



Finance Report – August 2023

1. Result for the Year

I am pleased to report that we managed to achieve our aim of boosting the reserves this year after the substantial deficit of the previous year. In the the year to 31 August we managed a substantial surplus of just over £6,000, which increased our reserves from just £3,800 at the start of the year to just over £9,800.

The variances to last year were:

	Actual £	Budget £	Variance +/-£	Variance %
Subscriptions and donations	17,995	12,749	+5,246	+41.1%
Concert receipts	8,289	5,337	+2,952	+55.3%
Concert expenses	-11,756	-13,466	+1,710	-12.7%
Other receipts	2,730	2,190	+540	+24.7%
Other expenses	-11,234	-10,706	-528	+4.9%
Profit/(Loss)	6,024	(3,896)	+9,920	

All sources of income increased substantially, subscriptions and donations mainly due to increased membership, and concert receipts due to much higher audience figures. .

2. Conclusion

This time last year I suggested that we needed to bring the reserves up to £7,500 again. We managed this and more, which is great.

We look forward to next season, in particular the Belshazzar's Feast joint venture with Epsom Choral Society in July 2024, but this is very expensive to put on so we mut all please do our very best to sell loads of tickets.

Gary Smith – Hon. Treasurer

26 October 2023



PROFIT & LOSS ACCOUNT for the year to 31 August

		2023		2022	
Subscriptions and donations:					
Subscriptions from members		13,570.00		10,000.00	
Other Donations		1,389.00		385.00	
Gift Aid tax recovered		<u>3,036.00</u>		<u>2,363.83</u>	
Total subscriptions and donations		17,995.00		12,748.83	
Performances:					
December Concert	Receipts	2,992.90		1,547.00	
	Soloists & Musicians	3,000.00		3,167.00	
	Hire of Venue	205.50		316.00	
	Other Costs	<u>1,088.02</u>	(1,300.62)	<u>442.72</u>	(2,378.72)
March Concert:	Receipts	2,701.00		2,431.00	
	Soloists & Musicians	2,900.00		2,367.00	
	Commissioned Work	0.00		3,000.00	
	Hire of Venue	320.00		320.00	
	Other Costs	<u>953.75</u>	(1,472.75)	<u>297.26</u>	(3,553.26)
June Concert:	Receipts	2,595.00		1,359.00	
	Soloists & Musicians	2,450.00		2,917.00	
	Hire of Venue	197.50		255.75	
	Other Costs	<u>641.13</u>	(693.63)	<u>383.32</u>	(2,197.07)
Profit / (Loss) from performances		(3,467.00)		(8,129.05)	
Other receipts:					
Workshop net contribution		847.43		206.17	
Training Sessions net contribution		35.73		0.00	
Sale/Hire of Music, folders, CDs etc.		(314.88)		213.90	
Raffles at rehearsals		567.00		329.00	
Refreshments at rehearsals		60.00		37.50	
Barbeque/Party/Quiz Night		255.90		138.00	
Piano Marathon		1,130.00		1,190.00	
Sale of Cards & CDs		<u>149.00</u>		<u>75.00</u>	
Total other receipts		2,730.18		2,189.57	
Other payments:					
Musical Director's fees		4,907.95		4,902.00	
Assistant MD's fees		3,809.99		3,720.00	
Hire of Church for rehearsals		1,336.50		1,231.50	
Bank & Credit Card charges		213.39		120.61	
Administrative costs		<u>965.87</u>		<u>731.69</u>	
Total other payments		(11,233.70)		(10,705.80)	
Profit/(Loss) for the period		<u>6,024.48</u>		<u>(3,896.45)</u>	



BALANCE SHEET as at 31 August

	2023	2022
Current Assets		
Bank Balances	10,127.74	6,255.35
Gift Aid recoverable	0.00	0.00
Other debtors	<u>178.87</u>	<u>396.78</u>
	10,306.61	6,652.13
Total current assets	<u>10,306.61</u>	<u>6,652.13</u>
Less:		
Current liabilities	482.00	2,852.00
Net Assets	<u>£9,824.61</u>	<u>£3,800.13</u>
Represented by		
Reserves at the Start of the Period	3,800.13	7,696.58
Profit/(Loss) for the Period	6,024.48	(3,896.45)
Reserves at the end of the period	<u>£9,824.61</u>	<u>£3,800.13</u>