

ALTON COMMUNITY CHOIR – TREASURER’S REPORT ON THE ACCOUNTS TO 31 AUGUST 2017

INTRODUCTION

We only have one bank account but our funds and financial transactions are nominally split into:

General Fund - Core Activities – income from subs; expenditure on hire of our practice hall; MD fees, public liability insurance, admin costs etc.

Events – income from ticket sales, expenditure for hiring a venue, printing, refreshments etc

Charity Fund – income from our weekly raffle, profit from ticketed events and collections; expenditure to sponsor a child through Actionaid and support other charities selected at our AGM.

Overseas Fund – overseas trips are funded by the participants, but after our trip to Herborn in 2015 some choir members allowed their share of the surplus to form a fund for hosting overseas visitors.

INCOME AND EXPENDITURE ACCOUNT (Some figures from previous year included for comparison)

Core Activities

Subs slightly higher, MD fees slightly lower (a practice cancelled in January), new folders purchased – but no dramatic changes in income or expenditure.

Event

Winter Concert at Methodist Church – pattern of lower ticket price and retiring collection maintained. Profit and collection slightly increased so total of £446 went to our Charity Fund.

Members agreed to use choir funds to subsidise a coach to the concert at Cecil Sharp House in June. A grant from Cecil Sharp House reduced the subsidy required to £105.

Jane Austen Concert – ticket money from this event went to Alton Community Centre but the retiring collection of £124.58 went to our Charity Fund.

The total surplus for the year in the General Fund is £82.08, compared to a deficit of £272.37 last year.

Charity Fund

Raffle takings were down a bit at £755.00 but increased profit and collection at the Winter Concert and a collection at the Jane Austen Concert gave us a total of £1,337.48 in the Charity Fund – up from £1,253.71 last year. The money was distributed in September to the charities agreed at last year’s AGM.

BALANCE SHEET

The balance carried forward in the General Fund at the beginning of the year was £5,026.67 and there is a surplus of £82.08 for this year so our reserves – at 31st August were £5,108.75.

LOOKING FORWARD

The unexpected grant from Cecil Sharp House has enabled us to make a slight surplus this year. Generally our income and expenditure are fairly steady and we expect to run at a small annual deficit. We still have substantial reserves and whilst I think we should maintain enough to cover 1-2 terms of normal expenses (say about £3,000), we can afford to run at a moderate deficit for several more years before reaching this level provided there is no significant exceptional expenditure. I therefore propose that the subscription should remain unchanged at £96 per year for another year.