



**THE WAGNER SOCIETY**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31 DECEMBER 2021**

**Registered Charity No: 266383**

**CONTENTS**

|   | <b>Pages</b> |
|---|--------------|
| <b>Report of the Trustees</b>             | <b>1 - 6</b> |
| <b>Report of the Independent Examiner</b> | <b>7</b>     |
| <b>Statement of financial activities</b>  | <b>8</b>     |
| <b>Balance sheet</b>                      | <b>9</b>     |
| <b>Notes to the financial statements</b>  | <b>10-14</b> |

# THE WAGNER SOCIETY

## REPORT OF THE TRUSTEES

### FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustees present their report with the financial statements of the charity for the year ended 31 December 2021. The Trustees have adopted the provisions of the Accounting and Reporting for Charities: the Statement of Recommended Practice (SORP) 2019 applicable to charities preparing their accounts in accordance with the FRS102(1A) and the Charities Act 2011.

#### LEGAL AND ADMINISTRATIVE INFORMATION

|                                 |  |
|---------------------------------|--|
| <b>Registered charity no:</b>   | 266383                                     |
| <b>Inland Revenue FICO ref:</b> | XN38219                                    |
| <b>Date of registration:</b>    | 25 April 1975                              |
| <b>Governing instrument:</b>    | Constitution and Rules adopted 12 May 2014 |

#### Trustees

#### Officers

|            |             |
|------------|-------------|
| Chairman:  | A Ridgewell |
| Treasurer: | Vacant      |
| Secretary: | R J Miles   |

#### Committee members

T Brown  
J Cousins  
M Hatzihrysidis  
H R Kennedy  
I Pitman

**Registered and correspondence address:** Flat 77, Dryden Court,  
Renfrew Road,  
London SE11 4NH

**Website:** [www.wagnersociety.org](http://www.wagnersociety.org)

**Independent examiner:** Mr Tim Fulker BSc(Econ) FCA  
Seymour Taylor Limited  
57 London Road  
High Wycombe  
Buckinghamshire HP11 1BS

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Westminster Branch  
P.O. Box 3038  
57 Victoria Street  
London, SW1H 0HN

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

# THE WAGNER SOCIETY

## REPORT OF THE TRUSTEES

### FOR THE YEAR ENDED 31 DECEMBER 2021

#### Governing Document

The Society registered as a charity on 25 April 1975 under registration number 266383. The charity is governed by its constitution, which was adopted on 12 May 2014.

The Society is affiliated to the Richard Wagner Verband International, the International Association of Wagner Societies.

#### Officers and Committee Members

The Committee comprises the Officers and Committee Members.

Those who served during the year and at the report approval date were as follows:-

##### Officers:

|            |   |
|------------|---|
| Chairman:  | A Ridgewell                                       |
| Treasurer: | N G King (resigned 7 <sup>th</sup> November 2021) |
| Secretary: | R J Miles   |

##### Committee Members:

T Brown  
J Cousins  
M Hatzihrysidis  
H R Kennedy  
I Pitman

Officers are elected for one-year terms at each annual general meeting and are all eligible to stand for re-election each year. Committee Members are elected for three-year terms at annual general meetings by rotation with at least one-third resigning each year and who are also eligible to stand for re-election.

In the above list, dates of appointment (if any) are all the dates of Committee meetings or the AGM; those of resignation are the date of the last Committee meeting attended, the date of the formal notification of resignation (if any), or the date upon which the Chairman notified the Committee of such resignation, depending on the specific circumstances of any resignation.

