

Treasurer's Report (2022 Accounts) to BCS AGM May 2023

This report should be read in conjunction with the figures contained in the 2022 BCS accounts spreadsheet which details the accounts and adds comparison with 2021 financial year accounts. In terms of the overall financial performance, although it didn't match 2021's "stellar" surplus, one of over £10,000 is very welcome indeed for the Society. The reserves at the end of 2022 sat above £55,000 which gives a firm footing for future years.

This financial performance is also in context of much more actual singing (rehearsals, concerts, workshops etc) in 2022 than 2021 thanks to an almost non Covid-affected year. The income was also increased by more membership subscriptions, greater Messiah surplus than 2021 and the continuing generosity of members and friends through donations big and small - some significant ones specifically allocated to offset losses on the Bach B Minor Mass concert, as indicated in the accounts. Without this additional "boost" to finances, coupled with the annual tax rebate from HMRC around gift aid on membership income then the surplus would have been significantly lower than actual (c£2k v £10k).

In terms of the costs incurred, one exceptional item in 2022 occurred around the process for the recruitment of the new Music Director during the Summer- Autumn period. In addition, there were rises in costs overall for professional services, group membership and insurance as the year progressed. MSBC have announced room hire prices rising from April 2023 and 2022 saw the instigation of VAT applied by Bath Box Office on the 10% commission charge per ticket. However, the Society did make a surplus across the two workshops combined (Bach and Verdi) due to high number of attendees at the Verdi event; other costs were broadly in line as before. I am pleased to say the dreaded PRS (Performing Rights Society) fee was not imposed this year.

Moving forwards, 2023 is predicted for the Society to not do as well financially. This is due to the absence of the two Messiah "banker" concerts for 2023 that provide regular surplus to assist in

balancing other concert losses; in addition, the staging of the Verdi, Carmina Burana and Christmas Oratorio concerts this year will make a dent into the finances; the March Verdi concert has a confirmed loss of c£2,100 – actually a commendable financial performance based on a large audience and generous donations to offset costs of performing. The Summer Carmina Burana concert is forecast to lose around £2500 with an “unknown” financial position for the single Christmas Oratorio performance in December. The committee entered this year in full knowledge of the considerable costs for the programme, some of which would have to be paid from the reserves built up from previous years (as an example the Messiah 2022 surplus will most likely cancel out the Verdi and Carmina concert losses) – the balance is the opportunity to sing such powerful (and very popular) pieces of music such as Carmina and especially the Verdi (first time sung by BCS since 2009) – the >100 singers (members/guests) from the Verdi workshop and the increase in Society singing membership for this season are testament to its popularity.

Despite the foreseen financial challenges in 2023, in order to retain/grow the membership in a challenging economic environment this year is panning out to be for everyone, the committee is proposing a freeze in the membership subscriptions for next season (2023/24) with a review of this position next year.

The accounts have been independently and expertly examined and I commend them to you for your perusal and approval before submission to the Charity Commission.

Mike

Ledbury Hon. Treasurer April 2023

Motions to be voted on:

1. To accept the annual BCS financial accounts for 2022.
2. To approve the Committee’s proposal that the subscription for choral members be held at £171 (£180 for 3 ebank payments, the premium to account for the administration in their collection/chasing) for the 2023-2024 season.
3. To approve the following options for payment:
 - a. One payment of £171 if paid in full (cheque or preferably bank transfer) by 30th September 2023
 - b. Three instalments of either:

- i. 3 x post-dated cheques of £57 = first to be dated before or latest 30th September 2023, second 1st Dec 2023, final 1st Mar 2024
- ii. 3 x ebank transactions of £60 to be paid on or before the following dates: 1st Oct 2023, 1st Dec 2023, 1st Mar 2024

