

# ***The Ralph Vaughan Williams Society***

## **Trustees' Annual Report and Accounts**

**For the year ended  
31 March 2021**



Registered Charity Number 1156614

# ***The Ralph Vaughan Williams Society***

***Year ended 31 March 2021***

## ***Reference and administrative details***

<b>Registered Charity</b>	1156614
<b>Honorary President</b>	Sir Andrew Davis CBE
<b>Honorary Vice-Presidents</b>	Stephen Connock MBE Joyce Kennedy
<b>Trustees</b>	
Simon Coombs	Chairman
John Francis	Vice-Chairman and Treasurer
	Chairman, Albion Records
Martin Murray	Secretary
Mark Hammett	Membership Officer
	Director, Albion Records
Graham Muncy	Information Officer
	Repertoire Guide
William Hedley	Journal Editor
Graham Aslet	Dorking and Leith Hill Place Liaison Officer
Roy Bexon	Members' meetings including the AGM
John Treadway	Concert Resources Officer
William Vann	Music Consultant and performer
Jonathan Pearson	Complete Discography
Christopher Batt	Leith Hill Place exhibition adviser
	Assistant Secretary
Gaye Hadley	Merchandising
Ronald Grames	Critical Discography
<b>Officers</b>	
Tadeusz Kasa	Website and Design
Karen Fletcher	Publicity and Events
<b>Principal Office</b>	c/o John Francis North House, 198 High Street Tonbridge, Kent TN9 1BE
<b>Bankers</b>	Barclays Bank plc PO Box 33 Oxford OX1 3HS
<b>Independent Examiner</b>	Trevor Lane Director in M N Jenks & Co Limited 72 Commercial Road, Paddock Wood Kent TN12 6DP
<b>Website</b>	<a href="http://www.rvwsociety.com">www.rvwsociety.com</a>

# *The Ralph Vaughan Williams Society*

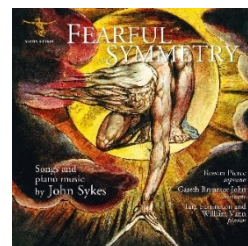
## *Review of activities and outlook for the coming year*

### Membership

We are delighted to report that our membership has reached the 1,000 mark, this being a significant increase when compared to the same time last year, when the total stood at 914. To have reached this milestone during such a difficult year as we have seen is itself quite remarkable and we are optimistic that this upward trend will continue. As always, we offer our sincere thanks to our members for their continued support.

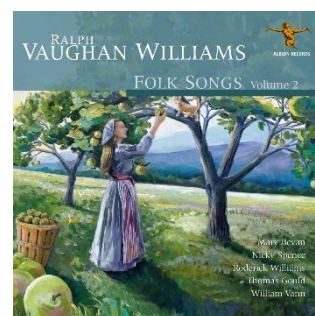
### Albion Records

*Fearful Symmetry*, a disc of music by Vaughan Williams's pupil John Sykes, performed by Rowan Pierce, soprano, Gareth Brynmor John, baritone, Iain Farrington and William Vann, pianos, was released in April 2020. John Quinn of MusicWeb International observed: 'John Sykes' music could scarcely have received better advocacy than this. ... His music deserves its moment in the sun and Albion Records have done him proud.'



A new 'archive' release, *Music for Stage and Screen*, appeared in September 2020. It includes: excerpts from *49th Parallel*; Sir Thomas Beecham's performance of Falla's *El Amor Brujo*; Rutland Boughton's charming *Lorna's Song* from *Lorna Doone*; – and music by Delius, Alwyn, Bliss, Holst, Clifton Parker and Walton.

Pandemic restrictions forced us to defer a number of recording sessions; we used the opportunity to accelerate our project to record all the folk song arrangements by Vaughan Williams, working in London's Henry Wood Hall with the three singers pictured below - supported by William Vann (piano), Jack Liebeck (violin) and (for just five songs) a chorus of six. We acknowledge generous support from the Vaughan Williams Charitable Trust. Volume 1 has been outstandingly successful, and Volume 2 was released just before the year end. Of many favourable reviews, Simon Heffer's *Telegraph* article stands out:



"Once the new collection is completed, it will be one of the finest monuments Vaughan Williams could have wanted, and a real jewel in the crown of the RVW Society.... To describe what Albion is doing here as important would be the cultural understatement of the year."



