

Cardiff Ardwyn Singers – AGM Treasurer’s Report for FY 2023/24

The choir continues to be in a healthy financial position with our general income continuing to cover our running costs. We’ve continued to spend a considerable amount of money on new music to replace the older, photocopied music that we have in our library.

Financially we broke even on the 6 performances that we gave during the year, including the BBC Sunday worship radio programme. Altogether, we ended the year with a total performance profit of just under £100. This is somewhat less than our usual performance profit, but we gave a couple of very expensive performances this past year.

There are 2 primary reasons why we ended the year with an overall loss of just over £4,000:

1/ Professional fees: this was the first year implementing the new hourly payment fee schedule for our professional staff. Prior to this we were paying an annual honorarium retrospectively. As a result, in this fiscal year we paid approximately £3,200 for the 2022/23 honorariums in addition to the 2023/24 fees that we paid out monthly.

2/ Deposits on future concert venues: we’ve had pay out over £1,100 in deposits for our concerts this year at All Saints, RWCMD and Llandaff Cathedral.

In conclusion, I’m confident that the increase of subs that was implemented during this fiscal year, will cover our running costs at their current levels going forward and that no further increases will need to be considered for the foreseeable.

Going forward, the Committee has adopted a new reserves policy to help guide our spending over and above managing our general income and running costs. The committee confirmed that the range of the choir's reserves will be no lower than £5,000 and not exceed £40,000 which would allow the choir to continue operating for roughly one year in the unlikely event that all income streams ceased. It would also enable the choir to fulfill the wide range of commitments and obligations that it has in the short to medium term. These include:

- a review of the choir's music library, which is likely to result in purchasing additional parts to complete sets; ensuring our insurance is sufficient to cover the value of our music; improving the storage of music to ensure its long-term sustainability.
- ensuring the choir has sufficient resources to cover our financial commitments to paid members of the choir for the year ahead: Music Director; guest soloists; accompanist etc.
- continuing to be able to provide means-tested support for members that would like, but cannot afford, to participate in choir activities or for whom the membership costs are prohibitive.
- invest in professional development opportunities for the choir during its 60th anniversary season.
- engage the services of a professional recording producer/company so that the choir has a showcase recording to generate future publicity and commercial engagements.

Cantorion Ardwyn Caerdydd / Cardiff Ardwyn Singers

INCOME AND EXPENDITURE ACCOUNT YEAR ENDED 30 JUNE 2024

INCOME

<u>General</u>	Member Subscriptions	11,858
	Gift Aid	2,747
	Gifts	202
	Interest	361
	Music - hire out	25
<u>Performances</u>	July '23, RWCMD - Feel the Spirit	2,845
	November '23, RWCMD - Petite Messe Solonelle	2,638
	December '23, All Saints - Christmas	4,507
	February '24 - BBC Recording for St. David's Day	260
	April '24, Eglwys Dewi Sant - Liebeslieder	1,645
<u>Ty Cerdd Grant</u>	5 commissioned pieces for 60th anniversary gala (75%)	1,500
<u>Social</u>	Tuscany Tour '23	1,308
<u>Donations</u>	via TicketSource	5

TOTAL INCOME £29,900

EXPENDITURE

<u>Running costs</u>	Professional Fees	11,178
	Music - purchase/hire/copy	2,683
	Rehearsal Venue Hire	2,430
	Making Music Membership	298
	Insurance	151
	Wardrobe	273
	Gifts/Flowers	390
	IT - Website	179
	Admin/Miscellaneous	161
	Subs Refund	38
<u>Performances</u>	July '23, RWCMD - Feel the Spirit	3,258
	November '23, RWCMD - Petite Messe Solonelle	5,612
	December '23, All Saints - Christmas	1,241
	February '24, BBC Recording for St. David's Day	210
	April '24, Eglwys Dewi Sant - Liebeslieder	1,491
	July '24, All Saints - Chichester Psalms/Poulenc Gloria	100
	December '24, All Saints - Christmas	150
	April '25, RWCMD - 60th Anniversary Gala Concert	600
	November '25, Llandaff Cathedral	266
	Concert Posters/Programme Designs + Printing	250
<u>Fees</u>	PRS (Performing Right Society)	648
	Ticketsource	435
	Square (Point of Sale)	4
<u>Social</u>	Tuscany Tour '23	1,608
<u>Equipment</u>	Conductor Rostrum	263

TOTAL EXPENDITURE £33,918

PROFIT/LOSS FOR YEAR -£4,018



Section A

Independent Examiner's Report

**Report to the trustees/
members of**

Cantorion Ardwyn Caerdydd / Cardiff Ardwyn Singers

**On accounts for the year
ended**

30 JUNE 2024

**Charity no
(if any)**

1127429

Set out on pages

(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 30/06/2022.

**Responsibilities and
basis of report**

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent
examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention (other than that disclosed below *) in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

** Please delete the words in the brackets if they do not apply.*

Signed:

Date:

30/09/2024

Name:

DAVID JAMES

**Relevant professional
qualification(s) or body
(if any):**

FCCA (2013246)

Address:

2 CYPRESS CLOSE, CAERLEON, NEWPORT, NP18 3RN

Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.