

THE TROLLOPE SOCIETY

ANNUAL REPORT

FOR THE YEAR ENDED MARCH 31st 2021

THE TROLLOPE SOCIETY

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**THE TROLLOPE SOCIETY
TRUSTEES' REPORT
FOR THE YEAR ENDED MARCH 31st 2021**

The Trustees present their report and the financial statements for the year ended March 31st, 2021.

Trustees

The following Trustees have held office since April 1st, 2020:

Dominic Edwardes
Jennifer Bryant-Pearson
Susan Cooper
David Glass
Priscilla Hungerford

The Trustees have the power to appoint new Trustees. Members are invited to become Trustees at the Annual General Meeting.

The Trustees are required to discuss matters of policy three or four times a year. The Trustees have considered the risks to the future of the Society and consider that these are under control.

Governing Instrument

The Society is a registered charity, governed by a Trust deed dated September 1st, 1987, varied by a deed dated March 20th, 1990, which provides that the Trustees shall stand possessed of the Trust Fund and the income thereof upon trust to apply the same for the following educational purpose, namely the study and publication of the works of Anthony Trollope.

Address and charity number

P O Box 505
Tunbridge Wells
TN2 9RW

Charity No: 803130

Honorary Secretary

Susan Cooper

Bankers

Lloyds
39 Piccadilly
London
W1V 0AA

THE TROLLOPE SOCIETY
TRUSTEES' REPORT
FOR THE YEAR ENDED MARCH 31st 2021

Objectives and activities

The objects of the charity are the study and publication of the works of Anthony Trollope. Significant achievements in pursuit of these include the holding of seminars in London, York, Manchester, Oxford, Edinburgh and elsewhere for the purpose of studying and discussing selected novels. Interest remains high with a steady flow of new members.

Public benefit statement

The Trustees confirm that they have complied with the duty under section 17 (5) of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit, 'Charities and Public Benefit'.

The Trollope Society's charitable purpose is enshrined in its objects for the advancement of the education of the public in the life and work of Anthony Trollope, and subject thereto and in default thereof for such purpose for the advancement of education as the Trustees in their absolute discretion shall direct.

In fulfilment of its charitable purposes, the Society continues to maintain in print the novels of Anthony Trollope, publishes the journal 'Trollopiana', provides an annual lecture and supports local discussion groups.

Investment policy

The Society receives income on an annual basis through membership subscriptions, sales of books, and donations. It has no permanent endowment. Consequently, the Trustees do not consider it prudent to invest for the longer term. Its policy for investment is therefore to retain funds as cash and place them on bank deposit at the best rate obtainable commensurate with security, whilst retaining flexibility to use those funds for the Society's stated aims.

Risk review

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the Trust and are satisfied that systems are in place to mitigate the exposure to major risks.

Financial review

The policy on reserves is to maintain a free balance sheet of at least three months' operating expenses. The purpose of the designated funds is explained in note 14 to the accounts. The net current assets of the charity at the year-end amounted to £64,394 (2020: £39,981). Surplus funds are held on deposit. The principal funding sources are members' subscriptions, donations, and the sale of books.

THE TROLLOPE SOCIETY
TRUSTEES' REPORT
FOR THE YEAR ENDED MARCH 31st 2021

Review of the year

The Trollope Society responded to the challenge of the coronavirus pandemic by cancelling our physical activities and developing a programme of online events. In October our AGM was held on Zoom. Francesca Simon, author of the bestselling series of Horrid Henry children's books, gave the Trollope Society's 33rd Annual Lecture on the subject of 'Anthony and Me'. We were fortunate to receive a grant from the Coronavirus Community Support Fund, towards our 'Pick Up A Trollope' (PUAT) campaign held in the Autumn. Members of the public were asked to choose their favourite novel from a selection of nine made by notable Trollopians. We received 1,200 votes from members of the public and 366 people registered for an online read of the winning novel, Barchester Towers. In February we received a further small grant from the National Lottery Community Fund to support our online activities until the end of March 2021. We held several talks, including 'Julian Fellowes in conversation with Gyles Brandreth', which proved to be our most successful online event to date. We went on to read Doctor Thorne on Zoom, which attracted 250 participants. Over the last year our online activities have proved successful. We have seen an increase in donations, membership, and sales of books.

Plans for the future

As we move out of the pandemic we will cautiously restart our physical meetings. We will continue to offer an online programme alongside these. We hope to be able to hold a dinner and reschedule the postponed Trip to Florence as soon as it is prudent to do so. Following the success of the production of the Barsetshire tea-towel and map we plan to introduce a range of merchandise to be sold via our online shop.

