

## **Treasurer's Report – New Music Makers 2019/20**

I have prepared this report being mindful that some members may not be comfortable with trying to see where our finances stand by looking at a set of numbers. I have started with an analysis, to explain why our bank balance has reduced, and have then broken down the various categories shown in the accounts to give a better indication as to where our money is coming from and where it is going.

### **Analysis**

The 12 month period to 31 March 2020 is showing a net deficit of £996 (2019 £1051 deficit). We started the year with a balance of £6643 and have closed with £5646. The forecast was for a deficit of £747, as we were allowing an increase in payments to our MD and pianist from September 2019, offset by a £1 increase in subs, with the intention of increasing the subs again by a further £1 the following year. However, the choir voted at the AGM to increase the subs by £2 straight away which in effect would have reduced the planned deficit, and by the following year, our direct income would cover our direct expenses.

The reason for the final resulting deficit can be attributed in the main to the purchase of electrical equipment, musical instruments, and ladies' tops.

### **Annual Fees**

We remain a member of Making Music and the National Association of Choirs but did not renew our membership to One Community.

The Making Music fee increased by £60 for the year. Please note that the figures for Insurance and Affiliated Societies shown in the accounts should be read in conjunction with each other. The Insurance and Making Music fees were previously shown as a total under Insurance, but I am now able to break down the amounts to give a clearer indication of what we pay. The insurance has in fact remained the same for the two years at £91.

Other fees paid are to cover our website (£150).

### **Christmas Concerts**

In December 2019, our Christmas concerts gave us a surplus of £821 compared with £930 in 2018. Ticket sales amounted to £1410 compared with £1392 last year and the raffle brought in £292 compared with £341.

### **Choir Gold Anniversary Dinner February 2020**

A draw was held at the event, which helped cover the expenses for balloons etc, and left us with a small surplus of £47.

## Fund Raising

We received £167 during the year from Easy Giving (2019 £168). The Bonus Ball brought in £204 (2018 £175).

The two Skittle evenings made £302 compared with £247 the previous year which was for one event.

## Donations

We donated the proceeds from our Summer Spectacular concert draw of £150 towards the ongoing health costs for a local girl, Brooke Neavey.

Our collections over the Christmas period enabled us to award £863 to Countess Mountbatten Hospice and £545 to Naomi House.

## Hall Rental

The Methodist Church Hall rental remained at £12.50 per hour.

## Summer Concerts

The concert at the KCC in Hedge End in June 2019 gave us a surplus of £840 compared with £996 for June 2018. Ticket sales were £1410 compared with £1555, and the draw brought in a profit of £292 compared with £279.

## Music

The net cost for new music amounted to £1172 compared with £1089 last year. This included additional copies being purchased to replace photocopies, and to make up sets.

## Other Concerts

Our total net deficit on other concerts was £88, compared with £360 (2018). In a few cases, a token donation was received from the venues, but the Summer Spectacular concert made a surplus of £366 which helped to reduce what would have been a larger deficit.

## Performing Rights Fee

This is a fee that must be paid based on the number of people who attend any concert we put on ourselves to cover copyright. However, as the venues we use already pay a set fee on behalf of anyone who uses their building, we no longer need to pay this.

## Subscriptions

As mentioned in my analysis, subs were increased from September 1<sup>st</sup> to £14 from £12 as agreed at the AGM last year. We said goodbye to Margaret Bowditch, Jenny

Collins, Norah Farrow, Brenda Lambert, Dan Moon and Ron Scorey, but were pleased to welcome Alison Baker, David Jupp, Steve and Deborah Swan, and Ros Plain. We currently have 52 paying members.

### Tea/Coffee

Members continue to be invited to pay 30p for refreshments at rehearsals. The amount received as income was £309 (£344 2018).

### Uniforms

An amount of £500 was spent on gold tops for the choir ladies, in preparation for our Gold Concert to be held in 2020. Unfortunately, as we all know, this concert did not go ahead, but we hope to stage it the following year all being well.

### Other

A small budget of £300 had been allowed for miscellaneous expenses, but because the bank was in a healthy position, we were able to purchase items that had not been budgeted for. We therefore spent £500 on equipment and £245 on musical instruments.

### Gift Aid

We received a refund on gift aid of £1234. All members who can sign up to gift aid have now done so.

As always, I extend my thanks to Sarah for helping with the ticket sales for the concerts.

### **Reserves Policy**

The Trustees have established a policy whereby unrestricted funds are not committed or invested in intangible fixed assets. This policy equates to having between £2,000 and £6,000 in general funds to be able to continue the current activities of the charity. At 31st March 2020 reserves are £5646 (£6643 at 31 March 2019).

If anyone has any questions, they are more than welcome to contact me, and I will try to help.,

2020/21

The current financial year will be very different from previous years as we all know. I think it is important that all members are aware that we currently have set costs that will have to be paid up until March 2021, and we therefore need to keep subs at £14 per month if we are to continue paying Chris and Lillian their full fee, then we have storage costs, insurance, club affiliation and IT costs as well. The income from Gift Aid is a big help in keeping our subs where they are.

If members wish to have reduced subs, this will mean we may have to ask Chris and Lillian to take a cut in their payments, and it will also have a knock-on effect of reducing the amount of Gift Aid we can claim the following year. Unless we are back together performing and making money on concerts, we will be in a much weaker financial position during 2021, which in effect could mean having to review the subscriptions and payments to Chris and Lillian yet again.

It is appreciated that some members may be struggling to justify keeping their membership going, particular if they have lost their jobs, so the committee is prepared to look at individual cases to see what we can do to help. We do not want to lose members, so even if a small contribution is made on a monthly basis this will be greatly appreciated, as we do need to try and keep our income on track. Obviously, we are hoping that everyone will be happy to stay as we are, but this is your opportunity to let us know if you have any difficulties.