

SIR ARTHUR SULLIVAN SOCIETY

(Registered Charity No. 274022)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2024

SIR ARTHUR SULLIVAN SOCIETY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2024

Committee

Elaine Richardson
Stephen Turnbull
William Parry
Doreen Harris
Robin Gordon-Powell
Christopher O'Brien
Christopher Richardson
Steve Skinner
Lisa Wenmouth (Appointed 1st April 2023)
Patrick Dittamo
Colin Jagger (Appointed 1st April 2024)
Stephen Hartland (Appointed 1st April 2024)

Independent Examiner

Mr J S Holland-Leader
Knox Cropper LLP
65 Leadenhall Street
London EC3A 2AD

Bankers

Barclays Bank plc
Leicester
LE87 2BB

CCLA Investment Management Ltd
85 Queen Victoria Street
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Investment Manager

Standard Life
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BS8 4AL

Principal address

Crossways
1 Tremeddan Lane
Liskeard
PL14 3DR

SIR ARTHUR SULLIVAN SOCIETY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2024
(Continued)

The trustees present their annual report and financial statements of the charity for the year ended 31st March 2024. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Constitution, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Objectives and activities for the public benefit

The purpose of the Society is to advance the education of the public in, and promote the performance of, the music of Sir Arthur Seymour Sullivan (1842-1900) and other contemporaneous British composers, by means of the presentation of publications, recordings, lectures, concerts and other activities. The trustees confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing the Society's aims and objectives, in planning future activities, and setting the grant making policy for the year. The Society furthers its charitable purposes for the public benefit through its grant-making policy, recording projects, and promotion of the work of Sir Arthur Seymour Sullivan and other contemporaneous British composers for the education of the public.

Review of achievements and performance

A more or less total return to normality following the Covid pandemic allowed the Society to hold its first residential weekend since 2018. This took the form of a conference held at the Alma Lodge Hotel, Stockport, from 6-8 October. Whilst the major focus of activity was on a series of talks by various experts, there was also live music from Matthew Siveter (baritone) and the Lydian String Quartet, who gave the first known performance of the String Quartet in A by Sullivan's colleague Hamilton Clarke, as well as the composer's own String Quartet in D. A memorabilia auction generated more than £1,000 for Society funds. It was one of life's little ironies that the weekend clashed with a performance in London of Sullivan's Henry VIII incidental music. The even rarer suite from King Arthur was to have been performed in Bexhill-on-Sea that same weekend, but this was postponed until February 2024.

Progress with our planned recordings of *The Chieftain* and *The Martyr of Antioch* continued to be hampered by the after-effects of the pandemic, in particular non-availability of choirs and recording venues. Discussions continued with record companies and artists, but by the end of the year only limited progress had been made. Work will continue into 2024-25.

The Society became involved in public campaigning during 2023. The continued existence of the BBC Singers, the UK's only full-time professional chamber choir, was threatened. The Singers have been a key part of several of our recording projects and we encouraged members to sign petitions and to lobby against the closure - which was, indeed, averted in the light of a huge outcry from across the classical music world. The other campaign was less successful. The National Portrait Gallery reopened in June after a long refurbishment, but the famous Millais portrait of Sullivan was not on display (nor was the portrait of W. S. Gilbert). Official protests on behalf of the Society, as well as lobbying from individual members, from the UK and overseas, drew only bland responses from the Gallery's management. We have also expressed concern about the construction of a children's playground adjacent to the Sullivan memorial in London's Embankment Gardens.

Despite some problems around delivery (printing and distribution take place three hundred miles apart), the Society published the customary three issues of its Magazine during the year. The year's major publishing event was the appearance of *The Untold Story of Herbert Sullivan*, a biography of the composer's nephew by our Chairman, Elaine Richardson. Elaine's many years of research completely changed the perception we have of Herbert and also shed much light on his relationship with his uncle and, after Arthur's death, with W.S. Gilbert and the D'Oyly Carte organisation. The Amber Ring published a new full score of *The Grand Duke*, edited from the autograph by Colin Jagger, as well as a companion vocal score. The latter is available for free download from the Society's website www.sullivansociety.org.uk.