*Left to right:*  
Roderick Williams,  
Mary Bevan,  
Nicky Spence  
and William Vann

# The Ralph Vaughan Williams Society

## Review of activities and outlook for the coming year

New recordings planned by Albion Records in the coming year include:



- Volumes 3 and 4 of the Folk Song arrangements, due in September 2021 and March 2022.
- *RVW from America: Forgotten Recordings of the 50s*. This album, the result of long preparation by trustee Ronald Grames, includes the first digital releases of the first recordings of the *Concerto for Two Pianos* and the *Fantasia on the Old 104<sup>th</sup>* – as well as a recording of *Flos Campi* that Vaughan Williams knew and liked.
- *A London Symphony* in its piano duet version, played by Lynn Arnold and Charles Matthews, coupled with works including an organ and piano arrangement of Finzi's *Eclogue*.
- *Walton's Symphony No. 1* played by the same duo, with *Crown Imperial* and Vaughan Williams's *Suite for Four Hands on One Pianoforte* from about 1893.
- *Symphony No. 5* transcribed for organ (and played) by David Briggs, coupled with *The Lark Ascending*, played by Thomas Gould with organ accompaniment.
- Our long awaited 'Christmas Carols' recording – now expected this Christmas.
- The *Communion Service in G minor* – the first complete recording of the English translation of the *Mass in G minor*, published in 1923.
- *Pan's Anniversary* – a musical setting of Ben Jonson's masque last heard in Stratford-upon-Avon on Easter Monday, 1905. This, and the preceding two recordings will be based around the Chapel Choir of Royal Hospital Chelsea (with some augmentation) directed by William Vann.
- *Tallis Fantasia* – arranged by Tim Burke for choir and string quartet.
- A recording with the Tredegar Brass Band under the artistic direction of Paul Hindmarsh – to include the *Tuba Concerto*, *49<sup>th</sup> Parallel Suite* and *Preludes on Three Welsh Hymn Tunes*.

## Other events and performances

The Proms were badly affected by the lockdown – despite which Sir Simon Rattle conducted a performance of the 5<sup>th</sup> Symphony, broadcast on radio and television without a live audience.

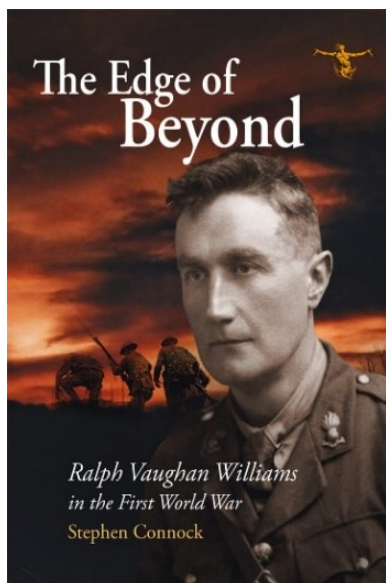
In December 2020 the centenary of the first performance of *The Lark Ascending* was celebrated with many articles, broadcasts, live and streamed events. The work has featured on the cover of BBC Music Magazine and renewed its position as the most popular work with Classic FM listeners for the 11th year.





# ***The Ralph Vaughan Williams Society***

## ***Review of activities and outlook for the coming year***



Albion Music (which is independent of the Society) published Stephen Connock's new book: '**The Edge of Beyond**' – the story of Vaughan Williams in the First World War. This is a vivid and insightful account of his military experience that enhances our understanding of both the man and his music.

### **New recordings**

Some of the more important recordings released over the past year are:

- The world première recording of Vaughan Williams's *Horn Sonata*, with the *Quintet in D major* and *Household Music*, by Peter Francomb (Horn), Victor Sangiorgio (piano) and Royal Northern Sinfonia Chamber Ensemble on Dutton Epoch
- Sir Antonio Pappano's recording of Symphonies 4 and 6 with the LSO
- A reissue of Sir Adrian Boult's recording of *Symphony No. 4* with the NBC SO in New York from 1938 on Pristine
- *The Roadside Fire* sung by Gervase Elwes (with Frederick Kiddle, piano) – the 1916 recording reissued on a 3-CD set by Marston Records (A Survey of British Tenors Before Peter Pears)
- Martyn Brabbins's recording of *Symphony No. 5* with the BBC SO, with the BBC Symphony Chorus joining for the first recording of *Music for The Pilgrim's Progress at Reigate Priory* (1906) on Hyperion
- *Job and Songs of Travel* - Hallé Orchestra conducted by Sir Mark Elder with baritone Neal Davies (Hallé)
- *Symphony No.5* – Philharmonia Orchestra with Michael Collins (BIS)
- *The Lark Ascending* played by Jennifer Pike accompanied on the piano by Martin Roscoe, coupled with Elgar's Violin Sonata (Chandos)

