

THE TROLLOPE SOCIETY

(Charity Registration No. 803130)

ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2022

ENSORS ACCOUNTANTS LLP

Connexions
159 Princes Street
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THE TROLLOPE SOCIETY

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**THE TROLLOPE SOCIETY
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2022**

The Trustees present their report and the financial statements for the year ended 31 March 2022.

General information

Registered office and charity number

P O Box 505
Tunbridge Wells, TN2 9RW

Charity No: 803130

Trustees

The following Trustees have held office since 1 April 2021:

Dominic Edwardes (Chair)
Jennifer Bryant-Pearson
Susan Cooper
David Glass (resigned 22 October 2021)
Priscilla Hungerford
Nigel Smith (appointed 9 September 2021)

Honorary Secretary

Susan Cooper

Bankers

Lloyds
39 Piccadilly
London, W1V 0AA

Close Brothers
10 Crown Place
London, EC2A 4FT

Independent Examiner

H Rumsey FCA, Dch A
Ensors Accountants LLP
Connexions
159 Princes Street
Ipswich, IP1 1QJ

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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2022 (continued)

Objectives and activities

The objects of the Society are the education of the public in the life and work of Anthony Trollope.

The activities carried out in support of these objectives include the holding of educational events, in person or on-line, the delivery of an annual lecture, the publication three times a year of the journal *Trollopiana*, the sale of books published by the Society, the sale of merchandise, fund raising events, and travel events.

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'.

Achievements and performance

The Trollope Society has had a successful year and has coped well with the ongoing challenge posed by COVID-19 in 2021-22. We adapted to a world in which our usual activities, such as reading groups, meetings, dinners and trips to Trollope related sites, were not possible. Throughout 2021 we successfully moved our activities online. As we moved into 2022, we began planning a return to physical activities focussing on celebrating the 150th anniversary of Trollope's novel *The Eustace Diamonds*.

The Zoom events programme

The Zoom Events programme has been a great success and has included a combination of online BIG READS and several one-off events focussing on an aspect of Trollope's life, works, and context for his novels. The meetings, called 'Online Conversaciones', are hosted by a combination of academics and participants from the online events. We have been extremely fortunate in receiving support from the editors of the Oxford World's Classics editions of Trollope's novel, who have generously given online seminars on several books.

The number of participants attending the Zoom meetings has remained high, with around 1,500 registrations to take part in the Zoom programme in the year. The average number of participants has been over 100 per session.

Online big reads

From April – July 2021 we read *The Way We Live Now* over seven meetings. Professor Francis O'Gorman, Editor of the Oxford World's Classics edition, led the introductory and concluding meetings with participants leading the five intervening meetings. Following the conclusion of the read, author and journalist Alex Preston gave a talk on 'The Way We Live Now – Today', which was based on his 26th AGM Lecture from 2013.

From 6 September -15 November 2021 we read *The American Senator* over six meetings. Dr Nicholas Shrimpton lead the first meeting and gave a fascinating concluding talk at the last.

From January to March 2022, we read *Orley Farm* over six meetings. Professor Francis O'Gorman returned to lead the first and last meetings. This was followed by a talk on Millais' illustrations for the novel, given by Ellen Moody on 4th April.

THE TROLLOPE SOCIETY
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2022 (continued)

Online talks

Throughout 2021-22 we have held a number of one-off online talks and are most grateful for the time and trouble that speakers have put into making the events a great success.

In April 2021 we held two events; Susannah Fullerton, President of the Jane Austen Society of Australia and keen Trollopian, led a special seminar on 'Food in Trollope's Writing' and on 24th April, the 206th anniversary of the birth of Trollope, Nicholas Birns and John Wirenius led a seminar on 'A Man in Full: The Adventures of Anthony Trollope'.

In July Dr Ellen Moody gave a talk on Trollope's short-story *Malachi's Cove* and in August two of Trollope's *Tales of All Countries* were the subject of our Online Conversazione.

In August we held a special Zoom meeting where 13 contributors shared how they discovered Trollope and what he means to them. Each story was unique, and the recordings are available, along with those of other Zoom meetings, on the website.

On 8 November Professor Linda McClain gave a talk on the subject of 'Women's Spheres of Action', focussing on Arabella Trefoil in *The American Senator*.

