

**THE TROLLOPE SOCIETY**

**(Charity Registration No. 803130)**

**ANNUAL REPORT**

**FOR THE YEAR ENDED 31 MARCH 2024**

# THE TROLLOPE SOCIETY

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**THE TROLLOPE SOCIETY  
TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 MARCH 2024**

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The Trustees present their report and the financial statements for the year ended 31 March 2024.

**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 2023:

Dominic Edwardes (Chair)  
Jennifer Bryant-Pearson  
Susan Cooper  
Priscilla Hungerford  
Nigel Smith  
Christopher Skilton (appointed 1 January 2024)

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

**THE TROLLOPE SOCIETY**  
**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2024 (continued)**

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**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 online, 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**

Introduction

The Trustees of the Trollope Society are pleased to present this report, covering the period from 1st April 2023 to 31st March 2024. This year has been marked by significant achievements, challenges, and growth across various areas of our operations. This report will provide an overview of our membership, our financial health, and the diverse array of events and programmes we have conducted, including notable highlights such as the Trip to Florence, the Women in Trollope Conference, the Big Read, Online Conversaciones, and local events.

Membership

During the reporting period, the Trollope Society has made concerted efforts to strengthen our membership base. Membership has increased from 789 in May 2023 to 800 in June 2024.

One of the most significant developments was the transition to the GoCardless Direct Debit service. This new system has proven to be highly effective, with 273 Direct Debits set up, surpassing the 240 we had with our previous provider. This includes Direct Debits for both membership and donations.

Donations

Donations have continued to play a crucial role in supporting the Trollope Society's various activities and initiatives. Over the past year, we have received generous contributions from members and supporters, which have helped fund our core activities, including the maintenance of our website, continuing to expand our online meetings and supporting the administration of the Society.

Events

Trip to Florence

The Trollope Society's Trip to Florence, held from 28th March to 1st April 2023, was an outstanding success, offering members a deep dive into the historical and cultural context of the Trollope family's life in Italy. The well-organised itinerary and the balance between planned activities and free time were particularly praised by participants.

The Trip commenced with a walk to Villa Trollope, the former residence of Anthony Trollope's mother, the renowned author Frances Trollope. Participants enjoyed a warm welcome reception that evening, fostering a sense of camaraderie that lasted throughout the trip.

One of the highlights was a guided walking tour of Florence, which provided an in-depth exploration of the city's historical landmarks. The talk by Julia Bolton Holloway and the recorded introduction to Fanny Trollope offered insightful perspectives on the literary contributions of the Trollope family. A visit to the English Cemetery, where Fanny Trollope and other members of the Trollope family are buried, was another highlight.

**THE TROLLOPE SOCIETY**  
**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2024 (continued)**

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The British Institute hosted an afternoon featuring a talk by Mark Roberts and a lively discussion on Trollope's works, enhancing the literary appreciation among attendees. The trip also included a memorable dinner at the Hotel Pitti Palace, where members relished both the cuisine and the company.

The concluding visit to St. Marks Anglican Church for a discussion on He Knew He Was Right was another highlight, followed by a farewell lunch at Trattoria del Carmine, which provided a perfect ending to the trip.

Women in Trollope Conference

The 'Women in Trollope' conference, held at Somerville College, Oxford in September 2023, celebrated the portrayal of women in Anthony Trollope's fiction. This landmark event attracted scholars, enthusiasts, and experts who delved into the diverse representations of women in Trollope's works through a series of engaging talks, discussions, and presentations. The conference offered fresh insights into Trollope's literary legacy and its relevance to contemporary issues.

The conference fostered a vibrant community of Trollope enthusiasts. Networking opportunities, social events, and informal discussions allowed participants to exchange ideas and build lasting connections.

Feedback from attendees was overwhelmingly positive. Surveys indicated high satisfaction with the conference's organisation and execution. While 90% of respondents were satisfied with the conference's duration, some expressed a desire for a longer event, reflecting a growing interest in Trollope's works and related discussions.

Attendees praised the stimulating programme, insightful presentations, and the opportunity to deepen their understanding of Trollope's work and its historical context. The beautiful setting of Somerville College and the relaxed atmosphere further enhanced the experience, facilitating meaningful conversations and connections among delegates.

Wreath-Laying Ceremony at Westminster Abbey

We celebrated the 30th anniversary of the installation of the Anthony Trollope memorial stone in Poets' Corner with a brief wreath-laying ceremony followed by a dinner in the Attlee Room at the House of Lords on Wednesday 6th December.

