

Newcastle-under-Lyme Festival for Music, Speech and Drama.

Treasurer's Report for 2023/2024.

This year has been eventful. Due to our change of status from an Unincorporated Charity, (Charity number 1037562) to a Charitable Incorporated Organisation, we were required to have a new bank account, as we had a new charity number (1203095).

In total, it took ten months to finalise the opening of our new account. The funds from the old account were transferred on 6th June 2024, with the old account staying open for a further few weeks to ensure a smooth crossover. The old account is now in the process of being closed.

As the Festival approached, we were informed that our soft ware systems were not able to support payments through Pay Pal. Festival entries had to be paid directly to the Festival bank account. This was an arduous task, as every payment and entry had to be cross referenced, which was very time consuming. It also proved difficult for some payers as the account name is long and did not come up as an exact match. Unfortunately this will be the same with the new account. It did however, save us almost £100 in Pay Pal fees.

Income.

Payments from performers, entry fees and a small number of online programmes, was £3,276.00, based on 161 music entries and 125 drama entries, according to the written programme. This is a drop of £513.88 from last year. In total there were 286 entries compared to 357 last year. Admission and programme sales were also lower than last year, £1,543.67 compared with £1,978.63.

This year we received £620 in donations, compared to £480. This is encouraging, as the additional donations were given by families of children taking part in our Festival.

There was a drop this year in the income from hiring the grand piano. We received £540 compared to £ 1,300 last year.

The High Scorer's Concert has been lucrative this year, but it should be noted that there have been two concerts held in the same financial year. The total income for both was £828.21.

A gift aid payment of £120.66 was received, an Amazon sponsorship of £17.15 and £150 was paid to us from HSBC due to the difficulties in opening our new account.

Our total income was £7,975.69

Expenditure.

In terms of expenditure, the highest outgoings were the hire of premises at £2090 and the Adjudicator's costs totalling £2,335.93. this compares to £1,915.84 last year. We have saved some money this year by having the Festival at one venue rather than two.

Piano removal, hire and maintenance has cost £928.78, a slight rise from last year.

The Festival House Copyright and Licence Fee has risen from £163 to £272. This is because the Clayton High School Licence does not cover the Festival. In order to be covered for all music, speech and drama performances and copies, we need to pay the extra amount to Biff.

The George Finney Bursary paid £100 to Stafford Grammar and St Joseph's College (The latter was cashed in the the 24/25 financial year.

Barracks Trust paid £250 to The Bostock Singers, Chanteuse Chamber Choir and The University Hospital Choir.

All other figures for expenditure have remained stable.

The total expenditure was £7,780.35

In the Financial Year 2023/24, the Festival made a profit of £195.34

Newcastle Festival for Music, Speech and Drama

Summary of Income and Expenditure for the year ending 30 April 2024

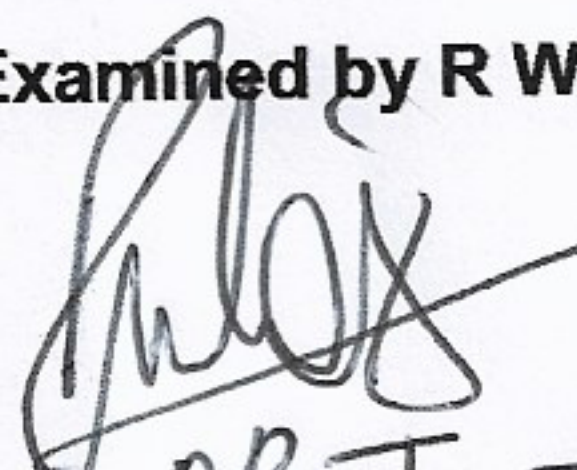
	2023/2024	Sub Totals
Income	£ 7,975.69	
Expenditure	£ 7,780.35	
Summary of Surplus (Deficit) transferred to Contingency Fund		£ 195.34

George Finney Bursary		
Brought Forward 01 May 2023	£ 1,970.85	
Payment from Bursary	£ (200.00)	
GF Bursary Carried Forward		£ 1,770.85
Contingency Fund		
Brought Forward 01 May 2023	£ 13,302.85	
Surplus (Deficit) transferred to Contingency Fund	£ 195.34	
Contingency Fund Balance Carried Forward		£ 13,498.19
Total Funds Carried Forward 01 May 2024		£ 15,269.04
Held in HSBC Account		£ 15,369.04
Creditors (uncashed cheque 101324)		£ (100.00)
Held in Paypal Account		£ -

Accounts Examined by R Wilcox - June 2024

Signed

Dated


03 JUNE 2024

