

AGM 27th May 2020

Hon Treasurer's Report

First of all, I'd like to thank my predecessor, Viv Bailleux for leaving our accounting records in such good order and for leaving copious notes for me explaining everything that needed to be done – she really made it very easy for me to take over from her.

First of all, a few comments on last year's accounts, which Viv commented on in detail in her report for last year's AGM (based on provisional accounts). We ended up with a surplus of £2,476, helped considerably by £2,031 of donations during the year, and £1,750 of extra Gift Aid, both on these donations and on a large donation from the previous year.

Regarding this year's provisional accounts – as usual, these are not finalised as the financial year ends in August, so they include a number of estimates.

The year has been affected considerably by the Covid-19 virus and resultant lockdown, with no spring concert, no quiz night, and no physical AGM. We were also unable to have the summer season that many of us were looking forward to. Below are the key points to highlight:

- We incurred a deficit of £628 resulting from our autumn concert. However, the expenditure included the £700 cost of commissioning the "Gloria del Fuego" from Nick. Excluding this, we made a small surplus.
- Following the decision to cancel our spring concert, the Committee decided nevertheless to pay the agreed concert fees to both Nick and Rowena (in her concert role as alto ringer) and to make a contribution to the soloists and other musicians we had booked. These costs amounted to £518.
- Rehearsals (including music hire) produced a small deficit of £304, very similar to last year's deficit of £302. Again, the Committee decided to pay both Nick's and Rowena's agreed rehearsal fees to the end of the spring term.
- Our carol concert was a little more ambitious this year, but ticket sales were disappointing, so the resultant deficit of £289 was higher than last year's £77.
- Gift Aid receivable at £1,016 was much lower than last year's £2,712, which included the £1,750 referred to above on large donations received.
- At £996, income from fundraising was significantly lower than last year's £1,450. As usual, the 100 Club contributed the lion's share at £666, but this was £248 lower than last year, with income decreasing by £98 and prizes increasing by £150. There were also decreases in "Happy Birthday" income of £120, carol singing income of £50 and rehearsal refreshments of £43.
- While donations are well down on last year, we did receive a very generous donation of £200 from Bob Shellard to sponsor one of our spring concert soloists. Since we hope to hold our spring concert later this year, we plan to put this amount towards the cost of one of our soloists then; if not, we shall discuss with Bob what our alternative plan should be.
- Our insurance premium has increased by £52 from last year. This was due to Bedgrove Junior School requiring us to increase our public liability cover to take into account the increased value of equipment they have on site.
- Other main variances from last year relate to the AGM, to the quiz night and to the 60th year celebrations in June 2019.

The result of all this was a (provisional) deficit for the year of £508, compared to the £2,476 surplus in 2018/19. Fortunately, our prudent Committee took full advantage of the sunshine of recent years to ensure our roof wasn't leaking, with the result that we still have reserves of almost £20,000, which provide very welcome shelter from the current storm.