Berryman Nurià Bonet Sarah Collins Laura Hamer Erin Johnson-Williams Sue Miller

Registered Charity Number 222410

Registered Office Sayers Butterworth LLP
3rd Floor
12 Gough Square
London
EC4A 3DW

THE ROYAL MUSICAL ASSOCIATION

LEGAL AND ADMINISTRATIVE INFORMATION (Continued)

Bankers

CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill
West Malling, Kent
ME19 4JQ

Santander UK plc
Bootle
Merseyside
G1R 0AA

COIF Charities Deposit Fund
80 Cheapside
London
EC2V 6DZ

Independent Examiner

Tim Gage FCA
Sonnet Advisory & Impact C.I.C.
45 Flitwick Road
Amphill, Beds. MK45 2NS

Objects of the Charity

The Royal Musical Association was founded in 1874 'for the investigation and discussion of subjects connected with the art and science of music', and its activities have evolved to embrace every conceivable aspect of music research, whether expressed in words, notation, or sounds. The Association aims to sustain and enhance musical culture in the United Kingdom, while liaising with other subject organizations at home and abroad where appropriate and recognizing outstanding scholarly and creative achievement by individuals worldwide. It further aims to support the education and training of emerging scholars and practitioners.

The Association's chief activities in pursuit of these aims are the promotion of conferences, symposia, study days, workshops, and other public meetings; the publication and dissemination of books, journals, and other outlets for research of international standing; the sponsorship of awards and prizes; the advocacy of musical studies with public and private policy-making bodies, and with repositories of musical resources; and engagement with the student body in the United Kingdom.

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, submit their annual report and financial statements for the year ended 31 December 2024. The trustees have adopted the provision of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in 2005 in preparing the annual report and financial statements of the charity.

The charity is a charitable company limited by guarantee which was founded in 1874 and incorporated as a limited company on 22 June 1904. It is governed by a Memorandum and Articles of Association. Its objects are the advancement of scholarship and the publication of scholarly material in the field of music.

Structure, governance, and management

The Royal Musical Association (RMA) is a registered charity with number 222410.

It is also registered in England and Wales as a company limited by guarantee with number 81327. The governing document of the RMA is its Memorandum and Articles of Association together with Rules approved by the council covering membership of the RMA and administrative matters relating to the constitution and operation of the RMA's governing council and committees.

The RMA has no shareholders. Under the Memorandum of Association, every member undertakes to contribute if necessary an amount not exceeding £10 in the event of the RMA being wound up, as a contribution to its debts and liabilities and the costs of winding up.

In the event of there being surplus assets on winding up these may not be transferred to members but must be distributed to another charity with similar objects.

The trustees comprise the President, the immediate Past-president, up to five Vice-Presidents, the Honorary Treasurer, and not fewer than seven or more than ten Ordinary Members. The Honorary Treasurer is subject to re-election by the members at the Annual General Meeting each year. The President is elected by the membership for a period of three years. Vice-Presidents are elected by the membership for a period of five years. Ordinary Members are elected by the membership for a period of three years. The President is eligible for re-election to a single further term. Vice-Presidents and Ordinary Members are not eligible for re-election until a further year has elapsed after the end of their term.

Following appointment, each trustee is provided with a full set of information about the RMA, and advice on the role of trustees from the Executive Officer. Trustees are provided regularly with internal and external information relevant to the RMA's governance.

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024 (Continued)

Organisational Structure

a) Committees

All matters concerning the RMA's policy and the achievement of its objects are decided by the RMA's Council. However, much of the detailed administrative and organizational work is delegated to officers and committees appointed by Council. The committees operating during the year under review were:

- 1 **Events** – (chair Clair Rowden) is responsible for all matters concerning the organization and content of RMA organized, supported or sponsored conferences and makes recommendations concerning the annual Peter Le Huray Memorial Lecture.
- 2 **Publications** – (chair Rebecca Herissone) acts as the editorial board of the Journal of the RMA, receives and considers regular reports from the editors of the RMA Research Chronicle and RMA Monograph series and the editor of the RMA Newsletter and website. It makes recommendations on policy matters concerning publications as appropriate.
- 3 **Finance and Membership** – (chair Lois Fitch) reviews the annual accounts and budget prepared by the Treasurer, monitors the financial health of the RMA, and makes recommendations to Council on all matters of financial policy including subscription rates for membership and the remuneration of officers. It also monitors the state of the membership, develops it, and maintains member communications. It is responsible for marketing and publicity, and for developing strategies for income generation.
- 4 **Awards** – (chair Catherine Tackley) reviews applications for research grants, etc., and nominations received for the Dent Medal, the Jerome Roche prize, two book awards sponsored by Cambridge University Press, and Honorary membership, and makes recommendations to Council concerning the award of these. During 2020 preparations for a new Tippett Medal for composition were begun.
- 5 **Search** – (chair Caroline Rae) advises Council on all matters concerning the annual elections for membership of Council, Vice-President, etc., and appointments to fill temporary vacancies. It is also responsible for communicating with the membership to encourage nominations for these positions. This committee also seeks for suitable candidates to fill the various officers' positions and makes recommendations to Council on appointments as necessary.
- 6 **External Affairs** – (chair Simon Keefe, President) is responsible for all communications with external bodies, including research Councils and other funding bodies, government departments, and other musicological and learned societies.
- 7 **Student** – (chair Mollie Carlyle, senior Student Representative) provides a forum to encourage dialogue around music research for postgraduate research students, as well as a channel for communication between student members of the Association and Council.

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024 (Continued)

a) Officers

The officers serving during the year were as follows:-

Executive Officer	Amanda Babington
Student Liaison Officer	Maureen Wolloshin
Communications Officer	Daniel Elphick
Digital Technologies Officer	Michael Bye
Research Skills Officer	Katherine Williams
Flagship Conferences Co-ordinator	Michelle Assay
Convenor of Scottish Chapter	Eva Moreda Rodríguez
Editor, Journal of the RMA	Freya Jarman
Reviews Editor	Amanda Hsieh
Editors, RMA Research Chronicle	Eva Moreda Rodríguez, Florian Scheduling
Editor, RMA Monograph Series	Catherine Bradley

b) Student representatives

Two student representatives are elected by student members at the annual RMA Research Students' Conference. These representatives are ex-officio members of council though not trustees. They assist the Student Liaison Officer in the organization of any events specifically for students, and they represent the views and interests of student members to Council as necessary.

The student representatives during the year were as follows:

Mollie Carlyle
Maya Morris

Statement of public benefit

The Royal Musical Association is a learned society devoted to 'the investigation and discussion of subjects connected with the art and science of music'. It is a national organization for the United Kingdom, with members not only in England, Scotland, Wales, and Northern Ireland but also throughout the world.

Our resources come from member subscriptions, royalties from publications, legacies, gift-aided voluntary donations, and dividends and interest. These are described in these financial statements.

We spend these resources on the editing of our three internationally prestigious publications: the periodicals *Journal of the Royal Musical Association* and *Royal Musical Association Research Chronicle* and the Royal Musical Association Monographs series; on the organization each year of our Annual Conference and Research Students' Conference and of a series of Study Days; on financial support for selected independent conferences and symposia; on Small Research Grants for research students and researchers without access to institutional funding; on our major awards: the Dent Medal (the foremost prize for musicology worldwide) for mid-career researchers, the Jerome Roche Prize for outstanding articles by early-career researchers, and the Peter Le Huray Memorial Lecture; and on consultation on matters of importance to musical research. This report shows how our resources have been applied to these ends in detail.

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024 (Continued)

The charity's Trustees have complied with their duty under the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission. All Trustees give their time voluntarily and do not receive any personal financial benefit from the charity.

Objectives and activities

The charity's objectives and activities for 2024 are those described above under 'Objects of the Charity'. Specific activities are specified below.

Achievements and performance

a) Council and committees

The Council met three times during the year (in January, May, and September) chaired by the President. The Events Committee met twice (in April and November), the Publications Committee met three times (in January, May, and September), the Finance and Membership Committee met three times (in April, June, and November), and the Student Committee met twice (in January and May). All meetings after those in January were held remotely by Zoom. The Awards, Search, and External Affairs Committees do their business by regular e-mail correspondence and not by face-to-face meetings.

In 2024, the Association continued to build on its main priorities, including at its two major annual events. The Research Student Conference at Cardiff University (January 2024), held jointly with the British Forum for Ethnomusicology as is now standard practice, was well attended and very well run by the organizing committee; it gave us great pleasure to welcome Gabrielle Messeder as the Jerome Roche lecturer. The Annual Conference at the Senate House, University of London and the British Library, London (September 2024), was one of the largest that the Association has held, including more than 100 papers, lecture recitals and workshops; we were delighted to welcome Alex Ross (*The New Yorker*) to deliver the Peter Le Huray lecture and Catherine Bradley (University of Cambridge) to deliver the Edward J. Dent lecture in connection with her receipt of the RMA Dent Medal.

The London Annual Conference commemorated the 150th anniversary of the Association and was long in the planning. It was a major moment in the history of the RMA and an unqualified success, including events celebrating the Association (attended by leaders of musicological societies from across the globe), activities at two major London venues thereby broadening its reach and appeal, and presentations on a wider range of topics than at any of the Association's conferences in living memory. The conference also coincided with two major RMA initiatives coming to fruition. The RMA Time Capsule audio dialogues, organized and curated by Vice-President Rebecca Herissone, comprise pairs of RMA members reflecting on aspects of their personal experience of the Association, considering key events or developments to which they have contributed, and looking ahead to the possibilities for the RMA's future. (The Time Capsule is available on the RMA website.) In addition, Leanne Langley's monograph *The Royal Musical Association: Creating Scholars, Advancing Research* was published by Boydell & Brewer, providing the first comprehensive history of the Association and drawing extensively on the RMA's archive material.

The conference in London also marked the launch of the public phase of fundraising for the RMA 150th Anniversary Fellowships, which will provide financial support for Early Career post-doctoral researchers to complete major academic projects. The intention is to raise enough money to enable the Association to award its first fellowships at the Annual Conference in Southampton in September 2025 and to continue to do so on a yearly basis thereafter for as long as funds allow (three years in the first instance). The RMA 150th Fellowship scheme solidifies the Association's commitment to supporting Postgraduate and Early Career Researchers, including through small grants, our research mentoring scheme, and our flourishing Student Committee.

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024 (Continued)

As well as its two annual conferences, the Association supported the following affiliated conferences in 2024: 'Aspects of Early English Music' (Newcastle University); 'Art Song: a Global Force' (Goldsmiths, University of London and online); 'French Music and Culture Study Day' (Cardiff University); 'Southeast Asian Identities in Music Performance and Education' (Bangkok and online); '5th Silpakorn International Conference: Tradition and Innovation' (Silpakorn University, Bangkok); 'All Ears: Music and Sound in and Beyond Disney Theme Parks' (University of Central Florida); 'Busoni and his World: Busoni Centenary Symposium' (City, University of London); 'Austrian and German Music: Fourth International Conference of the Institute of Austrian and German Music Research' (Durham University); 'Rethinking Gustav Holst and his Music' (Utah State University and online); 'International Network for Music Theology' (Durham University); 'Practice Research Study Day' (University of Leeds).

The RMA's commitment to EDI in all aspects of its governance and representation continued in 2024. EDI sessions, for example, are now a regular fixture at the Association's conferences. The Research Students' Conference in Cardiff held both a two-hour externally facilitated session and a very well attended roundtable discussion; a further EDI session took place on the first day of the Annual Conference in London. Requests for a plenary EDI session at RMA conferences have been heeded, with a commitment made to this effect for the Research Students Conference in Aberdeen (January 2025). The EDI committee continues to feed ideas and recommendations directly into RMA Council meetings.

Given ongoing world events and conflicts, the RMA remains firmly committed to its Displaced Music Researcher Membership and Bursary Scheme, which was established in 2022 and offers free membership, mentoring and access to our bursary scheme to music scholars who can demonstrate displacement through conflict; applications are assessed by a Working Group. The RMA continued in 2024 to advocate strongly for music research and music in education, including by protesting swingeing cuts at Goldsmiths, University of London, and through participating and contributing to the Arts and Humanities Alliance, the British Academy Learned Society and Subject Associations Network and the British Academy Strategic Forum for the Humanities. In addition, the RMA contributed a response to the Research Excellence Framework 2029 consultation on Open Access publication and engaged actively with the prominent subject association and Arts Council England Investment Principles Support Organisation, Music Mark, including at an event they curated at the University of Manchester (June 2024), which involved a number of other UK-based music societies and associations.

The RMA's awards and publications continued to thrive in 2024. We now have an established suite of annual awards to rival that of any other music learned society or music subject association in the world, focussing on musicology (broadly conceived), practice research and composition. In an attempt to raise the profile of the Tippett Medal for composition (which launched in 2020) to a level equivalent to the longstanding Dent Medal (for musicology), we have now committed to an annual plenary session for the Tippett medallist at the Research Students' Conference in January that will complement the Dent Medal lecture at the annual conference in September. RMA publications continue to flourish under the leadership of our Publications Committee and editors in collaboration with the publishers (Cambridge University Press and Routledge).

b) Publications

Three volumes of the Journal of the Royal Musical Association were published during 2024. This contributed significantly to the clearance of the backlog that had occurred as a result of reasons beyond the Association's control.

Several articles were published in the Royal Musical Association Research Chronicle. Under the terms of the agreement with Cambridge University Press, the RMA has received a total of £44,951 for the period, applicable to both publications and including royalties from JSTOR.

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024 (Continued)

Two volumes of the RMA Monographs series were published during the year. The total royalty income received from Informa for sales of Monographs amounts to £10,110. This amount has been credited to the General Fund.

There were no royalties received from RILM in respect of the Journal of the Royal Musical Association and Royal Musical Association Research Chronicle during 2024. One further royalty payment of £7 was received from Oxford University Press.

c) **Awards**

- i) **Dent Medal**
The Dent Medal for 2023 was awarded to Catherine A. Bradley
- ii) **Jerome Roche Prize**
The Jerome Roche Prize for 2023 was awarded to Shaena B. Weitz
- iii) **Peter Le Huray Lecture**
The Peter Le Huray Memorial Lecture for 2024 was given by Alex Ross.
- iv) **Tippett Medal**
The 2023 Tippett Medal was awarded to Timothy Cooper
- v) **Practice Research Prize**
The 2024 Practice Research Prize was awarded to Katalin Koltai 'The Transformed Space of the Ligeti Guitar' and Lauren Redhead '54 stops, Grésillement, Alphabet des Rauschens: Collaboration and/as Performance Autoethnography.'
- vi) **Margherita M. Hanson Award**
The 2024 Margherita M. Hanson Award was awarded to Robert Rawson and Susan Rankin
- vii) **Small Research Grants**
Small research grants were awarded in 2024 to:
Emma Payne, To support attendance at Music and the Moving Image (MaMI) conference in New York, 2024
James Ellis, Grant to part fund travel expenses to present at Music and the Moving Image, NYC, 2024
Richard Gillies, To cover registration fee and accommodation to present at BASEES Conference, Cambridge, 5-7 April 2024
Elsa Marshall, Purchase of materials for specific research (copies of archival documents from American collections)
Gintare Stankeviciute, Paper presentation at the International Conference on Music Since 1900, September 14,15, Leuven, Belgium.
Jun Feng, presentation at the Analytical Approaches to World Music (AAWM) conference in Bologna, scheduled for June 10-14, 2024
Madeline Roycroft, for travel to present in 'Decentring French Opera' panel at Society for French Studies conference.
Olha Myronenko-Mikheishyna, Travel expenses for the research of W. Lutoslawski's manuscripts at Paul Sacher Foundation, Switzerland (August, September 2024)
Sebastian Bank-Jørgensen, Travel funding to present paper at MedRen Granada
Sophie Horrocks, Archival research trip to France
Crispin Dirwai, Costs to attend and co-present our research paper at the RMA conference in September 2024.

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024 (Continued)

Andre Short, Research trip to the Bibliothèque Nationale de France and archives in Paris
Beth Black, To cover expenses for a working group to inform language choices about disability in my work
Carol Jones, Presentation of work and composition at conference at University College Dublin (July 2024)
Eduards Grieznis, to present a paper at a conference titled Towards the Dissemination of Practice-based Research Findings through an Interactive Digital Storytelling Method
Ivan Mouraviev, For costs of presenting at the Dancecult conference, Technische Universität Berlin, 24–25 January 2025. velling to present a paper at “Music and the Moving Image” Conference 2024, NYU, New York.
Luciana Peycere, To attend the final rehearsals and premiere of a work that I composed as part of my research.
Olivia Childe, Visit Paris to conduct archival research to access non-digitised, essential documents for PhD research.
Sofia Pan, To purchase a VR headset for research.
Wanyi Li, Expenses for presenting a paper and a poster respectively at the SMT and AMS conferences

d) Meetings and Conferences

RMA/BFE Research Students' Conference, 9-11 January 2024, Aberdeen University.
RMA-supported symposium, 'Aspects of Early English Music', 20-21 February 2024, Newcastle University
RMA-supported event, 'Art Song: A Global Force', 1 March 2024, online
RMA-supported Study Day, 'French Music and Culture', 10 May 2024, Cardiff University
RMA SE Asian Chapter meeting, 'Southeast Asian Identities in Music Performance and Education', 6 June 2024, Bangkok and online.
RMA-supported conference, '5th Silpakorn International Conference; tradition and Innovation', 7-8 June, Silpakorn University, Bangkok
RMA-supported conference, All Ears: Music and Sound in and Beyond Disney Theme Parks, 20-21 June 2024, University of Central Florida.
RMA-supported symposium, Busoni and his World: Busoni Centenary Symposium, 16-17 July, City University of London
RMA-supported conference, 'Austrian and German Music; 4th International Conference of the IAGMR', 6-7 September, 2024, Durham University
RMA 60th Annual Conference, 11-13 September 2024, University of London, RHUL, British Library
RMA-affiliated symposium, Rethinking Gustav Holst and his Music, 18-19 October 2024, Utah State University (online)
RMA-supported conference, 'International Network for Music Theology', 26 October 2024, Durham University
RMA-supported Study Day, 'Practice Research Study Day', 4 December 2024, University of Leeds

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024 (Continued)

Membership

- a) The total membership of the Royal Musical Association on 31 December 2024 was 1453 (1416 in 2023), an increase of 125 for the year. The membership comprised 261 (243) Ordinary members, 138 (131) individual Student members, 109 (103) Retired members, 84 (78) Low-income members, 24 (22) Joint members (in couples), 50 (50) Life members, 10 (9) Honorary members, 3 Displaced members and 774 (777) Student Group members at 7 (8) institutions.

349 (356) members paid their subscriptions by Direct Debit, aiding member retention.

Financial review

As expected, the attached financial statements show a deficit of income over expenditure in the unrestricted funds for the period, before taking into account the alteration in the value of investments. This was planned in anticipation of the costs of the 150th Anniversary of the RMA and, in particular, expenditure on the celebratory annual conference in September.

Subscription rates were last increased in 2020 and were held steady for 2024. The total amount received had shown a drop in 2023, but income from this source in 2024 increased to just over that received in 2022. Publications income, the other source of funds received by the Association, showed an increase. Investment income rose in 2024.

A new CAF Gold restricted fund was created in 2024 to hold donations received for the purpose of making grants for Early Career Researchers. It is anticipated that the first grants will be announced in autumn 2025.

The Association's current reserves policy, as agreed in 2022, and now reviewed annually, is to keep at least 6 months' worth of expenditure in reserves, based on the previous year's estimated figure. Reserves held at 31 December 2024 continued to more than meet the agreed level.

The RMA holds an investment in the COIF Charities Ethical Investment Fund together with a small investment in the COIF Charities Investment Fund and the legacy received from Margarita M. Hanson in 2022 has been invested in a separate COIF Charities Ethical Investment Fund as a restricted fund.

In line with changes to the underlying securities, the RMA's investments increased in value overall in 2024 by £6,587 (2023: increase in value of £21,723). The total of the RMA's assets at 31 December 2024 amounted to £340,111 (2023: £324,816).

Council keeps under review the financial risks to which the RMA is exposed in terms of both its major sources of income. It considers the existing reserves are adequate to meet any foreseeable contingency and to finance its activities for the future. Council is satisfied that the systems of control and monitoring of the RMA's activities as vested in the various committees and the appointed officers are such that the probability of any major risks arising is mitigated. The Operating Manual detailing procedures mitigates the risk of loss of institutional and operational knowledge should key persons no longer be in a position to pass on their knowledge to successors.