### **The 2020 AGM**

It was planned to hold the AGM at Charterhouse School, but a physical meeting was not possible. Many members were able to attend the meeting by Zoom, and more people watched a live stream on YouTube.

### **The Society Journal**

The Journal, under the editorship of William Hedley, is published three times a year, and is a major benefit of membership. Topics covered in the last year included a close examination (from different angles) of the London and Pastoral Symphonies; a celebration of John Barbirolli; *The Lark Ascending* and the *Violin Concerto*; and one or two further articles on Vaughan Williams as seen through contemporary newspaper accounts.

### **E-Newsletter and social media**

The Journal is supplemented by an occasional e-newsletter, researched and co-ordinated by the Publicity Officer, Karen Fletcher, which carries selected forthcoming concert listings and other miscellaneous news relating to the composer. Karen also manages an ever-expanding worldwide following on the Society's Twitter and Facebook pages.

# ***The Ralph Vaughan Williams Society***

## ***Review of activities and outlook for the coming year***

### **Website**

Our website ([www.rvwsociety.com](http://www.rvwsociety.com)) is a regular news source, a sales outlet (including facilities for paying members' subscriptions) and a mine of information about Ralph Vaughan Williams and his music. This is a central and essential part of the Society's offering. The webmaster keeps the website constantly under review.

### **Publications and research**

Our Complete Discography, prepared and maintained by trustee Jonathan Pearson, is available on the Society's website and updated three or four times a year. It deals only with recordings that have been released on CD or another digital format (including material previously released on 78 rpm discs and LPs).

The Vaughan Williams bibliography, edited by David Manning, can be downloaded from the website. It has recently been updated to include articles published up to 2020.

Ronald Grames's 'Critical Discography' which will supersede the earlier 'Selective Discography' is making good progress. The first section (dealing with the symphonies and other orchestral music) will be released in 2022, with the remainder to follow later.

### **The 2021 AGM**

Subject to Covid-related social distancing requirements making this feasible, the 2021 AGM will be held on Sunday, 17 October, 2021 at the composer's old school, Charterhouse (as originally planned for 2020), followed by a concert to be given by The Vaughan Williams Singers. We hope to be able to arrange a live online transmission of the AGM for those not able to attend in person.

### **2022 – Ralph Vaughan Williams's 150th birthday**

Plans for a celebratory **RVW Society Day** for members are in hand, with the highlight being a performance of a specially-commissioned work by the composer, Ian Venables, likely to take place at a London venue.

The Society's AGM on 16 October 2022 will provide an opportunity for celebration, with special guests including the Society's President, **Sir Andrew Davis**.

With assistance from William Hedley, John Francis and other members of the Committee, the Publicity Officer, Karen Fletcher, has been working hard on a **special celebratory publication** to be published by the Mark Allen Group. This joint venture publication will include selected articles from the Society's Journal as well as reviews and features from *Gramophone* and *Choir & Organ*, with the intention of covering all genres of RVW's music for a general readership.

Oxford University Press have launched an **online 'RVW150' catalogue**, which includes new editions of *Sir John in Love*, *Scott of the Antarctic*, and a new arrangement of the Tuba Concerto.

Other events that have been announced include a **celebratory concert** hosted by the Vaughan Williams Charitable Trust on 12 October 2022, featuring Roderick Williams.

Several song festivals, including the **London Song Festival** and the **London English Song Festival**, will have Vaughan Williams as their featured composer, and the Society's own Song Prize will once again be presented at the **Wigmore Hall Song Competition**, now deferred from 2021 to 2022.