SIR ARTHUR SULLIVAN SOCIETY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2024
(Continued)

Review of achievements and performance (continued)

The most significant performances of 2023 were in Germany. On 30 April the German première of *The Light of the World* took place in a packed Christuskirche in Karlsruhe and just over two months later the *Irish Symphony* received its first public German performance in Stralsund - followed by two repeat performances in the ensuing days. An autumn production of *Die Piraten von Penzance* in Mainz and a spring one of *Der Mikado* in Passau underlined the progress that Sullivan's music continues to make in Germany. *The Irish Symphony* was also heard in Chur (Switzerland, October).

Sullivan makes strides in less obvious locations, too: *The Window* was performed in Taiwan (November) and, perhaps most unlikely of all, there were three performances of *The Prodigal Son* in Havana (Cuba) in October. Nearer home, the *Irish Symphony* was heard in Liverpool (October), the *Overture di Ballo* in Epsom (January) and 'The night is calm' (*The Golden Legend*) in Chorley (Lancs).

There were plenty of interesting opera productions, both new and revivals, including: *Cox and Box*: (North West Productions, Buxton); *Trial by Jury* (Duchy Opera, Cornwall, June); *The Zoo* (NWP, All Aboard Opera, Aug, tour); *H.M.S. Pinafore* (Opera della Luna and Opera Anywhere, touring); *The Pirates of Penzance* (NGSOC, Buxton and Malvern July-September, OA, touring); *Iolanthe* (English National Opera, London Coliseum, October, OA, touring); *The Mikado* (NGSOC, Sasha Regan's all-male production, summer tour; OA, new production, touring; Charles Court Opera, touring); *Ruddigore* (Charles Court/Holland Park co-production, August); *The Yeomen of the Guard* (Kentish Opera, April; NGSOC); *The Gondoliers* (Forbear! Theatre, Hever Castle, June). *Utopia Limited* was seen in New York (April). A ten-day G&S festival took place in Adelaide (Australia) in May, including performances of *Trial*, *The Sorcerer*, *Pinafore* and *Pirates*, as well as the *Boer War Te Deum* and various songs and short works.

The broadcasting highlight of the period covered by this report was that Sullivan featured as BBC Radio 3's Composer of the Week during the week of 10-14 April - the first time he had been so treated in over twenty years. The programmes used a large selection of recordings from across the composer's entire output, including a number sponsored by the Society. These days, short pieces crop up fairly regularly in the network's magazine programmes. Scottish Opera's *Gondoliers* and ENO's *Yeomen* were seen on BBC4 and ENO's *Pinafore* and *Pirates* were shown on Sky Arts.

Finally, I note with sadness the death of our long-standing members Paul Ernill and Eddy Stanbrook.

Financial review

In the year ended 31 March 2024, the Society recorded a deficit on unrestricted net income, before investment gains and losses, of some £900 (2023: surplus of £274). After investment losses, there was a deficit on unrestricted activity of £1,352 (2023: £1,240). The Clay Bequest experienced an investment gain of £7,801 (2023: loss of £17,174). After taking account of restricted and endowment fund activity, the overall surplus for the year was £12,111 (2023: deficit of £9,667). The balance on general funds fell in the year to 31st March 2024 from £(3,172) to £(4,524). The Endowment Fund balance increased to £17,978 (2023: £16,103). The designated Gerald Clay Fund balance rose to £197,852 (2023: £187,395), due mainly to the year's encouraging net investment gain.

Total reserves at 31st March 2024 amounted to £222,587 (2023: £210,476), of which £193,328 (2023: £184,223) was unrestricted, £11,281 (2023: £10,150) was restricted, and £17,978 (2023: £16,103) represented endowment funds.

(Continued)

Reserves policy

Where circumstances allow, the Society aims to maintain reserves covering at least 3 months' non-exceptional expenditure. A large legacy was received in the year ended 31st March 2017; no restrictions were given as to how the bequest should be spent, but the trustees have agreed to designate it. In accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities, this designation has an administrative purpose only and does not legally restrict the trustees' discretion in how to apply the unrestricted funds that they have earmarked. The trustees note that the designated fund of some £197,852 far outweighs ongoing annual non-exceptional expenditure.

Restricted funds

The restricted funds, all of which relate to funds raised for specific recording projects, are set out in Note 13 to the accounts. The Society's reserves also include an Endowment Fund: income from this fund is available to spend on Society projects but the endowment itself is not.

