

ii. Expenditure

Gratuities was the main outgoing at £8000.

Other operational costs i.e. practice room hire, hire of storage facilities and telephone amounted to near £4700.

Administrative costs for insurance, audit fees, website, stationary and travel charges came to £1480 with new uniforms at £1,087.

Transitory outgoings included the Anniversary Dinner and the Paignton Tour at £14,625 though these are offset by their income (see above).

iii. Conclusion

Total income amounted to £30,555.

Total expenditure amounted to £32,322.

Net expenditure above income £1804.

This represents good management given the exceptional 120th Anniversary celebrations.

iv. Other Notes

Work is progressing with Graeme Davies into Gift Aid following Paul Wellington's passing.

c) Investments

i. Monmouthshire Building Society Account

With the annual interest, the balance for 2024 was £29,864.

ii. Other Investments

Others include a best estimated value of CD and uniform stock.

2. ACCOUNTS TODAY (End Apr 2024)

a) Main Operating Funds – Community Account

i. NW Operating Funds

Total funds stand at £9417, similar to plan.

ii. Budget 2025

The budget for 2025 has been agreed and authorised by the Management Committee.

Essentially the expected income is £19,190 with an expected expenditure of £18,278, giving a net gain of £911.

b) Monmouthshire Building Society Account

i. Value 2025

With the addition of the annual interest, the value of funds in the Monmouthshire B.S. now stands at £30,652.

ii. Reserve policy

Reserve policy needs to be reviewed given 2 years since previous review and inflationary increases over this period.

3. Member Subs and Gratuities

- a) Given the expectations for the remainder of 2025 I see no reason to make any changes to gratuities nor to members subscriptions i.e. maintain the £19/mth payments.

Pontnewydd Male Choir

Balance Sheet as at 31st December 2024

£

Current Assets:

NatWest Community Account: 7,711.32

Investments:

Monmouthshire Building Society Savings Account 29,864.56

Music Stock (CD's) 105.00

Choir Dress 7,780.00

Total Net Assets:

45,460.88

I certify that I have examined all the financial transactions of Pontnewydd Male Choir, and am satisfied that the attached Income & Expenditure Account for the period 1st January 2024 to 31st December 2024 and the accompanying Balance sheet as at 31st December 2024 are correct and reflect a true and fair view.

Signed:

A Morland

Miss Alexandra J Morland
BA (Hons.) ACMA, CGMA

Pontnewydd Male Choir

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