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024 (Continued)

Plans for the future

Building on the achievements of 2023, the RMA's priorities for 2024 were as follows:

To continue to prioritize Equality, Diversity, and Inclusion in all aspects of RMA governance and to increase representation and engagement from underrepresented colleagues and subject areas within our discipline.

To advocate strongly for our discipline in order to help address the national crisis in music education and the risks that threaten the health of our discipline.

To continue to support Postgraduate and Early Career researchers by supporting the research mentoring scheme and fundraising for Early Career Fellowships.

To continue to support all areas of our musical community through a wide range of awards that sit alongside longstanding ones such as the Dent Medal and the Jerome Roche Prize.

To maintain contact and collaboration with our sister organisations in the UK and international partners, particularly in preparation for the RMA's 150th anniversary in 2024, and to continue to promote our Displaced Music Researcher Membership and Bursary Scheme.

By order of the Council of trustees on

Simon Keefe
PRESIDENT

Valerie James
HON. TREASURER

**STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 DECEMBER 2024**

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Annual Report and the Financial Statements in accordance with applicable law and regulations.

Law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing these financial statements, the Trustees are required to:-

Select suitable accounting policies and then apply them consistently;

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 operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statement complies with the relevant legislation. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention of fraud and other irregularities.

THE ROYAL MUSICAL ASSOCIATION

**Independent examiner's report to the trustees of
The Royal Musical Association
For the year ended 31st December 2024**

I report on the accounts of the company for the year ended 31 December 2024 which are set out on pages 14 to 23.

Respective responsibilities of Trustees and Examiner

The Trustees (who are also the Directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- 1 which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met; or
- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

..... Date:

T J Gage FCA DChA
Sonnet Advisory & Impact C.I.C.
45 Flitwick Road
Bedfordshire
MK45 2NS

THE ROYAL MUSICAL ASSOCIATION

**Statement of Financial Activities Incorporating the Income and Expenditure Account
for the Year Ended 31st December 2024**

			2024	2023
	Note	Unrestricted Funds	Restricted Funds	Total Funds
		£	£	£
Income				
Donations and legacies	5	806	16,860	17,666
Charitable activities				
Subscriptions	2	38,111	0	38,111
		38,111	0	38,111
Other Activities				
Royalties	10	55,068	0	55,068
150th Anniversary Conference		24,645	0	24,645
Sponsorship of Conferences		1,800	0	1,800
		81,513	0	81,513
Investment income				
Bank interest		557	906	1,463
Dividends		4,202	2,883	7,085
		4,759	3,789	8,548
Other Income				
Other Income		0	0	0
Total		125,189	20,649	145,838
Expenditure				
Raising Funds				
Fundraising Costs		529	0	529
Charitable activities				
Printing, stationery, postage and sundries		0	0	0
Consultancy Fees - Student Liaison Officer		3,145	0	3,145
Cost of Study Days		1,622	0	1,622
Research Skills Events		685	0	685
Subscription costs		115	0	115
Conferences, transfer of sponsorship		900	0	900
150th Anniversary Conference Costs		36,188	0	36,188
Awards	11	15,457	2,000	17,457
Carried forward		58,641	2,000	60,641

The notes on pages 18 to 23 form part of these financial statements

THE ROYAL MUSICAL ASSOCIATION

**Statement of Financial Activities Incorporating the Income and Expenditure Account
for the Year Ended 31st December 2024 (continued)**

	Note	Unrestricted Funds	Restricted Funds	2024 Total Funds	2023 Total Funds
		£	£	£	£
Brought Forward		58,641	2,000	60,641	24,423
Other					
Cost of publications	12	18,980	0	18,980	10,876
Website and computer		2,882	0	2,882	3,060
Consultancy Fees - Executive Officer		14,546	0	14,546	15,156
Meetings expenses		21,176	0	21,176	18,322
Travel Expenses		462	0	462	333
Bank and currency charges		315	0	315	305
Accountancy		1,920	0	1,920	1,920
Statutory fees and expenses		35	0	35	48
Communication Officer		3,145	0	3,145	2,895
Digital Technologies Officer		3,145	0	3,145	2,895
Research Skills Officer		3,145	0	3,145	2,895
Flagship Conference Co-ordinator		3,145	0	3,145	2,895
Admin Officer Fees		2,171	0	2,171	
Publicity		0	0	0	478
Sundry Expenses		1,422	0	1,422	2,619
		76,489	0	76,489	64,697
Total Expenditure		135,130	2,000	137,130	89,120
Net gains / (losses) on investments	3	3,385	3,202	6,587	21,723
Net income / (expenditure)		(6,556)	21,851	15,295	26,227
Transfers between Funds		0	0	0	0
Net Movement in Funds		(6,556)	21,851	15,295	26,227
Reconciliation of Funds					
Total funds brought forward		208,867	115,949	324,816	298,590
Total funds carried forward		202,311	137,800	340,111	324,816

All of the above results are derived from continuing activities. All gains and losses recognised in the period are included above.

Page 22 gives details of changes in resources applied for fixed asset investments for charity use.

The notes on pages 18 to 23 form part of these financial statements

THE ROYAL MUSICAL ASSOCIATION

Balance Sheet as at 31st December 2024

	Note	Unrestricted Funds	Restricted Funds	2024 Total Funds	2023 Total Funds
		£	£	£	£
Fixed Assets					
Investments	3	149,088	101,934	251,022	244,147
Current Assets					
Stocks	4	0	0	0	0
Debtors	6	29,321	0	29,321	62,292
Cash at bank	8	46,652	35,866	82,518	38,448
Cash in hand		145	0	145	145
Total current assets		76,118	35,866	111,984	100,885
Liabilities					
Creditors: amounts falling due within one year	7	22,895	0	22,895	20,216
Net current assets		53,223	35,866	89,089	80,669
Total assets less current liabilities		202,311	137,800	340,111	324,816
The funds of the charity:					
General Funds	9	202,311	0	202,311	208,867
Restricted Funds	9	0	137,800	137,800	115,949
Total charity funds		202,311	137,800	340,111	324,816

For the year ending 31st December 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

Simon Keefe
President

Valerie James
Honorary Treasurer

THE ROYAL MUSICAL ASSOCIATION

Statement of Cash Flows for the year ended 31st December 2024

	Note	2024 £	2023 £
Cash Flows from Operating Activities	13	44,358	(23,618)
Cash flows from investing activities		(287)	(282)
Cash flows from financing activities		<u>0</u>	<u>0</u>
Increase / (Decrease) in cash and cash equivalents		44,071	(23,900)
Cash and cash equivalents as at 31st December 2023		<u>38,593</u>	<u>62,493</u>
Cash and cash equivalents as at 31st December 2024		<u>82,664</u>	<u>38,593</u>

NOTES ACCOMPANYING AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

Note 1

Accounting policies

a) Basis of preparation of financial statements

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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

b) Company status

The charity is a company limited by guarantee. The members of the company are the trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity.

c) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income and gains are allocated to the appropriate fund.

d) Incoming resources

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received.

No amounts are included in the financial statements for services donated by volunteers.

e) Resources expended

All expenditure is accounted for on an accrual basis and has been classified under headings that aggregate all costs related to the category. All expenditure is recognised once there is a legal or constructive obligation committing the RMA to the expenditure.

f) Investments

Investments are stated at market value at the balance sheet date. The SOFA includes the net gains and losses arising on revaluations and disposals throughout the year.

NOTES ACCOMPANYING AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024 (Continued)

g) Stock

Stock consists of purchased goods for resale. Stocks are valued at the lower of costs and net realisable value.

h) Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities in foreign currencies are retranslated at the rate of exchange ruling at the balance sheet date. All differences are taken to the SOFA.

Note 2

Income

Subscription income is accounted for in the period to which it relates. Income from sales of publications, royalties and interest is recognised on an accruals basis.

Note 3

Investments

	2024	2023
	£	£
Cost brought forward	217,503	217,221
Additions	287	282
Cost carried forward	<u>217,790</u>	<u>217,503</u>

Movement in market value of investments

Market value at beginning of period	244,147	222,143
Additions	287	282
Unrealised profit/(loss)	6,587	21,722
Market value at 31 December	<u>251,021</u>	<u>244,147</u>

Note 4

Stocks

Stock consists of current publications which have been valued at the lower of cost and estimated net realisable value.

The stocks are kept for three years after which they are disposed of.

The stocks have therefore been valued at nil value.

THE ROYAL MUSICAL ASSOCIATION

NOTES ACCOMPANYING AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024 (Continued)

Note 5	2024	2023
Donations and legacies	£	£
Donations	17,666	5,045
Legacies	-	0
	<u>17,666</u>	<u>5,045</u>

Note 6	2024	2023
Debtors	£	£
Sundry Debtors	-	-
Accrued income	29,321	62,292
	<u>29,321</u>	<u>62,292</u>

Note 7	2024	2023
Creditors	£	£
Subscriptions received in Advance	5,595	7,584
Accruals	17,300	12,632
	<u>22,895</u>	<u>20,216</u>

Note 8	2024	2023
Cash at Bank	£	£
Santander plc	2,000	2,000
CAF	35,100	15,041
COIF – main account	10,925	7,872
CAF Gold account	21,715	
COIF – Peter Le Huray Memorial Fund	9,114	8,670
COIF – Jerome Roche Prize	2,194	2,088
PayPal	1,470	2,777
	<u>82,518</u>	<u>38,448</u>

THE ROYAL MUSICAL ASSOCIATION

NOTES ACCOMPANYING AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024 (Continued)

Note 9 Funds	Balance at 01/01/2024	Income	Expenditure	Transfers	Balance at 31/12/2024
Peter Le Huray Memorial Fund	8,671	444	0	0	9,115
COIF – Jerome Roche Prize	2,087	107	0	0	2,194
Margarita M Hanson Fund	100,191	6,085	2,000	0	104,276
Fellowship Fund	5,000	17,215	0	0	22,215
Restricted Funds	115,949	23,851	2,000	0	137,800
Unrestricted Funds	208,867	128,574	135,130	0	202,311
Total Unrestricted Funds	208,867	128,574	135,130	0	202,311
Total Funds	324,816	152,425	137,130	0	340,111

The Le Huray Fund pays for the annual Le Huray Memorial Lecture which is awarded by the Events Committee

The Roche Prize Fund awarded annually for a distinguished article by a scholar in the early stages of his or her career.

The Margarita M Hanson fund is being used to establish the Margarita M. Hanson award to support members of the RMA (including students) publishing on British music before 1750. Two awards of £1,000 each were granted this year.

Note 10

Royalties	2024 £	2023 £
Royalties receivable from Cambridge University Press	29,324	43,521
Royalties receivable from Routledge / Informa	10,110	366
Other	12,507	559
Royalties receivable from JSTOR	3,127	3,253
	55,068	47,699

Publication costs and royalties are allocated to the General Fund.

THE ROYAL MUSICAL ASSOCIATION

NOTES ACCOMPANYING AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024 (Continued)

Note 11	2024	2023
Grants and Awards	£	£
Grants for Affiliated conferences	4,007	3,656
Small Research Grants	6,213	9,326
Dent Medal Lecture	382	0
Striking of Dent Medal	450	495
Tippett Medal	1,485	600
Music & Philosophy study group	1,000	500
RMA Annual conference	0	1,920
RMA Student conference	1,920	270
M Hanson fund grants	2,000	2,000
	<u>17,457</u>	<u>18,767</u>

Note 12	2024	2023
Cost of Publications	£	£
JRMA Editor consultancy fees	4,718	2,895
JRMA Reviews Editor consultancy fees	987	908
Sub-editing & proofreading	10,457	4,481
Research Chronicle Editor consultancy fees	1,948	1,792
Mongraphs Editor honorarium	870	800
	<u>18,980</u>	<u>10,876</u>

Note 13	2024	2023
Reconciliation of net movement in funds to net cash flow from operating activities		
Net movement in Funds	15,295	26,227
Unrealised profits / losses on investments	(6,587)	(21,723)
Decrease / (Increase) in debtors	32,971	(30,925)
Increase / (Decrease) in creditors	2,679	2,803
Net cash used in operating activities	<u>44,358</u>	<u>(23,618)</u>

THE ROYAL MUSICAL ASSOCIATION

NOTES ACCOMPANYING AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024 (Continued)

Note 14

Trustees' reimbursed expenses	2024	2023
Amy Blier-Carruthers	411	0
Ann van Allen-Russell	0	341
Genevieve Arkle	0	167
Mark Berry	852	0
Nurià Bonet	661	1630
Lois Fitch	300	0
Laura Hamer	644	364
Rebecca Herissone	596	324
Erin Johnson-Williams	285	0
Berta Joncus	0	385
Simon Keefe	855	
Barbara Kelly	1311	2920
Elaine Kelly	0	353
Simon McVeigh	0	500
Sue Miller	644	0
Laudan Nooshin	0	431
Caroline Rae	337	0
Clair Rowden	715	343
Tim Summers	0	539
Catherine Tackley	820	112
	8,431	8,409

THE ROYAL MUSICAL ASSOCIATION

England & Wales - Charity number 222410

Accounts



THE ROYAL MUSICAL ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

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THE ROYAL MUSICAL ASSOCIATION

LEGAL AND ADMINISTRATIVE INFORMATION

TRUSTEES

President	Barbara Kelly
Immediate Past President	Simon McVeigh
Vice Presidents	Rebecca Herissone Elaine Kelly Laudan Nooshin Clair Rowden Catherine Tackley
Honorary Treasurer	Valerie James
Ordinary Members	Ann van Allen-Russell Genevieve Arkle Thomas Attah Mark Berry Manuella Blackburn Nurià Bonet Sarah Collins Nicola Dibben Laura Hamer Berta Joncus Erin Johnson-Williams Sue Miller Tim Summers

Registered Charity Number 222410

Registered Office Sayers Butterworth LLP
3rd Floor
12 Gough Square
London
EC4A 3DW

THE ROYAL MUSICAL ASSOCIATION

LEGAL AND ADMINISTRATIVE INFORMATION (Continued)

Bankers

CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill
West Malling, Kent
ME19 4JQ

Santander UK plc
Bootle
Merseyside
G1R 0AA

COIF Charities Deposit Fund
80 Cheapside
London
EC2V 6DZ

Independent Examiner

Tim Gage FCA
Sonnet Advisory & Impact C.I.C.
45 Flitwick Road
Amphill, Beds. MK45 2NS

Objects of the Charity

The Royal Musical Association was founded in 1874 'for the investigation and discussion of subjects connected with the art and science of music', and its activities have evolved to embrace every conceivable aspect of music research, whether expressed in words, notation, or sounds. The Association aims to sustain and enhance musical culture in the United Kingdom, while liaising with other subject organizations at home and abroad where appropriate and recognizing outstanding scholarly and creative achievement by individuals worldwide. It further aims to support the education and training of emerging scholars and practitioners.

The Association's chief activities in pursuit of these aims are the promotion of conferences, symposia, study days, workshops, and other public meetings; the publication and dissemination of books, journals, and other outlets for research of international standing; the sponsorship of awards and prizes; the advocacy of musical studies with public and private policy-making bodies, and with repositories of musical resources; and engagement with the student body in the United Kingdom.

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, submit their annual report and financial statements for the year ended 31 December 2023. The trustees have adopted the provision of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in 2005 in preparing the annual report and financial statements of the charity.

The charity is a charitable company limited by guarantee which was founded in 1874 and incorporated as a limited company on 22 June 1904. It is governed by a Memorandum and Articles of Association. Its objects are the advancement of scholarship and the publication of scholarly material in the field of music.

Structure, governance, and management

The Royal Musical Association (RMA) is a registered charity with number 222410.

It is also registered in England and Wales as a company limited by guarantee with number 81327. The governing document of the RMA is its Memorandum and Articles of Association together with Rules approved by the council covering membership of the RMA and administrative matters relating to the constitution and operation of the RMA's governing council and committees.

The RMA has no shareholders. Under the Memorandum of Association, every member undertakes to contribute if necessary an amount not exceeding £10 in the event of the RMA being wound up, as a contribution to its debts and liabilities and the costs of winding up.

In the event of there being surplus assets on winding up these may not be transferred to members but must be distributed to another charity with similar objects.

The trustees comprise the President, the immediate Past-president, up to five Vice-Presidents, the Honorary Treasurer, and not fewer than seven or more than ten Ordinary Members. The Honorary Treasurer is subject to re-election by the members at the Annual General Meeting each year. The President is elected by the membership for a period of three years. Vice-Presidents are elected by the membership for a period of five years. Ordinary Members are elected by the membership for a period of three years. The President is eligible for re-election to a single further term. Vice-Presidents and Ordinary Members are not eligible for re-election until a further year has elapsed after the end of their term.

Following appointment, each trustee is provided with a full set of information about the RMA, and advice on the role of trustees from the Executive Officer. Trustees are provided regularly with internal and external information relevant to the RMA's governance.

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2023 (Continued)

Organisational Structure

a) Committees

All matters concerning the RMA's policy and the achievement of its objects are decided by the RMA's Council. However, much of the detailed administrative and organizational work is delegated to officers and committees appointed by Council. The committees operating during the year under review were:

- 1 **Events** – (chair Clair Rowden) is responsible for all matters concerning the organization and content of RMA organized, supported or sponsored conferences and makes recommendations concerning the annual Peter Le Huray Memorial Lecture.
- 2 **Publications** – (chair Rebecca Herissone) acts as the editorial board of the Journal of the RMA, receives and considers regular reports from the editors of the RMA Research Chronicle and RMA Monograph series and the editor of the RMA Newsletter and website. It makes recommendations on policy matters concerning publications as appropriate.
- 3 **Finance and Membership** – (chair Elaine Kelly) reviews the annual accounts and budget prepared by the Treasurer, monitors the financial health of the RMA, and makes recommendations to Council on all matters of financial policy including subscription rates for membership and the remuneration of officers. It also monitors the state of the membership, develops it, and maintains member communications. It is responsible for marketing and publicity, and for developing strategies for income generation.
- 4 **Awards** – (chair Catherine Tackley) reviews applications for research grants, etc., and nominations received for the Dent Medal, the Jerome Roche prize, two book awards sponsored by Cambridge University Press, and Honorary membership, and makes recommendations to Council concerning the award of these. During 2020 preparations for a new Tippett Medal for composition were begun.
- 5 **Search** – (chair Laudan Nooshin) advises Council on all matters concerning the annual elections for membership of Council, Vice-President, etc., and appointments to fill temporary vacancies. It is also responsible for communicating with the membership to encourage nominations for these positions. This committee also seeks for suitable candidates to fill the various officers' positions and makes recommendations to Council on appointments as necessary.
- 6 **External Affairs** – (chair Barbara Kelly, President) is responsible for all communications with external bodies, including research Councils and other funding bodies, government departments, and other musicological and learned societies.
- 7 **Student** – (chair Faith Thompson, senior Student Representative) provides a forum to encourage dialogue around music research for postgraduate research students, as well as a channel for communication between student members of the Association and Council.

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2023 (Continued)

a) Officers

The officers serving during the year were as follows:-

Executive Officer	Amanda Babington
Student Liaison Officer	Maureen Wolloshin
Communications Officer	Daniel Elphick
Digital Technologies Officer	Michael Byde
Research Skills Officer	Katherine Williams
Flagship Conferences Co-ordinator	Michelle Assay
Convenor of Scottish Chapter	Eva Moreda Rodríguez
Editor, Journal of the RMA	Freya Jarman
Reviews Editor	Amanda Hsieh
Editors, RMA Research Chronicle	Eva Moreda Rodríguez, Florian Scheduling
Editor, RMA Monograph Series	Catherine Bradley

b) Student representatives

Two student representatives are elected by student members at the annual RMA Research Students' Conference. These representatives are ex-officio members of council though not trustees. They assist the Student Liaison Officer in the organization of any events specifically for students, and they represent the views and interests of student members to Council as necessary.

The student representatives during the year were as follows:

Faith Thompson
Mollie Carlyle

Statement of public benefit

The Royal Musical Association is a learned society devoted to 'the investigation and discussion of subjects connected with the art and science of music'. It is a national organization for the United Kingdom, with members not only in England, Scotland, Wales, and Northern Ireland but also throughout the world.