Trustees' responsibilities

The Trustees are responsible for preparing the Trustee's Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in the Charities SORP.
- make judgements and estimates that are reasonable and prudent.
- state whether applicable accounting standards have been followed, subject to any material departures 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 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 statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Trustees on

Signed on behalf of the Trustees

Dominic Edwardes
Chairman and Trustee

THE TROLLOPE SOCIETY
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

I report on the accounts of the charity for the year ended 31 March 2021 which are set out on pages 5 to 12.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011, and regulations made under section 154 of that act. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for my work, for this report.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the financial statements. The charity's 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.

It is my responsibility to:

- examine the financial statements 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 financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements 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 financial statements 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 130 of the 2011 Act; and
 - to prepare financial statements which accord with the accounting records and comply with the accounting requirements of the 2011 Acthave not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Finsbury Robinson Ltd.
237 Westcombe Hill
London SE3 7DW
Date:

THE TROLLOPE SOCIETY
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted Funds	Designated Funds	Total Funds 2021	Total Funds 2020
Incoming Resources					
Incoming Resources from generated funds					
Voluntary Income	2	35,832		35,832	17,405
Activities for generating funds	3	12,335		12,335	3,699
Investment Income	4	702		702	666
Lottery Grants		8,270		8,270	
Income from resources from charitable activities	5	4,182		4,182	14,421
Total Incoming Resources		61,322		61,322	36,191
Resources Expended					
Charitable activities	6	47,405		47,405	34,654
Governance costs	7	595		595	831
		48,000		48,000	35,485
Net incoming (outgoing) resources for the year		13,322		13,322	705
Balances brought forward at 1 April 2020		40,221	1,771	41,992	41,287
Balances carried forward at 31 March 2021		53,543	1,771	55,314	41,992

The financial statements were approved by the Board of Trustees on

Dominic Edwardes
Trustee

David Glass
Trustee

THE TROLLOPE SOCIETY
BALANCE SHEET
AS AT MARCH 31st 2021

	Notes	2021	2020
Fixed assets			
Tangible assets	9	11,874	19,874
Current assets			
Debtors	11	8,195	6,093
Cash at bank	10	<u>105,152</u>	<u>87,551</u>
		<u>113,346</u>	<u>93,644</u>
Creditors: amounts falling due within one year	12	<u>-48,952</u>	<u>-53,663</u>
Net current assets		<u>64,394</u>	<u>39,981</u>
Total assets		<u>76,268</u>	<u>59,855</u>
Creditors: amounts falling due after more than one year			
Loan of indefinite duration (non interest bearing)		-10,000	-10,000
Provision for unexpired subscriptions		<u>-10,954</u>	<u>-7,862</u>
		<u>-20,954</u>	<u>-17,862</u>
Net assets	13	<u>55,314</u>	<u>41,992</u>
Funds			
Unrestricted	14	53,543	40,221
Designated	15	<u>1,771</u>	<u>1,771</u>
Net funds		<u>55,314</u>	<u>41,992</u>

THE TROLLOPE SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31st 2021

1 Accounting policies

The accounts (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.

The accounts have been prepared under the historical cost convention with items recognized at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

1.1 Preparation of accounts on a going concern basis

The financial statements have been prepared on a going concern basis, which is dependent upon the continued support of the members.

1.2 Incoming resources

Subscription income is accounted for on a pro-rated basis

1.3 Resources expended

Liabilities are recognised as resources expended where there is a legal or constructive obligation committing the Society to the expenditure. All expenditure is accounted for on an accruals basis.

1.4 Stocks

Stocks of books for resale are valued at the cost of reprinting rare titles in 2016-18.

1.5 Fixed assets

The library of antiquarian books is stated at remaining cost, following sale of a portion of the library in 2017-18.

1.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the society; this is normally upon notification of the interest paid or payable by the bank.

1.7 Fund Accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charitable society and have not been designated for any other purpose.

THE TROLLOPE SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31st 2021

1.8 Cash at Bank and in hand

Cash at bank and in hand includes cash and short term liquid investments with a maturity of up to one year from the date of acquisition or opening of the deposit or similar account.

1.9 Debtors

Debtors are recognised at the settlement amount after any discount offered. Prepayments are valued at the amount repaid net of any discount.

1.10 Creditors and provisions

Creditors and provisions are recognised where the society has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any discount.