The following table shows the number of committee meetings, as well as the AGM, that each Officer and Committee Member could have attended during his or her period of membership during 2021 and the number of meetings actually attended.

| Officer or Committee Member | Number of Committee meetings during year or (if shorter) period in office | Committee meetings attended | AGM (if falling during period in office) | AGM (attended) |
|-----------------------------|---|-----------------------------|--|----------------|
| T Brown                     | 8   | 3                           | 1  | 1              |
| J Cousins                   | 8   | 6                           | 1  | 1              |
| M Hatzihrysidis             | 8   | 8                           | 1  | 1              |
| H R Kennedy                 | 8   | 8                           | 1  | 1              |
| N G King                    | 8   | 8                           | 1  | 1              |
| R J Miles                   | 8   | 5                           | 1  | 1              |
| I Pitman                    | 8   | 5                           | 1  | 1              |
| A Ridgewell                 | 8   | 8                           | 1  | 1              |

#### Equal opportunities policy

Membership of the committee is open to any person from any background who is able to contribute to the running of the society or any special project undertaken by the charity, and to all lovers of Wagner's music. No person is excluded from membership of the Wagner Society or of its committee on the grounds of sex, sexual orientation, race, colour, religion or disability.

#### OBJECTIVES AND ACTIVITIES

##### Principal objectives

# THE WAGNER SOCIETY

## REPORT OF THE TRUSTEES

### FOR THE YEAR ENDED 31 DECEMBER 2021

The principal objectives of the charity are as follows:-

1. To advance education in and appreciation of the life and work of Richard Wagner.
2. To promote and organise public performances anywhere in the world of the works of Richard Wagner by the Society from time to time and for special purposes include in the Society's programmes suitable works by other composers.
3. To promote and organise other cultural and educational activities relevant to the study and appreciation of the music of Richard Wagner.

#### Activities

To achieve the above objectives the Society:-

1. Arranges meetings, events and study days to enable members to further their understanding and appreciation of the life and works of Richard Wagner. It also arranges events at which singers, directors, conductors etc. of Wagner productions talk about and discuss their work.
2. Publishes at regular intervals the magazine, *Wagner News*, which is distributed free of charge to members.
3. Provides financial help to fund the coaching of young singers of Wagner and provides a bursary to enable young musicians to visit Bayreuth each year for its Scholarship Programme ("Stipendienstiftung").
4. Provides opportunities for young singers to perform Wagner in public and to take part in competitions.

## ACHIEVEMENTS AND PERFORMANCE

### Chairman's Report

2021 proved to be very much the same as 2020. Our activities have been very much governed by the COVID situation, as well as the views of our members on acceptable social interaction. This year we moved from restrictions and zoom events, to more freedom and live events. However, events still overtook us.

We started 2021 once again only able to offer zoom events, but the success of the programme was beyond everyone's imagination. As well as a series on the history of Wagnerian performances at the Metropolitan opera in New York right up to the current lockdown, we spoke with some of the greatest names in operatic history past and present, from new superstar Lise Davidsen to Grace Bumbry, the first black artist to sing Venus at Bayreuth in 1961.

These zoom events continued through the year and are continuing now. They have allowed us to speak to artists who we would never have been able to meet in person at a live London event, as well as to reach out to old and new members across the globe.

But the situation in the country was changing. In September we decided that we could begin to hold live events again. We moved to a new venue, Rudolf Steiner House, for our first talk with Dr. Mark Berry. The event was a success, but also began to highlight two problems that would de-rail our event calendar for the rest of the year and would carry over into 2022. First, that members were still not completely happy travelling, or attending events. This was a situation that was mirrored throughout the artistic world. The second was that our speakers, some travelling from abroad, were also unwilling or unable to travel, especially as the situation with the Omicron variant worsened. As a result, our annual Eva Turner Memorial Lecture with Stephen Johnson was scheduled as usual, but an event which would have filled a hall with 130 people barely attracted a fraction of that. People were still not ready.

That has meant that we, again, cannot report on our Annual Dinner or Singing Competition as they simply could not take place. The Christmas Party in Gibson Square also was cancelled, as Neil King, our long-standing Treasurer and Membership Secretary decided to step down from the Committee in November. Neil has played a vital role in the Society for many years, and we thank him for that. We also cannot report on the Bayreuth Ballot for 2021 because the situation in Germany led to reduced tickets availability, which in addition to the reduced ability of members to travel internationally meant we could not take part in the allocation for 2021. We could also not send anybody to the Bursary

# THE WAGNER SOCIETY

## REPORT OF THE TRUSTEES

### FOR THE YEAR ENDED 31 DECEMBER 2021

programme but could still support students from Eastern European countries who cannot afford to enter the scheme.