Our resources come from member subscriptions, royalties from publications, legacies, gift-aided voluntary donations, and dividends and interest. These are described in these financial statements.

We spend these resources on the editing of our three internationally prestigious publications: the periodicals *Journal of the Royal Musical Association* and *Royal Musical Association Research Chronicle* and the Royal Musical Association Monographs series; on the organization each year of our Annual Conference and Research Students' Conference and of a series of Study Days; on financial support for selected independent conferences and symposia; on Small Research Grants for research students and researchers without access to institutional funding; on our major awards: the Dent Medal (the foremost prize for musicology worldwide) for mid-career researchers, the Jerome Roche Prize for outstanding articles by early-career researchers, and the Peter Le Huray Memorial Lecture; and on consultation on matters of importance to musical research. This report shows how our resources have been applied to these ends in detail.

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2023 (Continued)

The charity's Trustees have complied with their duty under the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission. All Trustees give their time voluntarily and do not receive any personal financial benefit from the charity.

Objectives and activities

The charity's objectives and activities for 2023 are those described above under 'Objects of the Charity'. Specific activities are specified below.

Achievements and performance

a) Council and committees

The Council met three times during the year (in January, May, and September) chaired by the President. The Events Committee met twice (in April and November), the Publications Committee met three times (in January, May, and September), the Finance and Membership Committee met three times (in April, June, and November), and the Student Committee met twice (in January and May). All meetings after those in January were held remotely by Zoom. The Awards, Search, and External Affairs Committees do their business by regular e-mail correspondence and not by face-to-face meetings.

In 2023, the Association continued to build on its main priorities, benefiting from more face-to-face participation at events than in 2020-2022. The two principal RMA conferences – the Research Student Conference at Northumbria University (January 2023) and the Annual Conference at the University of Nottingham (September 2023) – were well attended. At the Nottingham event, we were delighted to welcome Naomi André (University of North Carolina, Chapel Hill) to deliver the Peter le Huray lecture and Mark Burford (Reed College, Oregon) to deliver the Edward J. Dent lecture in connection with his receipt of the RMA Dent Medal.

The RMA also supported fourteen affiliated conferences in 2023: 'Imagining French Narrative and Song, c. 1100 – c. 1350' (St John's College, Cambridge); 'Improvisation Day (Bangor University); 'Women at the Piano, 1848-1970' (University of California, Irvine); 'Abolitionism and the Arts in the Long Eighteenth Century' (Columbia University, New York); 'Critical Perspectives on Petrosonics' (King's College London); 'Music, Hope and Reimagining Society' (Queen's University Belfast); 'Music Ex Machina' (Royal Holloway, University of London); 'Cultural Immediacies in the Nineteenth-Century Music Market' (University of Bristol); 'Music in Nineteenth-Century Britain' (The Open University); 'Music and/as Process' (Royal Birmingham Conservatoire); RMA Practice Research Study Day (University of Leeds); 'Women's Work in Music' (Bangor University); 'Migration, Exile and Music in Latin America' (University of Bristol); 'Music and Sonic Art' (University of Manchester).

The RMA's commitment to EDI in all aspects of its governance and representation continued in 2023. We sent RMA representatives to participate in an Equality Diversity and Inclusion in Music Studies (EDIMS) meeting in March 2023, included a 2-hour, externally-led EDI workshop for members of RMA Council at the Annual Conference at the University of Nottingham, and began the process of establishing a 'Diversity Calendar' for planning and scheduling meetings in the years ahead. Our EDI Working Group also continues to flourish and to feed directly into RMA Council meetings.

We also remain strongly committed to supporting Postgraduate and Early Career Researchers through small grants, our research mentoring scheme, and our thriving Student Committee. We made considerable

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2023 (Continued)

progress in 2023 with fundraising for our RMA 150th fellowships, which will provide financial support for Early Career Researchers to finish major academic projects. Advised by an RMA member with a professional fundraising background, Sue Daniels, we have now secured several donations, and plan to launch the public phase of our fundraising campaign in 2024.

Following the establishment of the Tippett Medal (2020) as an indication of the RMA's commitment to composition, we held a well-attended, celebratory event for the medal's first recipient, John Casken, in May 2023 at the University of Leeds. We awarded our first Practice as Research prizes in 2023 to reflect the importance of this research area within our discipline. The first Margarita M. Hanson award – supporting RMA members publishing on pre-1750 British music – was also made in 2023, following receipt of the Hanson bequest.

Work continued with the RMA 150th anniversary planning for 2024. The Annual Conference commemorating the anniversary is now scheduled for the Senate House and British Library in London on 11-13 September 2024 and will include more than 100 papers, plus lecture recitals, workshops, and keynote lectures. Progress continues to be made on the Time Capsule project, which will consist of a series of conversations between members of the association from different generations and will cover a range of topics and perspectives.

The RMA's Displaced Music Researcher Membership and Bursary Scheme, established in 2022, attracted attention. It offers free membership, mentoring and access to our bursary scheme to music scholars who can demonstrate displacement through conflict; applications are assessed by a Working Group. The RMA's role as a prominent advocate for music research and music in education continued in 2023. The External Affairs Group was active in responding to a range of issues, including Government education proposals, the changing landscape for music in the UK school and HE sectors, and threats to HE Music departments in the UK. It also submitted a detailed response to government guidelines on the next Research Excellence Framework. Our Education Working Group remains committed to addressing the current crisis in music education, where A-level music is increasingly no longer offered in state schools, and to exploiting new opportunities arising from (for example) the new configuration of Music Hubs anticipated for the UK in early 2024.

RMA publications continue to thrive under the leadership of our Publications Committee and editors in collaboration with the publishers (Cambridge University Press and Routledge). In addition to our two journals and our monographs series, we have supported the completion of a monograph by Leanne Langley on the history and development of music research in Britain with the RMA at its core; it is to be published in 2024 by Boydell & Brewer to coincide with the RMA's 150th anniversary.

b) Publications

No volumes of the Journal of the Royal Musical Association were published during the year. This was due to circumstances beyond the RMA's control which have now been resolved.

Several articles were published in the new online format of the Royal Musical Association Research Chronicle was published. Under the terms of the agreement with Cambridge University Press, the RMA has received a total of £46,774.48 for the period, applicable to both publications and including royalties from JSTOR.

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2023 (Continued)

THE ROYAL MUSICAL ASSOCIATION

Five volumes of the RMA Monographs series were published during the year. The total royalty income received from Informa for sales of Monographs amounts to £366.47. This amount has been credited to the General Fund.

Royalties of £516.70 were received from RILM in respect of the Journal of the Royal Musical Association and Royal Musical Association Research Chronicle during 2023. One further royalty payment of £42.25 was received from Oxford University Press.

c) Awards

i) Dent Medal

The Dent Medal for 2023 was awarded to Catherine A. Bradley.

ii) Jerome Roche Prize

The Jerome Roche Prize for 2023 was awarded to Shaena B. Weitz.

iii) Peter Le Huray Lecture

The Peter Le Huray Memorial Lecture for 2023 was given by Naomi André.

iv) Small Research Grants

Small research grants were awarded in 2023 to:

Samuel Cheney, for attendance to give a paper at Nottingham RMA conference in September 2023

Eric Thomas, for attendance to give a paper at Med-Ren in Munich in July 2023

Lou Aimes-Hill for attendance at IASPM conference on 'Popular Music in Crisis', Minnesota, June 2023.

Huw Cheston, for attendance to give a paper at ICMC conference in Tokyo in August 2023

Koichi Kato, for attendance to give a paper at Nottingham RMA conference in September 2023

Michael Boyle, for attendance to give a paper at Nottingham RMA conference in September 2023

Niki Zohdi, for attendance to give a paper at Nottingham RMA conference in September 2023.

Sureshkumar Sekar, for attendance to give a paper at Music and Moving Image conference in New York, May 2023

Victor Ferreira, for attendance to give a paper at Nottingham RMA conference in September 2023

Isabella de Carvalho, for attendance to give a paper at Nottingham RMA conference in September 2023

Sandra Perez-Romero, for a research trip to archives in Vienna and Cesky Krumlov

Uri Agnon, for attendance to give a paper at the Music, Research, Activism conference in Helsinki in May 2023

José Galvez, for a research trip to pop music archive

Mariia Romanets, for a visit to Cambridge to interview a source for a documentary

Barbora Vackova, for attendance to give a paper at the international symposium 'Gender and musicianship in North(-)/Eastern Europe', Helsinki

Nuno Lucas, for a research trip to New York to examine the 1915 sketches of Prokofiev's *Chout*

Ingrid Bols, for attendance to give a paper at the International conference organised by the University of Graz

Edward Cooper, to deliver research talks and participatory workshops at the University of Chicago and Northwestern University

Momoko Uchisaka, for reproduction costs and music software for publication

Amy Tai, for attendance to give a conference paper in Denver

THE ROYAL MUSICAL ASSOCIATION

a) Meetings and Conferences

- RMA/BFE Research Students' Conference, 10-13 January 20223, Northumbria University.
- RMA-supported conference, 'Imagining French Narrative and Song: c.1100 to 1350, 14 January 2023, St John's College, Cambridge
- RMA-supported event, 'Improvisation Day', 17 February 2023, Bangor University
- RMA-supported conference, 'Women at the Piano 1848-1970', 16-19 March 2023, University of California, Irvine.
- RMA-supported symposium, 'Abolitionism and the Arts in the Long Eighteenth Century, 6 May 2023, Columbia University
- RMA/BFE Study Day, Critical Perspectives on Petrosonics', 11 May 2023, King's College London/Online
- RMA-supported event, 'Music, Hope and Reimagining Society; the role of music in thinking around Utopia', 16 June 2023, Queen's University Belfast.
- RMA-supported event, 'Music Ex Machina; Methods and methodologies for technology-centred practice-based research in contemporary music', 16 June, Royal Holloway, University of London
- RMA-supported conference, Cultural Intermediaries in the Nineteenth-Century Music Market, 23-24 June 2023, University of Bristol
- RMA-supported conference, Music and/as Process, 10th Annual Conference: Making Music Together', 30 June-2 July 2023, Royal Birmingham Conservatoire.
- RMA Study Day in Practice Research, 16 July 2023, University of Leeds
- RMA-supported conference, 'Women's Work in Music' 4-6 September 2023, Bangor University
- RMA 59th Annual Conference, 14-16 September 2023, Nottingham University
- RMA-supported Symposium, 'Migration, Exile and Music in Latin America, 27 October 2023, University of Bristol
- RMA-supported conference, 'Music and Sonic Art: Seeing Sound, Hearing Sight, 28 October 2023, University of Manchester

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2023 (Continued)

Membership

- a) The total membership of the Royal Musical Association on 31 December 2023 was 1416 (709 in 2022), an increase of 639 for the year. The membership comprised 243 (276) Ordinary members, 131 (141) individual Student members, 103 (112) Retired members, 78 (94) Low-income members, 22 (28) Joint members (in couples), 50 (51) Life members, 9 (9) Honorary members, and 777 (0) Student Group members at 8 (0) institutions.

It is worth noting that the overall number of individual members (i.e. discounting student groups) is down by 138. 356 (343) members paid their subscriptions by Direct Debit, aiding member retention.

Financial review

The attached financial statements show a small surplus of income over expenditure for the period, before taking into account the alteration in the value of investments.

Subscription rates were last increased in 2020; The total amount received showed a drop in 2023. Publications income, the other source of funds received by the Association, showed a slight increase. Investment income rose in 2023.

The Association's current reserves policy, as agreed in 2022, and now reviewed annually, is to keep at least 6 Months' worth of expenditure in reserves, based on the previous year's estimated figure. Reserves held at 31 December 2023 more than met the agreed level.

A deficit budget had been agreed for 2023 drawing upon the accumulated surpluses over previous years, to continue to fund a growing number of activities. The Association's planned expenditure, however, was lower than budgeted for, and the expected deficit did not materialise, meaning that income covered expenditure.

2022 saw the exhaustion of a long-standing designated fund, the Dart Fund, which in recent years has been employed in the award of small research grants.

The RMA holds an investment in the COIF Charities Ethical Investment Fund together with a small investment in the COIF Charities Investment Fund. During 2022 the legacy received from Margarita M. Hanson was invested in a separate COIF Charities Ethical Investment Fund as a new restricted fund.

In line with changes to the underlying securities, the RMA's investments increased in value overall in 2023 by £21,723 (2022: decrease in value of £20,861). The total of the RMA's assets at 31 December 2023 amounted to £324,816 (2022: £298,590).

Council keeps under review the financial risks to which the RMA is exposed in terms of both its major sources of income. It considers the existing reserves are adequate to meet any foreseeable contingency and to finance its activities for the future. Council is satisfied that the systems of control and monitoring of the RMA's activities as vested in the various committees and the appointed officers are such that the probability of any major risks arising is mitigated. The Operating Manual detailing procedures mitigates the risk of loss of institutional and operational knowledge should key persons no longer be in a position to pass on their knowledge to successors.

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2023 (Continued)

Plans for the future

While the RMA learned new ways of collaborating, communicating and community building during the COVID pandemic years, we were pleased to be able to return to a normal level of in-person activity in 2023. Building on the achievements of 2022, our priorities for 2023 were as follows:

To continue to prioritize Equality, Diversity, and Inclusion in all aspects of RMA governance and to increase representation and engagement from underrepresented colleagues and subject areas within our discipline.

To make progress with the Education initiative in order to address the national crisis in music education and the risks that threaten the health of our discipline.

To continue to support Postgraduate and Early Career researchers by supporting the research mentoring scheme and fundraising for Early Career Fellowships.

To continue to support all areas of our musical community through a wide range of awards that sit alongside longstanding ones such as the Dent medal and the Jerome Roche Prize.

To maintain contact and collaboration with our sister organisations in the UK and international partners, particularly in preparation for the RMA's 150th anniversary in 2024, and to continue to promote our Displaced Music Researcher Membership and Bursary Scheme.

To continue the association's advocacy role on behalf of music research and the discipline more broadly.

By order of the Council of trustees on

Simon Keefe
PRESIDENT

Valerie James
HON. TREASURER

STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Annual Report and the Financial Statements in accordance with applicable law and regulations.

Law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing these financial statements, the Trustees are required to:-

Select suitable accounting policies and then apply them consistently;

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 operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statement complies with the relevant legislation. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention of fraud and other irregularities.

THE ROYAL MUSICAL ASSOCIATION

Independent examiner's report to the trustees of The Royal Musical Association For the year ended 31st December 2023

I report on the accounts of the company for the year ended 31 December 2023 which are set out on pages 14 to 23.

Respective responsibilities of Trustees and Examiner

The Trustees (who are also the Directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- 1 which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met; or
- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

..... Date:

T J Gage FCA DChA
Sonnet Advisory & Impact C.I.C.
45 Flitwick Road
Bedfordshire
MK45 2NS

THE ROYAL MUSICAL ASSOCIATION

**Statement of Financial Activities Incorporating the Income and Expenditure Account
for the Year Ended 31st December 2023**

			2023	2022
	Note	Unrestricted Funds	Restricted Funds	Total Funds
		£	£	£
Income				
Donations and legacies	5	45	5,000	5,045
Charitable activities				
Subscriptions	2	31,334	0	31,334
		31,334	0	31,334
Other Activities				
Royalties	10	47,700	0	47,700
Sponsorship of Conferences		1,800	0	1,800
		49,500	0	49,500
Investment income				
Bank interest		343	452	795
Dividends		4,129	2,821	6,950
		4,472	3,273	7,745
Other Income				
Other Income		0	0	0
Total		85,351	8,273	93,624
Expenditure				
Raising Funds				
Fundraising Costs		216	0	216
Charitable activities				
Printing, stationery, postage and sundries		0	0	0
Consultancy Fees - Student Liaison Officer		2,895	0	2,895
Cost of Study Days		414	0	414
Research Skills Event		331	0	331
Subscription costs		0	0	0
Conferences, transfer of sponsorship		1,800	0	1,800
Awards	11	16,767	2,000	18,767
Carried forward		22,423	2,000	24,423

The notes on pages 18 to 23 form part of these financial statements

THE ROYAL MUSICAL ASSOCIATION

**Statement of Financial Activities Incorporating the Income and Expenditure Account
for the Year Ended 31st December 2023 (continued)**

	Note	Unrestricted Funds	Restricted Funds	2023 Total Funds	2022 Total Funds
		£	£	£	£
Brought Forward		22,423	2,000	24,423	17,398
Other					
Cost of publications	12	10,876	0	10,876	20,064
Website and computer		3,060	0	3,060	983
Consultancy Fees - Executive Officer		15,156	0	15,156	22,224
Meetings expenses		18,322	0	18,322	12,076
Travel Expenses		333	0	333	1,608
Bank and currency charges		305	0	305	270
Accountancy		1,920	0	1,920	1,920
Statutory fees and expenses		48	0	48	47
Communication Officer		2,895	0	2,895	2,655
Digital Technologies Officer		2,895	0	2,895	2,655
Research Skills Officer		2,895	0	2,895	2,655
Flagship Conference Co-ordinator		2,895	0	2,895	2,655
Publicity		478	0	478	400
Sundry Expenses		2,619	0	2,619	1,694
		64,697	0	64,697	71,906
Total Expenditure		87,120	2,000	89,120	89,304
Net gains / (losses) on investments	3	12,872	8,851	21,723	(20,861)
Net income / (expenditure)		11,103	15,124	26,227	75,938
Transfers between Funds		0	0	0	0
Net Movement in Funds		11,103	15,124	26,227	75,938
Reconciliation of Funds					
Total funds brought forward		197,765	100,825	298,590	222,652
Total funds carried forward		208,867	115,949	324,816	298,590

All of the above results are derived from continuing activities. All gains and losses recognised in the period are included above.

Page 22 gives details of changes in resources applied for fixed asset investments for charity use.

The notes on pages 18 to 23 form part of these financial statements

THE ROYAL MUSICAL ASSOCIATION

Balance Sheet as at 31st December 2023

	Note	Unrestricted Funds	Restricted Funds	2023 Total Funds	2022 Total Funds
		£	£	£	£
Fixed Assets					
Investments	3	145,209	98,938	244,147	222,143
Current Assets					
Stocks	4	0	0	0	0
Debtors	6	62,292	0	62,292	31,367
Cash at bank	8	20,437	18,011	38,448	62,348
Cash in hand		145	0	145	145
Total current assets		82,874	18,011	100,885	93,860
Liabilities					
Creditors: amounts falling due within one year	7	19,216	1,000	20,216	17,413
Net current assets		63,658	17,011	80,669	76,447
Total assets less current liabilities		208,867	115,949	324,816	298,590
The funds of the charity:					
General Funds	9	208,867	0	208,867	197,765
Designated Funds	9	0	0	0	0
Restricted Funds	9	0	115,949	115,949	100,825
Total charity funds		208,867	115,949	324,816	298,590

For the year ending 31st December 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

THE ROYAL MUSICAL ASSOCIATION

Statement of Cash Flows for the year ended 31st December 2023

	Note	2023 £	2022 £
Cash Flows from Operating Activities	13	(23,618)	101,784
Cash flows from investing activities		(282)	(151,221)
Cash flows from financing activities		<u>0</u>	<u>0</u>
Increase / (Decrease) in cash and cash equivalents		(23,900)	(49,437)
Cash and cash equivalents as at 31st December 2022 (2021)		<u>62,493</u>	<u>111,930</u>
Cash and cash equivalents as at 31st December 2023 (2022)		<u>38,593</u>	<u>62,493</u>

NOTES ACCOMPANYING AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

Note 1

Accounting policies

a) Basis of preparation of financial statements

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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

b) Company status

The charity is a company limited by guarantee. The members of the company are the trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity.

c) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income and gains are allocated to the appropriate fund.

d) Incoming resources

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received.

No amounts are included in the financial statements for services donated by volunteers.

e) Resources expended

All expenditure is accounted for on an accrual basis and has been classified under headings that aggregate all costs related to the category. All expenditure is recognised once there is a legal or constructive obligation committing the RMA to the expenditure.

f) Investments

Investments are stated at market value at the balance sheet date. The SOFA includes the net gains and losses arising on revaluations and disposals throughout the year.

NOTES ACCOMPANYING AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023 (Continued)

g) Stock

Stock consists of purchased goods for resale. Stocks are valued at the lower of costs and net realisable value.

h) Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities in foreign currencies are retranslated at the rate of exchange ruling at the balance sheet date. All differences are taken to the SOFA.