Investment policy

Funds for investment comprise the reserve funds not required to support the normal operational cashflow needs (including any operational reserves). Most of the Society's investments are held in a wrap account with Standard Life. Because the society's investment strategy is still relatively new, the policy has been to avoid risky investments such as hedge funds, unmatched derivatives, and any other instrument that is volatile in price or illiquid. The Board of Trustees monitors the performance of investments.

Since its inception in 2017, when £198,000 was invested, £24,000 has been redeemed from the wrap (mainly to cover the recording of *Haddon Hall*). At the end of March 2024, the wrap's value had recovered most of the losses incurred in the prior year due to the market impact of the invasion of Ukraine and stood at £200,495 (2023: £188,442). Overall, however, the wrap has generated a contribution to funds of £26,500 (15.2%) over its life.

Future Plans

The Society plans to continue the promotion of the music of Sir Arthur Seymour Sullivan by means of the presentation of publications, recordings, lectures, concerts and other activities for the foreseeable future.

Going Concern

The Trustees have reasonable expectation that the charity has adequate resources to continue operations for the foreseeable future. For this reason, the going concern basis has continued to be used in preparing the financial statements.

Whilst general unrestricted funds are currently in deficit, the Designated Clay Bequest Fund is free from external restrictions which will allow the Society to meet all liabilities as they fall due, should the need to release these funds present itself.

Structure, governance and management

The Sir Arthur Sullivan Society is an unincorporated society governed by its Constitution of 12 August 2006 as amended on 16 September 2018 and registered with the Charity Commission (registered number 274022). Trustees as at 31 March 2024, elected by the Society's forty-sixth Annual General Meeting on 7 October 2023, were Robin Gordon-Powell, Doreen Harris, Christopher O'Brien, William Parry (Treasurer), Christopher Richardson, Elaine Richardson (Chairman), Steven Skinner, Stephen Turnbull (Secretary) and Lisa Wenmouth. These individuals form the Committee of the Society, charged with its running under the terms of the Constitution.

SIR ARTHUR SULLIVAN SOCIETY

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31ST MARCH 2024

(Continued)

Trustees shall retire annually and shall be eligible for re-election. The Officers and elected Committee members shall be entitled to vote at Committee meetings, and in the event of a tie the Chairman may at his discretion give a second or casting vote.

New Trustees are informed of their legal obligations under charity law, the Charity Commission guidance on public benefit, the content of the constitution, the committee and decision-making processes, and recent financial performance of the charity. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Reference and administrative information

Trustees who served from 1st April 2023 until the date this report was approved are:

Elaine Richardson	Chair	Stephen Turnbull	Secretary and Magazine Editor
William Parry	Treasurer*	Doreen Harris	Membership Secretary
Robin Gordon-Powell	Librarian and Archivist	Christopher O'Brien	Webmaster
Christopher Richardson	Sales Officer	Steve Skinner	
Nathan Smith	(until 7 October 2023)	Patrick Dittamo	(Co-opted)
Lisa Wenmouth	(Co-opted from 1 April 2023, elected 7 October 2023)		
Colin Jagger	(Co-opted from 13 January 2024)		

*also Vice Chairman from 13 January 2024

Principal address

Crossways, 1 Tremeddan Lane, Liskeard, PL14 3DR.

Statement of trustees' responsibilities

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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SIR ARTHUR SULLIVAN SOCIETY

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31ST MARCH 2024

(Continued)

Statement of trustees' responsibilities (continued)

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions

of the Trust deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

Independent examiner

James Holland-Leader of Knox Cropper LLP has expressed his willingness to undertake the Independent Examination and a proposal for his reappointment will be put before the Trustees at their meeting.

Approved by The Society's trustees and signed on their behalf.

E Richardson - Chair

Date: 24 January 2025

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
SIR ARTHUR SULLIVAN SOCIETY

Independent examiner's report to the trustees of Sir Arthur Sullivan Society

I report to the trustees on my examination of the accounts of Sir Arthur Sullivan Society (the Trust) for the year ended 31st March 2024.