THE TROLLOPE SOCIETY
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021

2	Voluntary Income	2021	2020
	Subscriptions	13,532	12,207
	Donations	<u>22,300</u>	<u>5,198</u>
		<u>35,832</u>	<u>17,405</u>
3	Activities for generating funds		
	Sales of books	8,930	3,367
	Other sales	<u>3,405</u>	<u>332</u>
		<u>12,335</u>	<u>3,699</u>
4	Investment Income		
	Interest Receivable	702	666
5	Income resources from charitable activities		
	Sales to TSNY	4,182	4,048
	Members Events	<u>0</u>	<u>10,372</u>
		<u>4,182</u>	<u>14,420</u>
6	Lottery Grants		
	Lottery Grant for Pick Up a Trollope campaign	6,500	
	Lottery Grant for Dr Thorne reading	<u>1,770</u>	<u></u>
		<u>8,270</u>	<u></u>
	Expenditure for Pick up a Trollope campaign	9,556	
	Expenditure for Dr Thorne reading	1,770	

Expenditure for Pick up a Trollope campaign was also part funded by donations from the Pledge Dinner brought forward from the previous financial year

THE TROLLOPE SOCIETY
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021

7 Charitable activities	2021	2020
Trollopiana	10,750	11,146
Movement of Stock	8,000	2,000
Publicity and Promotion	5,492	2,000
Postage	1,431	378
Member's events	11,000	9,774
Production	60	0
Storage and dispatch of books	2,043	1,071
Support costs		
Administration	5,686	4,931
Accommodation	0	0
Office expenses	2,057	1,935
Subscriptions	0	40
Management expenses	0	447
Bank and credit card charges	886	932
	<u>47,405</u>	<u>34,654</u>
8 Governance costs	2021	2020
Annual general meeting	0	266
Accountancy	595	565
	<u>595</u>	<u>831</u>
Expenses reimbursed to trustees totaled £2498.40. Trustees received no remuneration during the year		
9 Tangible fixed assets	2021	2020
Library of antiquarian books	1,075	1,075
Book stock	10,799	18,799
	<u>11,874</u>	<u>19,874</u>
10 Cash at bank and in hand		
Cash at bank	<u>105,152</u>	<u>87,551</u>

THE TROLLOPE SOCIETY
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021

11 Debtors	2021	2020	
Debtors and prepayments	7,501	5,350	
VAT recoverable	694	743	
	<u>8,195</u>	<u>6,093</u>	
12 Creditors: amounts due within one year	2021	2020	
Charter deposits	42,494	42,494	
Accruals and deferred income	6,459	11,169	
VAT payable			
	<u>48,952</u>	<u>53,663</u>	
13 Analysis of net assets between funds	Unrestricted Funds	Designated Funds	Total
Fixed assets	11,874		11,874
Net current assets	62,623	1,771	64,394
Liabilities due after one year	-20,954		-20,954
	<u>53,543</u>		<u>55,314</u>
14 Analysis of unrestricted funds	2021	2020	
Unrestricted reserve	27,739	27,739	
Retained earnings	12,482	11,777	
Surplus for the year	13,322	705	
	<u>53,543</u>	<u>40,221</u>	
15 Designated funds	2021	2020	
The Trollope Memorial Fund	1,771	1,771	
	<u>1,771</u>	<u>1,771</u>	

The Trollope Memorial Fund was established to pay for the carving and installation of a memorial stone to Anthony Trollope in Westminster Abbey in 1993. The resultant surplus is held against future costs.

THE TROLLOPE SOCIETY
MANAGEMENT INFORMATION
FOR THE YEAR ENDED MARCH 31st 2021

THE TROLLOPE SOCIETY
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2021

	2021	2020
Expenditure		
Trollopiana and Promotion	10,750	11,146
Movement of Stock	8,000	2,000
Promotion and Public Relations	5,492	2,000
Administration	5,686	4,931
Accommodation	0	0
Office Expenses	2,057	1,975
Management Expenses	0	447
Postage	1,431	378
Bank and credit card charges	886	932
Members' events	11,000	9,774
Annual general meeting	0	266
Accountancy	595	565
Storage and despatch	2,043	1,071
Production	60	0
	48,000	35,485
Income		
Subscriptions	11,513	10,681
Gift aid - subscriptions	2,019	1,525
Donations and gift aid thereon	22,300	5,198
Income from goods and services	4,182	4,048
Sales of Trollope novels	8,930	3,367
Sale of other books		
Members Events		10,373
Lottery Grant for Dr Thorne	1,770	
Lottery for Pick up a Trollope	6,500	
Interest receivable	702	666
Other sales	3,406	332
	61,322	36,190
Surplus for the year	13,322	705