Our President Lord Fellowes attended with Lady Emma, and was joined by our Vice-Presidents, Sir John Major, Dame Norma, Joanna Trollope, Susan Hampshire, and Timothy West. Gyles Brandreth was made a Vice-President of the Society at the dinner.

The Visit to Winchester

The visit to Winchester in April 2024 was another highlight, thanks to meticulous planning by Susan Cooper. The itinerary included a visit to Hampshire Archives, a lecture on Trollope and Hampshire by archivist David Rymill, and a seminar on The Warden led by Michael Williamson. The Friday evening reception and dinner in the cathedral grounds were particularly well-received, offering members a chance to socialise and engage in discussions about Trollope's works.

Saturday's activities included a guided tour of The Hospital of St Cross, a visit to Winchester College, and an exploration of St Swithun-upon-Kingsgate Church. The event was a resounding success, with positive feedback from attendees and plans to organise similar visits in the future.

Big Read – Online Zoom Meetings

The Big Read programme has been a cornerstone of our engagement activity since the start of the Covid pandemic in 2020. This series of online reading sessions has fostered lively discussions and a deeper

**THE TROLLOPE SOCIETY**  
**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2024 (continued)**

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appreciation for Trollope's works among participants. The programme has regularly attracted over 100 participants every two weeks, with sessions covering various Trollope novels and short stories. The format of the Big Read, with its bi-weekly meetings, has allowed for in-depth exploration and thoughtful analysis of the texts, enhancing the overall reading experience for participants.

Online Conversazioni

In January 2024 the Trollope Society launched a new series of Online Conversazione talks, featuring speakers from the Women in Trollope conference. These talks have continued to engage and inspire members, extending the impact of the conference and fostering a deeper understanding of Trollope's portrayal of women.

The recordings of these talks as well as the introductions to each of the Big Read meetings are available on our website, ensuring that the knowledge and discussions can be accessed by a wider audience.

Local Reading Groups

Local reading groups and events have continued to play a vital role in fostering community engagement and promoting Trollope's literature.

The Cambridge Reading Group has been particularly active, meeting to discuss Trollope's novels in order of publication. In March, the group discussed Framley Parsonage, and future meetings are scheduled to cover Castle Richmond and Orley Farm. After 25 years of hosting the Cambridge Group, Pamela Barrell is stepping down. The Trustees would like to thank Pamela for her outstanding contribution in hosting the group.

The North-West Reading Group has also been active, holding both in-person and Zoom meetings. In March, the group discussed The Belton Estate, and further meetings are planned to cover The Claverings.

The London Reading Group has aligned its discussions with the Big Read schedule, providing additional opportunities for members to engage with the texts and share their perspectives.

Online Presence

Website

The Trollope Society's website has been a crucial platform for member engagement, resource sharing, and promoting our activities. However, over the past year, we have faced significant challenges with the website's underlying platform, which has become outdated and increasingly difficult for our digital agency, Ninjasforhire, to support. These technical issues have hindered our ability to provide a seamless user experience and maintain the website's functionality.

In response, the Trustees have initiated a review to explore options for upgrading or rebuilding the website. We are considering off-the-shelf membership systems that could provide a more robust, scalable solution to meet our needs. This upgrade will not only address the current technical challenges but also enhance our ability to offer new features, improve usability, and better support our members and online visitors. This upgrade will be a significant investment, but it is essential for maintaining the high standards of service our members expect and deserve. It is anticipated that the work will take around a year to complete.

Advertising

Our online advertising efforts have been bolstered by the successful utilisation of Google Grants. From 1st February to 2nd June 2023, the grant, which optimises the Trollope Society's Google ranking, generated 7,355 clicks to our website. This increased traffic has helped raise awareness of our activities and attract new members. The success of our social media advertising campaigns is evident in the performance of our Facebook advertising. Our Big Read campaign in January, supported by the Marketors' Charity Grant outperformed similar campaigns by 70%. A subsequent campaign in May 2024 was less successful due to technical issues.

**THE TROLLOPE SOCIETY**  
**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2024 (continued)**

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Social Media

Social media continues to be a powerful tool for engaging with our audience and promoting the Trollope Society's activities. We have benefitted from a vibrant community of Anthony Trollope enthusiasts on social media, in particular the Anthony Trollope Society Facebook Group, which is independent of the Trollope Society but includes many members.

Newsletters

Our newsletters remain a vital communication channel with our members. Over the past year, we have worked to improve the content and frequency of our newsletters, ensuring they provide valuable updates, event information, and insights into Trollope's works. The feedback from members has been positive, with many appreciating the regular updates and in-depth content.