Note 2

Income

Subscription income is accounted for in the period to which it relates. Income from sales of publications, royalties and interest is recognised on an accruals basis.

Note 3

Investments

	2023	2022
	£	£
Cost brought forward	217,221	66,000
Additions	282	151,221
Cost carried forward	<u>217,503</u>	<u>217,221</u>

Movement in market value of investments

Market value at beginning of period	222,143	91,783
Additions	282	151,221
Unrealised profit/(loss)	21,722	- 20,861
Market value at 31 December	<u>244,147</u>	<u>222,143</u>

Note 4

Stocks

Stock consists of current publications which have been valued at the lower of cost and estimated net realisable value.

The stocks are kept for three years after which they are disposed of.

The stocks have therefore been valued at nil value.

THE ROYAL MUSICAL ASSOCIATION

NOTES ACCOMPANYING AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023 (Continued)

Note 5	2023	2022
Donations and legacies	£	£
Donations	5,045	73
Legacies	-	96,221
	<u>5,045</u>	<u>96,294</u>

£96k of legacy income was received in 2022 in respect of the will of Margarita M Hanson. This money is being used to establish the Margarita M. Hanson award to support members of the RMA (including students) publishing on British music before 1750.

Note 6	2023	2022
Debtors	£	£
Sundry Debtors	-	96
Accrued income	62,292	31,271
	<u>62,292</u>	<u>31,367</u>

Note 7	2023	2022
Creditors	£	£
Subscriptions received in Advance	7,584	2,172
Accruals	12,632	15,241
	<u>20,216</u>	<u>17,413</u>

Note 8	2023	2022
Cash at Bank	£	£
Santander plc	2,000	2,000
CAF	15,041	42,181
COIF – main account	7,872	5,061
COIF – Peter Le Huray Memorial Fund	8,670	8,306
COIF – Jerome Roche Prize	2,088	2,000
PayPal	2,777	2,800
	<u>38,448</u>	<u>62,348</u>

THE ROYAL MUSICAL ASSOCIATION

NOTES ACCOMPANYING AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023 (Continued)

Note 9

Funds	Balance at 01/01/2023	Income	Expenditure	Transfers	Balance at 31/12/2023
Peter Le Huray Memorial Fund	8,307	364	0	0	8,671
COIF – Jerome Roche Prize	1,999	88	0	0	2,087
Margarita M Hanson Fund	90,519	11,672	2,000	0	100,191
Fellowship Fund	0	5,000	0	0	5,000
Restricted Funds	100,825	17,123	2,000	0	115,949
Designated Funds	0	0	0	0	0
Unrestricted Funds	197,765	98,223	87,121	0	208,867
Total Unrestricted Funds	197,765	98,223	87,121	0	208,867
Total Funds	298,590	115,346	89,121	0	324,816

Designated Funds. 2022 saw the exhaustion of a long-standing designated fund, the Dart Fund, which in recent years has been employed in the award of small research grants.

The Le Huray Fund pays for the annual Le Huray Memorial Lecture which is awarded by the Events Committee

The Roche Prize Fund awarded annually for a distinguished article by a scholar in the early stages of his or her career.

The Margarita M Hanson fund was established last year, following the receipt of £96k of legacy income. The money is being used to establish the Margarita M. Hanson award to support members of the RMA (including students) publishing on British music before 1750. The first two awards of £1,000 each were granted this year.

Note 10

Royalties	2023 £	2022 £
Royalties receivable from Cambridge University Press	43,521	44,766
Royalties receivable from Routledge / Informa	366	559
Other	559	328
Royalties receivable from JSTOR	3,253	0
	47,700	45,653

Publication costs and royalties are allocated to the General Fund.

THE ROYAL MUSICAL ASSOCIATION

NOTES ACCOMPANYING AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023 (Continued)

Note 11	2023	2022
Grants and Awards	£	£
Grants for Affiliated conferences	3,656	2,650
Small Research Grants	9,326	3,065
Dart Fund small research grants	0	1,675
Striking of Dent Medal	495	495
Tippett Medal	600	0
Music & Philosophy study group	500	0
RMA Annual conference	1,920	1,760
RMA Student conference	270	1,700
M Hanson fund grants	2,000	0
	18,767	11,345

Note 12	2023	2022
Cost of Publications	£	£
JRMA Editor consultancy fees	2,895	2,655
JRMA Reviews Editor consultancy fees	908	832
JRMA sub-editing & proofreading	4,481	13,797
Research Chronicle Editor consultancy fees	1,792	2,044
Mongraphs Editor honorarium	800	736
	10,876	20,064

Note 13	2023	2022
Reconciliation of net movement in funds to net cash flow from operating activities		
	2023	2022
Net movement in Funds	26,227	75,938
Unrealised profits / losses on investments	(21,723)	20,861
Decrease / (Increase) in debtors	(30,925)	0
Increase / (Decrease) in creditors	2,803	0
Net cash used in operating activities	(23,618)	96,799

THE ROYAL MUSICAL ASSOCIATION

NOTES ACCOMPANYING AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023 (Continued)

Note 14

Trustees' reimbursed expenses	2023	2022
Ann van Allen-Russell	341	0
Genevieve Arkle	167	494
Thomas Attah	0	512
Mark Berry	0	440
Nurià Bonet	1630	0
Katherine Hambridge	0	65
Laura Hamer	364	0
Rebecca Herissone	324	0
Sarah Hibberd	0	791
Berta Joncus	385	174
Barbara Kelly	2920	610
Elaine Kelly	353	374
Natasha Loges	0	363
Simon McVeigh	500	343
Laudan Nooshin	431	213
Clair Rowden	343	448
Tim Summers	539	258
Catherine Tackley	112	176
	8,409	5,261

THE ROYAL MUSICAL ASSOCIATION

England & Wales - Charity number 222410

Accounts



THE ROYAL MUSICAL ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

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Charity Number 222410
Company Number 81327

THE ROYAL MUSICAL ASSOCIATION

LEGAL AND ADMINISTRATIVE INFORMATION

TRUSTEES

President	Barbara Kelly
Immediate Past President	Simon McVeigh
Vice Presidents	Sarah Hibberd Elaine Kelly Natasha Loges (up to 1 January 2022) Laudan Nooshin Clair Rowden (from 1 January 2022) Catherine Tackley
Honorary Treasurer	Valerie James
Ordinary Members	Genevieve Arkle (from 1 January 2022) Thomas Attah (from 1 January 2022) Mark Berry (from 1 January 2022) Manuella Blackburn Sarah Collins (from 1 January 2022) Lois Fitch Katherine Hambridge Nicola Dibben Berta Joncus Tim Summers

Registered Charity Number 222410

Registered Office Sayers Butterworth LLP
3rd Floor
12 Gough Square
London
EC4A 3DW

THE ROYAL MUSICAL ASSOCIATION

LEGAL AND ADMINISTRATIVE INFORMATION (Continued)

Bankers

CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill
West Malling, Kent
ME19 4JQ

Santander UK plc
Bootle
Merseyside
G1R 0AA

COIF Charities Deposit Fund
80 Cheapside
London
EC2V 6DZ

Independent Examiner

Tim Gage FCA
Sonnet Advisory & Impact C.I.C.
45 Flitwick Road
Amphill, Beds. MK45 2NS

Objects of the Charity

The Royal Musical Association was founded in 1874 'for the investigation and discussion of subjects connected with the art and science of music', and its activities have evolved to embrace every conceivable aspect of music research, whether expressed in words, notation, or sounds. The Association aims to sustain and enhance musical culture in the United Kingdom, while liaising with other subject organizations at home and abroad where appropriate and recognizing outstanding scholarly and creative achievement by individuals worldwide. It further aims to support the education and training of emerging scholars and practitioners.

The Association's chief activities in pursuit of these aims are the promotion of conferences, symposia, study days, workshops, and other public meetings; the publication and dissemination of books, journals, and other outlets for research of international standing; the sponsorship of awards and prizes; the advocacy of musical studies with public and private policy-making bodies, and with repositories of musical resources; and engagement with the student body in the United Kingdom.

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, submit their annual report and financial statements for the year ended 31 December 2022. The trustees have adopted the provision of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in 2005 in preparing the annual report and financial statements of the charity.

The charity is a charitable company limited by guarantee which was founded in 1874 and incorporated as a limited company on 22 June 1904. It is governed by a Memorandum and Articles of Association. Its objects are the advancement of scholarship and the publication of scholarly material in the field of music.

Structure, governance, and management

The Royal Musical Association (RMA) is a registered charity with number 222410.

It is also registered in England and Wales as a company limited by guarantee with number 81327. The governing document of the RMA is its Memorandum and Articles of Association together with Rules approved by the council covering membership of the RMA and administrative matters relating to the constitution and operation of the RMA's governing council and committees.

The RMA has no shareholders. Under the Memorandum of Association, every member undertakes to contribute if necessary an amount not exceeding £10 in the event of the RMA being wound up, as a contribution to its debts and liabilities and the costs of winding up.

In the event of there being surplus assets on winding up these may not be transferred to members but must be distributed to another charity with similar objects.

The trustees comprise the President, the immediate Past-president, up to five Vice-Presidents, the Honorary Treasurer, and not fewer than seven or more than ten Ordinary Members. The Honorary Treasurer is subject to re-election by the members at the Annual General Meeting each year. The President is elected by the membership for a period of three years. Vice-Presidents are elected by the membership for a period of five years. Ordinary Members are elected by the membership for a period of three years. The President is eligible for re-election to a single further term. Vice-Presidents and Ordinary Members are not eligible for re-election until a further year has elapsed after the end of their term.

Following appointment, each trustee is provided with a full set of information about the RMA, and advice on the role of trustees from the Executive Officer. Trustees are provided regularly with internal and external information relevant to the RMA's governance.

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022 (Continued)

Organisational Structure

a) Committees

All matters concerning the RMA's policy and the achievement of its objects are decided by the RMA's Council. However, much of the detailed administrative and organizational work is delegated to officers and committees appointed by Council. The committees operating during the year under review were:

- 1 **Events** – (chair Clair Rowden) is responsible for all matters concerning the organization and content of RMA organized, supported or sponsored conferences and makes recommendations concerning the annual Peter Le Huray Memorial Lecture.
- 2 **Publications** – (chair Rebecca Herissone) acts as the editorial board of the Journal of the RMA, receives and considers regular reports from the editors of the RMA Research Chronicle and RMA Monograph series and the editor of the RMA Newsletter and website. It makes recommendations on policy matters concerning publications as appropriate.
- 3 **Finance and Membership** – (chair Elaine Kelly) reviews the annual accounts and budget prepared by the Treasurer, monitors the financial health of the RMA, and makes recommendations to Council on all matters of financial policy including subscription rates for membership and the remuneration of officers. It also monitors the state of the membership, develops it, and maintains member communications. It is responsible for marketing and publicity, and for developing strategies for income generation.
- 4 **Awards** – (chair Sarah Hibberd) reviews applications for research grants, the Tippett Medal etc., and nominations received for the Dent Medal, the Jerome Roche prize, two book awards sponsored by Cambridge University Press, and Honorary membership, and makes recommendations to Council concerning the award of these.
- 5 **Search** – (chair Catherine Tackley) advises Council on all matters concerning the annual elections for membership of Council, Vice-President, etc., and appointments to fill temporary vacancies. It is also responsible for communicating with the membership to encourage nominations for these positions. This committee also seeks for suitable candidates to fill the various officers' positions and makes recommendations to Council on appointments as necessary.
- 6 **External Affairs** – (chair Barbara Kelly, President) is responsible for all communications with external bodies, including research Councils and other funding bodies, government departments, and other musicological and learned societies.
- 7 **Student** – (chair Barbora Vackova, senior Student Representative) provides a forum to encourage dialogue around music research for postgraduate research students, as well as a channel for communication between student members of the Association and Council.

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022 (Continued)

a) Officers

The officers serving during the year were as follows:-

Executive Officer	Amanda Babington
Student Liaison Officer	Susan Bagust
Communications Officer	Ellen Falconer
Digital Technologies Officer	Michael Bye
Research Skills Officer	Núria Bonet
Flagship Conferences Co-ordinator	Michelle Assay
Convenor of Scottish Chapter	Eva Moreda Rodríguez
Editor, Journal of the RMA	Freya Jarman
Reviews Editor	Amanda Hsieh
Editors, RMA Research Chronicle	Eva Moreda Rodríguez, Florian Scheduling
Editor, RMA Monograph Series	Simon Keefe

b) Student representatives

Two student representatives are elected by student members at the annual RMA Research Students' Conference. These representatives are ex-officio members of council though not trustees. They assist the Student Liaison Officer in the organization of any events specifically for students, and they represent the views and interests of student members to Council as necessary.

The student representatives during the year were as follows:

Barbora Vackova
Nyle Bevan-Clark

Statement of public benefit

The Royal Musical Association is a learned society devoted to 'the investigation and discussion of subjects connected with the art and science of music'. It is a national organization for the United Kingdom, with members not only in England, Scotland, Wales, and Northern Ireland but also throughout the world.

Our resources come from member subscriptions, royalties from publications, legacies, gift-aided voluntary donations, and dividends and interest. These are described in these financial statements.

We spend these resources on the editing of our three internationally prestigious publications: the periodicals *Journal of the Royal Musical Association* and *Royal Musical Association Research Chronicle* and the Royal Musical Association Monographs series; on the organization each year of our Annual Conference and Research Students' Conference and of a series of Study Days; on financial support for selected independent conferences and symposia; on Small Research Grants for research students and researchers without access to institutional funding; on our major awards: the Dent Medal (the foremost prize for musicology worldwide) for mid-career researchers, the Jerome Roche Prize for outstanding articles by early-career researchers, and the Peter Le Huray Memorial Lecture; and on consultation on matters of importance to musical research. This report shows how our resources have been applied to these ends in detail.

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022 Continued)

The charity's Trustees have complied with their duty under the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission. All Trustees give their time voluntarily and do not receive any personal financial benefit from the charity.

Objectives and activities

The charity's objectives and activities for 2022 are those described above under 'Objects of the Charity'. Specific activities are specified below.

Achievements and performance

a) Council and committees

The Council met three times during the year (in January, May, and September) chaired by the President. The Events Committee met twice (in April and November), the Publications Committee met three times (in January, May, and September), the Finance and Membership Committee met three times (in April, June, and November), and the Student Committee met three times (in January, May and September). All meetings after those in January were held remotely by Zoom. The Awards, Search, and External Affairs Committees do their business by regular e-mail correspondence and not by face-to-face meetings.

The Association continued to build on its key priorities, and to encourage more face-to-face and hybrid participation as its members gradually emerged from the pandemic. Despite planning a largely in-person BFE/RMA Research Student conference at the University of Plymouth, the event had to become largely hybrid because of a spike in the pandemic; the organisers showed considerable agility in making this switch at short notice. The RMA Annual Conference, University of Durham attracted many people in person. We were delighted to welcome the composer George Lewis (Columbia University) to deliver the Peter Le Huray lecture and Laura Tunbridge to deliver the Edward J. Dent lecture.

The RMA also supported fourteen affiliated conferences over the past year: Global Musicology – Global Music History (online); Saint-Saëns Across Borders (RNCM); Full of Eastern Promise (University of Manchester); Forgotten Voices: Women Composers in Song (Oxford); Women and Gender in Art Music of the Eastern Block (online); Conference on Interdisciplinary Musicology (University of Edinburgh); Practice-as-Research Study and Networking Day (University of Plymouth); Music and Philosophy Study Group (King's College, London); Maths in Music (RCM); Amazing Grace and its Legacies (Open University); RMA Vision, Mission, Identity (online); Library Music in Audiovisual Media (University of Leeds); Music and Interdisciplinary Practice (University for the Creative Arts, Farnham); Music and Sonic Art (Middlesex University); Scriabin@150 (Queen Anne's School, Reading), and César Franck and His Legacy (RCM).

The RMA's continued commitment to EDI in all aspects of RMA governance and representation manifested itself in several ways. It agreed to co-opt two members onto Council whose particular expertise would be otherwise lacking. It updated its Mission statement to make it more inclusive and representative of the discipline and association today. It commissioned research and continued to conduct surveys aimed at members, conference attendees and non-members. It devoted an RMA online Study Day to a discussion of the association's values, mission and priorities, including a discussion of its name. It is in the process of improving its feedback, support and complaints procedure.

We continued to support Postgraduate and Early Career researchers through small grants, and the research mentoring scheme led by Annika Forkert. We have a thriving Student Committee, led by Barbora Vackova and Nyle Bevan-Clark. Conscious of the wellbeing of all our members, the Music and Mental Health Study Group organised events led by wellbeing professionals at the two annual conferences.

THE ROYAL MUSICAL ASSOCIATION

In 2020 we established the Tippett Medal as a sign of the RMA's commitment to composition and we have made two awards. We are currently instigating a Practice as Research Prize to reflect the importance of this research area within our discipline. The first round will be in 2023. We were also delighted to receive the Margarite Hanson bequest and launch the Margarita M. Hanson award in September to support members of the RMA (including students) publishing on British music before 1750.

The RMA is still very much involved in the Network of European Musicological Conferences. The President represented the RMA on a NEMS panel at the delayed Music and Networks Conference in Helsinki in June and the Épistémuse conference in Paris in December. Two more members of the RMA have agreed to be involved in aspects of NEMS: Nuria Bonet and Katherine Hambridge.

The association has made further progress with the RMA's fundraising plans in order to fund RMA Fellowships for postdoctoral researchers. Building on the work of Warwick Edwards and Andrew Kirkman, it secured the support of a professional fundraiser who has mapped out a timetable for this activity. Our working group is now advised by RMA member with a professional fundraising background, Susan Daniels. We plan to award the first fellowship in time for the 150th anniversary of the association. Work continues with the RMA 150th anniversary planning. It will take place in London and will involve a day at the British Library. The annual conference will reflect on the music research in the UK in its broadest sense and will involve our sister societies in the UK and abroad. Progress has been made on the Time Capsule project, which will consist of a series of conversations from members of the association from different generations and representing a range of topics and perspectives.

In response to recent conflicts, the RMA established the Displaced Music Researcher Membership and Bursary Scheme. It offers free membership, mentoring and access to our bursary scheme to music scholars who can demonstrate that they have been displaced by conflict. It is deliberately open to a range of conflicts. We have a working group to assess applications. The RMA takes its advocacy role serious on behalf of music research in the discipline more broadly. The External Affairs Group has been active in responding to a range of issues, including Government education proposals that undermine the discipline. The association also organised a REF debriefing event for colleagues in HE throughout the UK and involving REF sub panellists. Our Education Working Group is addressing the current crisis in music education, where A level music is increasingly no longer offered in state schools and the BTech qualification is under threat. We believe the RMA has a role to play in addressing this issue.

RMA publications continue to thrive under the leadership of our Publications Committee and editors in collaboration with the publishers. We continue to consult Chris Banks about Open Access and the implications of UKRI initiatives for our membership.

b) Publications

Volume 147, issues 1 and 2 of the Journal of the Royal Musical Association were published during the year.

Several articles were published in the new online format of the Royal Musical Association Research Chronicle was published. Under the terms of the agreement with Cambridge University Press, the RMA has received a total of **£44,766** for the period, applicable to both publications and including royalties from JSTOR.

Three volumes of the RMA Monographs series were published during the year. The total royalty income received from Routledge/Taylor & Francis for sales of Monographs amounts to **£559**. This amount has been credited to the General Fund.

Royalties of **£328** were received from RILM in respect of the Journal of the Royal Musical Association and Royal Musical Association Research Chronicle during 2022.

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022 (Continued)

c) Awards

- i) Dent Medal
The Dent Medal for 2022 was awarded to Mark Burford.

- ii) Jerome Roche Prize
The Jerome Roche Prize for 2022 was awarded to Gabrielle Messeder.

- iii) Peter Le Huray Lecture
The Peter Le Huray Memorial Lecture for 2022 was given by George E. Lewis.

