**WETHERBY CHORAL SOCIETY**

**Treasurer’s report to AGM 21st October 2024**

**The Accounts**

The accounts were prepared as usual on a receipts and payments basis and were reviewed and approved by the Independent Examiner, Neil Canwell. He issued a certificate of approval on 22nd August 2024.

I would like to formally thank him for his guidance and advice throughout the year end process.

The Society’s balance at the year-end on 31st July 2024 was £15,913 in the current account and reserves of £19,382, resulting in total assets of £35,295

 **Notes on the accounts**

1. The year ending 31st July 2024 was a 12-month year following the change of year end in the previous financial year.
2. 4 concerts were held during the period.
3. A surplus of £2,830 was achieved, which was better than the budgeted break- even position. This was due to a variety of factors; the high level of ticket sales, several generous donations, the generosity of many members in paying more than the minimum subscription and strong fundraising by the members.

**Projected Income and Expenditure 1st August 2024 to 31st July 2025**

Below are the financial expectations for the financial year starting on 1st August 2024.These are based on the assumptions that there are 110 members in the choir and that there are on average 170 attendees at the 4 concerts.

The joint concert to be held with Ripon Choral Society in Ripon Cathedral in June 2025 means that there are potentially more unknowns in estimating the ticket sales and the concert costs for this year.

Minimum subscription levels have been increased to £165 and ticket prices will be £20 per concert with £25 for the joint concert in Ripon.

|  |  |  |
| --- | --- | --- |
| **ANTICIPATED INCOME** |  |  |
| Subscriptions |  | 18150 |
| Tickets and sales |  | 14200 |
| Donations |  | 500 |
| Sponsors |  | 1000 |
| Gift Aid |  | 3600 |
| Fund raising |  | 5000 |
| **TOTAL** |  | **42450** |
|  |  |  |
|  |  |  |
| **ANTICIPATED EXPENDITURE** |  |  |
| Concerts  |  | 25365 |
| Music Director |  |  6825 |
| Accompanist |  | 4290 |
| Room Hire |  | 3100 |
| Insurance |  | 720 |
| Admin/Sundries |  | 850 |
| Performing rights |  | 420 |
| **TOTAL** |  | **41570** |
|  |  |  |
| **SURPLUS** |  | **880** |

Based on these projections this would indicate a modest surplus for the year.

£5000 has been moved from the Nat West current account to the CCLA interest bearing account as it was considered that there are adequate funds in the current account to meet ongoing expenses.

The Committee consider that current level of the Society’s reserves is sufficient to absorb any unexpected costs that might occur in the 12 months.

 Kathy Hart

Treasurer WCS 8th September 2024

|  |  |
| --- | --- |
| **Wetherby Choral Society Approved Accounts**  | **August 2023 to 31st July 2024** |
|   |   |   |   |   |
| **Income** | 2023/24 | 2022/23 | 2021/22 | 2020/21 |
|   |  £ | £ | £ | £ |
| Subscriptions | 19,575 | 15,311 | 14,468 | 0 |
| Tickets and sales | 15,282 | 11,927 | 6,637 | 0 |
| Donations | 1065 | 917 | 183 | 2,907 |
| Gift Aid | 3,803 | 9,210 | 0 | 0 |
| Fund Raising | 6,145 | 7,069 | 2,606 | 0 |
| Sundries | 0 | 0 | 255 | 0 |
| Gratuity collection | 0 | 1261 |   |   |
| Social | 1885 | 0 | 0 | 0 |
| Sponsors | 1,000 | 1,000 | 1,000 | 1,250 |
|   |   |   |   |   |
|  **Total Income** | **48,755** | **46,695** | **25,149** | **4,157** |
|   |   |   |   |   |
| **Expenditure** |  |  |   |   |
|   |   |   |   |   |
| Concerts | 27,974 | 19,303 | 16,942 | 0 |
| Accompanist fees  | 3,960 | 4,100 | 3,300 | 2,925 |
| Musical Director fees  | 6,710 | 6,370 | 5,725 | 5,825 |
| Room and Music hire | 2,744 | 2,419 | 1,623 | 0 |
| Sundries | 0 | 38 | 0 | 0 |
| Gratuity payment | 0 | 1261 |   |   |
| Social | 1885 | 0 | 0 | 0 |
| Insurance | 675 | 634 | 622 | 523 |
| Administration | 962 | 519 | 598 | 444 |
| Performing Rights | 386 | 372 | 0 | 0 |
| Fund Raising Costs | 629 | 189 | 50 | 0 |
|   |   |   |   |   |
|  **Total Expenditure** | **45,925** | **35,205** | **28,860** | **9,717** |
|   |   |   |   |   |
| (Deficit)/Surplus | **2,830** | **11,490** | **-3,711** | **-5,560** |
| Deduct prepaid concert costs | 285 |   |   |   |
| **Cashflow 23/24** | **2,545** |   |   |   |
|   |   |   |   |   |
| **Statement of Assets as at 31st July** | **2024** | **2023** | **2022** | **2021** |
|   | £ | £ | £ | £ |
| Cash in Hand | 0 | 0 | 0 | 0 |
| Nat West Bank Account | 15,913 | 13,369 | 11,097 | 13,590 |
| Less unpresented cheques/ uncleared income | 0 | 0 | -1,218 | 0 |
|  **Nat West Account Total** | **15,913** | **13,369** | **9,879** |  |
|   |   |   |   |   |
| COIF Deposit | 18,497 | 10,137 | 10,130 | 10,117 |
| Interest | 885 | 360 | 7 | 13 |
| Transfer from Nat West Acc |   | 8000 |   |   |
|  **CCLA Funds Total** | **19,382** | **18,497** | **10,137** | **10,130** |
|   |   |   |   |   |
| **Total Assets** | **35,295** | **31,866** | **20,016** | **23,719** |
|   |   |   |   |   |
|   |   |   |   |   |
| **Notes relating to current year** |  |  |   |   |
| 1. The current year is 3 terms in comparison with the 4 term/15month previous year |
| 2. Four concerts were held during the period |   |   |   |
| 3. The Society had no liabilities as at 31/07/24 |   |   |   |
| 4. The Charity's policy is to have 6 months cash reserves |   |   |
| 5. Subscription income includes £180 fees paid in advance for 2024/2025 year |   |
|   |   |   |   |   |