On 29 November Christopher Briscoe gave a fascinating talk on the imaginary History of Barchester Cathedral, from Saxon times to the present day. Using Barchester as an exemplar, Christopher talked about the history of ecclesiastical architecture, as well as broader historical changes in society and the importance of cats in the life of a cathedral.

In December we held two events, the first was a talk by Professor Robyn Warhol on 'Reading Like a Victorian', the second was the Trollope Society Christmas Quiz.

Local reading groups

The North-West Seminar Group, led by Committee member Jean Ammar, has continued to meet on Zoom throughout the year, opening their meetings to the worldwide Trollope community. The group has plans to continue with a mix of online and in person meetings in future.

Local reading groups in London, Cambridge, Oxford, York and Glasgow remained inactive during 2021-22, but both the Cambridge and London groups have restarted physical meetings in Summer 2022.

We have also helped to establish local reading groups in Washington and New York at the request of participants of our online meetings. The groups are coordinated by local volunteers and are independent of the Society.

Website

There have been 95k users of the website in the period April 2021 to March 2022, a 36% increase compared to the previous year; and in the same period there has been a 9% increase in page views, which total 285k.

Two new areas on the website have been created this year. The new Lectures and Talks area, which holds the recordings of our online meetings, has received 4,437 page views and is proving a popular resource. The new 'Timelines' area, which provides timelines for Trollope's life, his writing, the publication dates of other major novels, and social and political events of the period has received 1,533 views since going live on 18 June 2021.

**THE TROLLOPE SOCIETY
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FOR THE YEAR ENDED 31 MARCH 2022 (continued)**

Feedback from participants

Feedback from participants on the Society's website and Zoom reading groups has been overwhelmingly positive.

Examples include:

The Pandemic has been a terrible time, but one of the silver linings was that it has made things so much more accessible, and we became members when we realised that we could take part in discussion groups and lectures etc online via zoom. We very much hope that there will be some way that we can continue to take part online in the future, as it is not always easy to get out to attend meetings.

I am usually not a "joiner", but I have enjoyed reading Trollope for close to fifty years and Zoom is so convenient.....Well, I tried it and I liked it. I always learn something new and find insights to challenge my interpretation. Thank you for providing a welcoming setting for thoughtful conversation. May this continue for many years.

This email is to applaud your website. It is absolutely seamless, so user-friendly and just so engaging! The info you provide (like for the short stories and how to access) makes one's life much easier in searching for sources. I just happened to go to the website to check a date and found the new posting of Timelines. An hour later, I looked up.... having been fully immersed. This is truly phenomenal!

Volunteers

We rely on volunteers to run the Society and have, since the start of the pandemic, invited volunteers to take part in our programme of Zoom events. Volunteers 'introduce' our online meetings with a review of the emerging plot, themes and discussion points from the chapters covered in the previous fortnight. Around 25 participants have volunteered to introduce meetings in the year, providing a range of perspectives on Trollope's writing.

Membership

Our online activity has helped boost our membership, in part due to the creation of a Digital Only membership category, which continues to be popular with international members as it avoids the high cost of international postage. Membership has grown from around 600 before the start of the pandemic to over 700 at the end of 2021-22.

Donations

We depend on donations to deliver our charitable purpose and are grateful for every gift that we receive. Donations support the maintenance and development of our website, our extensive programme of free Zoom events, as well as the costs of running the Society. In 2022 we received £15k in donations enabling us to continue our work.

Merchandise and book sales

The Society continues to sell the remaining stock of books from the publishing programme. In 2021-22 stocks of some titles sold out and others are running low. We therefore expect to see a reduction in income from book sales in future.

In Autumn 2021 we produced a new range of Trollope & Millais stationery. The Trollope Society's set of Christmas cards, notelets and postcards celebrates the partnership between Trollope and Millais and features a selection of Millais' most beautiful illustrations.

THE TROLLOPE SOCIETY
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FOR THE YEAR ENDED 31 MARCH 2022 (continued)

Looking ahead

In the Summer of 2022, the Society celebrated the 150th anniversary of the publication of *The Eustace Diamonds*. From June to August, we held an online Big Read of the novel. Professor Helen Small, Editor of the Oxford World's Classics edition of the novel, introduced the online read and returned for the final meeting to hold a Q&A. In July we held three physical events to celebrate *The Eustace Diamonds*. On July 27th the London Seminar Group met at St Peter's Church in Eaton Square to discuss *The Eustace Diamonds*. On the following day we held a dinner in partnership with the Reform Club's arts and culture group, The Thackeray Society, in the Library of the Reform Club. The dinner was attended by 130 guests including our Vice Presidents, Sir John Major, Susan Hampshire and Joanna Trollope. Professor Helen Small spoke on the subject of 'The Eustace Diamonds: Trollope's Sensation Novel?' We ended the week of celebrations with a guided walk around Mayfair, following in the footsteps of Lizzie Eustace.