All we can do is hope that in 2022 we can return to some form of 'normal'. The signs so far are good, but we will have to watch events in 2022 very closely.

## FINANCIAL REVIEW

### Treasurer's Report

It is an ill wind that blows no good and during the two years in which Covid has hampered our activities, Society finances have improved considerably: level membership income, increased dividend income, buoyant investment performance, and lack of expenditure on events and activities (such as reducing the number of editions of *Wagner News*) have all combined to increase Society resources significantly in 2021. Importantly, Society investments have fully regained the losses reported for 2020 and substantial additional investments have been made.

Elsewhere the progress made last year on claiming backdated Gift Aid has continued and, for the first time, these financial statements include the full reclaimed amount (c£7,400) for the current year. This is an important source of income for the Society and maintaining this up-to-date position will enhance financial performance in future years.

Membership – in another difficult year – has been maintained at levels similar to last year aiding financial stability and it remains a stated aim to increase Society income by expanding the membership numbers rather than increasing subscription levels.

The Committee and Trustees therefore believe that The Wagner Society is amply funded and has a balance sheet strong enough to permit resumption of a full range of activities in 2022 and beyond.

Neil King (Treasurer, 2014 to 2021) resigned as a Committee member and Trustee on 7<sup>th</sup> November 2021 but remains charge of the Society finances and accounting until around Easter 2022 to ensure the prompt and accurate preparation of these financial statements, day-to-day bookkeeping, management accounting and so on, and to provide an orderly and constructive handover to any new treasurer.

### Financial summary of events

So numerous were the zoom events in 2021 that space precludes listing the results of these individually; notes 3 & 6 show the overall income and costs relating to these events.

### Donations received

Monetary donations are accounted for under Donations and Legacies in the Statement of Financial Activities. The Wagner Society thanks all Members who made donations during 2021.

### Donations made

Donations were made as follows:-

- a) €6,000 to the Gesellschaft der Freunde von Bayreuth;
- b) £400 to the Wigmore Hall in lieu of fees waived;
- c) £500 to the Mahler Players;
- d) £1,000 to the Arcola Theatre; and
- e) £500 to the Resonate Symphony Orchestra

### Membership

The membership numbers of The Wagner Society are given below:-

| 2021 | 2020 |
|------|------|
|------|------|

# THE WAGNER SOCIETY

## REPORT OF THE TRUSTEES

### FOR THE YEAR ENDED 31 DECEMBER 2021

|               |                     |              |
|---------------|---------------------|--------------|
| 1 January     | <b>1,294</b>        | 1,250        |
| Net movement  | <u>12</u>           | <u>44</u>    |
| 31 December   | <b><u>1,306</u></b> | <u>1,294</u> |
| Of which:     |                     |              |
| Honorary      | <b>14</b>           | 15           |
| Individual    | <b>674</b>          | 654          |
| Joint         | <b>400</b>          | 404          |
| Institutional | <b>13</b>           | 13           |
| Alumni        | <b>18</b>           | 19           |
| Under 30s     | <b>111</b>          | 96           |
| Student       | <u>76</u>           | <u>93</u>    |
| Total         | <b><u>1,306</u></b> | <u>1,294</u> |

(Note that the legal deposit libraries are not included in the total of institutional members.)

Joint membership is available for two individuals living at the same address but sharing mailings, in particular, only receiving one copy of *Wagner News*. The number of 400 joint members shown above therefore represents 200 joint membership subscriptions received.

#### **Wagner News**

There were three editions of *Wagner News* edited by Alan Ridgewell, Chairman.

#### **Financial review and investment policy**

The principal sources of income were membership subscriptions received, donations, and sale of tickets for events.

Members of the Committee and others, including professionals, give their time voluntarily to the charity and often bear some of the incidental postage, stationery, entertaining and travelling expenditure personally. No member of the Committee received any remuneration in respect of their duties (2020: £nil).

Income received is spent on the principal objectives and the running costs of the charity; total income during the year amounted to £83,241 and direct charitable expenditure amounted to £53,620 making net incoming resources for the year of £29,621. The amount of £11,203, being an unrealised gain on investments held, is added to this surplus giving a final net surplus of £40,824 to be carried forward. Funds brought forward from previous years totalled £115,830 and therefore total funds carried forward at 31 December 2021 are £156,654.

