Treasurer's Report to MOC AGM – 1 April 2026

Here is my report on the Morriston Orpheus Choir 2025 Accounts. The documents I'll be covering have already been placed in the OneDrive and the link to circulated by the Gen Sec for you to follow on your tablets. Some paper copies of the Balance Sheet, Income and Expenditure sheets may also be available.

Managing the Choir's cashflow can be a constant challenge. Also, it continues to be a concern to me that due to inflation, our reserves, substantial as they still are, will, year on year buy us less, - a problem many of us face in our personal lives. Fortunately interest rates for our NS&I investment were fairly healthy and consistent in 2025, at over 3%.

These accounts have been explained to and been accepted by the Management Committee. There may be some minor changes or corrections as a result of this meeting and possibly further discussions with our accountant. Anything significant will be reported back.

We have again been fortunate to acquire retired chartered accountant David Jenkins' services for formal compilation of this years' accounts for a minimal charge, despite the recent serious illness of his wife. However, rather than seeking a fee, he is partial to a few bottles of red wine and I have again made the appropriate arrangements in that department!

The 3 main documents that I have received are the Income Sheet, the Expenditure Sheet and the Balance Sheet

I have explained the account process on several previous occasions so I won't bore you with that detail again. Needless to say we have ended up, as usual, with the these 3 docs, to take into account , our Income, Expenditure, and, in the Balance Sheet, the value of our NS&I investments, CD stock, merchandise stock, debtors, creditors, etc. Our final numbers will be submitted to the Charity Commission in the autumn.

Let's start to look at the figures in detail. BTW If there's anything you don't understand or if you have any questions, please raise them at any time.

Let's look at the **Income Sheet** first.

I'll address some of the major items. You will see that our income from engagements increased by just over £3000 to £8764. We had a large scale 90th Anniversary Annual concert so there was a significantly higher income generated on that occasion. CD sales are still low as it's becoming an older technology. We still have substantial stocks – about 1500 - of some titles as well as another 800 still in storage at Sain records in Caernarfon.

Other income items are very similar to 2024 levels, AND, despite our declining numbers, subs income is slightly up, which is good news. In proportion to this increase, our annual Gift Aid Claim from HMRC made in December, increased to £2008 . That payment is always something of a lifesaver at the end of the year.

Questions?

If there aren't any more questions on Income, I'll move on to Expenditure.

Expenditure Sheet

I'll address some of the major items. Firstly you will also see that music staff costs including rehearsal and engagement fees and expenses increased from £15195 to just over £19592 . The same remuneration rates applied as in 2024.

There was the usual contribution in the MOCSA-run YWSotY Competition in 2025 where the Choir provided the Ivor E Sims Award of £1500 to the winner. The Management Committee has started discussions with MOCSA how the two organisations can better interface.

Most other minor items were similar to 2024, and we continue to see the realistic cost of hiring the CLC as a rehearsal venue, and these continue at the rate £60 per night's hire We managed to reduce this cost by carefully looking at when rehearsals were or were not needed bringing this figure down to £2920 in 2025. The CLC trustees are stubbornly refusing to reduce these charges, in fact have indicated they will want £75 per session from 2027.

We still pay £60 pm for our storage unit at Fforestfach where we still have a large – and growing - stock of blazers and concert uniforms in the store that have to be kept somewhere. Fewer choristers means more spare stock needing to be stored. Anyone who can think of a cheaper option or has a free, dry storage area to lend the Choir, please see Rob James in the first instance.

Questions?

If there aren't any more questions on Income, I'll move on to the Balance Sheet.

Balance Sheet

The BS reflects the overall financial picture including investments, assets, stock and liabilities.

The Choir's NS&I investment stands at £49,071, as well as music staff costs and CLC rentals,, along with a MOCSA investment amount of £5,000. There's been no change in the total amount invested from 2025, or 2024, as all interest has been transferred to an operational funds account, which I treat as a contingency fund. I will continue to review those funds and use them as them as necessary. Interest rates continued to be relatively good in 2025 at just above 3% bringing in around £140 interest per month.

The overall picture as you can see is not a good one with a deficit of £12013. The main reason has to be attributed to several reasons including the reduction in the number of profitable paying events that have come our way.

That's all I have to say on the 2025 finances for the moment. Any questions at this time?

Pause – new agenda point follows

Officers' Honoraria

No honoraria have yet been paid for officers' work in 2025. The Gen Sec has some ideas on changes that I am expecting to be brought to the Management Committee for discussion very soon. Some revision of roles and rewards seems to be required.

A review of roles and honoraria was proposed around 4 years ago but no resources were available to do it.

Pause – new agenda points follow

Music Staff Payments

My reports at recent AGMs have explained the change from the music staff quarterly honoraria method of payment to a "per session" basis. That was implemented in 2021.

