

## Treasurer's Report – New Music Makers 2023/24

### Analysis

The 12 month period to 31 March 2024 is showing a net surplus of £592 (2023 £1857 deficit). We started the year with a balance of £3651 and have closed with £4243. The annual forecast showed an expected deficit of £243.

### Annual Fees

We remain a member of Making Music.

The Making Music fee was £219 compared with £140 last year, but it was agreed we would not continue with the licence to enable members to join meetings by Zoom. Other fees paid were to cover our website £308 (£357 2023).

### Christmas Concerts

Ticket sales for the two concerts amounted to £1376, and the two draws brought in £468. We made an overall surplus of £871, against a forecast of £500

### Fund Raising

We received £142 during the year from Easy Giving (2023 £94).

### Donations

Miscellaneous donations totalled £9.

### Other concerts

The Summer Spectacular show brought in £922 from ticket sales, and £299 from the draw. The overall surplus was £711. Other concerts at URC Bitterne and Applemore College gave a net deficit of £70. The overall surplus was therefore £641, against a forecast of £500.

### Subscriptions

The subscriptions increased to £20 from September last year. During the year we lost Ellie Best, Richard Close, Jill Parkinson, Tom and Diane Rodaway and Jenny Soley but welcomed new members Jacqui Clifft, Naomi Hollaway, Rebecca Lewis and Elizabeth Townsend. We were also delighted to have back Ron Scorey and Terry Harland. Total subs received was £10204 (£8518 2023). We had 47 paying members at the end of the financial year, no change to 2023.

As has been mentioned before, it is important that our subscriptions, together with the gift aid reimbursement we receive, should cover our expected costs for the year, such as the unit rental, hall hire, MD and pianist payments. The hall hire is increasing

slightly in September, and it is not unreasonable to expect the unit costs to also go up at some point. If we continue with our subscriptions at £20, we cannot cover these increases. By increasing to £21 per month from September, we would be covering the costs, but would probably have to increase again in September 2025. After some discussion, the committee proposed that the subs therefore be increased to £22 from September 2024, rather than increase in two stages over the two years. It was considered that this is still good value compared to other choirs.

### Other

Miscellaneous expenses amounted to £470. (2023 £647). These included the purchase of a new lap-top for the Secretary to use, replacing the one purchased second-hand last year.

### Gift Aid

We received a refund on gift aid of £1349 (£1215 2023). All members who can sign up to gift aid have now done so.

### Summer Concert June 2024

For information, the surplus from the single summer concert at KCC in June 2024 was £437. It was agreed by the committee to have just one concert as the surplus from 2 concerts last year was only £150, due to the expense of the hall hire and payments to the MD and pianist. The attendance in the evening was less than we had hoped for, but it seems that having an afternoon performance worked well.

### **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 2024 reserves were £4243 (£3650 at 31 March 2023).

Sharon Thomas  
Treasurer  
13/07/2024