There are no restrictions on the charity's power to invest.

Full details of the financial results of the year are shown in the statement of financial activities on page 8 and the relevant notes on pages 10 - 14.

#### **Reserves policy**

It is the policy of the charity to maintain funds at a level sufficient to finance all future planned activities.

#### **Risk management**

The Trustees actively review the major risks which the charity may face on a regular basis and believe that reducing reserves slightly from current levels, combined with regular reviews of the controls over key financial systems, will provide sufficient resources to cover future commitments as well as headroom for unforeseeable events. The Trustees have also examined other operational and business risks faced

# **THE WAGNER SOCIETY**

## **REPORT OF THE TRUSTEES**

### **FOR THE YEAR ENDED 31 DECEMBER 2021**

by the charity and confirm that they have established systems to mitigate the significant risks.

#### **Statement of Trustees' responsibilities**

The Trustees of the Wagner Society are required 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 movement of funds for that year. In preparing those financial statements, the trustees are required to:-

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and for safeguarding its assets. The Trustees have had regard to guidance issued by the Charity Commission on Public Benefit and we are within this guidance by virtue of our advancement of Richard Wagner and activities.

#### **Independent examiner**

Mr Tim Fulker being eligible offers himself for re-election at the forthcoming annual general meeting.

**Approved by the trustees on 1 April 2022 and signed on their behalf by:**

**ALAN RIDGEWELL**

**A. Ridgewell**  
Chairman

**RICHARD MILES**

**R. J. Miles**  
Secretary



# THE WAGNER SOCIETY

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE WAGNER SOCIETY

### FOR THE YEAR ENDED 31 DECEMBER 2021

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2021 which are set out on pages 8 to 14.

#### Responsibilities and basis of report

As the charity's trustees 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 charity's accounts carried out under section 145 of the 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 charity 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.

#### TIM FULKER

.....  
**Mr Tim Fulker BSc(Econ) FCA**

Seymour Taylor Limited  
57 London Road  
High Wycombe  
Buckinghamshire  
HP11 1BS

**Date: 8<sup>TH</sup> APRIL 2022**

**THE WAGNER SOCIETY**

**STATEMENT OF FINANCIAL ACTIVITIES**

**FOR THE YEAR ENDED 31 DECEMBER 2021**

|  |         | Year Ended 31<br>December 2021 |                     | Year Ended 31<br>December 2020 |                     |
|--|---------|--------------------------------|---------------------|--------------------------------|---------------------|
|  | Notes   | Unrestricted<br>funds<br>£     | Total<br>funds<br>£ | Unrestricted<br>funds<br>£     | Total<br>funds<br>£ |
| <b>Incoming and endowments from:</b>               |         |                                |                     |                                |                     |
| Donations and legacies                             | 2       | 39,626                         | 39,626              | 53,946                         | 53,946              |
| Charitable activities                              | 3       | 19,755                         | 19,755              | 8,767                          | 8,767               |
| Investments  | 4       | 5,754                          | 5,754               | 3,135                          | 3,135               |
| Other  | 5       | 18,106                         | 18,106              | 20,158                         | 20,158              |
| <b>Total Incoming Resources</b>                    |         | <b>£83,241</b>                 | <b>£83,241</b>      | <b>£86,006</b>                 | <b>£86,006</b>      |
| <b>Expenditure on:</b>                             |         |                                |                     |                                |                     |
| Charitable activities                              | 6, 7, 8 | 53,420                         | 53,420              | 54,150                         | 54,150              |
| Other  | 10      | 200                            | 200                 | -                              | -                   |
| <b>Total resources expended</b>                    |         | <b>£53,620</b>                 | <b>£53,620</b>      | <b>£54,150</b>                 | <b>£54,150</b>      |
| <b>Net income before investment gains/(losses)</b> |         |                                |                     |                                |                     |
|  |         | 29,621                         | 29,621              | 31,856                         | 31,856              |
| Net investment gains/(losses)                      |         | 11,203                         | 11,203              | (12,638)                       | (12,638)            |
| <b>Net movement in Funds</b>                       |         | <b>£40,824</b>                 | <b>£40,824</b>      | <b>£19,218</b>                 | <b>£19,218</b>      |
| <b>Balances brought forward</b>                    |         |                                |                     |                                |                     |
| At 1st January                                     |         | 115,830                        | 115,830             | 96,612                         | 96,612              |
| <b>Balances carried forward</b>                    |         |                                |                     |                                |                     |
| At 31st December                                   |         | <b>£156,654</b>                | <b>£156,654</b>     | <b>£115,830</b>                | <b>£115,830</b>     |