This report is made to the Trustees, as a body, in accordance with the terms of my engagement. My work has been undertaken so that I might carry out an Independent Examination of the financial statements in accordance with the General Directions given by the Charity Commissioners. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees, as a body, for my work or for this report.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

65 Leadenhall Street
London EC3A 2AD

James Holland-Leader, FCA
Knox Cropper LLP
Chartered Accountants

24 January 2025

SIR ARTHUR SULLIVAN SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2024

		Unrestri Fund £	Restric Fund £	Endowm Fund £	Tota £	Unrestri Fund £	Restric Fund £	Endowm Fund £	Tota £
	Notes								
INCOME FROM									
Donations, Legacies and Co	2	15	1,	1,	18	6	6,	1,	14,
Other Trading Activities	4	1			1	2			2,
Investments	5	7			7	5			5,
		—	—	—	—	—	—	—	—
TOTAL INCOME		24	1,	1,	27	14	6,	1,	23,
		—	—	—	—	—	—	—	—
EXPENDITURE ON									
Raising Funds	6	2			2	2			2,
Charitable Activities	7	19			19	11			11,
		—	—	—	—	—	—	—	—
TOTAL EXPENDITURE		22			22	14			14,
		—	—	—	—	—	—	—	—
Net Gains/(Losses) on Inves	8	7			7	(18,			(18,
		—	—	—	—	—	—	—	—
NET INCOME/EXPENDI									
NET MOVEMENT IN FU		9	1,	1,	12	(18,	6,	1,	(9,
		—	—	—	—	—	—	—	—
TRANSFERS BETWEEN									
TOTAL FUNDS BROUGHT									
FORWARD AT 1ST APRIL		184	10,	16,	210	202	3,	14,	220,
		—	—	—	—	—	—	—	—
TOTAL FUNDS CARRIED									
FORWARD AT 31ST MARCH		£193	£11,	£17,	£222	£184	£10,	£16,	£210,
		—	—	—	—	—	—	—	—

All the activities reported above represent continuing operations.

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SIR ARTHUR SULLIVAN SOCIETY**BALANCE SHEET****AS AT 31ST MARCH 2024**

		2024		2023	
	Notes	£	£	£	£
FIXED ASSETS					
Quoted Investments	8		206,807		195,206
CURRENT ASSETS					
Stocks	9	2,000		2,000	
Debtors	10	1,556		3,910	
Cash at Bank and in hand	11	19,894		13,580	
			23,450		19,490
CREDITORS:					
Amount falling due within one year	12	(7,670)		(4,220)	
NET CURRENT ASSETS			15,780		15,270
NET ASSETS			£222,587		£210,476
Represented by:					
RESTRICTED FUNDS	13		11,281		10,150
ENDOWMENT FUNDS	13		17,978		16,103
UNRESTRICTED FUNDS	13		193,328		184,223
TOTAL FUNDS			£222,587		£210,476

Approved by the trustees on 24 January 2025 and signed on their behalf.

 E Richardson - Chair

 W Parry - Honorary Treasurer

SIR ARTHUR SULLIVAN SOCIETY**NOTES TO THE ACCOUNTS****FOR THE YEAR ENDED 31ST MARCH 2024****1. ACCOUNTING POLICIES****a) Basis of Preparation and Assessment of going concern**

The accounts have been prepared under the historical cost convention with the exception of investments which are included at market value. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) (effective 1st January 2019) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The accounts have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

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

The Trustees have reasonable expectation that the charity has adequate resources to continue operations for the foreseeable future. For this reason, the going concern basis has continued to be used in preparing the financial statements. Despite a small operating deficit in the year, the Trustees have considered the reserves of the charity in making their assessment and given that the majority of reserves are unrestricted (albeit designated), together with the future plans of the charity, are confident that the going concern basis is appropriate in preparing the financial statements.

b) Funds Accounting

Funds held by the Charity are:

Unrestricted Funds – Unrestricted Funds consist of the Designated Clay Bequest and General Funds which can be used for Charity ordinary purposes.

Restricted Funds

Donations or grants received for a specific purpose or invited by the Charity for a specific purpose. The funds may only be expended on the specific purpose for which they were given. Any balance remaining unspent at the end of the year is carried forward as a balance on that fund.

c) Income

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

Donations, Legacies and Subscriptions

Subscriptions are recognised when banked by or on behalf of the Charity. Income tax recoverable on covenants or Gift Aid donations is recognised in the accounts when the gift is received. Grants and legacies are accounted for when the Charity is notified of their legal entitlement and the amount due is probable.

