

NWMTC Treasurer's Report y/e December 2020

This last year has been a very challenging year for everyone, and many charities have found it difficult to keep going because of lack of funds, due to reduced income and the inability to fundraise.

However, throughout the Pandemic, the UK Government has provided financial help for some businesses and charities, and this has been of paramount importance for the survival of such.

NWMTC has, thankfully been able to access the supportive Government grant and job retention schemes, guaranteeing income, and thus the survival of the charity.

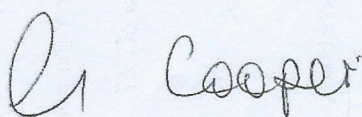
Some other income has been sustained through the implementation of online tuition. This online facility was encouraged to keep both pupils and staff up to date with tuition, and it proved successful for those willing and able to implement it.

Although, administration salaries were subsidized by the Government furlough scheme, some expenses still needed paying, and are more or less in line with the previous year. The main expense for 2020 was for maintenance. That is because whilst the centres were not in use during lockdown, NWMTC took the opportunity to update and re-furbish some of the furniture and fittings together with some re-decoration, as well as providing the much needed Covid protective screens and other safety equipment in readiness for the re-opening.

After years of steady growth, and the hard work and determination of the charity's staff, NWMTC's financial situation is now showing a very healthy balance.

There is much to thank the NWMTC team for their hard work, for keeping positive, and continuing to improve the viability and survival of the charity, even during a challenging and difficult 2020.

May 2021 prove to be just as successful.

A handwritten signature in dark ink, appearing to read 'Gwenda Cooper'. The signature is written in a cursive, flowing style.

Gwenda Cooper(treasurer)

NORTH WALES MUSIC TUITION CENTRES

Income and Expenditure year ending 31st December

Income	2020	2019
Subscriptions	£100,925.12	£ 118,089.64
Gift Aid	£21,919.30	£ 23,604.87
Exam room Hire	£720.00	£ 1,490.00
Donations	£97.50	£ 269.43
Fundraising Donations	£152.45	£ 321.70
Other Income	£0.00	£ 947.95
Instrument loan donations	£510.00	£ 1,000.00
Council Covid Grant	£73,000.00	
JRS Govt Grant	£29,914.45	
	£227,238.82	£ 145,723.59

Expenditure

Rent	£ 19,049.93	£ 22,459.92
Water/Rates	£ 357.13	1812.06
Wardens/Cleaners	£ 865.79	2669.16
Gas/Electricity	£ 6,106.01	£ 11,060.09
Telephone	£ 635.52	1415.87
Advertising/Promotions	£ 974.00	1763
Insurances	£ 1,041.07	1408.37
Travel Expenses	£ 2,882.83	£ 2,056.00
Maintenance/ Improvements	£ 9,229.24	4064.43
Office supplies	£ 974.88	£ 664.17
Postage	£ 20.70	151.05
Refunds	£ 823.50	894
Concert Venue Hire	£0.00	£ 75.00
Subscriptions	£ -	
Sundries-General Expenses	£ 7,975.38	5704.04
Equipment-studio,centres	£ 6,084.03	3174.86
100 Club	£ 550.00	£ 600.00
CEO Gross salary	£37,500.00	£ 37,500.00
Employer NIC	£ 1,683.96	£ 1,064.49
Admin wages	£ 10,508.21	7378.15
Direct Debit collection	£ 835.40	1436.61
Tutoring	£ 47,071.16	£ 30,109.80
Website	£ 1,271.72	1915.68
TOTAL	£ 156,440.46	£ 139,376.75
Surplus/ Deficit	£70,798.36	6346.84
	£ 227,238.82	£ 145,723.59

Opening Balance	£2,108.47	-4238.37
Deficit Surplus	£70,798.36	6346.84
	£72,906.83	2108.47

Closing Balance	31st Dec	£76,922.83	6494.97
less non presented cqs		-£3,516.00	-1886.5
Outstanding loan to B newt B Newton		-£500.00	-2500
		£72,906.83	2108.47

2019 cheques not presented

3559	£ 10.00
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3563	£ 12.50
3570	£ 15.00
3585	£ 50.00
3631	£ 50.00 presented
3632	£ 50.00 presented
PAYE	£ 1,689.00 presented
	£ 1,886.50

97.50 donated back

2020 Cheques not presented

3693	£ 70.00
3695	£ 65.00
3696	£ 144.00
3697	£ 90.00
HMRC	£ 3,147.00
	£ 3,516.00

checked and found to be correct
C. H Jones
20.5.2021

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