Looking ahead to 2023, we have rearranged our Trip to Florence for the end of March. We had originally planned to visit Florence in 2020, but this was postponed because of the pandemic. At the start of September, we will be holding a weekend conference at Somerville College in Oxford. We also plan to rearrange a Pledge Dinner to raise funds for the Society and continue with our programme of online events.

Financial review

Performance in the year

The Society's normal "physical" activities were significantly restricted during the year because of the pandemic, but nonetheless a small surplus of £1,703 was earned. In exceptionally challenging times for charities, this was a satisfactory outcome, and the overall financial position will enable the Society to resume its normal activities going forward, as well as maintaining its new online work.

Membership and subscription income increased in the year to £17,438 (£13,533 in 2021) whilst donation income was strong at £14,979 (£22,300 in 2021).

Merchandise and book sales grossed £11,029 (£12,335 in 2021) and after allowing for storage and postage costs and accounting for stock in a very prudent manner the net contribution was £3,723 (£2,292 in 2021).

Our charitable activities, in particular educational events and the publication of Trollopiana, are of course most unlikely to generate surpluses even if some incidental income can arise. We only had one physical event, our annual lecture given at our AGM, and the net expense of this was £322 (£2,730 net expense in the previous year, when more activities were possible, including the Pick up a Trollope campaign for which lottery funding was received). The net cost of publishing Trollopiana was £9,248 (£6,628 in 2021) – the increase is partly due to the purchase of stationery stocks which are not carried in the balance sheet.

Our other overhead costs were £21,602 (£16,147 in 2021). The increase partly reflects the costs of online activities and the costs of de-registering for VAT where very modest recoveries were not considered worthwhile in the context of high compliance costs and the time involved.

The Society's total funds increased from £55,314 to £57,017 following the surplus of £1,703.

THE TROLLOPE SOCIETY
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2022 (continued)

Performance in the year (continued)

Our investment policy is to keep some of our cash in a term deposit that earns modest interest. The Trustees did consider other investment types but considered short term security to be an important consideration, although we will keep this under review in the context of inflation.

The Trustees have assessed the major risks to which the Society is exposed, and a risk register is maintained and regularly updated. The Trustees are satisfied that, so far as practicable, arrangements are in place to mitigate the exposure.

Reserves policy and going concern

The Society needs to maintain a level of free reserves both to enable cash flow to be managed if income fluctuates or unexpected external events happen, and to enable investments in new and existing activities to take place. In addition, it is important to enhance the Society's digital activities and presence. The current level of reserves of some £57,017 is reasonably satisfactory in this context although inflation will have an adverse effect.

In the opinion of the Trustees, the Society is deemed to be a going concern and will realise its assets and meet its liabilities under the normal course of operation.

Structure, governance and management

The Society is a registered charity, governed by a Trust Deed dated 1 September 1987 varied by a Deed dated 20 March 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.

The Trustees have the power to appoint new Trustees subject to confirmation at the subsequent Annual General Meeting.

The Trustees meet four times a year. In addition, a number of operations meetings are regularly held, attended by Trustees and Operations Committee members who are volunteers helping the Society in a number of ways.

THE TROLLOPE SOCIETY
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2022 (continued)

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 Society and of the incoming resources and application of resources of the Society 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 Society 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 Society 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 Society and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Trustees on 6 September 2022

Signed on behalf of the Trustees

Dominic Edwardes

Chairman and Trustee

THE TROLLOPE SOCIETY
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

I report to the Trustees on my examination of the accounts of The Trollope Society (the Society) for the year ended 31 March 2022.

Responsibilities and basis of report

As the charity Trustees of the Society, 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 Society's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the 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 Society 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.