The notes form part of these financial statements

# THE WAGNER SOCIETY

## BALANCE SHEET

AS AT 31 DECEMBER 2021

|   | Notes | As at 31 December 2021 |                 | As at 31 December 2020 |                 |
|---|-------|------------------------|-----------------|------------------------|-----------------|
|   |       | £                      | £               | £                      | £               |
| <b>Fixed assets</b>                     |       |                        |                 |                        |                 |
| Tangible fixed assets                   | 10    | 800                    |                 | -                      |                 |
| Investments                             | 11    | <u>133,430</u>         |                 | <u>74,227</u>          |                 |
| <b>Total fixed assets</b>               |       |                        | <b>134,230</b>  |                        | <b>74,227</b>   |
| <b>Current assets</b>                   |       |                        |                 |                        |                 |
| Stock                                   | 12    | 3,262                  |                 | 5,921                  |                 |
| Debtors                                 | 13    | 8,613                  |                 | 10,316                 |                 |
| Cash at bank and in hand                | 14    | <u>21,287</u>          |                 | <u>37,207</u>          |                 |
| <b>Total current assets</b>             |       | <b>33,162</b>          |                 | <b>53,444</b>          |                 |
| <b>Creditors due less than one year</b> | 15    | <u>(10,738)</u>        |                 | <u>(11,841)</u>        |                 |
| <b>Net current assets</b>               |       |                        | <b>22,424</b>   |                        | <b>41,603</b>   |
| <b>Total net assets</b>                 |       |                        | <b>£156,654</b> |                        | <b>£115,830</b> |
| <b>Represented by:</b>                  |       |                        |                 |                        |                 |
| Unrestricted funds                      | 16    |                        | <u>156,654</u>  |                        | <u>115,830</u>  |
| <b>Total funds</b>                      |       |                        | <b>£156,654</b> |                        | <b>£115,830</b> |

Approved by the Trustees on 1 April 2022 and signed on their behalf by:

ALAN RIDGEWELL

A. Ridgewell  
Chairman

RICHARD MILES

R. J. Miles  
Secretary

The notes form part of these financial statements

# THE WAGNER SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 DECEMBER 2021

#### 1. ACCOUNTING POLICIES

##### **Accounting convention**

The financial statements have been prepared under the historical cost convention, and in compliance with the Accounting and Reporting for Charities: the Statement of Recommended Practice (SORP) 2019 and in accordance with the Financial Reporting Standards applicable in the UK (FRS102 1A) and the Charities Act 2011.

##### **Voluntary income**

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Members' subscriptions are spread over the period of their membership, which could straddle two financial years; donations and gifts are accounted for when they are received.

Income tax recoverable on members' subscriptions and donations is recognised only when a valid Gift Aid return is completed and submitted to HMRC.

Legacies are accounted for as soon as the Committee is notified of the amount of any bequest.

##### **Income from investments**

Dividends and interest are accounted for when receivable. Tax recoverable, if any, on such income is recognised in the same accounting year.

##### **Gains and losses on investments**

Realised gains or losses are recognized when investments are sold. Unrealised gains or losses are accounted for on revaluation of investments at 31 December each year.

##### **Resources expended**

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

##### **Depreciation**

Depreciation is provided at 20% per annum on a straight-line basis on all asset classes.

##### **Stock**

Stock comprises CDs. Stock is valued at the lower of cost or net realisable value.

##### **Value added tax**

Costs are inclusive of input value added tax, which is not recoverable by the charity

##### **Taxation**

The charity is exempt from tax on its charitable activities and is not registered for VAT.