Other ordinary incomes

Income from festivals and events are accounted for as and when they occur. Income from sales is recognised when the sales are made.

FOR THE YEAR ENDED 31ST MARCH 2024

(Continued)

1. ACCOUNTING POLICIES (continued)

c) Income (continued)

Income from investments

Dividend and interest income are accounted for when received as is any income tax recoverable on such income.

d) Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

e) Grants

Grants and donations are accounted for when paid over, or when awarded where the award creates a binding obligation on the Charity.

f) Fixed Assets Investments

The Charity's investments consist only of quoted securities. Initially they are recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on the revaluations and disposals throughout the year.

Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value.

The Society does not acquire put options, derivatives or other complex financial instruments.

g) Current Assets

Amounts owing to the Charity at 31st December in respect of gift aid, events or other income are shown as debtors, less provision for amounts that may prove uncollectible.

Short-term deposits include cash held on deposit either with the CCLA, or at the bank.

h) Cashflow

The Charity has taken advantage of the exemption in the Statement of Recommended Practice from the requirement to produce a cashflow statement.

i) Related party transactions and trustees' expenses and remuneration

The trustees all give freely of their time and expertise without any form of remuneration or other benefit in cash or kind (2023: £nil). Expenses reimbursed to the trustees in the year totalled £176 (2023: £4,987). These expenses were paid to 2 trustees (2023: 3) reimbursed committee and postage expenses of £126 (2023: £124) and archive costs of £50 (2023: £nil). In addition to the payments made in the year, a total of £4,498 was payable to trustees at 31 March 2024 (2023: £2,790) relating to postage, website, insurance, festival expenses, and costs relating to the collection and storage of David Eden's archive.

SIR ARTHUR SULLIVAN SOCIETY**NOTES TO THE ACCOUNTS****FOR THE YEAR ENDED 31ST MARCH 2024**
(Continued)**2. DONATIONS, LEGACIES AND SUBSCRIPTIONS**

<u>2024</u>				
Notes	Unrestricted £	Restricted £	Endowment £	Total £
Membership subscriptions	4,627	-	-	4,627
Donations	10	1,056	-	1,066
Festival income	9,648	-	-	9,648
Auction income	1,100	-	-	1,100
Endowment fund donations	-	-	1,440	1,440
Gift aid receivable	389	75	285	749
Legacy	-	-	-	-
	<u>£15,774</u>	<u>£1,131</u>	<u>£1,725</u>	<u>£18,630</u>

<u>2023</u>				
Notes	Unrestricted £	Restricted £	Endowment £	Total £
Membership subscriptions	4,684	-	-	4,684
Donations	10	5,305	-	5,315
Festival income	-	-	-	-
Event income	1,071	-	-	1,071
Endowment fund donations	-	-	1,440	1,440
Gift aid receivable	460	1,326	285	2,071
Legacy	-	-	-	-
	<u>£6,225</u>	<u>£6,631</u>	<u>£1,725</u>	<u>£14,581</u>

3. DONATIONS

<u>2024</u>				
	Unrestricted £	Restricted £	Endowment £	Total £
The Chieftain recording	-	-	-	-
Martyr of Antioch recording	-	1,056	-	1,056
Other donations	10	-	-	10
	<u>£10</u>	<u>£1,056</u>	<u>£ -</u>	<u>£1,066</u>

SIR ARTHUR SULLIVAN SOCIETY**NOTES TO THE ACCOUNTS****FOR THE YEAR ENDED 31ST MARCH 2024**
(Continued)**3. DONATIONS (Continued)**

	<u>2023</u>			
	Unrestricted £	Restricted £	Endowment £	Total £
Martyr of Antioch recording	-	5,305	-	5,305
Other donations	10	-	-	10
	<u>£10</u>	<u>£5,305</u>	<u>£ -</u>	<u>£5,315</u>

4. OTHER TRADING ACTIVITIES

	<u>2024</u>				2023
	Unrestricted £	Restricted £	Endowment £	Total £	Total & Unrestricted £
Sales	£1,499	£ -	£ -	£1,499	£2,862
	<u>£1,499</u>	<u>£ -</u>	<u>£ -</u>	<u>£1,499</u>	<u>£2,862</u>