H Rumsey FCA, Dch A
Ensors Accountants LLP
Ipswich

Date: 11 October 2022

THE TROLLOPE SOCIETY
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted Funds £	Designated Funds £	Total Funds 2022 £	Total Funds 2021 £ (restated)
Income from:					
Donations and legacies	2	32,417	-	32,417	44,103
Charitable activities	3	15,485	-	15,485	13,112
Other trading activities	4	2,928	-	2,928	3,405
Investments	5	751	-	751	702
Total income		51,581	-	51,581	61,322
Expenditure on:					
Charitable activities	6	45,862	-	45,862	48,000
Raising funds	7	4,016	-	4,016	-
Total expenditure		49,878	-	49,878	48,000
Net movement in funds for the year		1,703	-	1,703	13,322
Balances brought forward 1 April 2021		53,543	1,771	55,314	41,992
Balances carried forward 31 March 2022		55,246	1,771	57,017	55,314

The notes on pages 11 to 17 form part of these financial statements

THE TROLLOPE SOCIETY
BALANCE SHEET
AS AT 31 MARCH 2022

	Notes	2022 £	2021 £ (restated)
Fixed assets			
Tangible assets	8	1,075	1,075
Current assets			
Stock	9	8,299	10,799
Debtors	10	5,415	8,194
Cash at bank		<u>121,887</u>	<u>105,152</u>
		135,601	124,145
Creditors: amounts falling due within one year	11	<u>(79,659)</u>	<u>(69,906)</u>
Net current assets		<u>55,942</u>	<u>54,239</u>
Net assets	12	<u>57,017</u>	<u>55,314</u>
Funds			
Unrestricted		55,246	53,543
Designated	13	<u>1,771</u>	<u>1,771</u>
Net funds		<u>57,017</u>	<u>55,314</u>

The only movements in funds are those shown in the statement of financial activities on page 9.

The notes on pages 11 to 17 form part of these financial statements

The financial statements were approved by the Board of Trustees on 6 September 2022

Dominic Edwardes
Trustee

Nigel Smith
Trustee

THE TROLLOPE SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

The Trollope Society is a registered charity, and its principal address is disclosed on page 1.

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) – (Charities SORP (FRS 102) effective 1 January 2019) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Trollope Society meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

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 has involved following 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) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The accounts have been prepared in sterling, which is the functional currency of the Society, and rounded to the nearest pound.

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

All incoming resources are included in the Statement of Financial Activities when the Society is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income received by way of donations and gifts is included in full in the Statement of Financial Activities when receivable.

Investment income and interest receivable are included when receivable.

Subscription income is accounted for on a pro-rated basis.

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.

Income from charitable activities and other trading activities is accounted for when receivable.

Income received in relation to future accounting periods is carried forward as deferred income.

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.

Cost of raising funds comprises the costs associated with fundraising.

Charitable expenditure comprises costs incurred by the Society in the delivery of its activities.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the Society and include examiner’s fees and costs linked to the strategic management of the Society.

All costs are allocated directly between the expenditure categories of the Statement of Financial Activities.

THE TROLLOPE SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022 (continued)

1 Accounting policies (continued)

1.4 Stocks

Stocks are stated at the lower of cost or net realisable value.

1.5 Fixed assets

The library of antiquarian books is stated at remaining cost, following sale of a portion of the library in 2017/2018. The Trustees consider this on an annual basis for impairment.

1.6 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.

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.

Restricted funds are subject to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

1.7 Financial instruments

Financial instruments are recognised in the balance sheet when the Society becomes party to the contractual provision of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Other financial assets

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in net income/(expenditure), except that investments in equity instruments that are not publicly traded and whose fair values cannot be measured reliably are measured at cost less impairment.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method. Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

THE TROLLOPE SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022 (continued)

1 Accounting policies (continued)

1.7 Financial instruments (continued)

Derecognition of financial liabilities

Financial liabilities are derecognised when the Society's contractual obligations expire or are discharged or cancelled.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Judgements and key sources of estimation uncertainty

In application of the Society's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of revision and future periods where the revision affects both the current and future periods.

1.10 Taxation

Due to the charitable status of the Society, no taxation arises on the results for the year.

1.11 Foreign currency

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to the Statement of Financial Activities.