- iv) Small Research Grants
Small research grants were awarded in 2022 to:
Mollie Carlyle, for a research trip to America.
Niamh Rose Gibbs, to attend and present at the Kyoto Conference on Arts, Media and Culture.
Dunya Habash, for attendance at the IMS conference in Athens.
Ikuko Inoguchi, support for premier of *TO-o-ne (The Echoes)* for shakuhachi and piano
Ju-Lee Hong, for attendance at the RMA Annual Conference in Durham.
Angus Howie, for a research trip to archives in Vienna.
Anna Ovsyanikova, to support recording of sings by Mathieu Crickboom.
Marta Riccardi, to attend AMS/SMT/SEM conference in New Orleans
Oliver Rudland, to support research and present a paper on environmental concerns in community opera projects.
Sureshkumar P. Sekar, to attend and present at conference paper at University of Massachusetts, Amherst.
Stephanie Shon, for a research trip to National Library and National Archives of Australia.
Ellen Stokes, for a research trip to Vienna and Österreichische Nationalbibliothek.
Samantha Talbot, to undertake *Space Junk* Broadcast Tour.
Joyce Tang, for attendance at the 2nd Global Piano Roll Meeting.
Nico de Villiers, for travel and accommodation for a recording project.
Min Erh Wang, for attendance at the IMS conference in Athens.
Jessica Blaise Ward, to purchase Arturia V Collection 8 Software Instruments.
Maureen Wolloshin, for attendance at a residency with Wandelweiser Collective.

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022 (Continued)

d) Meetings and Conferences

RMA/BFE Research Students' Conference, 6-8 January 2022, University of Plymouth.

RMA-supported conference, 'Global Musicology – Global Music History', 25-28 January 2022, online

RMA-supported conference, 'Saint-Saëns Across Borders', 3-5 February, RNCM

RMA-supported event, 'Full of Eastern Promise', 10 February 2022, Martin Harris Centre, University of Manchester.

RMA-supported conference, 'Forgotten Voices: Women. Composers in Song', 19-20 March 2022, Trinity College, Oxford

RMA Study Day, 'Women and Gender in Art Music of the Eastern Bloc', 1-2 April, 2022, online

RMA-supported conference, 'Conference on Interdisciplinary Musicology, 8-10 June 2022, online (University of Edinburgh)

RMA-supported study day, 'Practice-as-Research Study and Networking Day, 15 June 2022, University of Plymouth

RMA-supported conference, '8th conference of the Music & Philosophy Study Group', 7-8 July 2022, King's College London

RMA-supported conference, 'IMA Maths in Music. Conference', 13-15 July 2022, Royal College of Music

RMA-supported conference, 'Amazing Grace and its legacies', 15-16 July 2022, The Open University

RMA Study Day, 'RMA Vision, Mission, Identity, 18 July 2022, online

RMA 58th Annual Conference, 8-10 September 2022, Durham University

RMA Study Day, 'Library Music in Audiovisual Media, 15-16 September 2022, University of Leeds

RMA-supported conference, 'Music and Interdisciplinary Practice', 16-17 September 2022, University for the Creative Arts – Farnham Campus

RMA-supported conference, 'Music and Sonic Art: Sounding Identities', 22-23 September 2022, Middlesex University

RMA-supported conference, 'Scriabin @150: Conference and Celebration', 24-25 September 2022, Queen Anne's School, Caversham, Reading

RMA-supported conference, 'César Franck and His Legacy', 9-10 December 2022, Royal College of Music

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022 (Continued)

e) Membership

The total membership of the Royal Musical Association on 31 December 2022 was 709 (1,254 in 2021), a decrease of 545 for the year. The membership comprised 276 (296) Ordinary members, 141 (152) individual Student members, 112 (99) Retired members, 94 (37) Low-income members, 28 (26) Joint members (in couples), 51 (51) Life members, 7 (8) Honorary members, and 0 (548) Student Group members at 0 (8) institutions.

The decrease in total numbers was almost entirely due to the accidental omission of student group membership renewal. However, it is worth noting that the number of students enrolled in Student Groups is volatile and cannot be counted on from year to year. While the number of Ordinary members dropped, the number of Low-income members increased by more than the same number. 343 (352) members paid their subscriptions by Direct Debit, aiding member retention.

Financial review

The attached financial statements show a very small surplus of income over expenditure for the period, before the Margarita M Hanson legacy fund income, and unrealised losses in the value of investments, of c. £1,000 (2021: £26,633).

Subscription rates were last increased in 2020; and have held more or less steady, showing only a drop of £1,373 since 2021. Publications income, the other main source of funds received by the Association, has fallen off a little since the substantial increase in 2021 reflecting a fall in the income from monographs during the period. This is of course dependent on the pattern of publication within any 12-month period.

The Association's former reserves policy, as agreed in 2014, was to keep in free reserves an amount equal to 18 months' expenditure, based on a rolling average of the previous three years. During 2022 the reserves policy was reviewed, and it was agreed that an appropriate level would be 6 months' worth of expenditure, based on the previous year's estimated figure. The policy will be reviewed annually from 2023 at the Finance and Membership Committee's July meeting. Reserves held at 31 December 2022 more than met the agreed level.

A deficit budget had been agreed for 2022, drawing upon the accumulated surpluses over previous years, to continue to fund a growing number of activities. The Association's planned expenditure, however, was lower than budgeted for, and the expected deficit did not materialise, meaning that income covered expenditure.

2022 saw the exhaustion of a long-standing designated fund, the Dart Fund, which in recent years has been employed in the award of small research grants.

The RMA holds an investment in the COIF Charities Ethical Investment Fund together with a small investment in the COIF Charities Investment Fund. During 2022 the legacy received from Margarita M. Hanson was invested in a separate COIF Charities Ethical Investment Fund as a new restricted fund. In line with changes to the underlying securities, the RMA's investments decreased in value by £14,445 for the unrestricted funds and by £6,416 for the Margarita M Hanson Fund (2021: gain of £11,018 for the unrestricted funds).

The total of the RMA's assets at 31 December 2022 amounted to £298,590 (2021: £222,652) an increase thanks in large part to the newly received legacy to set up the Margarita M Hanson Fund.

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022 (Continued)

Council keeps under review the financial risks to which the RMA is exposed in terms of both its major sources of income. It considers the existing reserves are adequate to meet any foreseeable contingency and to finance its activities for the future. Council is satisfied that the systems of control and monitoring of the RMA's activities as vested in the various committees and the appointed officers are such that the probability of any major risks arising is mitigated. The Operating Manual detailing procedures mitigates the risk of loss of institutional and operational knowledge should key persons no longer be in a position to pass on their knowledge to successors.

Plans for the future

In the reports from the last year two years, we recognized that the pandemic had disrupted and changed the delivery of its regular activity. The RMA has shown its considerable resilience in responding to the challenges of the time and has largely built back its regular in-person activity, when this became possible. It has learned new ways of collaboration, communication, and community building, but has also worked on re-engaging with colleagues in person, when appropriate. Building on the achievements of 2021, our priorities for 2022 were as follows:

To continue to prioritize Equality, Diversity, and Inclusion in all aspects of RMA governance and to increase representation and engagement from underrepresented colleagues and subject areas within our discipline.

To make progress with the Education initiative to address the national crisis in music education and the risks that threaten the health of our discipline.

To continue to support Postgraduate and Early Career researchers by supporting the research mentoring scheme and fundraising for Early Career Fellowships.

To continue to support practice-as-research and devising a Practice-Research Award to sit alongside our other RMA awards, such as the Dent and Tippett medals.

To maintain contact and collaboration with our sister organisations in the UK and international partners, particularly in preparation for the RMA's 150th anniversary in 2024. To respond to international crises by introducing the Displaced Music Researcher Membership and Bursary Scheme.

To make progress with the RMA's fundraising plans in order to fund priority areas.

To continue the association's advocacy role on behalf of music research and the discipline more broadly.

By order of the Council of trustees on

Barbara Kelly
PRESIDENT

Valerie James
HON. TREASURER

**STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 DECEMBER 2022**

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Annual Report and the Financial Statements in accordance with applicable law and regulations.

Law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing these financial statements, the Trustees are required to:-

Select suitable accounting policies and then apply them consistently;

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 operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statement complies with the relevant legislation. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention of fraud and other irregularities.

THE ROYAL MUSICAL ASSOCIATION

Independent examiner's report to the trustees of The Royal Musical Association For the year ended 31st December 2022

I report on the accounts of the company for the year ended 31 December 2022 which are set out on pages 14 to 23.

Respective responsibilities of Trustees and Examiner

The Trustees (who are also the Directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- 1 which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met; or
- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

..... Date:

T J Gage FCA DChA
Sonnet Advisory & Impact C.I.C.
45 Flitwick Road
Bedfordshire
MK45 2NS

THE ROYAL MUSICAL ASSOCIATION

Statement of Financial Activities Incorporating the Income and Expenditure Account
for the Year Ended 31st December 2022

	Note	Unrestricted Funds	Restricted Funds	2022 Total Funds	2021 Total Funds
		£	£	£	£
Income					
Donations and legacies	5	73	96,221	96,294	1,067
Charitable activities					
Subscriptions	2	37,367	0	37,367	38,740
		37,367	0	37,367	38,740
Other Activities					
Royalties	10	45,653	0	45,653	59,981
Sponsorship of Conferences		1,800	0	1,800	1,949
		47,453	0	47,453	61,930
Investment income					
Bank interest		478	100	578	18
Dividends		3,697	714	4,411	2,442
		4,175	814	4,989	2,460
Other Income					
Other Income		0	0	0	0
Total		89,068	97,035	186,103	104,197
Expenditure					
Raising Funds					
Fundraising Costs		716	0	716	216
Charitable activities					
Printing, stationery, postage and sundries		0	0	0	72
Consultancy Fees - Student Liaison Officer		2,655	0	2,655	2,600
Cost of Study Days		220	0	220	0
Research Skills Event		762	0	762	0
Subscription costs		0	0	0	262
Conferences, transfer of sponsorship		1,700	0	1,700	0
Awards	11	11,345	0	11,345	12,679
Carried forward		17,398	0	17,398	15,829

The notes on pages 18 to 23 form part of these financial statements

THE ROYAL MUSICAL ASSOCIATION

**Statement of Financial Activities Incorporating the Income and Expenditure Account
for the Year Ended 31st December 2022 (continued)**

	Note	Unrestricted Funds	Restricted Funds	2022 Total Funds	2021 Total Funds
		£	£	£	£
Brought Forward		17,398	0	17,398	15,829
Other					
Cost of publications	12	20,064	0	20,064	20,491
Website and computer		983	0	983	2,018
Consultancy Fees - Executive Officer		22,224	0	22,224	16,320
Meetings expenses		12,076	0	12,076	4,115
Travel Expenses		1,608	0	1,608	880
Bank and currency charges		270	0	270	398
Accountancy		1,920	0	1,920	1,920
Statutory fees and expenses		47	0	47	48
Communication Officer		2,655	0	2,655	2,600
Digital Technologies Officer		2,655	0	2,655	2,600
Research Skills Officer		2,655	0	2,655	2,600
Flagship Conference Co-ordinator		2,655	0	2,655	2,600
Publicity		400	0	400	0
Sundry Expenses		1,694	0	1,694	5,145
		71,906	0	71,906	61,735
Total Expenditure		89,304	0	89,304	77,564
Net gains / (losses) on investments	3	(14,445)	(6,416)	(20,861)	11,018
Net income / (expenditure)		(14,681)	90,619	75,938	37,651
Transfers between Funds		0	0	0	0
Net Movement in Funds		(14,681)	90,619	75,938	37,651
Reconciliation of Funds					
Total funds brought forward		212,446	10,206	222,652	185,001
Total funds carried forward		197,765	100,825	298,590	222,652

All of the above results are derived from continuing activities. All gains and losses recognised in the period are included above.

Page 22 gives details of changes in resources applied for fixed asset investments for charity use.

The notes on pages 18 to 23 form part of these financial statements

THE ROYAL MUSICAL ASSOCIATION

Balance Sheet as at 31st December 2022

	Note	Unrestricted Funds	Restricted Funds	2022 Total Funds	2021 Total Funds
		£	£	£	£
Fixed Assets					
Investments	3	132,338	89,805	222,143	91,783
Current Assets					
Stocks	4	0	0	0	0
Debtors	6	31,367	0	31,367	38,553
Cash at bank	8	51,328	11,020	62,348	111,785
Cash in hand		145	0	145	145
Total current assets		82,840	11,020	93,860	150,483
Liabilities					
Creditors: amounts falling due within one year	7	17,413	0	17,413	19,614
Net current assets		65,427	11,020	76,447	130,869
Total assets less current liabilities		197,765	100,825	298,590	222,652
The funds of the charity:					
General Funds	9	197,765	0	197,765	210,772
Designated Funds	9	0	0	0	1,674
Restricted Funds	9	0	100,825	100,825	10,206
Total charity funds		197,765	100,825	298,590	222,652

For the year ending 31st December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

Barbara Kelly
President

Valerie James
Honorary Treasurer

THE ROYAL MUSICAL ASSOCIATION

Statement of Cash Flows for the year ended 31st December 2022

	Note	2022 £	2021 £
Cash Flows from Operating Activities	13	101,784	26,633
Cash flows from investing activities		(151,221)	0
Cash flows from financing activities		<u>0</u>	<u>0</u>
Increase / (Decrease) in cash and cash equivalents		(49,437)	26,633
Cash and cash equivalents as at 31st December 2021		<u>111,930</u>	<u>111,930</u>
Cash and cash equivalents as at 31st December 2022		<u>62,493</u>	<u>138,563</u>

NOTES ACCOMPANYING AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

Note 1

Accounting policies

a) Basis of preparation of financial statements

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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

b) Company status

The charity is a company limited by guarantee. The members of the company are the trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity.

c) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income and gains are allocated to the appropriate fund.

d) Incoming resources

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received.

No amounts are included in the financial statements for services donated by volunteers.

e) Resources expended

All expenditure is accounted for on an accrual basis and has been classified under headings that aggregate all costs related to the category. All expenditure is recognised once there is a legal or constructive obligation committing the RMA to the expenditure.

f) Investments

Investments are stated at market value at the balance sheet date. The SOFA includes the net gains and losses arising on revaluations and disposals throughout the year.

THE ROYAL MUSICAL ASSOCIATION

NOTES ACCOMPANYING AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022 (Continued)

g) Stock

Stock consists of purchased goods for resale. Stocks are valued at the lower of costs and net realisable value.

h) Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities in foreign currencies are retranslated at the rate of exchange ruling at the balance sheet date. All differences are taken to the SOFA.

Note 2

Income

Subscription income is accounted for in the period to which it relates. Income from sales of publications, royalties and interest is recognised on an accruals basis.

Note 3

Investments

	2022	2021
	£	£
Cost brought forward	66,000	66,000
Additions	151,221	0
Cost carried forward	<u>217,221</u>	<u>66,000</u>

Movement in market value of investments

Market value at beginning of period	91,783	80,765
Additions	151,221	0
Unrealised profit/(loss)	- 20,861	11,018
Market value at 31 December	<u>222,143</u>	<u>91,783</u>

Note 4

Stocks

Stock consists of current publications which have been valued at the lower of cost and estimated net realisable value. The stocks are kept for three years after which they are disposed of.

The stocks have therefore been valued at nil value.

THE ROYAL MUSICAL ASSOCIATION

NOTES ACCOMPANYING AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022 (Continued)

Note 5	2022	2021
Donations and legacies	£	£
Donations	73	1,067
Legacies	<u>96,221</u>	<u>0</u>
	<u>96,294</u>	<u>1,067</u>

£96k of legacy income was received in 2022 in respect of the will of Margarita M Hanson. This money is to be used to establish the Margarita M. Hanson award to support members of the RMA (including students) publishing on British music before 1750.

Note 6	2022	2021
Debtors	£	£
Sundry Debtors	96	400
Accrued income	<u>31,271</u>	<u>38,153</u>
	<u>31,367</u>	<u>38,553</u>

Note 7	2022	2021
Creditors	£	£
Subscriptions received in Advance	2,172	12,734
Accruals	<u>15,241</u>	<u>6,880</u>
	<u>17,413</u>	<u>19,614</u>

Note 8	2022	2021
Cash at Bank	£	£
Santander plc	2,000	2,000
CAF	42,181	40,123
COIF – main account	5,061	58,919
COIF – Peter Le Huray Memorial Fund	8,306	8,226
COIF – Jerome Roche Prize	2,000	1,980
PayPal	<u>2,800</u>	<u>537</u>
	<u>62,348</u>	<u>111,785</u>

THE ROYAL MUSICAL ASSOCIATION

NOTES ACCOMPANYING AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022 (Continued)

Note 9

Funds	Balance at 01/01/2022	Income	Expenditure	Transfers	Balance at 31/12/2022
Peter Le Huray Memorial Fund	8,226	80	0	0	8,307
COIF – Jerome Roche Prize	1,980	19	0	0	1,999
Margarita M Hanson Fund	0	96,935	6,416	0	90,519
	10,206	97,034	6,416	0	100,825
Designated Funds	1,674	0	1,674	0	0
Unrestricted Funds	210,772	89,068	102,075	0	197,765
Total Unrestricted Funds	212,446	89,068	103,749	0	197,765
Total Funds	222,652	186,102	110,165	0	298,590

Designated Funds. This represents the Dart Fund which has been designated by the trustees to provide future research grants.

The Le Huray Fund pays for the annual Le Huray Memorial Lecture which is awarded by the Events Committee

The Roche Prize Fund awarded annually for a distinguished article by a scholar in the early stages of his or her career

The Margarita M Hanson fund was established this year, following the receipt of £96k of legacy income. The money is to be used to establish the Margarita M. Hanson award to support members of the RMA (including students) publishing on British music before 1750.

Note 10

Royalties	2022 £	2021 £
Royalties receivable from Cambridge University Press	44,766	39,542
Royalties receivable from Routledge / Informa	559	9,577
Other	328	23
Royalties receivable from JSTOR	0	10,839
	45,653	59,981

Publication costs and royalties are allocated to the General Fund.

THE ROYAL MUSICAL ASSOCIATION

NOTES ACCOMPANYING AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022 (Continued)

Note 11	2022	2021
Grants and Awards	£	£
Grants for Affiliated conferences	2,650	1,830
Small Research Grants	3,065	2,709
Dart Fund small research grants	1,675	3,500
Striking of Dent Medal	495	990
Music & Philosophy study group	0	500
RMA Annual conference	1,760	1,500
RMA Student conference	1,700	1,650
	<u>11,345</u>	<u>12,679</u>

Note 12	2022	2021
Cost of Publications	£	£
JRMA Editor consultancy fees	2,655	2,600
JRMA Reviews Editor consultancy fees	832	815
JRMA sub-editing & proofreading	13,797	14,746
Research Chronicle Editor consultancy fees	2,044	1,610
Mongraphs Editor honorarium	736	720
	<u>20,064</u>	<u>20,491</u>

Note 13	2022	2021
Reconciliation of net movement in funds to net cash flow from operating activities		
Net movement in Funds	75,938	37,651
Unrealised profits / losses on investments	20,861	(11,018)
Decrease / (Increase) in debtors	7,186	0
Increase / (Decrease) in creditors	(2,201)	0
Net cash used in operating activities	<u>101,784</u>	<u>26,633</u>

THE ROYAL MUSICAL ASSOCIATION

**NOTES ACCOMPANYING AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31
DECEMBER 2022 (Continued)**

Note 14

Trustees' reimbursed expenses	2022	2021
Genevieve Arkle	494	N/A
Thomas Attah	512	N/A
Mark Berry	440	N/A
Pauline Fairclough	0	50
Annika Forkert	0	256
Katherine Hambridge	65	0
Rebecca Herissone	0	201
Sarah Hibberd	791	0
Berta Joncus	174	0
Barbara Kelly	610	1,069
Elaine Kelly	374	0
Natasha Loges	363	N/A
Simon McVeigh	343	0
Laudan Nooshin	213	0
Clair Rowden	448	N/A
Tim Summers	258	299
Catherine Tackley	176	0
	<u>5,261</u>	<u>1,875</u>

THE ROYAL MUSICAL ASSOCIATION

England & Wales - Charity number 222410

Accounts



THE ROYAL MUSICAL ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

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Charity Number 222410
Company Number 81327

THE ROYAL MUSICAL ASSOCIATION

LEGAL AND ADMINISTRATIVE INFORMATION

TRUSTEES

President	Barbara Kelly
Immediate Past President	Simon McVeigh
Vice Presidents	Pauline Fairclough (to 31 December 2021) Sarah Hibberd Elaine Kelly Laudan Nooshin Clair Rowden (from 1 January 2022) Catherine Tackley
Honorary Treasurer	Valerie James
Ordinary Members	Genevieve Arkle (from 1 January 2022) Thomas Attah (from 1 January 2022) Mark Berry (from 1 January 2022) Manuella Blackburn Sarah Collins (from 1 January 2022) Lois Fitch Annika Forkert (to 31 December 2021) Katherine Hambridge Rebecca Herissone (to 31 December 2021) Camden Reeves (to 30 September 2021) Matthew Sergeant (to 31 December 2021) Nicola Dibben Berta Joncus Tim Summers

Registered Charity Number 222410

Registered Office Sayers Butterworth LLP
3rd Floor
12 Gough Square
London
EC4A 3DW

THE ROYAL MUSICAL ASSOCIATION

LEGAL AND ADMINISTRATIVE INFORMATION (Continued)

Bankers

CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill
West Malling, Kent
ME19 4JQ

Santander UK plc
Bootle
Merseyside
G1R 0AA

COIF Charities Deposit Fund
80 Cheapside
London
EC2V 6DZ

Virgin Money plc
Jubilee House
Gosforth
Newcastle upon Tyne
NE3 4PL

Independent Examiner

Tim Gage FCA
Sonnet Advisory & Impact C.I.C.
45 Flitwick Road
Amptill, Beds. MK45 2NS

Objects of the Charity

The Royal Musical Association was founded in 1874 'for the investigation and discussion of subjects connected with the art and science of music', and its activities have evolved to embrace every conceivable aspect of music research, whether expressed in words, notation, or sounds. The Association aims to sustain and enhance musical culture in the United Kingdom, while liaising with other subject organizations at home and abroad where appropriate and recognizing outstanding scholarly and creative achievement by individuals worldwide. It further aims to support the education and training of emerging scholars and practitioners.