The newsletters have also been instrumental in promoting our online events, such as the Big Read and Online Conversaciones, driving participation and fostering a sense of community among members. The inclusion of member contributions and literary discussions has further enriched the content, making the newsletters a valuable resource for Trollope readers.

The Marketors' Charity Grant

We were awarded a grant of £2,500 from the Worshipful Company of Marketors to support the Big Read programme from January to June 2024. This funding has been pivotal in enhancing our promotional efforts and ensuring the success of the Big Read. The initial marketing campaign, funded by the grant, resulted in 379 people registering for the Big Read, a testament to the campaign's effectiveness.

The grant has been allocated to various aspects of the Big Read programme including design, social media, and academic leadership. Despite some setbacks, such as the underperformance of a subsequent advertising campaign due to technical issues, the grant has enabled us to significantly expand our reach and engage a wider audience in Trollope's works.

**Looking ahead**

The Society is looking ahead to a number of events and continuing our strong online presence.

- The 37th AGM will be held at the Reform Club on 23rd October 2024. The Annual Lecture will be given by Jake Kerridge, a journalist and book reviewer. Jake commentates on the worlds of literature and publishing for The Daily Telegraph and has been the paper's crime fiction reviewer since 2005. The subject of the lecture will be 'Forget the Fourth Milestone: Trollope As Crime Novelist'.
- On 9th December 2024 the Society will visit Westminster Abbey to hold a short wreath-laying ceremony in Poets' Corner, commemorating the death of Anthony Trollope. This will be followed by lunch in The Cellarium Café.
- Plans are underway for the Trollope Society to visit Bruges in 2025.
- The Trollope Society website is now approaching ten years old, and plans are underway to review and redevelop the site. This work will take place in 2024/25.

**Conclusion**

The period from 1st April 2023 to 31st March 2024 has been one of significant progress and challenges for the Trollope Society. We have successfully maintained our membership and remain financially strong.

Our online presence has grown, with effective advertising, engaging social media content, and valuable newsletters keeping our members informed and connected. The 'Women in Trollope conference', the Big Read,

**THE TROLLOPE SOCIETY**  
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**FOR THE YEAR ENDED 31 MARCH 2024 (continued)**

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Online Conversazioni, and local events have enriched our members' experience, fostering a deeper appreciation for Trollope's works.

Despite the technical challenges with our website, we are committed to upgrading our platform to provide a better user experience and support our growing membership. The success of events like the Trip to Florence and the Visit to Winchester underscores the importance of in-person engagement and the value of shared literary experiences.

As we look ahead, the Trollope Society remains dedicated to promoting the literary legacy of Anthony Trollope, enhancing member engagement, and ensuring the Society's continued growth and success. We are confident that the steps we are taking will address current challenges and position the Society for a vibrant future.

**Financial review**

The Society earned a surplus of £4,893 in the year. This was a good outcome and will make a contribution to the major update of our website planned for later this year. The overall financial position is satisfactory and will enable the Society to continue and expand the full range of its normal activities going forward.

Membership and subscription income in the year was £17,629 (£21,041 in 2023) whilst donation income remained strong at £12,126 (£13,270 in 2023).

Merchandise and book sales grossed £6,593 (£10,092 in 2023) and after allowing for storage and postage costs, and accounting for remaining stocks in a prudent manner the net surplus was £2,374 (£1,498 loss in 2023). Whilst the contribution to our surplus improved significantly, the stock of remaining books is unlikely to earn much in the future for the Society after costs.

Our charitable activities, in particular educational events and the publication of Trollopiana, are generally unlikely to generate surpluses even if exceptions can arise. We had four events in the year, a fund raising dinner, the AGM including our annual lecture, the trip to Florence, and the Women in Trollope conference, and the net surplus arising from these was £4,846 (£1,475 net expense in the previous year). The trip to Winchester took place in April 2024 and will be accounted for in the accounts to 31 March 2025. The net cost of publishing Trollopiana was £12,253 (£10,222 in 2023).

Our other overhead costs were £23,258 (£19,891 in 2023).

The Society's total funds increased from £58,595 to £63,488 following the surplus of £4,893.

Our investment policy is to keep some of our cash in term deposits that earns interest. The Trustees do periodically consider other investment types but consider short term security to be an important consideration, although we will keep this under review. Interest returns have risen appreciably recently, but inflation has increased our costs and we have held the subscription cost at the same level.

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



**THE TROLLOPE SOCIETY**  
**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2024 (continued)**

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of reserves of some £63,488 is reasonably satisfactory in this context although inflation is having 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.

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.

