

Treasurer's Report – Year Ended 31 July 2023



Fortwilliam Musical Society www.fortwilliammusicalsociety.co.uk

Member of Association of Irish Musical Societies (AIMS)

I am pleased to set out my draft financial report for Fortwilliam Musical Society for the year ended 31 July 2023.

The draft accounts are attached with the 2022 comparable figures. You will note a different presentational format to previous years - the accounts will require filing with Charity Commission this year and therefore they will be in the public domain, hence, the breakdown of income and expenditure is included within separate schedules (these will not be in the public domain).

Income and Expenditure

The society achieved a modest surplus of £852. This figure will likely improve as we still have a number of events, such as Dalfest, organised up until the 31 July 2023.

Members will note that the key income stream remains concerts & gigs with £14,390 income – this amount includes c£8,800 due from Theatre at the Mill for Oklahoma. Other big earners include the “Christmas by Candlelight” series at Ulster Folk & Transport museum.

The society was successful this year in receiving grant funding from Belfast City Council to put on our “Cowboys & Princesses” event at the Waterworks.

Membership fees for the year remained healthy at £2,902. Your weekly £2 to help cover the hall also raised a further £461.

The Youth Society continued to be a key part of our income stream with c£4,000 income received, albeit, the cost for fleeces of should be offset from this figure. The youth Tutor cost £1,836. The youth show generated ticket receipts of £1,450 and it would be a fair comment to state that the £1,165 from “Sleighbells at Stormont” was mostly from the youth parents.

The largest outgoing this year continued to be in respect of putting on our shows. You will note the comparative figure to 2022 of £34,090 – members are reminded that in the prior period that the Society put of two shows, Calamity Jane and Sweet Charity, both included a live band.

Reserves and Cash Summary

Whilst the current cash position has reduced year on year from £29,561 to £22,957 it is noted that £8,875 income remains outstanding and £1,385 remains owing. There will be some further income due from some planned events up until the financial year end.

The Committee have also decided, that in order to ensure long term viability for the Society, to implement a reserves policy that seeks to ringfence £30,000. It is the intention that the society maintain this level of reserves at each year end.

In summary, whilst a modest surplus was achieved, the landscape remains challenging. We are all aware of the impact that the current economic climate has on disposable income and we have seen this squeeze impact ticket sales at some performances. Whilst not guaranteed, it is therefore vital that events such as those at the Folk museum, Waterworks, Dalfest etc. continue in order to supplement our income. Your support and dedication at these events throughout the year is much appreciated.

Kind regards

Patrick Dewar

Hon. Treasurer

21 June 2023

Fortwilliam Musical Society

Year Ended 31 July 2023

Income and Expenditure Account

	2023	2022
	£	£
Income		
Membership & show fees	2,902	1,925
Youth fees (incl fleeces)	3,990	4,290
Concerts & Gigs	16,974	23,852
Other Income	1,248	70
Raffles and Programmes	919	648
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Total Income	26,034	30,785
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Expenditure		
Bank fees	(15)	-
Shows and Events	(14,390)	(34,090)
Ekenhead donation	(2,000)	(2,098)
Musical Director	(4,481)	(3,867)
Youth Tutor	(1,836)	(1,713)
Insurance	(466)	(466)
Misc exp	(1,994)	(2,559)
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Total Expenditure	(25,181)	(44,792)
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	852	(14,007)

Fortwilliam Musical Society

Year Ended 31 July 2023

Cash & Reserves Summary

	2023
	£
Cash in bank and in hand	22,924
TATM - Oklahoma	8,800
Sponsorship - Colin Graham	75
Net Assets	<u>31,799</u>
Mics owing	597
OK scenery	788
Net Liabilities	<u>1,385</u>
Total Assets less liabilities	<u><u>30,414</u></u>
Opening Reserves	29,561
Surplus/(Deficit) for the year	852
Closing Reserves	<u>30,414</u>
Restricted reserves	30,000
Unrestricted reserves	414
Total reserves	<u>30,414</u>

Fortwilliam Musical Society

Year Ended 31 July 2023

Schedules

Other Income

Oklahoma	8,800
Christmas event - folk Museum	2,000
BCC Grant (Coyboys & Princesses)	1,552
Wizard of Oz	1,450
Sleigh Bells at Stormont	1,165
Songs from the movies	787
Newry Fleagh	700
Groomsport Church	500
Rock the Jailhouse	20
	<u>16,974</u>

Other income

Weekly rental monies	461
Oklahoma - Sponsorship	305
Sound rental - HMS Caroline	200
Sweet Charity	168
Danske goodwill gesture	50
Friends	25
DVD surplus	20
Amazon	18
	<u>1,248</u>

Musical Director

Paul	-	3,025
Mark	-	625
Darren Day - Bangor	-	250
Bangor Hire	-	180
Chaperones	-	160
Aoibheann MD	-	100
Gaol - drummer	-	80
Gareth MD	-	60
	-	<u>4,480</u>

Shows and Events

Sweet Charity	-	185
Sweet Charity printing	-	200
Oklahoma rights	-	4,756
Oklahoma Sound	-	400
Oklahoma Kerry (£80 props)	-	3,080
Oklahoma Cheryl	-	1,095
Oklahoma staging	-	850
Oklahoma - Media Design	-	445
Oklahoma - Seamus meeting	-	21
Oklahoma - John expenses	-	60
Oklahoma - Roseann	-	31
Oklahoma printing (Hilary)	-	200
Oklahoma expenses (Hilary)	-	354
Oklahoma printing (Hilary)	-	30
Oklahoma - ads (Char)	-	46
Oklahoma set	-	788
WoZ rights (Hilary)	-	693
WoZ props / costumes (Hilary)	-	278
C&P - Hat (Kerry)	-	13
C&P - Margaret - seamstress	-	71
C&P - costumes (Hilary)	-	105
C&P - Seamus amp	-	649
Gaol - ads (Char)	-	40
	-	<u>14,390</u>

Miscellaneous

Prizes/T&C/Misc (Hilary)	-	592
Signature Works	-	348
Raffle prizes / coffee (Hilary)	-	24
FMS Domain	-	24
Domain / Raffle prizes / coffee (Hilary)	-	186
Kids Tshirts	-	130
Zozo breakfast	-	68
Youth Action	-	20
Stamps	-	5
Mics	-	597
	-	<u>1,993</u>