

RMVC Treasurer's Report for Financial Year ended 31 July 2022

This report summarises the full financial year to 31/7/22. Please see Income & Expenditure summary for the year to Jul 22 for full financial details.

Income

Major income came from Subs (£6630), & payment for the Cornwall tour (£16670). Additionally, we had received £2500 in sponsorship/advertising for the Treorchy Concert which is kept separate in our savings account.

A significant boost to income is the Gift Aid refund from HMRC which was £1678.94

Income from concerts & Fund Raising

Concert Income

Abbey July 2021	£469.44
URC	£938
Generations	£945
Thornden	<u>£ 85.60</u>
	£2438

Donations/Raffles for Charity

URC -	£362.56 - Foodbank
Christmas Raffle	£220.00 - Romsey Young Carers
Thornden Raffle	<u>£140.10</u> - Naomi House
	£722.66

Donations in respect of engagements

Springhill School	£250
Owen Davies' Funeral	£200
Brian Stokes' Funeral	<u>£300</u>
	£750

It is apparent from the above that our ability to generate gross income from activities has been severely curtailed, largely due to public apprehension about attending events during Covid.

Expenditure

Please see Income & Expenditure report for a full breakdown of expenditure. Aside from the Cornwall tour costs (£17638) and fees to our MDs and Accompanists (£8380), significant other costs were: -

Website upgrade and maintenance - £2444.19

Music Purchase - £1056.65

Venue Hire - £1133.20 (excluding where we receive net concert proceeds)

Additionally, we paid £2267.46 in donations to charities: -

£ 507.46 Southampton Hospital Charities

£1000.00 Romsey Food Bank (Topping up URC concert surplus and collection)

£ 540.00 Youth in Romsey (topping up to £1500 their bucket collection of £960)

£ 220.00 Romsey Young Carers

In view of the historically low level of funds raised from concerts, we felt it appropriate to supplement donations from choir funds to achieve a worthwhile donation.

Reserves

As a result of suppressed concert income, whilst facing the necessity to fund exceptional projects to upgrade the website, refresh our music repertoire and library and subsidise the Cornwall trip, our reserves have fallen by more than half.

Funds held at start of financial year £8842.34

Funds held at end of Financial Year £4250.56

£4591.78

Additionally at the year-end we held £2500 in respect of Grants/Sponsorship for the Treorchy Concert

Subscriptions

The Baptist Church have recently increased our weekly hire charge by 150% to £50 per week, an increase of at least £1200 a year. All attempts to persuade them to mitigate this increase has been refused. We are currently looking at alternatives. However, we will inevitably have to pay more than in the past. In addition, many other costs have and will increase substantially. At the same time, our reserves have fallen by more than 50% in the last year due to the above-mentioned necessary expenditure and less concert income.

The Committee are therefore seeking an increase of subs to £15 per month to put our finances on a sustainable footing. This will be the first increase since December 2018.

Robert Le Grice

RMVC Treasurer

Summary of Income and Expenditure

Romsey Male Voice Choir

For period:

01/08/2021 - 31/7/22

Receipts	Bank	Petty Cash	Total
Subscriptions	£ 6,630.00	£ -	£ 6,630.00
Concerts	£ 2,809.61	£ -	£ 2,809.61
Gift aid Refund	£ 1,678.94	£ -	£ 1,678.94
Annual Dinner	£ 1,984.00	£ -	£ 1,984.00
CD Sales	£ -	£ -	£ -
Uniform Sales	£ 228.00	£ -	£ 228.00
Other Receipts	£ 2,500.00	£ -	£ 2,500.00
Members Donations	£ 849.34	£ -	£ 849.34
Concert Donations	£ 721.66	£ -	£ 721.66
Tours	£ 16,670.00	£ -	£ 16,670.00
Bank Interest	£ 0.01	£ -	£ 0.01
	£ 34,071.56	£ -	£ 34,071.56

Payments	Bank	Petty Cash	Total
MD Rehearsal Fees	£ 3,520.00	£ -	£ 3,520.00
MD Concert Fees	£ 1,560.00	£ -	£ 1,560.00
Accompanist Rehearsal Fees	£ 2,420.00	£ -	£ 2,420.00
Accompanist Concert Fees	£ 960.00	£ -	£ 960.00
Concert Expenses	£ 392.66	£ -	£ 392.66
Music Purchase	£ 846.65	£ -	£ 846.65
Venue Hire	£ 1,133.20	£ -	£ 1,133.20
Dontations	£ 2,267.46	£ -	£ 2,267.46
Website	£ 2,444.19	£ -	£ 2,444.19
Insurance	£ 137.36	£ -	£ 137.36
Honorarium	£ -	£ -	£ -
Dinner	£ 1,674.00	£ -	£ 1,674.00
Uniform Costs	£ -	£ -	£ -
Sundries	£ 983.13	£ -	£ 983.13
Zoom Fees	£ -	£ -	£ -
Sunbscriptions	£ 86.69	£ -	£ 86.69
Soloist Concert Fees	£ 100.00	£ -	£ 100.00
Refunds	£ -	£ -	£ -
Tours	£ 17,638.00	£ -	£ 17,638.00
	£ -	£ -	£ -
	£ 36,163.34	£ -	£ 36,163.34

Current Surplus (Deficit)	-£ 2,091.78	£ -	-£ 2,091.78
Funds Brought Forward	£ 8,842.34	£ -	£ 8,842.34
Funds Carried Forward	£ 6,750.56	£ -	£ 6,750.56

Bank Balances:-

Barclays Community Account	4250.56		
Barclays Saver	2500.00	Treorchy Sponsorship	
Total Bank Balances	6750.56		

ROMSEY MALE VOICE CHOIR

SUMMARY OF INCOME & EXPENDITURE for the Period 1/8/2021 to 31/7/2022

<u>EXPENDITURE</u>	<u>£</u>	<u>INCOME</u>	<u>£</u>
MD Rehearsal Fees	3520.00	Member Subscriptions	6630.00
MD Concert Fees	1560.00	Concerts	2809.61
Accompanist Rehearsal Fees	2420.00	Gift Aid Refund	1678.94
Accompanist Concert Fees	960.00	Annual Dinner	1984.00
Concert Expenses	392.66	CD Sales	0.00
Music Purchases	846.65	Uniform Sales	228.00
Venue Hire	1133.20	Members Donations	849.34
Donations	2267.46	Concert Donations	721.66
Website costs	2444.19	Tours	16670.00
Insurance	137.36	Other receipts	2500.00
Dinner	1674.00	Bank Interest	0.01
Uniform costs	0.00		
Soloist Concert Fees	100.00		
Subscriptions	86.69		
Sundries	983.13		
Tours	17638.00		
Total Expenditure	36163.34	Total Income	34071.56
		Deficit for year	2091.78
Funds brought forward	8842.34	Barclays Community A/C at 31.7.22	4250.56
		Barclays Reward A/C at 31.7.22	2500.00
Funds carried forward	8842.34	Total at Bank	8842.34

I have examined the accounts set out above and certify that in my opinion they give a true and fair view of the Income & Expenditure of Romsey Male Voice Choir for the 12 month period to 31 July 2022

David Bloomfield
Honorary Auditor
12 November 2022