# ***The Ralph Vaughan Williams Society***

## ***Review of activities and outlook for the coming year***

**Festivals** including the BBC Proms, Lake District Summer Music, Investec Surrey Hills Festival and Leith Hill Musical Festival have confirmed their interest, amongst others. Plans for commemoration are likely to overspill into the following year, with the Three Choirs Festival in Hereford in 2022 and Gloucester in 2023 both planning significant Vaughan Williams content.

We hope that events in London will include a **Gala Concert** in St Paul's Cathedral. The British Library is planning a seminar to link in with the celebration. Other locations with major RVW connections - Down Ampney, Leith Hill Place and Cambridge – are also making plans.

An **advertising campaign** is under way, focussing on identifying contacts overseas in order to encourage further performances. The anniversary has been announced through *Making Music* and will be featured more broadly across the media in due course.

### **A note from the Chairman**

The whole of the year which is the subject of this report has been darkened by the Coronavirus pandemic. Despite this, the Society has had a remarkably successful year, for which my thanks as always go to the Trustees and Officers, who have worked so hard to overcome the restrictions placed upon us all. The committee has been unable to meet in person at any stage, so that all our work together has required the use of video technology or the telephone.

I am especially delighted with the news that our membership has passed the 1,000 mark for the first time and I extend a warm welcome to all those who have joined in the last year. My thanks go to Mark Hammett for the work he does as Membership Secretary. The Society's finances continue to be strong and I am grateful to the Treasurer, John Francis, for presiding over them with his usual efficiency. He has also managed Albion Records, achieving excellent CD (and digital) sales, and preparing for a number of releases which will form an important part of our celebrations of Ralph Vaughan Williams's 150th anniversary next year. My thanks also go to William Vann who supports John in the musical activities of Albion.

The 2022 celebrations are being planned by a sub-committee and I thank Karen Fletcher, John Treadway, Graham Muncy and Christopher Batt for their important contributions to this work. Tad Kasa who manages our website and William Hedley who edits the Journal work tirelessly to provide you, the members, with those essential services. My thanks also go to Martin Murray, our Secretary, Roy Bexon, who organises our AGM each year, Jonathan Pearson and Ron Grames, who work on our complete and critical discographies, Gaye Hadley who manages merchandise such as our mugs and pens, and Graham Aslet, who chairs the Leith Hill Musical Festival committee.

There are a number of other organisations with which we work closely and co-operatively and I should like to thank Hugh Cobbe and the Vaughan Williams Charitable Trust, Natalie Savage of the National Trust at Leith Hill Place, Chris Cope, Chairman of the Gustav Holst Society, and Andrew Neill who was formerly Chairman of the Elgar Society. All these friends of the Society are helping towards the success of our 2022 celebrations and we are most grateful to them.

I look forward to seeing many of you at the AGM which we are hoping will be at Charterhouse School on 17 October. It is our intention to stream the proceedings so that our members around the world will be able to watch. More details will be made available in due course.

**Simon Coombs**  
**Chairman**

# ***The Ralph Vaughan Williams Society***

## ***Trustees' Report***

The trustees present their annual report and financial statements of the charity for the year ended 31 March 2021. The trustees confirm that the report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of Charities SORP (FRS 102) – Second edition October 2019 – 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 2019). The Legal and Administrative information on page 1 forms part of this report.

### **Objects and activities**

The object of the Society is to advance education for the benefit of the public through the promotion of the life and work of Ralph Vaughan Williams, in particular by:

- (a) widening the knowledge, understanding and appreciation of his music;
- (b) encouraging the performance and recording of his music, including his lesser known works;
- (c) promoting understanding of his music through a deeper understanding of his life, including its social, economic and cultural context.

In setting objectives and planning for activities, the trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit.

The Society organises meetings and concerts on an occasional basis. Its recording subsidiary, Albion Records, makes and publishes recordings. The Society has been instrumental in promoting recordings of RVW's works made by other recording labels. The Society's work is promoted by means of the Journal, published three times a year and free to members.

### **Structure, governance and management**

The charity is called The Ralph Vaughan Williams Society and is registered with the Charity Commission as number 1156614. It is also known by its alternative name, The RVW Society.

The charity was formed in 1994 as an unincorporated association. It was re-registered as a Charitable Incorporated Organisation (CIO) on 10 April 2014 and the current Constitution may be found on the Society's website.