The Association's chief activities in pursuit of these aims are the promotion of conferences, symposia, study days, workshops, and other public meetings; the publication and dissemination of books, journals, and other outlets for research of international standing; the sponsorship of awards and prizes; the advocacy of musical studies with public and private policy-making bodies, and with repositories of musical resources; and engagement with the student body in the United Kingdom.

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, submit their annual report and financial statements for the year ended 31 December 2021. The trustees have adopted the provision of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in 2015 in preparing the annual report and financial statements of the charity.

The charity is a charitable company limited by guarantee which was founded in 1874 and incorporated as a limited company on 22 June 1904. It is governed by a Memorandum and Articles of Association. Its objects are the advancement of scholarship and the publication of scholarly material in the field of music.

Structure, governance, and management

The Royal Musical Association (RMA) is a registered charity with number 222410.

It is also registered in England and Wales as a company limited by guarantee with number 81327. The governing document of the RMA is its Memorandum and Articles of Association together with Rules approved by the council covering membership of the RMA and administrative matters relating to the constitution and operation of the RMA's governing council and committees.

The RMA has no shareholders. Under the Memorandum of Association, every member undertakes to contribute if necessary an amount not exceeding £10 in the event of the RMA being wound up, as a contribution to its debts and liabilities and the costs of winding up.

In the event of there being surplus assets on winding up these may not be transferred to members but must be distributed to another charity with similar objects.

The trustees comprise the President, the immediate Past-president, up to five Vice-Presidents, the Honorary Treasurer, and not fewer than seven or more than ten Ordinary Members. The Honorary Treasurer is subject to re-election by the members at the Annual General Meeting each year. The President is elected by the membership for a period of three years. Vice-Presidents are elected by the membership for a period of five years. Ordinary Members are elected by the membership for a period of three years. The President is eligible for re-election to a single further term. Vice-Presidents and Ordinary Members are not eligible for re-election until a further year has elapsed after the end of their term.

Following appointment, each trustee is provided with a full set of information about the RMA, and advice on the role of trustees from the Executive Officer. Trustees are provided regularly with internal and external information relevant to the RMA's governance.

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

(Continued)

Organisational Structure

a) Committees

All matters concerning the RMA's policy and the achievement of its objects are decided by the RMA's Council. However, much of the detailed administrative and organizational work is delegated to officers and committees appointed by Council. The committees operating during the year under review were:

- 1 **Events** – (chair Natasha Loges) is responsible for all matters concerning the organization and content of RMA organized, supported or sponsored conferences and makes recommendations concerning the annual Peter Le Huray Memorial Lecture.
- 2 **Publications** – (chair Rebecca Herissone) acts as the editorial board of the Journal of the RMA, receives and considers regular reports from the editors of the RMA Research Chronicle and RMA Monograph series and the editor of the RMA Newsletter and website. It makes recommendations on policy matters concerning publications as appropriate.
- 3 **Finance and Membership** – (chair Sarah Hibberd) reviews the annual accounts and budget prepared by the Treasurer, monitors the financial health of the RMA, and makes recommendations to Council on all matters of financial policy including subscription rates for membership and the remuneration of officers. It also monitors the state of the membership, develops it, and maintains member communications. It is responsible for marketing and publicity, and for developing strategies for income generation.
- 4 **Awards** – (chair Elaine Kelly) reviews applications for research grants, etc., and nominations received for the Dent Medal, the Tippett Medal, the Jerome Roche prize, two book awards sponsored by Cambridge University Press, and Honorary membership, and makes recommendations to Council concerning the award of these.
- 5 **Search** – (chair Pauline Fairclough) advises Council on all matters concerning the annual elections for membership of Council, Vice-President, etc., and appointments to fill temporary vacancies. It is also responsible for communicating with the membership to encourage nominations for these positions. This committee also seeks for suitable candidates to fill the various officers' positions and makes recommendations to Council on appointments as necessary.
- 6 **External Affairs** – (chair Barbara Kelly, President) is responsible for all communications with external bodies, including research Councils and other funding bodies, government departments, and other musicological and learned societies.
- 7 **Student** – (chair Elsa Marshall, senior Student Representative) provides a forum to encourage dialogue around music research for postgraduate research students, as well as a channel for communication between student members of the Association and Council.

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021 (Continued)

a) Officers

The officers serving during the year were as follows:-

Executive Officer	Jeffrey Dean
Student Liaison Officer	Susan Bagust
Communications Officer	Ellen Falconer
Digital Technologies Officer	Michael Byde
Research Skills Officer	Núria Bonet
Flagship Conferences Co-ordinator	Michelle Assay
Convenor of Scottish Chapter	Eva Moreda Rodríguez
Editor, Journal of the RMA	Freya Jarman
Reviews Editor	Amanda Hsieh
Editors, RMA Research Chronicle	Eva Moreda Rodríguez, Florian Scheduling
Editor, RMA Monograph Series	Simon Keefe

b) Student representatives

Two student representatives are elected by student members at the annual RMA Research Students' Conference. These representatives are ex-officio members of council though not trustees. They assist the Student Liaison Officer in the organization of any events specifically for students, and they represent the views and interests of student members to Council as necessary.

The student representatives during the year were as follows:

Elsa Marshall
Barbora Vackova

Statement of public benefit

The Royal Musical Association is a learned society devoted to 'the investigation and discussion of subjects connected with the art and science of music'. It is a national organization for the United Kingdom, with members not only in England, Scotland, Wales, and Northern Ireland but also throughout the world.

Our resources come from member subscriptions, royalties from publications, legacies, gift-aided voluntary donations, and dividends and interest. These are described in these financial statements.

We spend these resources on the editing of our three internationally prestigious publications: the periodicals *Journal of the Royal Musical Association* and *Royal Musical Association Research Chronicle* and the Royal Musical Association Monographs series; on the organization each year of our Annual Conference and Research Students' Conference and of a series of Study Days; on financial support for selected independent conferences and symposia; on Small Research Grants for research students and researchers without access to institutional funding; on our major awards: the Dent Medal (the foremost prize for musicology worldwide) for mid-career researchers, the Jerome Roche Prize for outstanding articles by early-career researchers, and the Peter Le Huray Memorial Lecture; and on consultation on matters of importance to musical research. This report shows how our resources have been applied to these ends in detail.

The charity's Trustees have complied with their duty under the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission. All Trustees give their time voluntarily and do not receive any personal financial benefit from the charity.

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021 (Continued)

Objectives and activities

The charity's objectives and activities for 2021 are those described above under 'Objects of the Charity'. Specific activities are specified below.

Achievements and performance

a) Council and committees

The Council met three times during the year (in January, May, and September) chaired by the President. The Events Committee met twice (in April and November), the Publications Committee met three times (in January, May, and September), the Finance and Membership Committee met three times (in April, June, and November), and the Student Committee met twice (in January and May). All meetings after those in January were held remotely by Zoom. The Awards, Search, and External Affairs Committees do their business by regular e-mail correspondence and not by face-to-face meetings.

The Association continued to build on its key priorities, despite the ongoing pandemic, which has restricted and complicated in-person events. We saw the move from online conferences (BFE/RMA Research Student conference at the University of Cambridge) to hybrid events (RMA Annual Conference, University of Newcastle), despite the technical challenges involved. We were delighted that Kofi Awagu joined us virtually to deliver the Peter Le Huray lecture and Eric Drott managed to travel to Newcastle to deliver the Edward J. Dent lecture.

The RMA also supported eleven affiliated conferences over the past year: Art Song and the Concert Hall (Goldsmiths), Pianism in the Long Nineteenth Century (RCM),

Zoomposium – the Music of John Metcalf (Bangor), The Improviser's Experience (Huddersfield), Marginalised Voices and Figures in French Festival Culture, 1500-1800 (KCL), Conference on Musical Form [Formal Theory Study Group], Networked Collaborative Processes, Music and/as Process, Early Modern Soundscapes (Liverpool John Moores), Digital libraries for musicology (8th International Conference) and Revisiting Austrian and German Music (Surrey).

The RMA continued to prioritise EDI in all aspects of RMA governance and to increase representation and engagement from underrepresented colleagues and subject areas within our discipline. Its proposals to Council generated important discussion and reflection on a range of topics. The group initiated a survey of members on a series of questions concerning how to make the RMA more open and welcoming to different groups and different subdisciplines within music beyond classical traditions. It is encouraging all members to think about issues we have taken for granted and the historical figures we have held up in high esteem. This is on-going work that requires thought and consideration befitting a learned society and we will continue to consult the membership and beyond. We have implemented some initiatives: Council committees now have an EDI representative and EDI as a standing item. We have also co-opted two members onto Council whose particular expertise is otherwise currently lacking. The advocacy work of the LGBTQ+ group is also now part of the EDI Working Group.

We continued to support Postgraduate and Early Career researchers by launching the newly devised scheme of research mentoring led by Annika Forkert in January 2021. It attracted considerable interest for both mentors and mentees. We have a thriving Student Committee, led by Elsa Marshall and Barbora Vackova. Our doctoral students, under Nuria Bonet's leadership, have established a strong partnership with the KVNMM (Dutch musicological society). In 2020, when their conference was cancelled due to COVID, they took the initiative to publish selected proceedings and the publication was launched during their online conference in

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021 (Continued)

July 2021. The RMA is aware of the challenges facing ECRs and independent researchers and has increased the amount available for small grant awards. Conscious of the wellbeing of all our members (whether early career or not), Michelle Assay established a Music and Mental Health Study Group.

The establishment of the Tippett Medal is a sign of the RMA's commitment to composition. We were delighted that the first round attracted 54 submissions. Lois Fitch oversaw the process and Manuella Blackburn chaired the judging panel consisting of Judith Wier and Martyn Brabbins. It was agreed that the announcement of the winner should take place at the January conference. Scott McLaughlin continues to lead the RMA Practice as Research Study Group.

International travel has been disrupted by the pandemic, but the RMA is still involved in the Network of European Musicological Conferences. The President represented the RMA at the delayed Société française de musicologie Congrès in Lyon in October 2021. The association, under Andrew Kirkman's leadership made progress with the RMA's fundraising plans in order to fund postdoctoral fellowships. It is hoped to award the first fellowship in time for the 150th anniversary of the association. At the Annual conference in September, we also launched the RMA: Past-Present-Future and the RMA Time Capsule, two publication initiatives to reflect on the forthcoming 150th anniversary of the association. Considerable work is also underway with French lawyers to finalise the receipt of the Margarita Hanson bequest, which will enable the RMA to support research publications on British music before 1750.

The RMA takes its advocacy role seriously on behalf of music research in the discipline more broadly. The External Affairs group has been active in responding to a range of issues, including threats to Music departments and Government education proposals that undermine the discipline. It is also engaged in learning what role the RMA might usefully play in current international contexts and crises.

RMA publications continue to thrive under the leadership of our Publications Committee and editors in collaboration with the publishers. We continue to consult Chris Banks about Open Access and the implications of UKRI initiatives for our membership.

b) Publications

Volume 146, issues 1 and 2 of the Journal of the Royal Musical Association were published during the year.

Volume 52 of Royal Musical Association Research Chronicle was published. Under the terms of the agreement with Cambridge University Press, the RMA has received a total of £39,542 for the period, applicable to both publications.

Three volumes of the RMA Monographs series were published during the year. The total royalty income received from Routledge/Taylor & Francis for sales of Monographs amounts to £9,304.55. This amount has been credited to the General Fund.

Royalties of £10,838.73 were received from JSTOR and £272.23 from RILM in respect of the Journal of the Royal Musical Association and Royal Musical Association Research Chronicle during 2021.

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021 (Continued)

c) Awards

- i) Dent Medal
The Dent Medal for 2021 was awarded to Laura Tunbridge.
- ii) Jerome Roche Prize
The Jerome Roche Prize for 2021 was awarded to Brianna Dolce, with an Honourable Mention of Ross Cole.
- iii) Peter Le Huray Lecture
The Peter Le Huray Memorial Lecture for 2021 was given by Kofi Agawu.
- iv) Small Research Grants
Fellowes Research Grants have been awarded to Patrick Becker-Naydenov and Michael Boyle
Howes Research Grants have been awarded to Regan Bowering and Katalin Koltai
Goldborough research grants have been awarded to Giles Masters and Adrian Horsewood
Oldman Research Grants have been awarded to Matthew McCullough and Robert Laidlow
Thurston Dart Research Grants have been awarded to Ellen Stokes, Sam Messer, Dylan Price, Ekaterina Pavlova, George Prasons, Uchenna Ngwe, Marta Riccardi, Alistair White and Helen Anahita Wilson

d) Meetings and Conferences

RMA/BFE Research Students' Conference, 12-14 January 2021, University of Cambridge.

RMA-supported conference, 'Art Song out of the Concert Hall', 12 February 2021, online (Goldsmiths University of London)

RMA-supported conference, 'Pianism in the Long 19th Century', 4 March 2021, online (RMA)

RMA-supported conference, 'Zoomposium: the Music of John Metcalf', 12-13 March 2021, online (Bangor University)

RMA-supported conference, 'The Improviser's Experience', 18-19 March 2021, online (University of Huddersfield)

RMA-supported conference, 'Marginalised Voices and Figures in French Festival Culture, 1500-1800', 24-25 April, 2021, King's College London

RMA-supported conference, 'International Conference on Musical Form', 21-23 June 2021, online (The Society for Musical Analysis)

RMA-supported conference, 'Networked Collaborative Processes: Music and/as Process', 25-26 June 2021, online

RMA-supported conference, 'KVNRM-RMA Postgraduate Symposium', 3-4 July 2021, online

RMA-supported conference, 'Early Modern Soundscapes', 5-9 July 2021, Liverpool John Moores University

RMA-supported conference, 'Digital Libraries for Musicology: 8th International Conference', 28-30 July 2021, online

RMA 57th Annual Conference, 14-16 September 2021, Newcastle University

RMA-supported conference, 'Revisiting Austrian and German Music: from the 'Spring of Nations' to the Cold War', 17-18 September 2021, online (University of Surrey)

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021 (Continued)

a) Membership

The total membership of the Royal Musical Association on 31 December 2021 was 1,254 (1,304 in 2020), an increase of ~50 for the year. The membership comprised ~296 (277) Ordinary members, 152 (132) individual Student members, 99 (99) Retired members, 37 (73) Low-income members, 26 (32) Joint members (in couples), 51 (52) Life members, 8 (9) Honorary members, and 548 (631) Student Group members at 8 (8) institutions.

The number of individual members increased appreciably in 2021, with equal increases among Ordinary and individual Student members, and other categories holding steady. This was an especially encouraging result in the difficult circumstances of the Covid-19 pandemic. The decrease in total numbers was entirely due to fewer students being enrolled in Student Groups; this is volatile and cannot be counted on from year to year. 352 (333) members paid their subscriptions by Direct Debit, aiding member retention.

Financial review

The attached financial statements show a surplus of income over expenditure for the period, before unrealized gains in the value of investments, of £26,633 (2020: £13,377).

Subscription rates were last increased in 2020; and, following the pattern of 2020, a further increase in income has been received from this source.

Publications income, the other main source of funds received by the Association, has increased substantially.

The Association's current reserves policy, as agreed in 2014, has been to keep in free reserves an amount equal to 18 months' expenditure, based on a rolling average of the previous three years. This was more than met in 2021. As of spring 2022, the reserves policy will be reviewed.

A deficit budget had been agreed for 2021, drawing upon the accumulated surpluses over previous years, to continue to fund a growing number of activities. The Association's planned expenditure, however, was once again affected by the pandemic, and the expected deficit did not materialise: rather a substantial surplus ensued.

The RMA holds an investment in the COIF Charities Ethical Investment Fund together with a small investment in the COIF Charities Investment Fund. In line with changes to the underlying securities, the RMA's investments increased in value by £11,018 during the period (2020: gain of £2,135).

The total of the RMA's assets at 31 December 2021 amounted to £222,652 (2020: £185,001).

Council keeps under review the financial risks to which the RMA is exposed in terms of both its major sources of income. It considers the existing reserves are adequate to meet any foreseeable contingency and to finance its activities for the future. Council is satisfied that the systems of control and monitoring of the RMA's activities as vested in the various committees and the appointed officers are such that the probability of any major risks arising is mitigated. The Operating Manual detailing procedures mitigates the risk of loss of institutional and operational knowledge should key persons no longer be in a position to pass on their knowledge to successors.

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021 (Continued)

Plans for the future

In last year's report we recognized that the pandemic would disrupt much of our regular activity and that it 'it is difficult to imagine that 2020 will be remembered as more than a holding year in the history of the Association, since almost all events will be either postponed or substantially rethought in terms of online presentation'. The RMA has shown its considerable resilience and continued relevance in responding to the challenges of the time. Despite the restrictions, it has indeed found new modes of collaboration, communication, and community building. Building on the achievements of 2021, our priorities for 2022 are as follows:

To continue to prioritize Equality, Diversity, and Inclusion in all aspects of RMA governance and to increase representation and engagement from underrepresented colleagues and subject areas within our discipline.

To make progress with the Education initiative to address the national crisis in music education and the risks that threaten the health of our discipline.

To continue to support Postgraduate and Early Career researchers by launching the newly devised scheme of research mentoring, led by an early-career Council member.

To continue to support practice-as-research, recognizing the devastating impact of the pandemic on the performing arts.

To renew contact and collaboration with international partners as the pandemic subsides, particularly in preparation for the RMA's 150th anniversary in 2024.

To make progress with the RMA's fundraising plans in order to fund priority areas.

To continue the association's advocacy role on behalf of music research and the discipline more broadly.

By order of the Council of trustees on

Barbara Kelly
PRESIDENT

Valerie James
HON. TREASURER

THE ROYAL MUSICAL ASSOCIATION

**STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 DECEMBER 2021**

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Annual Report and the Financial Statements in accordance with applicable law and regulations.

Law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing these financial statements, the Trustees are required to:-

Select suitable accounting policies and then apply them consistently;

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 operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statement complies with the relevant legislation. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention of fraud and other irregularities.

THE ROYAL MUSICAL ASSOCIATION

**Independent examiner's report to the trustees of
The Royal Musical Association
For the year ended 31st December 2021**

I report on the accounts of the company for the year ended 31 December 2021 which are set out on pages 13 to 22.