**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 21 September 2024



**Dominic Edwardes**  
**Chairman and Trustee**

**THE TROLLOPE SOCIETY**  
**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES**

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I report to the Trustees on my examination of the accounts of The Trollope Society (the Society) for the year ended 31 March 2024.

**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').

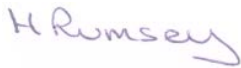
I report in respect of my examination of the Society's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**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: 23 September 2024

**THE TROLLOPE SOCIETY**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	Unrestricted Funds £	Designated Funds £	Total Funds 2024 £	Total Funds 2023 £
<b>Income from:</b>					
Donations and legacies	2	29,755	-	29,755	34,311
Charitable activities	3	39,799	-	39,799	20,029
Other trading activities	4	992	-	992	756
Investments	5	1,931	-	1,931	353
Total income		72,477	-	72,477	55,449
<b>Expenditure on:</b>					
Charitable activities	6	67,584	-	67,584	51,300
Raising funds	7	-	-	-	2,571
Total expenditure		67,584	-	67,584	53,871
Net movement in funds for the year		4,893	-	4,893	1,578
Balances brought forward 1 April 2023		56,824	1,771	58,595	57,017
Balances carried forward 31 March 2024		61,717	1,771	63,488	58,595

All of the activities of the Society are classed as continuing.

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

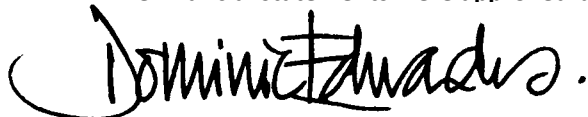
**THE TROLLOPE SOCIETY**  
**BALANCE SHEET**  
**AS AT 31 MARCH 2024**

	Notes	2024 £	2023 £
<b>Fixed assets</b>			
Tangible assets	8	1,075	1,075
<b>Current assets</b>			
Stock	9	-	1,100
Debtors and prepayments	10	4,660	8,832
Cash at bank		<u>133,954</u>	<u>133,936</u>
		138,614	143,868
<b>Creditors: amounts falling due within one year</b>	11	<u>(76,201)</u>	<u>(86,348)</u>
<b>Net current assets</b>		<u>62,413</u>	<u>57,520</u>
<b>Net assets</b>	12	<u>63,488</u>	<u>58,595</u>
<b>Funds</b>			
Unrestricted		61,717	56,824
Designated	13	<u>1,771</u>	<u>1,771</u>
<b>Net funds</b>		<u>63,488</u>	<u>58,595</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 21 September 2024



Dominic Edwardes  
Trustee



Nigel Smith  
Trustee

**THE TROLLOPE SOCIETY**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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**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 legally entitled to the income after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received. 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 is 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 2024 (continued)**

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**1 Accounting policies (continued)**

**1.3 Resources expended (continued)**

The Society is not registered for VAT therefore all amounts are shown gross of VAT.

**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.

**THE TROLLOPE SOCIETY**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024 (continued)**

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**1 Accounting policies (continued)**

**1.7 Financial instruments (continued)**

Debt instruments are subsequently carried at amortised cost, using the effective interest 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.

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 2024 (continued)**

<b>2</b>	<b>Donations and legacies</b>	<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>
	Subscriptions	17,629	21,041
	Donations	12,126	13,270
		<u>29,755</u>	<u>34,311</u>
<b>3</b>	<b>Income from charitable activities</b>	<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>
	Sales of books	5,601	9,336
	Sales to TSNY	1,498	3,983
	Members' events	31,202	6,710
	Marketors' grant	1,498	-
		<u>39,799</u>	<u>20,029</u>
<b>4</b>	<b>Other trading activities</b>	<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>
	Other sales	992	756
		<u>992</u>	<u>756</u>
<b>5</b>	<b>Investment income</b>	<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>
	Interest receivable	1,814	280
	Royalty income	117	73
		<u>1,931</u>	<u>353</u>



**THE TROLLOPE SOCIETY**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024 (continued)**

<b>6 Charitable activities</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Trollopiana	13,751	14,205
Cost of sales of stock	1,258	4,728
Publicity and promotion	3,792	3,502
Postage	650	568
Digital and online event costs	5,956	4,260
Members' events excluding AGM	22,445	6,493
Storage and dispatch	2,961	4,291
Marketors' grant expenditure	1,498	-
Support costs		
Administration	5,612	5,993
Office expenses	1,452	1,466
Subscriptions	20	20
Bank and credit card charges	1,890	1,982
Governance costs		
Annual general meeting	3,911	1,692
Accountancy and advice	-	600
Independent examination	2,388	1,500
	<u>67,584</u>	<u>51,300</u>

Expenses reimbursed to two Trustees totalled £9,614 (2023: £2,597). Trustees received no remuneration during either year and the Society had no employees in either year.