Trustees and Officers of the Society who served during the year are detailed on page 1 of this report. Trustees are elected by members at the Annual General Meeting, which is open to all members. New trustees are recruited generally by invitation, or by seeking volunteers at general meetings. Nominations for additional trustees may be made at or before the Annual General Meeting, for consideration at that meeting. New trustees are briefed on their legal obligations under charity law, the Charity Commission guidance on public benefit, and made aware of the charity's constitution, decision-making processes and financial position. The trustees meet three times per year and are responsible for all operating decisions.

### **Achievements and Performance**

The review of activities commencing on page 2 forms part of this report.

### **Financial review**

Income from subscriptions was 8% more than that for the preceding year at £22,444. Recording sales were £28,144, an increase of 2%. Grants from members and supporters for forthcoming recordings amounted to more than £12,000 before adding Gift Aid. These generous contributions funded recent and forthcoming recordings.

Bank balances fell to £93,177 from £102,980 a year earlier.



# ***The Ralph Vaughan Williams Society***

## ***Trustees' Report***

A surplus of £753 arose on General Fund, and that fund now stands at £42,583. The total of unrestricted funds is £83,773. We expect to make calls on reserves over the next year or so, both for recordings and for the 'RVW 150' celebrations.

### **Risks and Reserves**

The trustees have reviewed the risks to which the Society is exposed and consider them to be relatively few. The Society has a steady income stream and sufficient reserves to deal with financial risks.

The General Reserve is adequate to meet day to day working capital requirements, which are estimated to be about £20,000 to £25,000. We have additional uncommitted reserves which we hope to use on musical projects including future Albion recordings.

### **Statement of trustees' responsibilities**

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website.

### **Independent Examiner**

The re-appointment of Mr Trevor Lane FCA, director in M N Jenks & Co Limited, Chartered Accountants, as our Independent Examiner will be proposed at the Annual General Meeting.

Signed on behalf of the trustees:

**Simon Coombs**  
**Chairman**

19 May 2021

# ***The Ralph Vaughan Williams Society***

## ***Independent Examiner's Report***

### **Independent Examiner's Report to the trustees of The Ralph Vaughan Williams Society Group ('the Group')**

I report to the charity trustees on my examination of the consolidated accounts of the Group comprising The Ralph Vaughan Williams Society ('the Charity') and its subsidiary undertaking for the year ended 31 March 2021.

#### **Responsibilities and basis of report**

As the trustees of the Charity you have chosen to prepare consolidated accounts for the Group and are responsible for the preparation of those accounts in accordance with the requirements of the Charities Act 2011 ('the Act'). You are satisfied that the accounts of both the Charity and the Group are not required by charity law to be audited and have chosen instead to have an independent examination.

I report in respect of my examination of the consolidated accounts. I have carried out my examination under section 145 of the 2011 Act. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the consolidated accounts present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

#### **Independent examiner's statement**

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

1. accounting records, with respect to the Charity, were not kept as required by section 130 of the 2011 Act and, with respect to its subsidiary, were not kept as required by section 386 of the Companies Act 2006; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102 March 2018, effective 1 January 2019).

I confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

**Trevor Lane FCA**

Director, M N Jenks & Co Limited, Chartered Accountants  
72 Commercial Road, Paddock Wood, Kent TN12 6DP

19 May 2021

***The Ralph Vaughan Williams Society***  
***Consolidated Statement of Financial Activities***  
***For the Year ended 31 March 2021***

