

AGM Finance Report September 2010

I took over the role of treasurer in October 2004. Over the last 6 seasons I have:

- Computerised the accounts – no double entry book keeping for me!
- Raised the subscription from £60 per season to £106.20
- Introduced monthly standing order payments for subscriptions
- Changed to internet banking for easier and more transparent payment of bills
- Introduced the concept of budgeting for each season so subscriptions cover the running costs of the chorus
- Brought in an annual incremental rise in subscription and the pay of our chorus master and accompanist
- Continued to claim all the gift aid from the tax man
- Introduced emailing to the masses – bet you are really glad of that!
- Transformed from treasurer to Finance Officer.

When I first took over the role of treasurer I was a stay at home mum with small children looking for a bit of mental stimulation! Now I am teaching full time in a high achieving and demanding secondary school and do not have the time and energy to devote to this post. So I end my job with a financial summary of the season and a set of accounts that show a £16K profit!

Summary of the 2009/2010 season

Good news:

- We made a profit of £16000 (Star Wars £9K, Bequeathed 6K)
- Amazon raised £180
- Bag sales raised £125

Bad news

- Brahms concert resulted in a £550 loss
- Gift aid is reduced from 28p per £ to 25p

The chorus is now in the position where it has to contribute financially towards the choral concerts we participate in. The Brahms concert was the first such concert where we paid £2066 in soloist fees and received £1510 (5% of the box office). If we do this for 3 concerts a season it could mean an approximate cost increase of £10 per chorus member on top of the subscription as it stands.

Thank you all for your prompt subscription payments – the number of people who I have to chase has decreased over the years - but there are still a few offenders! Thank you to everyone I have worked on the committee with for your support and willingness to move with the times! look forward to a few years of just being able to come to rehearsal and sing and possibly even have a drink in the pub afterwards!

Pamela Leon