<b>7 Raising funds</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Merchandise costs	-	2,571
	<u>-</u>	<u>2,571</u>

<b>8 Tangible fixed assets</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Library of antiquarian books – at cost	1,075	1,075
	<u>1,075</u>	<u>1,075</u>

**THE TROLLOPE SOCIETY**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024 (continued)**

<b>9 Stock</b>	<b>2024</b>	<b>2023</b>	
	<b>£</b>	<b>£</b>	
Book stock	-	1,100	
Merchandise stock	-	-	
	-	1,100	
<b>10 Debtors</b>	<b>2024</b>	<b>2023</b>	
	<b>£</b>	<b>£</b>	
Debtors and prepayments	4,660	8,832	
	4,660	8,832	
<b>11 Creditors: amounts falling due within one year</b>	<b>2024</b>	<b>2023</b>	
	<b>£</b>	<b>£</b>	
Charter deposits	42,494	42,494	
Accruals and deferred income	23,707	33,854	
Other creditors	10,000	10,000	
	76,201	86,348	
<u>Deferred income:</u>			
Deferred income brought forward	29,818	20,542	
Released to income in the year	(29,818)	(16,142)	
New deferrals	17,402	25,418	
Deferred income carried forward	17,402	29,818	
<b>12 Analysis of net assets between funds</b>	<b>Unrestricted</b>	<b>Designated</b>	<b>Total</b>
	<b>funds</b>	<b>funds</b>	<b>funds</b>
<b>At 31 March 2024</b>	<b>£</b>	<b>£</b>	<b>£</b>
Fixed assets	1,075	-	1,075
Current assets	136,843	1,771	138,614
Current liabilities	(76,201)	-	(76,201)
	61,717	1,771	63,488
<b>At 31 March 2023</b>	<b>£</b>	<b>£</b>	<b>£</b>
Fixed assets	1,075	-	1,075
Current assets	142,097	1,771	143,868
Current liabilities	(86,348)	-	(86,348)
	56,824	1,771	58,595

**THE TROLLOPE SOCIETY**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024 (continued)**

13 Designated funds	2024	2023
	£	£
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 2023 £
<b>Income from:</b>				
Donations and legacies	2	34,311	-	34,311
Charitable activities	3	20,029	-	20,029
Other trading activities	4	756	-	756
Investments	5	353	-	353
Total income		<u>55,449</u>	-	<u>55,449</u>
<b>Expenditure on:</b>				
Charitable activities	6	51,300	-	51,300
Raising funds	7	2,571	-	2,571
Total expenditure		<u>53,871</u>	-	<u>53,871</u>
Net movement in funds for the year		1,578	-	1,578
Balances brought forward 1 April 2022		55,246	1,771	57,017
Balances carried forward 31 March 2023		<u>56,824</u>	<u>1,771</u>	<u>58,595</u>

**15 Related party transactions**

There are no related party transactions to note for the year (2023: None). There were no donations from Trustees in the year (2023: £575 from one Trustee).

**THE TROLLOPE SOCIETY**  
**MANAGEMENT INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**THE TROLLOPE SOCIETY**  
**INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Income</b>		
Subscriptions	15,601	18,944
Gift aid - subscriptions	2,028	2,097
Donations and gift aid thereon	12,126	13,270
Income from goods and services – TSNY income	1,498	3,983
Sales of Trollope novels	5,601	9,336
Members’ events and AGM	31,202	6,710
Interest receivable	1,814	280
Copyright income	117	73
Other sales - merchandise	924	745
Other sales - Trollopiana	68	11
Marketors’ grant	1,498	-
	<b>72,477</b>	<b>55,449</b>
<b>Expenditure</b>		
Trollopiana	13,751	14,205
Cost of sales of stock	1,258	4,728
Merchandise purchases	-	2,571
Promotion and public relations	3,792	3,502
Administration	5,612	5,993
Office expenses	1,452	1,424
Subscriptions	20	20
Management expenses	-	42
Postage	650	568
Digital and online event costs	5,956	4,260
Bank and credit card charges	1,890	1,982
Members' events and AGM	26,356	8,185
Accountancy	2,388	2,100
Storage and dispatch	2,961	4,291
Marketors’ grant expenditure	1,498	-
	<b>67,584</b>	<b>53,871</b>
Surplus for the year	<b>4,893</b>	<b>1,578</b>