	Unrestricted	Restricted		
	Funds	Funds	Total	Total
<i>Income and Expenditure</i>	2021	2021	2021	2020
	£	£	£	£
<b>Incoming resources</b>				
Subscriptions	22,444	-	22,444	20,774
Donations	-	12,236	12,236	11,594
Gift Aid recoveries	3,201	194	3,395	4,731
Miscellaneous sales	538	-	538	361
Recording sales	-	28,144	28,144	27,488
Income from events	-	-	-	353
Interest received	308	-	308	837
<b>Total incoming resources</b>	<b>26,491</b>	<b>40,574</b>	<b>67,065</b>	<b>66,138</b>
<b>Expenditure on charitable activities</b>				
Events	-	-	-	150
Meetings including the AGM	30	-	30	1,202
Journal & publications	10,126	-	10,126	9,614
Binders and goods for sale	442	-	442	75
Grants (note 3)	9,000	-	9,000	3,000
Commissioning a score	-	-	-	300
Wigmore Song Prize	-	-	-	2,146
25th Anniversary costs	-	-	-	768
Leith Hill Place costs	-	-	-	1,647
Autographed score	-	-	-	615
Recording costs	-	47,258	47,258	32,068
Stationery and postage	355	3,149	3,504	2,858
Depreciation	-	333	333	333
Insurance	320	-	320	312
Marketing and advertising	4,311	704	5,015	1,238
Travel expenses	-	160	160	515
Bad debts	-	(12)	(12)	12
Sundry expenses including web costs	793	38	831	761
Credit card/bank charges	361	16	377	369
<b>Total Expenditure</b>	<b>25,738</b>	<b>51,646</b>	<b>77,384</b>	<b>57,983</b>
<b>Net incoming resources</b>	<b>753</b>	<b>(11,072)</b>	<b>(10,319)</b>	<b>8,155</b>
Funds brought forward	83,020	25,260	108,280	100,125
<b>Funds carried forward</b>	<b>83,773</b>	<b>14,188</b>	<b>97,961</b>	<b>108,280</b>

***The Ralph Vaughan Williams Society***  
***Balance Sheet at 31 March 2021***

		Consolidated with subsidiary		The Ralph Vaughan Williams Society only	
	Note	2021 £	2020 £	2021 £	2020 £
<b>FIXED ASSETS</b>	<b>4</b>	<u>332</u>	<u>665</u>	<u>-</u>	<u>-</u>
<b>CURRENT ASSETS</b>					
Stock and work in progress	<b>5</b>	12,702	3,122	150	435
Debtors		8,643	5,194	-	-
Gift Aid tax recoverable		3,387	4,679	3,387	4,679
VAT recoverable		230	651	-	-
Prepaid expenses		1,149	2,200	-	-
Balance due from subsidiary		-	-	24,311	13,537
Cash at bank		93,177	102,980	90,243	99,729
		<u>119,288</u>	<u>118,826</u>	<u>118,091</u>	<u>118,380</u>
<b>CURRENT LIABILITIES</b>					
Commitments for grants	<b>3</b>	9,000	-	9,000	-
Sundry creditors and accruals		1,529	1,121	-	10
Deferred income	<b>6</b>	11,130	10,090	11,130	10,090
		<u>21,659</u>	<u>11,211</u>	<u>20,130</u>	<u>10,100</u>
<b>NET CURRENT ASSETS</b>		<u>97,629</u>	<u>107,615</u>	<u>97,961</u>	<u>108,280</u>
<b>NET ASSETS</b>		<u><b>97,961</b></u>	<u><b>108,280</b></u>	<u><b>97,961</b></u>	<u><b>108,280</b></u>
<i>representing:</i>					
Unrestricted funds:					
General Fund		42,583	41,830	42,583	41,830
Legacy Fund		31,190	31,190	31,190	31,190
Contingency Fund		10,000	10,000	10,000	10,000
		<u>83,773</u>	<u>83,020</u>	<u>83,773</u>	<u>83,020</u>
Restricted funds:					
Albion Fund		14,188	25,260	14,188	25,260
<b>TOTAL FUNDS</b>	<b>7</b>	<u><b>97,961</b></u>	<u><b>108,280</b></u>	<u><b>97,961</b></u>	<u><b>108,280</b></u>

These accounts were approved by the trustees on 19 May 2021 and signed on their behalf by:

**John Francis**  
*Treasurer*



# ***The Ralph Vaughan Williams Society***

## ***Notes to the Accounts for the Year ended 31 March 2021***

### **1 ACCOUNTING POLICIES**

#### **Basis of preparation and assessment of going concern**

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value, and in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The accounts are presented in pounds sterling and rounded to the nearest pound.

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

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

The accounts consolidate the accounts of the charity with those of the subsidiary company, Albion Records. Intra-group transactions and balances are fully eliminated on consolidation.

#### **Income recognition**

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

Membership income is accounted for on an accruals basis, so that it is amortised over the membership period to which it relates.

Sales and costs of recordings and publications are accounted for on an accruals basis.