Respective responsibilities of Trustees and Examiner

The Trustees (who are also the Directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- 1 which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met; or
- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

..... Date:

T J Gage FCA DChA
Sonnet Advisory & Impact C.I.C.
45 Flitwick Road
Bedfordshire
MK45 2NS

THE ROYAL MUSICAL ASSOCIATION

**Statement of Financial Activities Incorporating the Income and Expenditure Account
for the Year Ended 31st December 2021**

			2021	2020
	Note	Unrestricted Funds	Restricted Funds	Total Funds
		£	£	£
Income				
Donations		1,067	0	1,067
Charitable activities				
Study days and Research Skills Events		0	0	0
Subscriptions	2	38,740	0	38,740
		38,740	0	38,740
Other Activities				
Royalties	10	59,981	0	59,981
Sponsorship of Conferences		1,949	0	1,949
		61,930	0	61,930
Investment income				
Bank interest		17	1	18
Dividends		2,442	0	2,442
		2,459	1	2,460
Other Income				
Other Income	11	0	0	0
Total		104,196	1	104,197
Expenditure				
Raising Funds				
Fundraising Costs		216	0	216
Consultancy Fees - Membership Development Officer		0	0	0
Charitable activities				
Printing, stationery, postage and sundries		72	0	72
Consultancy Fees - Student Liaison Officer		2,600	0	2,600
Cost of Study Days		0	0	0
Research Skills Event		0	0	0
Subscriptions		262	0	262
Conferences, transfer of sponsorship		0	0	0
Advertising		0	0	0
Awards	12	12,679	0	12,679
Carried forward		15,829	0	15,829

The notes on pages 17 to 22 form part of these financial statements

THE ROYAL MUSICAL ASSOCIATION

**Statement of Financial Activities Incorporating the Income and Expenditure Account
for the Year Ended 31st December 2021 (continued)**

			2021	2020
	Note	Unrestricted Funds	Restricted Funds	Total Funds
		£	£	£
Brought Forward		15,829	0	15,829
Other				14,190
Cost of publications	13	20,491	0	20,491
Newsletter		0	0	0
Website and computer		2,018	0	2,018
Consultancy Fees - Executive Officer		16,320	0	16,320
Meetings expenses		4,115	0	4,115
Travel Expenses		880	0	880
Bank and currency charges		398	0	398
Accountancy		1,920	0	1,920
Statutory fees and expenses		48	0	48
Communication Officer		2,600		2,600
Digital Technologies Officer		2,600	0	2,600
Research Skills Officer		2,600		2,600
Flagship Conference Co-ordinator		2,600		2,600
Publicity		0		0
Sundry Expenses	5	5,145	0	5,145
Exchange losses/(gains)		0	0	0
		61,735	0	61,735
Total Expenditure		77,564	0	77,564
Net gains / (losses) on investments	3	11,018	0	11,018
Net income / (expenditure)		37,650	1	37,651
Transfers between Funds		0	0	0
Net Movement in Funds		37,650	1	37,651
Reconciliation of Funds				
Total funds brought forward		174,796	10,205	185,001
Total funds carried forward		212,446	10,206	222,652

All of the above results are derived from continuing activities. All gains and losses recognised in the period are included above.

Page 20 gives details of changes in resources applied for fixed asset investments for charity use.

The notes on pages 17 to 22 form part of these financial statements

THE ROYAL MUSICAL ASSOCIATION

Balance Sheet as at 31st December 2021

	Note	Unrestricted Funds	Restricted Funds	2021 Total Funds	2020 Total Funds
		£	£	£	£
Fixed Assets					
Investments	3	91,783	0	91,783	80,765
Current Assets					
Stocks	4	0	0	0	0
Debtors	6	38,553	0	38,553	36,013
Cash at bank	8	101,579	10,206	111,785	86,282
Cash in hand		145	0	145	250
Total current assets		140,277	10,206	150,483	122,545
Liabilities					
Creditors: amounts falling due within one year	7	19,614	0	19,614	18,309
Net current assets		120,663	10,206	130,869	104,236
Total assets less current liabilities		212,446	10,206	222,652	185,001
The funds of the charity:					
General Funds	9	210,772	0	210,772	169,623
Designated Funds	9	1,674	0	1,674	5,173
Restricted Funds	9	0	10,206	10,206	10,205
Total charity funds		212,446	10,206	222,652	185,001

For the year ending 31st December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

Barbara Kelly
President

Valerie James
Honorary Treasurer

THE ROYAL MUSICAL ASSOCIATION

Statement of Cash Flows for the year ended 31st December 2021

	Note	2021 £	2020 £
Cash Flows from Operating Activities	14	25,398	(1,607)
Cash flows from investing activities		0	(60,000)
Cash flows from financing activities		<u>-</u>	<u>-</u>
Increase / (Decrease) in cash and cash equivalents		25,398	(61,607)
Cash and cash equivalents as at 31st December 2020		<u>86,532</u>	<u>148,139</u>
Cash and cash equivalents as at 31st December 2021		<u>111,930</u>	<u>86,532</u>

NOTES ACCOMPANYING AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

Note 1

Accounting policies

a) Basis of preparation of financial statements

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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

b) Company status

The charity is a company limited by guarantee. The members of the company are the trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity.

c) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income and gains are allocated to the appropriate fund.

d) Incoming resources

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received.

No amounts are included in the financial statements for services donated by volunteers.

e) Resources expended

All expenditure is accounted for on an accrual basis and has been classified under headings that aggregate all costs related to the category. All expenditure is recognised once there is a legal or constructive obligation committing the RMA to the expenditure.

f) Investments

Investments are stated at market value at the balance sheet date. The SOFA includes the net gains and losses arising on revaluations and disposals throughout the year.

THE ROYAL MUSICAL ASSOCIATION

NOTES ACCOMPANYING AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021 (Continued)

g) Stock

Stock consists of purchased goods for resale. Stocks are valued at the lower of costs and net realisable value.

h) Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities in foreign currencies are retranslated at the rate of exchange ruling at the balance sheet date. All differences are taken to the SOFA.

Note 2

Income

Subscription income is accounted for in the period to which it relates. Income from sales of publications, royalties and interest is recognised on an accruals basis.

Note 3

Investments

	2021	2020
	£	£
Cost brought forward	66,000	6,000
Additions	-	60,000
Cost carried forward	<u>66,000</u>	<u>66,000</u>

Movement in market value of investments

Market value at beginning of period	80,765	18,630
Additions	-	60,000
Unrealised profit/(loss)	<u>11,018</u>	<u>2,135</u>
Market value at 31 December	<u>91,783</u>	<u>80,765</u>

Note 4

Stocks

Stock consists of current publications which have been valued at the lower of cost and estimated net realisable value.

The stocks are kept for three years after which they are disposed of.

The stocks have therefore been valued at nil value.

THE ROYAL MUSICAL ASSOCIATION

NOTES ACCOMPANYING AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021 (Continued)

Note 5	2021	2020
Sundry Expenses	£	£
Recruitment Expenses	-	-
Other	5,145	4,170
	<u>5,145</u>	<u>4,170</u>
	5,145	4,170
Note 6	2021	2020
Debtors	£	£
Sundry Debtors	400	-
Trade debtors	38,153	36,013
	<u>38,553</u>	<u>36,013</u>
	38,553	36,013
Note 7	2021	2020
Creditors	£	£
Other creditors	-	-
Subscriptions received in Advance	12,734	13,319
Accruals	6,880	4,990
	<u>19,614</u>	<u>18,309</u>
	19,614	18,309
Note 8	2021	2020
Cash at Bank	£	£
Santander plc	2,000	2,000
CAF	40,123	14,675
COIF – main account	58,919	494
COIF – Peter Le Huray Memorial Fund	8,226	8,225
COIF – Jerome Roche Prize	1,980	1,980
Virgin	-	58,408
PayPal	537	500
	<u>111,785</u>	<u>86,282</u>
	111,785	86,282

THE ROYAL MUSICAL ASSOCIATION

NOTES ACCOMPANYING AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021 (Continued)

Note 9

Funds

	Balance at 01/01/2021	Income	Expenditure	Transfers	Balance at 31/12/2021
Peter Le Huray Memorial Fund	8,225	1	0	0	8,226
COIF – Jerome Roche Prize	1,980	-	0	0	1,980
	10,205	1	-	0	10,206
Designated Funds	5,173	0	3,499	0	1,674
Unrestricted Funds	169,623	104,196	63,047	0	210,772
Total Unrestricted Funds	174,796	104,196	66,546	0	212,446
Total Funds	185,001	104,197	66,546	0	222,652

Designated Funds. This represents the Dart Fund which has been designated by the trustees to provide future research grants.

The Le Huray Fund pays for the annual Le Huray Memorial Lecture which is awarded by the Events Committee

The Roche Prize Fund awarded annually for a distinguished article by a scholar in the early stages of his or her career

Note 10

Royalties

	2021 £	2020 £
Royalties receivable from Cambridge University Press	39,542	38,617
Royalties receivable from Routledge / Informa	9,577	924
Royalties receivable from Ashgate Publishing	0	0
Other	23	191
Royalties receivable from JSTOR	10,839	9,896
	<u>59,981</u>	<u>49,628</u>

Publication costs and royalties are allocated to the General Fund.

THE ROYAL MUSICAL ASSOCIATION

NOTES ACCOMPANYING AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021 (Continued)

Note 11	2021	2020
Other Income	£	£
Other	0	0
	<hr/>	<hr/>
	<u>0</u>	<u>0</u>
Note 12	2021	2020
Grants and Awards	£	£
Grants for Affiliated conferences	1,830	1300
Small Research Grants	2,709	2500
Le Huray Memorial Lecture	0	0
Dart Fund small research grants	3500	1669
Dent Medal Lecture	0	0
Striking of Dent Medal	990	0
Music & Philosophy study group	500	500
RMA Annual conference	1,500	1725
RMA Student conference	1,650	1650
Jerome Roche Lecture	0	175
	<hr/>	<hr/>
	<u>12,679</u>	<u>9,519</u>
Note 13	2021	2020
Cost of Publications	£	£
JRMA Editor consultancy fees	2,600	2,585
JRMA Reviews Editor consultancy fees	815	810
JRMA sub-editing & proofreading	14,746	15,336
Research Chronicle Editor consultancy fees	1,610	1,600
Mongraphs Editor honorarium	720	715
	<hr/>	<hr/>
	<u>20,491</u>	<u>21,046</u>

THE ROYAL MUSICAL ASSOCIATION

NOTES ACCOMPANYING AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021 (Continued)

Note 14

Reconciliation of net movement in funds to net cash flow from operating activities

	2021	2020
Net movement in Funds	37,651	15,512
Unrealised profits / losses on investments	(11,018)	(2,135)
Decrease / (Increase) in debtors	(2,540)	(16,182)
Increase / (Decrease) in creditors	1,305	1,198
Net cash used in operating activities	25,398	(1,607)

Note 15

Trustees' reimbursed expenses

	2021	2020
Manuella Blackburn	0	88
Pauline Fairclough	50	140
Annika Forkert	256	0
Rebecca Herissone	201	288
Barbara Kelly	1069	0
Elaine Kelly	0	220
Natasha Loges	0	172
Simon McVeigh	0	275
Laudan Nooshin	0	60
Katherine Hambridge	0	209
Tim Summers	299	0
	1,875	1,451

THE ROYAL MUSICAL ASSOCIATION

England & Wales - Charity number 222410

Accounts



THE ROYAL MUSICAL ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

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Charity Number 222410
Company Number 81327

THE ROYAL MUSICAL ASSOCIATION

LEGAL AND ADMINISTRATIVE INFORMATION

TRUSTEES

President	Simon McVeigh (to 31.12.20) Barbara Kelly (from 1.1.21)
Immediate Past President	Mark Everist
Vice Presidents	Pauline Fairclough Sarah Hibberd Elaine Kelly Laudan Nooshin
Honorary Treasurer	Valerie James
Ordinary Members	Manuella Blackburn Christopher Collins Lois Fitch Annika Forkert Katherine Hambridge Rebecca Herissone Natasha Loges Deborah Mawer Camden Reeves Matthew Sergeant

Registered Charity Number 222410

Registered Office Sayers Butterworth LLP
3rd Floor
12 Gough Square
London
EC4A 3DW

THE ROYAL MUSICAL ASSOCIATION

LEGAL AND ADMINISTRATIVE INFORMATION (Continued)

Bankers

CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill
West Malling, Kent
ME19 4JQ

Santander UK plc
Bootle
Merseyside
G1R 0AA

COIF Charities Deposit Fund
80 Cheapside
London
EC2V 6DZ

Virgin Money plc
Jubilee House
Gosforth
Newcastle upon Tyne
NE3 4PL

Independent Examiner

Tim Gage FCA
Sonnet Advisory & Impact C.I.C.
45 Flitwick Road
Amphill, Beds. MK45 2NS

Objects of the Charity

The Royal Musical Association was founded in 1874 'for the investigation and discussion of subjects connected with the art and science of music', and its activities have evolved to embrace every conceivable aspect of music research, whether expressed in words, notation, or sounds. The Association aims to sustain and enhance musical culture in the United Kingdom, while liaising with other subject organizations at home and abroad where appropriate and recognizing outstanding scholarly and creative achievement by individuals worldwide. It further aims to support the education and training of emerging scholars and practitioners.

The Association's chief activities in pursuit of these aims are the promotion of conferences, symposia, study days, workshops, and other public meetings; the publication and dissemination of books, journals, and other outlets for research of international standing; the sponsorship of awards and prizes; the advocacy of musical studies with public and private policy-making bodies, and with repositories of musical resources; and engagement with the student body in the United Kingdom.

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, submit their annual report and financial statements for the year ended 31 December 2020. The trustees have adopted the provision of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in 2005 in preparing the annual report and financial statements of the charity.

The charity is a charitable company limited by guarantee which was founded in 1874 and incorporated as a limited company on 22 June 1904. It is governed by a Memorandum and Articles of Association. Its objects are the advancement of scholarship and the publication of scholarly material in the field of music.

Structure, governance, and management

The Royal Musical Association (RMA) is a registered charity with number 222410.

It is also registered in England and Wales as a company limited by guarantee with number 81327. The governing document of the RMA is its Memorandum and Articles of Association together with Rules approved by the council covering membership of the RMA and administrative matters relating to the constitution and operation of the RMA's governing council and committees.

The RMA has no shareholders. Under the Memorandum of Association, every member undertakes to contribute if necessary an amount not exceeding £10 in the event of the RMA being wound up, as a contribution to its debts and liabilities and the costs of winding up.

In the event of there being surplus assets on winding up these may not be transferred to members but must be distributed to another charity with similar objects.

The trustees comprise the President, the immediate Past-president, up to five Vice-Presidents, the Honorary Treasurer, and not fewer than seven or more than ten Ordinary Members. The Honorary Treasurer is subject to re-election by the members at the Annual General Meeting each year. The President is elected by the membership for a period of three years. Vice-Presidents are elected by the membership for a period of five years. Ordinary Members are elected by the membership for a period of three years. The President is eligible for re-election to a single further term. Vice-Presidents and Ordinary Members are not eligible for re-election until a further year has elapsed after the end of their term.

Following appointment, each trustee is provided with a full set of information about the RMA, and advice on the role of trustees from the Executive Officer. Trustees are provided regularly with internal and external information relevant to the RMA's governance.

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020 (Continued)

Organisational Structure

a) Committees

All matters concerning the RMA's policy and the achievement of its objects are decided by the RMA's Council. However, much of the detailed administrative and organizational work is delegated to officers and committees appointed by Council. The committees operating during the year under review were:

- 1 **Events** – (chair Natasha Loges) is responsible for all matters concerning the organization and content of RMA organized, supported or sponsored conferences and makes recommendations concerning the annual Peter Le Huray Memorial Lecture.
- 2 **Publications** – (chair Rebecca Herissone) acts as the editorial board of the Journal of the RMA, receives and considers regular reports from the editors of the RMA Research Chronicle and RMA Monograph series and the editor of the RMA Newsletter and website. It makes recommendations on policy matters concerning publications as appropriate.
- 3 **Finance and Membership** – (chair Sarah Hibberd) reviews the annual accounts and budget prepared by the Treasurer, monitors the financial health of the RMA, and makes recommendations to Council on all matters of financial policy including subscription rates for membership and the remuneration of officers. It also monitors the state of the membership, develops it, and maintains member communications. It is responsible for marketing and publicity, and for developing strategies for income generation.
- 4 **Awards** – (chair Elaine Kelly) reviews applications for research grants, etc., and nominations received for the Dent Medal, the Jerome Roche prize, two book awards sponsored by Cambridge University Press, and Honorary membership, and makes recommendations to Council concerning the award of these. During 2020 preparations for a new Tippett Medal for composition were begun.
- 5 **Search** – (chair Pauline Fairclough) advises Council on all matters concerning the annual elections for membership of Council, Vice-President, etc., and appointments to fill temporary vacancies. It is also responsible for communicating with the membership to encourage nominations for these positions. This committee also seeks for suitable candidates to fill the various officers' positions and makes recommendations to Council on appointments as necessary.
- 6 **External Affairs** – (chair Simon McVeigh, President) is responsible for all communications with external bodies, including research Councils and other funding bodies, government departments, and other musicological and learned societies.
- 7 **Student** – (chair Patrick Huang, senior Student Representative) provides a forum to encourage dialogue around music research for postgraduate research students, as well as a channel for communication between student members of the Association and Council.

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020 (Continued)

a) Officers

The officers serving during the year were as follows:-

Executive Officer	Jeffrey Dean
Student Liaison Officer	Susan Bagust
Communications Officer	Ellen Falconer
Digital Technologies Officer	Michael Byde
Research Skills Officer	Núria Bonet
Flagship Conferences Co-ordinator	Michelle Assay
Convenor of Scottish Chapter	Eva Moreda Rodríguez
Editor, Journal of the RMA	Freya Jarman
Reviews Editor	Sarah Collins
Editors, RMA Research Chronicle	Eva Moreda Rodríguez, Florian Scheduling
Editor, RMA Monograph Series	Simon Keefe

b) Student representatives

Two student representatives are elected by student members at the annual RMA Research Students' Conference. These representatives are ex-officio members of council though not trustees. They assist the Student Liaison Officer in the organization of any events specifically for students, and they represent the views and interests of student members to Council as necessary.

The student representatives during the year were as follows:

Patrick Huang
Ashley Westmacott

Statement of public benefit

The Royal Musical Association is a learned society devoted to 'the investigation and discussion of subjects connected with the art and science of music'. It is a national organization for the United Kingdom, with members not only in England, Scotland, Wales, and Northern Ireland but also throughout the world.

Our resources come from member subscriptions, royalties from publications, legacies, gift-aided voluntary donations, and dividends and interest. These are described in these financial statements.

We spend these resources on the editing of our three internationally prestigious publications: the periodicals *Journal of the Royal Musical Association* and *Royal Musical Association Research Chronicle* and the Royal Musical Association Monographs series; on the organization each year of our Annual Conference and Research Students' Conference and of a series of Study Days; on financial support for selected independent conferences and symposia; on Small Research Grants for research students and researchers without access to institutional funding; on our major awards: the Dent Medal (the foremost prize for musicology worldwide) for mid-career researchers, the Jerome Roche Prize for outstanding articles by early-career researchers, and the Peter Le Huray Memorial Lecture; and on consultation on matters of importance to musical research. This report shows how our resources have been applied to these ends in detail.

The charity's Trustees have complied with their duty under the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission. All Trustees give their time voluntarily and do not receive any personal financial benefit from the charity.

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020 (Continued)

Objectives and activities

The charity's objectives and activities for 2020 are those described above under 'Objects of the Charity'. Specific activities are specified below.

Achievements and performance

a) Council and committees

The Council met three times during the year (in January, May, and September) chaired by the President. The Events Committee met twice (in April and November), the Publications Committee met three times (in January, May, and September), the Finance and Membership Committee met three times (in April, June, and November), and the Student Committee met twice (in January and May). All meetings after those in January were held remotely by Zoom. The Awards, Search, and External Affairs Committees do their business by regular e-mail correspondence and not by face-to-face meetings.

The Association has continued to build on its key priorities, despite the pandemic, which has had profound impacts on everyone. Our immediate concern was to maintain activities and engagement online including the Annual Conference, hosted by Goldsmiths, University of London. We were able to welcome many more delegates to the conference than would have been able to travel to London; and the presentations could also be reviewed until the end of the conference.

Our commitment to providing postgraduate and early career support only increased as the consequences of the pandemic begin to make themselves felt; and we are aware of the needs of our many members lacking the security of an institutional base. We maintained last year's enhanced level of funding for the Small Research Grants scheme, which is heavily subscribed by students, early-career researchers, and others without institutional research support; and we found the means to open a further round this autumn in response to the evident need for this kind of support. Until Spring 2020, the Association also sponsored a diverse array of events, including study days and training, which carried on online, including special sessions addressing the demands of research in the current situation. International connections have been maintained, despite the inability to travel. Conference panels of the Network of European Musicological Societies in Helsinki and Lyon have been planned but postponed until these events can take place in person. Although the closure of all performance venues meant that the launching of the Tippett medal had to be postponed, work has continued behind the scenes to take account of greater uncertainty surrounding live performance.