##### **Fund accounting**

Funds held by the charity are either:-

Unrestricted funds – these are funds which can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds – these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Currently the charity has no restricted funds.

#### 2. Donations and legacies

# THE WAGNER SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 DECEMBER 2021

|                              | 2021<br>£     | 2020<br>£     |
|------------------------------|---------------|---------------|
| Members' subscriptions       | 30,498        | 28,692        |
| Bequests, gifts and legacies | -             | 6,267         |
| Donations                    | 9,128         | 18,987        |
|                              | <u>39,626</u> | <u>53,946</u> |

#### 3. Charitable activities

|                     | 2021<br>£     | 2020<br>£    |
|---------------------|---------------|--------------|
| Meetings and events | 19,755        | 8,767        |
|                     | <u>19,755</u> | <u>8,767</u> |

#### 4. Investments

|                      | 2021<br>£    | 2020<br>£    |
|----------------------|--------------|--------------|
| Interest receivable  | 87           | 97           |
| Dividends receivable | 5,667        | 3,038        |
|                      | <u>5,754</u> | <u>3,135</u> |

#### 5. Other

|                        | 2021<br>£     | 2020<br>£     |
|------------------------|---------------|---------------|
| Gift Aid tax reclaimed | 17,513        | 20,091        |
| Other income           | 593           | 67            |
|                        | <u>18,106</u> | <u>20,158</u> |

#### 6. Charitable activities

|  | 2021<br>£     | 2020<br>£     |
|--|---------------|---------------|
| Meetings and events  | 9,973         | 9,471         |
| Annual Dinner (see note 7)                                   | -             | 4,811         |
| Donations and grants   | 7,640         | 5,235         |
| Wagner News production and postage                           | 17,202        | 14,823        |
| RWVI and Gesellschaft der Freunde von Bayreuth subscriptions | 2,475         | 2,315         |
| Bayreuth Bursary costs                                       | -             | 4,537         |
| Marketing and advertising                                    | 5,219         | 4,172         |
| Support costs (see note 8)                                   | 10,481        | 8,386         |
| Other items  | 430           | 400           |
|  | <u>53,420</u> | <u>54,150</u> |

#### 7. Annual Dinner

2021

2020

# THE WAGNER SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 DECEMBER 2021

|   | £        | £            |
|---|----------|--------------|
| Venue and catering                                    | -        | 1,170        |
| Flowers   | -        | 820          |
| Performers' Fees                                      | -        | -            |
| Flights for Norman Bailey                             | -        | 1,321        |
| Contributions to costs of accompanying family members |          | 1,500        |
|   | <u>-</u> | <u>4,811</u> |

In 2020, one member made a donation towards the costs of flights for Norman Bailey and a donation was received from a member to cover the costs of flowers. All donations are included in Note 2.

#### 8. Support Costs

|  | 2021<br>£     | 2020<br>£    |
|--|---------------|--------------|
| Postage, printing, stationery and sundry               | 2,106         | 2,938        |
| Website Development and Zoom costs                     | 4,327         | 2,578        |
| Independent examiner's fee and other accountancy costs | 2,466         | 2,292        |
| Bank Charges   | 1,582         | 578          |
|  | <u>10,481</u> | <u>8,386</u> |

#### 9. Committee remuneration and related party transactions

No committee officers or members received any remuneration during the year ended 31 December 2021 or for the year ended 31 December 2020. Legitimate expenses, supported by the appropriate receipts, were paid to some Committee Members during both years.

There were no related party transactions in the year ended 31 December 2021 or in the year ended 31 December 2020.