We are probably more generous than most choirs of our size in the way our music staff are compensated which, in my opinion reflects the "good times" when the Choir was in high demand and those rewards could be afforded. Having said that I'm sure we would be struggling to find better music staff than we have at the moment. The Management Committee has recently reviewed the overall package of payments and compensation and those changes will be published as soon as possible.

You may be aware that there is a guideline document that sets out music staff fees and expenses-rates and other terms and conditions. That document will be revised to reflect any changes after the AGM as usual.

Music Staff Expenses

No changes to the £0.45p per mile rate for travelling to Choir events are proposed as this is still the approved HMRC rate. Discussions on the structure and method of these payments will be included in the financial review mentioned later.

Chorister Subscriptions

A proposal was made earlier in the month by the Man Comm to increase chorister subscriptions which requires this meeting's approval. There is a proposal to amend that the Gen Sec will now read.

The Management Committee recommends that an increase of £10 be made to annual subscriptions, bringing them up to £160. Full details are in the proposal but I will repeat them now for clarity and this increase will take effect from 1 June 2026. Details of how choristers need to make changes to standing orders or upgrade from £150 to £160 p.a. will be issued in due course.

(Note to Chairman, this increase will have to be put to a vote of the choristers attending this AGM).

Optional: Choir Reserves / Budgets setting (Extract from 2025 Treasurer Report)

In previous years, we have attempted to "ring-fence" portions of Choir reserves for specific expenditure. It hasn't been easy to control these areas as, for example purchases of new uniforms involved long lead times and payment straddled different financial years. No specific allocation of reserve funds are currently planned, other than drawing on them where

necessary to meet the Choir's running costs. From the figures you will have seen for last year and previous years, we have a clear picture of the Choir's annual financial needs.

The Management Committee feels it has to come up with proposals to increase income and reduce overall costs. These ideas and proposals will be fully presented in an EGM later in the year and are likely to include:

- *Seeking sponsorship, advertising revenue, grants and donations, (Appointing and paying for a fundraising officer. This was initiated by a former chairman with some minor success.)*
- *Increasing events income and subscriptions (Events – No. Subs –.Yes in 2025 and proposed for 2026)*
- *Reviewing music staff fees and expenses costs.*
- *Reviewing rehearsal venue costs (repeated attempts to get CLC, v reluctant to engage)*

All of the above are under consideration but we I would be pleased to receive any fundraising or sponsorship ideas you may have.

That concludes my summary of the Choir's accounts for the calendar year 2025.

Just a final reminder from me about easy ways to provide an income for the Choir that costs you nothing. Please check out the Easyfundraising.org.uk website. Should you purchase anything significant online from Argos, John Lewis, or other participating retailers, at the checkout stage you can select the MOC as your chosen charity and at least 0.5% of the purchase price will be donated to the Choir. The website will also point you at how Amazon purchases can provide charitable donations. If we all do it, it can be a useful addition to Choir income.

Are there any final questions please?

I'd like to thank you all for your patience and questions. The next step will be, as I said earlier, for these accounts to go to our accountant for any final minor adjustments, and onward transmission to the Charity Commission later in the year.

Colin Rees - MOC Treasurer – 1/4/2026

MORRISTON ORPHEUS CHOIR

BALANCE SHEET AS AT 31 DECEMBER 2025

	2025		2024		2023
	£		£		£
Fixed Assets					
Tangible Assets	2		2		2
Investments	54071		70071		70071
		54073		70073	
Current Assets					
Stock	1540		1751		1839
Debtors and Prepayments	0		0		236
Cash at Bank and in Hand	8354		3382		14400
	9894		5133		16475
Current Liabilities					
Amounts falling due within 1 yea	-7054		-6280		-7007
Net Current Assets		2840		-1147	
Total Net Assets		56913		68926	
Represented by:-					
Unrestricted Funds at 1 January 2024		68926		79541	
Add Excess Income (Deficit) this year		-12013		-10615	
		56913		68926	

70073

9468

79541

78928
613

79541

CHARITY COMMISSION FOR ENGLAND AND WALES

Independent examiner's report on the accounts

Section A Independent Examiner's Report

Report to the trustees/ members of	MORRISTON ORPHEUS CHOIR		
On accounts for the year ended	31/12/2025	**Charity no (if any)**	252427
Set out on pages	1 ONLY		

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended .

Responsibilities and basis of report

As the charity trustees of the Trust, 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 Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

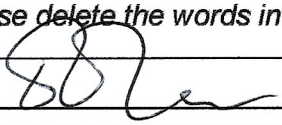
Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention (~~other than that disclosed below~~ *) in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

** Please delete the words in the brackets if they do not apply.*

Signed:		**Date:**	10/09/2026
Name:	DAVID HUW THOMAS		
Relevant professional qualification(s) or body (if any):			
Address:	29 TALCOED, COITY BRIDGEND CF35 6QA		