It is not considered possible to quantify the value of donated services and facilities, or the value of services provided by volunteers, who mainly comprise trustees and officers of the charity.

#### **Expenditure recognition**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis.

Grants to other charities and amateur groups to assist with the cost of musical events are recognised when the Society makes an unconditional commitment to pay the contributions.

#### **VAT**

The charity is not registered for VAT. Irrecoverable VAT is included in the related expenses. The subsidiary company, Albion Records, is registered for VAT.

# ***The Ralph Vaughan Williams Society***

## ***Notes to the Accounts for the Year ended 31 March 2021***

### **1 ACCOUNTING POLICIES (continued)**

#### **Stock and work in progress**

Stock and work in progress are recorded at the lower of cost and net realisable value. Grants and donations received for recordings are deducted from the total cost. Recordings sell quickly when first released, but more slowly thereafter, so the remaining stocks of older recordings are written down to a nominal value. Recordings in progress are accounted for as work in progress at the lower of cost less grants received and the estimated recoverable value in the normal course of business.

#### **Funds structure**

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor. The Albion Fund deals with recordings, costs for which are supported by many donors.

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the trustees, at their discretion, have created a fund for a specific purpose.

### **2 EMPLOYEES, TRUSTEES AND RELATED PARTY TRANSACTIONS**

There were no employees during the year ended 31 March 2021. None of the trustees received any remuneration during the year.

	<b>2021</b>	<b>2020</b>
Three (2020 six) trustees and officers were reimbursed expenses as follows:	<b>£</b>	<b>£</b>
Travelling expenses	227	515
Meetings	58	763
Recording costs	585	424
Postage and CD fulfilment	1,984	4,255
Other costs	-	641
	<u>2,854</u>	<u>6,598</u>

The Society periodically asks members to support new recordings financially, and that support is gratefully received. Several of the trustees have contributed to recent appeals, but have asked that their individual contributions should not be published.

***The Ralph Vaughan Williams Society***  
***Notes to the Accounts for the Year ended 31 March 2021***

<b>3 GRANTS</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<i>Grants paid in the year:</i>		
25th Anniversary Concert at Royal Hospital, Chelsea	-	1,000
English Music Festival 2020	-	2,000
<i>Commitments outstanding at the year end:</i>		
Ian Venables - commission for a new work for 2022	9,000	-
	<u>9,000</u>	<u>3,000</u>
<b>4 FIXED ASSETS</b>	<b>Leasehold</b>	
	<b>Property</b>	
	<b>£</b>	
Held by Albion Records:		
Storage facility at cost	1,664	
Depreciation to date	(1,332)	
<b>Net Book Value at 31 March 2021</b>	<u>332</u>	
<b>5 STOCK AND WORK IN PROGRESS</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Held by the Society:		
Stocks of goods for sale	<u>150</u>	<u>435</u>
Held by the trading subsidiary, Albion Records:		
Stock of CDs for sale	294	1,577
Costs for new recordings in progress	12,258	1,110
	<u>12,552</u>	<u>2,687</u>
Total stocks and work in progress	<u>12,702</u>	<u>3,122</u>
<b>6 DEFERRED INCOME</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Group and Society:</b>		
Deferred membership income	11,130	10,090
	<u>11,130</u>	<u>10,090</u>

# *The Ralph Vaughan Williams Society*

## *Notes to the Accounts for the Year ended 31 March 2021*

### 7 FUNDS

Two unrestricted designated funds have been set up. The Legacy Fund is available to fund any project falling within the charity's objects. Such projects may include audio and video recordings. A sum has been set aside in a Contingency Fund, to be called upon only in an emergency.

The Albion Fund is a restricted fund, used primarily to support the charity's recording subsidiary, Albion Records.

	Brought forward £	Net Incoming resources £	Carried forward £
<i>Unrestricted funds:</i>			
General Fund	41,830	753	42,583
Legacy Fund	31,190	-	31,190
Contingency Fund	10,000	-	10,000
Total Unrestricted Funds	83,020	753	83,773
<i>Restricted funds:</i>			
Albion Fund	25,260	(11,072)	14,188
<b>Total funds</b>	<b>108,280</b>	<b>(10,319)</b>	<b>97,961</b>



Andrew Walton (Producer), Mary Bevan, Nicky Spence, William Vann and John Francis at a Folk Songs recording session