#### 10. Tangible fixed assets

|                        | Website<br>£ | Total<br>£   |
|------------------------|--------------|--------------|
| <b>Cost</b>            |              |              |
| As at 1 January 2021   | -            | -            |
| Additions              | 1,000        | 1,000        |
| Disposals              | -            | -            |
| As at 31 December 2021 | <u>1,000</u> | <u>1,000</u> |
| <b>Depreciation</b>    |              |              |
| As at 1 January 2021   | -            | -            |
| Depreciation in year   | 200          | 200          |
| Disposals              | -            | -            |
| As at 31 December 2021 | <u>200</u>   | <u>200</u>   |
| <b>Net Book Value</b>  |              |              |
| As at 31 December 2021 | <u>800</u>   | <u>800</u>   |
| As at 31 December 2020 | <u>-</u>     | <u>-</u>     |

#### 11. Fixed Asset Investments

|                                     |             |
|-------------------------------------|-------------|
| Market value as at 31 December 2020 | £<br>74,227 |
|-------------------------------------|-------------|

## THE WAGNER SOCIETY

### NOTES TO THE FINANCIAL STATEMENTS

#### FOR THE YEAR ENDED 31 DECEMBER 2021

|                                     |                       |
|-------------------------------------|-----------------------|
| Additions                           | 48,000                |
| Revaluation                         | <u>11,203</u>         |
| Market value as at 31 December 2021 | <u><b>133,430</b></u> |

#### 12. Stock

|               | 2021                | 2020                |
|---------------|---------------------|---------------------|
|               | £                   | £                   |
| CDs, DVDs etc | 3,262               | 5,233               |
| Postage       | <u>-</u>            | <u>688</u>          |
|               | <u><b>3,262</b></u> | <u><b>5,921</b></u> |

Stocks of postage stamps were negligible at 31 December 2021 (2020: £688).

#### 13. Debtors

|                      | 2021                | 2020                 |
|----------------------|---------------------|----------------------|
|                      | £                   | £                    |
| General Debtors      | -                   | 7,736                |
| Dividends receivable | 1,217               | 613                  |
| Gift Aid receivable  | 7,396               | 1,717                |
| Prepayments          | <u>-</u>            | <u>250</u>           |
|                      | <u><b>8,613</b></u> | <u><b>10,316</b></u> |

The amount shown for General Debtors includes (a) an amount of £nil (2020: £5,061) held by the Gesellschaft der Freunde von Bayreuth (GdF) in respect of Bayreuth tickets allocated to and paid for by the Society but cancelled following the cancellation of the 2020 Bayreuth Festival; and (b) a legacy of £nil (2020: £2,500) to the Society resulting from the death of a member in 2020 that had not yet been received at 31 December 2020.

#### 14. Cash at bank and in hand

|                 | 2021                 | 2020                 |
|-----------------|----------------------|----------------------|
|                 | £                    | £                    |
| Current account | 508                  | 6,326                |
| Deposit account | 20,000               | 30,000               |
| PayPal account  | 118                  | -                    |
| Stripe account  | <u>661</u>           | <u>881</u>           |
|                 | <u><b>21,287</b></u> | <u><b>37,207</b></u> |

In addition to normal bank accounts, the Society also maintains accounts with PayPal (secure online payments from members) and Stripe (a merchant acquiring platform that allows us to accept debit and credit cards on the Society's website).

#### 15. Creditors

|   | 2021                 | 2020                 |
|---|----------------------|----------------------|
|   | £                    | £                    |
| Provision for subscriptions received in advance | 8,848                | 9,346                |
| Accrued expenses and other creditors            | <u>1,890</u>         | <u>2,495</u>         |
|   | <u><b>10,738</b></u> | <u><b>11,841</b></u> |

#### 16. Unrestricted funds

| Balance<br>1 January 2021 | Incoming<br>Resources | Outgoing<br>Resources | Gains and<br>Losses | Balance<br>31 December 2021 |
|---------------------------|-----------------------|-----------------------|---------------------|-----------------------------|
|---------------------------|-----------------------|-----------------------|---------------------|-----------------------------|

**THE WAGNER SOCIETY**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2021**

|                 |               |               |               |                 |
|-----------------|---------------|---------------|---------------|-----------------|
| <u>£115,830</u> | <u>83,241</u> | <u>53,620</u> | <u>11,203</u> | <u>£156,654</u> |
|-----------------|---------------|---------------|---------------|-----------------|

The unrestricted funds are used for the purpose of funding the activities and management costs of the charity.

**17. Control**

In the opinion of the Trustees, the charity is controlled by the Committee Members and Trustees.