5. INVESTMENT INCOME

	<u>2024</u>			
	Unrestricted £	Restricted £	Endowment £	Total £
Dividends and Interest	£7,098	£ -	£150	£7,248
	<u>£7,098</u>	<u>£ -</u>	<u>£150</u>	<u>£7,248</u>

	<u>2023</u>			
	Unrestricted £	Restricted £	Endowment £	Total £
Dividends and Interest	£5,836	£ -	£17	£5,853
	<u>£5,836</u>	<u>£ -</u>	<u>£17</u>	<u>£5,853</u>

6. RAISING FUNDS

	<u>2024</u>				2023
	Unrestricted £	Restricted £	Endowment £	Total £	Total & Unrestricted £

Opening stock	2,000	-	-	2,000	2,000
Purchases	214	-	-	214	158
Closing stock	(2,000)	-	-	(2,000)	(2,000)
Paypal commissions	51	-	-	51	54
Investment advisory fees	2,568	-	-	2,568	2,759
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	£2,833	£ -	£ -	£2,833	£2,971
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

SIR ARTHUR SULLIVAN SOCIETY**NOTES TO THE ACCOUNTS****FOR THE YEAR ENDED 31ST MARCH 2024****(Continued)****7. CHARITABLE ACTIVITIES****2024**

	Unrestricted £	Restricted £	Endowment £	Total £
Grants (Note 7a)	-	-	-	-
Activities directly related to work of the Society (Note 7b)	15,429	-	-	15,429
Society sponsored recording projects (Note 7c)	-	-	-	-
Administrative costs (Note 7d)	2,953	-	-	2,953
Governance Costs (Note 7e)	1,400	-	-	1,400
	£19,782	£ -	£ -	£19,782

2023

	Unrestricted £	Restricted £	Endowment £	Total £
Grants (Note 7a)	500	-	-	500
Activities directly related to work of the Society (Note 7b)	6,346	-	-	6,346
Society sponsored recording projects (Note 7c)	-	-	-	-
Administrative costs (Note 7d)	2,712	-	-	2,712
Governance Costs (Note 7e)	1,814	-	-	1,814
	£11,372	£ -	£ -	£11,372

2024**2023****(a) GRANTS**

	Unrestricted £	Restricted £	Endowment £	Total £	Total & Unrestricted £
Recording projects	-	-	-	-	500
David Eden bursary	-	-	-	-	-
	£ -	£ -	£ -	£ -	£500

SIR ARTHUR SULLIVAN SOCIETY**NOTES TO THE ACCOUNTS****FOR THE YEAR ENDED 31ST MARCH 2024****(Continued)****7. CHARITABLE ACTIVITIES (Continued)**

	<u>2024</u>				2023
	Unrestricted £	Restricted £	Endowment £	Total £	Total & Unrestricted £
(b) ACTIVITIES DIRECTLY RELATED TO THE WORK OF THE SOCIETY					
Magazine and newsletter printing	4,123	-	-	4,123	3,715
Postage	1,581	-	-	1,581	1,568
Festival expenses	9,675	-	-	9,675	-
Event expenses	-	-	-	-	1,063
Library and music creation	50	-	-	50	-
	<u>£15,429</u>	<u>£ -</u>	<u>£ -</u>	<u>£15,429</u>	<u>£6,346</u>

	<u>2024</u>				2023
	Unrestricted £	Restricted £	Endowment £	Total £	Total & Restricted £
(c) SOCIETY SPONSORED RECORDING PROJECTS					
Ballet disc	-	-	-	-	-
	<u>£ -</u>	<u>£ -</u>	<u>£ -</u>	<u>£ -</u>	<u>£ -</u>

	<u>2024</u>				2023
	Unrestricted £	Restricted £	Endowment £	Total £	Total & Unrestricted £
(d) ADMINISTRATIVE COSTS					
Publicity	632	-	-	632	-
Website costs	1,740	-	-	1,740	144
Bank charges	201	-	-	201	193
Miscellaneous	100	-	-	100	2,095
Insurance	280	-	-	280	280
	<u>£2,953</u>	<u>£ -</u>	<u>£ -</u>	<u>£2,953</u>	<u>£2,712</u>

(e) GOVERNANCE COSTS

Independent Examination	1,400	-	-	1,400	1,400
Committee meeting expenses	-	-	-	-	414
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	£1,400	£ -	£ -	£1,400	£1,814
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