Work on the new Music Education initiative has continued with firm proposals to engage with schools and colleges. The RMA has responded to the second momentous event that took place in 2020: the tragic killing of George Floyd in Minneapolis and the resulting tide of protests, which has led to an intense period of self-examination across every discipline and institution, including the RMA. For some time, we have all been aware of inequalities and exclusions across the music research landscape; and – close to home – of concerns about diversity in the governance of the RMA. The RMA has established an EDI Working Group to identify proposals for the RMA Council regarding all aspects of its activities. The EDI group is affiliated to a new national music network, EDIMS. We are also very pleased to announce the recent foundation of a new Popular Music Study Group, which represents an important acknowledgment of the RMA's commitment to the study and practice of music of all genres and styles.

It has been an important year for our journals, as we began our new relationship with Cambridge University Press. We have also been highly influential in the Open Access debate, through the invaluable contribution of Chris Banks.

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020 (Continued)

b) Publications

Volume 145, issues 1 and 2 of the Journal of the Royal Musical Association were published during the year.

Volume 51 of Royal Musical Association Research Chronicle was published. Under the terms of the agreement with Cambridge University Press, the RMA has received a total of £38,617.38 for the period, applicable to both publications.

Three volumes of the RMA Monographs series were published during the year. The total royalty income received from Routledge/Taylor & Francis for sales of Monographs amounts to £673.49. This amount has been credited to the General Fund.

Royalties of £9,895.49 were received from JSTOR and £432.01 from RILM in respect of the Journal of the Royal Musical Association and Royal Musical Association Research Chronicle during 2020.

c) Awards

i) Dent Medal

The Dent Medal for 2020 was awarded to Eric Drott.

ii) Jerome Roche Prize

The Jerome Roche Prize for 2020 was awarded to Amanda Hsieh, with an Honourable Mention of Peter McMurray.

iii) Peter Le Huray Lecture

The Peter Le Huray Memorial Lecture for 2020 was given by Marie Thompson.

iv) Small Research Grants

Fellowes Research Grants for 2020 were awarded to Jennifer Ansari, Lauren Braithwaite, and Jessica Ward.

Goldsbrough Research Grants for 2020 were awarded to Richard Gillies, Patrick Huang, and Alfia Nakipbekova.

Frank Howes Research Grants for 2020 were awarded to Ellen Falconer, Kristine Healey, and Giulia Monducci.

Oldman Research Grants for 2020 were awarded to Yuet Ka Hui, Brooke Martin, and Emanuela Vai.

Thurston Dart Research Grants for 2020 were awarded to Kelvin H. F. Lee, Ivan Mouraviev, Sarah Moynihan, Jorge PintoRamos, Philip Robinson, and Wayne Weaver.

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020 (Continued)

a) Meetings and Conferences

RMA/BFE Research Students' Conference, 9–11 January 2020, Open University, Milton Keynes.

RMA-supported conference, 'Equality, diversity, and inclusion in music higher education', 24 January 2020, City, University of London.

RMA-supported conference, 'Musical women in Europe in the long nineteenth century', 24–6 February 2020, Royal Northern College of Music, Manchester.

RMA Research Skills event, Work-in-progress presentations from RMA members, 17 June 2020, online by Zoom.

RMA-supported conference, 'Hidden Figures of Screen Music and Sound', 23–4 June 2020, online by Zoom (Royal Holloway, University of London).

RMA 56th Annual Conference, 8–10 September 2020, online (Goldsmiths, University of London).

RMA-supported conference, 'Music, mind, and body in nineteenth-century Britain', 18 September 2020, online (Open University, Milton Keynes).

RMA-supported conference, 'Radio and the sound of modernism', 10 November 2020, online (University of Leeds).

RMA-supported conference, 'Bach and Italy', 22–8 November 2020, online by Facebook and YouTube (Turin).

RMA Shakespeare and Music Study Group, Inaugural Conference, 10–11 December 2020, online (University of Manchester, University of Huddersfield).

Numerous other events supported by the RMA and intended for 2020 were postponed or cancelled on account of the Covid-19 pandemic.

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020 (Continued)

a) Membership

The total membership of the Royal Musical Association on 31 December 2020 was 1,304 (1,225 in 2019), an increase of 79 for the year. The membership comprised 277 (280) Ordinary members, 132 (156) individual Student members, 99 (102) Retired members, 73 (62) Low-income members, 32 (30) Joint members (in couples), 52 (54) Life members, 9 (11) Honorary members, and 630 (530) Student Group members at 8 (7) institutions.

Membership numbers have roughly held steady (97 per cent for individual members), an encouraging result in the difficult circumstances of the Covid-19 pandemic. The overall increase is attributable to an increase in the number enrolled in Student Groups, which is volatile and cannot be counted on from year to year. 333 (318) members paid their subscriptions by Direct Debit, aiding member retention.

Financial review

The attached financial statements show a surplus of income over expenditure for the period, before unrealized gains in the value of investments, of £13,377 (2019: loss of £1,810).

Subscription rates were increased in 2020; a small increase in income has resulted. Publications income, the other main source of funds received by the Association, has also increased.

The Association's current reserves policy, as agreed in 2014, has been to keep in free reserves an amount equal to 18 months' expenditure, based on a rolling average of the previous three years. This was more than met in 2020.

A deficit budget had been agreed for 2020, drawing upon the accumulated surpluses over previous years, to continue to fund a growing number of activities. The Association's planned expenditure, however, was affected by the pandemic. This was particularly the case for grants for conferences, which were greatly reduced in number as conferences were postponed, and for expenses related to meetings as these moved online.

During 2020 the RMA purchased £60,000 worth of units in the COIF (Charities Official Investment Fund) Ethical Fund. This was in addition to an existing investment in COIF. In line with changes to the underlying securities, the RMA's investments increased in value by £2,135 during the period (2019: gain of £2,826).

The total of the RMA's assets at 31 December 2020 amounted to £185,001 (2019: £169,489).

Council keeps under review the financial risks to which the RMA is exposed in terms of both its major sources of income. It considers the existing reserves are adequate to meet any foreseeable contingency and to finance its activities for the future. Council is satisfied that the systems of control and monitoring of the RMA's activities as vested in the various committees and the appointed officers are such that the probability of any major risks arising is mitigated. The Operating Manual detailing procedures mitigates the risk of loss of institutional and operational knowledge should key persons no longer be in a position to pass on their knowledge to successors.

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020 (Continued)

Plans for the future

In last year's report we recognized that the pandemic would disrupt much of our regular activity and that it 'it is difficult to imagine that 2020 will be remembered as more than a holding year in the history of the Association, since almost all events will be either postponed or substantially rethought in terms of online presentation'. The RMA has shown its considerable resilience and continued relevance in responding to the challenges of the time. Despite the restrictions, it has indeed found new modes of collaboration, communication, and community building. Building on the achievements of 2020, our priorities for 2021 are as follows:

To continue to prioritize Equality, Diversity, and Inclusion in all aspects of RMA governance and to increase representation and engagement from underrepresented colleagues and subject areas within our discipline.

To make progress with the Education initiative to address the national crisis in music education and the risks that threaten the health of our discipline.

To continue to support Postgraduate and Early Career researchers by launching the newly devised scheme of research mentoring, led by an early-career Council member.

To continue to support practice-as-research, recognizing the devastating impact of the pandemic on the performing arts.

To renew contact and collaboration with international partners as the pandemic subsides, particularly in preparation for the RMA's 150th anniversary in 2024.

To make progress with the RMA's fundraising plans in order to fund priority areas.

To continue the association's advocacy role on behalf of music research and the discipline more broadly.

By order of the Council of trustees on

Barbara Kelly
PRESIDENT

Valerie James
HON. TREASURER

**STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 DECEMBER 2020**

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Annual Report and the Financial Statements in accordance with applicable law and regulations.

Law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing these financial statements, the Trustees are required to:-

Select suitable accounting policies and then apply them consistently;

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 operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statement complies with the relevant legislation. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention of fraud and other irregularities.

THE ROYAL MUSICAL ASSOCIATION

**Independent examiner's report to the trustees of
The Royal Musical Association
For the year ended 31st December 2020**

I report on the accounts of the company for the year ended 31 December 2020 which are set out on pages 13 to 22.

Respective responsibilities of Trustees and Examiner

The Trustees (who are also the Directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- 1 which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met; or
- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

..... Date:

T J Gage FCA DChA
Sonnet Advisory & Impact C.I.C.
45 Flitwick Road
Bedfordshire
MK45 2NS

THE ROYAL MUSICAL ASSOCIATION

Statement of Financial Activities Incorporating the Income and Expenditure Account
for the Year Ended 31st December 2020

	Note	Unrestricted Funds	Restricted Funds	2020 Total Funds	2019 Total Funds
		£	£	£	£
Income					
Donations		37	0	37	180
Charitable activities					
Study days and Research Skills Events		0	0	0	577
Subscriptions	2	36,257	0	36,257	35,813
		36,257	0	36,257	36,390
Other Activities					
Royalties	10	49,628	0	49,628	43,262
Sponsorship of Conferences		1,651	0	1,651	800
		51,279	0	51,279	44,062
Investment income					
Bank interest		445	31	476	850
Dividends		571	0	571	559
		1,016	31	1,047	1,409
Other Income					
Other Income	11	0	0	0	0
Total		88,589	31	88,620	82,041
Expenditure					
Raising Funds					
Fundraising Costs		216	0	216	216
Consultancy Fees - Membership Development Officer		0	0	0	0
Charitable activities					
Printing, stationery, postage and sundries		59	0	59	188
Consultancy Fees - Student Liaison Officer		2,585	0	2,585	2,535
Cost of Study Days		0	0	0	1,256
Research Skills Event		160	0	160	514
Subscriptions		0	0	0	0
Conferences, transfer of sponsorship		1,651	0	1,651	2,400
Advertising		0	0	0	0
Awards	12	9,344	175	9,519	11,739
Carried forward		14,015	175	14,190	18,848

The notes on pages 17 to 22 form part of these financial statements

THE ROYAL MUSICAL ASSOCIATION

**Statement of Financial Activities Incorporating the Income and Expenditure Account
for the Year Ended 31st December 2020 (continued)**

	Note	Unrestricted Funds	Restricted Funds	2020 Total Funds	2019 Total Funds
		£	£	£	£
Brought Forward		14,015	175	14,190	18,848
Other					
Cost of publications	13	21,046	0	21,046	16,114
Newsletter		0	0	0	0
Website		1,665	0	1,665	839
Consultancy Fees - Executive Officer		16,200	0	16,200	15,876
Meetings expenses		3,978	0	3,978	13,348
Travel Expenses		959	0	959	4,331
Bank and currency charges		340	0	340	520
Accountancy		1,920	0	1,920	1,920
Statutory fees and expenses		35	0	35	48
Communication Officer		2,585		2,585	2,535
Digital Technologies Officer		2,585	0	2,585	2,535
Research Skills Officer		2,585		2,585	2,535
Flagship Conference Co-ordinator		2,585		2,585	2,535
Publicity		400		400	1,320
Sundry Expenses	5	4,170	0	4,170	547
Exchange losses/(gains)		0	0	0	0
		61,053	0	61,053	65,003
Total Expenditure		75,068	175	75,243	83,851
Net gains / (losses) on investments	3	2,135	0	2,135	2,826
Net income / (expenditure)		15,656	(144)	15,512	1,016
Transfers between Funds		0	0	0	0
Net Movement in Funds		15,656	(144)	15,512	1,016
Reconciliation of Funds					
Total funds brought forward		159,140	10,349	169,489	168,473
Total funds carried forward		174,796	10,205	185,001	169,489

All of the above results are derived from continuing activities. All gains and losses recognised in the period are included above.

Page 20 gives details of changes in resources applied for fixed asset investments for charity use.

The notes on pages 17 to 22 form part of these financial statements

THE ROYAL MUSICAL ASSOCIATION

Balance Sheet as at 31st December 2020

	Note	Unrestricted Funds	Restricted Funds	2020 Total Funds	2019 Total Funds
		£	£	£	£
Fixed Assets					
Investments	3	80,765	0	80,765	18,630
Current Assets					
Stocks	4	0	0	0	0
Debtors	6	36,013	0	36,013	19,831
Cash at bank	8	76,077	10,205	86,282	147,889
Cash in hand		250	0	250	250
Total current assets		112,340	10,205	122,545	167,970
Liabilities					
Creditors: amounts falling due within one year	7	18,309	0	18,309	17,111
Net current assets		94,031	10,205	104,236	150,859
Total assets less current liabilities		174,796	10,205	185,001	169,489
The funds of the charity:					
General Funds	9	169,623	0	169,623	152,298
Designated Funds	9	5,173	0	5,173	6,842
Restricted Funds	9	0	10,205	10,205	10,349
Total charity funds		174,796	10,205	185,001	169,489

For the year ending 31st December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

Barbara Kelly
President

Valerie James
Honorary Treasurer

THE ROYAL MUSICAL ASSOCIATION

Statement of Cash Flows for the year ended 31st December 2020

	Note	2020 £	2019 £
Cash Flows from Operating Activities	14	(1,607)	(11,786)
Cash flows from investing activities		(60,000)	-
Cash flows from financing activities		<u>-</u>	<u>-</u>
Increase / (Decrease) in cash and cash equivalents		(61,607)	(11,786)
Cash and cash equivalents as at 31st December 2019		<u>148,139</u>	<u>159,925</u>
Cash and cash equivalents as at 31st December 2020		<u>86,532</u>	<u>148,139</u>

NOTES ACCOMPANYING AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

Note 1

Accounting policies

a) Basis of preparation of financial statements

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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

b) Company status

The charity is a company limited by guarantee. The members of the company are the trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity.

c) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income and gains are allocated to the appropriate fund.

d) Incoming resources

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received.

No amounts are included in the financial statements for services donated by volunteers.

e) Resources expended

All expenditure is accounted for on an accrual basis and has been classified under headings that aggregate all costs related to the category. All expenditure is recognised once there is a legal or constructive obligation committing the RMA to the expenditure.

f) Investments

Investments are stated at market value at the balance sheet date. The SOFA includes the net gains and losses arising on revaluations and disposals throughout the year.

THE ROYAL MUSICAL ASSOCIATION

NOTES ACCOMPANYING AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020 (Continued)

g) Stock

Stock consists of purchased goods for resale. Stocks are valued at the lower of costs and net realisable value.

h) Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities in foreign currencies are retranslated at the rate of exchange ruling at the balance sheet date. All differences are taken to the SOFA.

Note 2

Income

Subscription income is accounted for in the period to which it relates. Income from sales of publications, royalties and interest is recognised on an accruals basis.

Note 3

Investments

	2020	2019
	£	£
Cost brought forward	6,000	6,000
Additions	60,000	-
Market value at 31 December	<u>80,765</u>	<u>18,630</u>

Movement in market value of investments

Market value at beginning of period	18,630	15,804
Additions	60,000	-
Unrealised profit/(loss)	<u>2,135</u>	<u>2,826</u>
Market value at 31 December	<u>80,765</u>	<u>18,630</u>

Note 4

Stocks

Stock consists of current publications which have been valued at the lower of cost and estimated net realisable value. The stocks are kept for three years after which they are disposed of. The stocks have therefore been valued at nil value.

THE ROYAL MUSICAL ASSOCIATION

NOTES ACCOMPANYING AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020 (Continued)

Note 5	2020	2019
Sundry Expenses	£	£
Recruitment Expenses	-	-
Other	<u>4,170</u>	<u>547</u>
	<u>4,170</u>	<u>547</u>
Note 6	2020	2019
Debtors	£	£
Trade debtors	<u>36,013</u>	<u>19,831</u>
Note 7	2020	2019
Creditors	£	£
Other creditors	-	-
Subscriptions received in Advance	13,319	11,927
Accruals	<u>4,990</u>	<u>5,184</u>
	<u>18,309</u>	<u>17,111</u>
Note 8	2020	2019
Cash at Bank	£	£
Santander plc	2,000	2,000
CAF	14,675	15,371
COIF – main account	494	60,336
COIF – Peter Le Huray Memorial Fund	8,225	9,050
COIF – Jerome Roche Prize	1,980	2,149
Virgin	58,408	58,409
PayPal	<u>500</u>	<u>574</u>
	<u>86,282</u>	<u>147,889</u>

THE ROYAL MUSICAL ASSOCIATION

NOTES ACCOMPANYING AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020 (Continued)

Note 9

Funds	Balance at 01/01/2020	Income	Expenditure	Transfers	Balance at 31/12/2020
Peter Le Huray Memorial Fund	8,200	25	0	0	8,225
COIF – Jerome Roche Prize	2,149	6	175	0	1,980
	10,349	31	175	0	10,205
Designated Funds	6,842	0	1,669	0	5,173
Unrestricted Funds	152,298	86,938	69,613	0	169,623
Total Unrestricted Funds	159,140	86,938	71,282	0	174,796
Total Funds	169,489	86,969	71,457	0	185,001

Designated Funds. This represents the Dart Fund which has been designated by the trustees to provide future research grants.

The Le Huray Fund pays for the annual Le Huray Memorial Lecture which is awarded by the Events Committee

The Roche Prize Fund awarded annually for a distinguished article by a scholar in the early stages of his or her career

Note 10

Royalties	2020 £	2019 £
Royalties receivable from Cambridge University Press	38,617	0
Royalties receivable from Routledge / Informa	924	31,169
Royalties receivable from Ashgate Publishing	0	0
Other	191	1,108
Royalties receivable from JSTOR	9,896	10,985
	<u>49,628</u>	<u>43,262</u>

Publication costs and royalties are allocated to the General Fund.

THE ROYAL MUSICAL ASSOCIATION

NOTES ACCOMPANYING AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020 (Continued)

Note 11	2020	2019
Other Income	£	£
Other	0	180
	<hr/>	<hr/>
	0	180
	<hr/>	<hr/>

Note 12	2020	2019
Grants and Awards	£	£
Grants for Affiliated conferences	1,300	1500
Small Research Grants	2,500	1,090
Le Huray Memorial Lecture	0	1,318
Dart Fund small research grants	1669	2,563
Dent Medal Lecture	0	737
Striking of Dent Medal	0	495
Music & Philosophy study group	500	500
RMA Annual conference	1,725	1,650
RMA Student conference	1,650	1,600
Jerome Roche Lecture	175	286
	<hr/>	<hr/>
	9,519	11,739
	<hr/>	<hr/>

Note 13	2020	2019
Cost of Publications	£	£
JRMA Editor consultancy fees	2,585	2,535
JRMA Reviews Editor consultancy fees	810	795
JRMA sub-editing & proofreading	15,336	11,059
Research Chronicle Editor consultancy fees	1,600	1,025
Mongraphs Editor honorarium	715	700
	<hr/>	<hr/>
	21,046	16,114
	<hr/>	<hr/>

NOTES ACCOMPANYING AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020 (Continued)

THE ROYAL MUSICAL ASSOCIATION

Note 14

Reconciliation of net movement in funds to net cash flow from operating activities

	2020	2019
Net movement in Funds	15,512	1,016
Unrealised profits / losses on investments	(2,135)	(2,826)
Decrease / (Increase) in debtors	(16,182)	155
Increase / (Decrease) in creditors	<u>1,198</u>	<u>(10,131)</u>
Net cash used in operating activities	<u>(1,607)</u>	<u>(11,786)</u>

Note 15

Trustees' reimbursed expenses

	2020	2019
Manuella Blackburn	88	0
Chris Collins	0	571
Warwick Edwards	0	1051
Mark Everist	0	0
Pauline Fairclough	140	555
Annika Forkert	0	339
Piers Hellowell	0	733
Rebecca Herissone	287	559
Sarah Hibberd	0	942
Mieko Kanno	0	0
Barbara Kelly	0	547
Elaine Kelly	220	375
Andrew Kirkman	0	60
Natasha Loges	172	489
Deborah Mawer	0	785
Simon McVeigh	275	644
Cormac Newark	0	596
Laudan Nooshin	60	275
Caroline Rae	0	535
Katherine Hambridge	209	0
	<u>1,451</u>	<u>9,056</u>