THE TROLLOPE SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022 (continued)

2	Donations and legacies	2022	2021
		£	£
			(restated)
	Subscriptions	17,438	13,533
	Donations	14,979	22,300
	Lottery grant for Pick Up a Trollope campaign	-	6,500
	Lottery grant for Dr Thorne reading	-	1,770
		<u>32,417</u>	<u>44,103</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		
3	Income from charitable activities	2022	2021
		£	£
			(restated)
	Sales of books	8,101	8,930
	Sales to TSNY	5,751	4,182
	Members events	1,633	-
		<u>15,485</u>	<u>13,112</u>
4	Other trading activities	2022	2021
		£	£
			(restated)
	Other sales	2,928	3,405
		<u>2,928</u>	<u>3,405</u>
5	Investment income	2022	2021
		£	£
	Interest receivable	554	702
	Royalty income	197	-
		<u>751</u>	<u>702</u>

THE TROLLOPE SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022 (continued)

6 Charitable activities	2022	2021
	£	£
		(restated)
Trollopiana	14,999	10,810
Movement of book stock	5,000	8,000
Publicity and promotion	5,249	5,492
Postage	953	1,431
Digital costs	395	-
Members' events	-	11,000
Storage and dispatch of books	2,306	2,043
Support costs		
Administration	5,819	5,686
Office expenses	2,516	2,037
Subscriptions	20	20
Management expenses	150	-
Bank and credit card charges	1,634	886
Governance costs		
Annual general meeting	1,955	-
Accountancy and advice	3,366	-
Independent examination	1,500	595
	<u>45,862</u>	<u>48,000</u>

Expenses reimbursed to two Trustees totalled £4,356 (2021: £2,498). Trustees received no remuneration during either year and the Society had no employees in either year.

7 Raising funds	2022	2021
	£	£
		(restated)
Merchandise costs	<u>4,016</u>	<u>-</u>
	<u>4,016</u>	<u>-</u>

8 Tangible fixed assets	2022	2021
	£	£
		(restated)
Library of antiquarian books – at cost	<u>1,075</u>	<u>1,075</u>

THE TROLLOPE SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022 (continued)

9 Stock	2022	2021	
	£	£	
		(restated)	
Book stock	5,799	10,799	
Merchandise stock	2,500	-	
	<u>8,299</u>	<u>10,799</u>	
10 Debtors	2022	2021	
	£	£	
		(restated)	
Debtors and prepayments	4,970	7,501	
VAT recoverable	445	693	
	<u>5,415</u>	<u>8,194</u>	
11 Creditors: amounts due within one year	2022	2021	
	£	£	
		(restated)	
Charter deposits	42,494	42,494	
Accruals and deferred income	27,165	17,412	
Other creditors	10,000	10,000	
	<u>79,659</u>	<u>69,906</u>	
<u>Deferred income:</u>			
Deferred income brought forward	15,354	7,862	
Released to income in the year	(10,954)	(7,862)	
New deferrals	16,142	15,354	
Deferred income carried forward	<u>20,542</u>	<u>15,354</u>	
12 Analysis of net assets between funds	Unrestricted	Designated	Total
	funds	funds	2022
At 31 March 2022	£	£	£
Fixed assets	1,075	-	1,075
Current assets	133,830	1,771	135,601
Current liabilities	(79,659)	-	(79,659)
	<u>55,246</u>	<u>1,771</u>	<u>57,017</u>
	£	£	£
At 31 March 2021			(restated)
Fixed assets	1,075	-	1,075
Current assets	122,374	1,771	124,145
Current liabilities	(69,906)	-	(69,906)
	<u>53,543</u>	<u>1,771</u>	<u>55,314</u>

THE TROLLOPE SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022 (continued)

13 Designated funds	2022	2021
	£	£
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.

14 Comparative year's statement of financial activities

	Notes	Unrestricted Funds £	Designated Funds £	Total Funds 2021 £ (restated)
Income from:				
Donations and legacies	2	44,103	-	44,103
Charitable activities	3	13,112	-	13,112
Other trading activities	4	3,405	-	3,405
Investments	5	702	-	702
Total income		<u>61,322</u>	<u>-</u>	<u>61,322</u>
Expenditure on:				
Charitable activities	6	48,000	-	48,000
Total expenditure		<u>48,000</u>	<u>-</u>	<u>48,000</u>
Net movement in funds for the year		13,322	-	13,322
Balances brought forward 1 April 2020		40,221	1,771	41,992
Balances carried forward 31 March 2021		<u>53,543</u>	<u>1,771</u>	<u>55,314</u>

15 Related party transactions

There are no related party transactions to note for the year (2021: None).

16 Restatement of comparatives

Although the overall result for the year has not changed, the comparatives in the Statement of Financial Activities have been restated to better reflect the headings suggested by the Statement of Recommended Practice.

The comparatives in the Balance Sheet have also been restated to better reflect their correct position at the previous year end.