SIR ARTHUR SULLIVAN SOCIETY**NOTES TO THE ACCOUNTS****FOR THE YEAR ENDED 31ST MARCH 2024****(Continued)**

	<u>2024</u>			2023
	Equities £	Investment Wrap £	Total £	Total £
8. FIXED ASSET INVESTMENTS				
Market value at 1st April 2023	6,764	188,442	195,206	210,924
Additions	-	12,777	12,777	1,058
Share Accumulation	-	3,424	3,424	2,719
Disposal Proceeds	-	(11,916)	(11,916)	(932)
Realised Gains/(Losses)	-	(265)	(265)	68
Unrealised Gains/(Losses)	(452)	8,066	7,614	(18,688)
Movement in Cash	-	(33)	(33)	57
Market Value at 31st March 2024	£6,312	£200,495	£206,807	£195,206

The Investment Wrap with Standard Life was invested on 23 November 2017 and returned 6.4% (net of fees) in the year to 31 March 2024. In the equivalent period the M&G Charifund Sterling Accumulating Class returned 4.3%. The wrap is invested in a mix of UK and overseas equities, bonds and other asset classes.

	2024 £	2023 £
9. STOCKS		
Stocks	£2,000	£2,000
10. DEBTORS		
Other Debtors	749	2,972
Prepayments and accrued income	807	938
	£1,556	£3,910
11. CASH AT BANK AND IN HAND		
Barclays	19,235	12,951
CCLA Charities Deposit Fund	659	629
	£19,894	£13,580
12. CREDITORS		
Amounts due within one year		
Accruals and deferred income	7,670	4,220
Other creditors	-	-

£7,670

£4,220

SIR ARTHUR SULLIVAN SOCIETY

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2024
(Continued)

13. FUNDS

	<u>2023</u>			<u>202</u>	<u>2024 Unres</u>			
	Haddon Fur £	Songs Fur £	Marty Antioch £	Su Tot £	Endow Fur £	Design Clay Be £	Gene Fun £	Tot £
Balance Brought				10		1	(3	21
Income							1	2
Expenditure							(18	(22
Realised Gai								
Unrealised C								
Transfers								
			-		-	-	-	-
Balance Car			£	£1	£	£1	£(4	£22
			=	=	=	=	=	=

Pa

Restricted Funds:

The Songs Volume 2 and Martyr of Antioch Funds represent amounts collected via funds are paid to recording companies upon the recording of the discs.

Endowment Funds:

This fund was set up during the year ended 31st March 2015 as an initiative to yield

FOR THE YEAR ENDED 31ST MARCH 2024
(Continued)

	2022			2021	2023 Unreconciled		
Haddon Fund £	Songs Fund £	Marty Antioch £	Su Tot £	Endow Fund £	Design Clay B £	Gene Fund £	Tot £
Balance Brought					2	(1)	22
Income							2
Expenditure						(8)	(14)
Realised Gain							
Unrealised Capital					(1)	(1)	(18)
Transfers			-	-	-	-	-
Balance Car			£1	£16	£1	£(3)	£21
			=	=	=	=	=

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SIR ARTHUR SULLIVAN SOCIETY
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2024
(Continued)

14. **ASSETS BETWEEN FUNDS**

	2024			
	Unrestricted Fund £	Restricted Fund £	Endowment Fund £	Total £
Fixed Assets Investments	191,215	11,206	4,386	206,807
Current Assets	9,783	75	13,592	23,450
Creditors falling due within one year	(7,670)	-	-	(7,670)
	_____	_____	_____	_____
	£193,328	£11,281	£17,978	£222,587
	=====	=====	=====	=====

	2023			
	Unrestricted Fund £	Restricted Fund £	Endowment Fund £	Total £
Fixed Assets Investments	182,650	8,750	3,806	195,206
Current Assets	5,793	1,400	12,297	19,490
Creditors falling due within one year	(4,220)	-	-	(4,220)
	_____	_____	_____	_____
	£184,223	£10,150	£16,103	£210,476
	=====	=====	=====	=====

15. **OPERATING LEASES**

	2024	2023
	£	£
The future minimum payments under non-cancellable operating leases are as follows:		
within one year	216	216
within one to five years	522	738
	_____	_____
	£738	£954
	_____	_____