Bath Choral Society Accounts for the year ending 31st December 2022

	2022			2021		
Income and Expenditure	Income	Cost	Net	Income	Cost	Net
Concerts	£41,341	-£37,475	£3,866	£27,603	-£23,159	£4,444
see details below						
Music/folders	£1,270	-£1,348	-£78	£266	-£360	-£94
Social events						
2021 Deposit for 2022 meal				£670	-£660	
2022 meal - June 2022 (inc donations)	£1,190	-£1,150	£40			
Deposit for 2023 meal	£470	-£470	£0			
Welcome back social 7/9	£114	-£58	£56			
	£1,774	-£1,678	£96	£670	-£660	£10
BCS Workshop events						
Bach B minor workshop (St Matts) - Mar 22						
hire charge		-£175				
professional costs - guest conductor, accompanist, MD		-£860				
Income - Admission/donations	£845					
Verdi Requiem workshop (St Matts) - Nov 22						
hire charge		-£225				
professional costs - guest conductor, accompanist		-£600				
other costs		-£18				
Income - Admission/donations	£1,593					
	£2,438	-£1,878	£560			
Subscriptions						
Choral Members	£14,863			£12,278		
Gift Aid tax refund	£3,363			£3,529		
	£18,226		£18,226	£15,807		£15,807
Other Income						
Bank Interest (NSI account)	£1			£0		
Donations to BCS	£1,526			£1,595		
Legacy to BCS (Marlene Hazel Sheldon)				£2,000		
Other (Amazon, other)	£5			£67		
	£1,532		£1,532	£3,662		£3,662
Net Incomes total	£66,580		£24,202	£48,008		£23,830
General expenditures						
Promotion						
Flyers and posters inc design		-£300			-£404	
Electronic advertising		-£487			-£774	
Web site		-£403			-£350	
		-£1,190	-£1,190		-£1,528	-£1,528
Other						
Rehearsal related costs						
Music Director fees (inc Guests)		-£6,167			-£3,040	
Guest conductor fees					-£1,170	
Accompanist fees		-£2,230			-£635	
Rehearsal room hire		-£2,420	-£10,817		-£795	-£5,640
Recruitment of new MD - July to Oct 2022						
Hire of rooms		-£444				
Professional costs - W Dawes/G Bevan		-£480				
candidate expenses/other		-£381	-£1,305			
Bank charges (Unity)		-£72			-£43	
NFMS subscription		-£365			-£275	
NFMS insurance		-£143			-£137	
Gifts given by BCS		-£250			-£57	
Miscellaneous costs					-£296	
		-£830	-£830		-£808	-£808
General Expenditure total		-£56,520	-£14,142		-£32,154	-£7,976
Total Outcome (surplus/deficit)			£10,061			£15,854
Supported by Reserves						
Opening Bank balances			£46,094			£30,240
Surplus / Deficit for the year			£10,061			£15,854
Closing Bank balances			£56,155			£46,094

Notes to the accounts

The Society reports its financial position using Receipts and Payments

Its main asset is an upright piano with an estimated value of £2,500.

The Society do not believe it is appropriate to make any provision for depreciation of the piano.

Bank balances by account

	31-Dec-22	31-Dec-21
Unity Trust Current account	£47,849	£37,790
NS&I Deposit account	£8,306	£8,305
	<u>£56,155</u>	<u>£46,094</u>

Concerts summary

	2022			2021		
Concerts summary	Income	Cost	Net	Income	Cost	Net
Bach - Mass in B Minor April 31st						
Venue charge (Bath Abbey)		-£3,355				
Professional costs		-£9,986				
Ticket sales (Secretary/door/BBO)	£10,010					
Agency costs - (10% BBO ticket sales)		-£751				
Agency costs - (printing, ads, email)		-£84				
Programmes (printing and revenue)	£389	-£332				
Publicity/printing/gift soloists		-£305				
Donations - Paragon/anonymous	£3,600					
Total	£13,999	-£14,813	-£814			
American Tunes - Summer 22 (CANCELLED)						
Venue charges (St Swithins)		-£245				
Professional costs		£0				
Ticket sales (waiver of refunds)	£245					
Agency costs (10% BBO ticket sales refunded)		-£25				
publicity		-£296				
Total	£245	-£566	-£321			
Rutter/Rachmaninov - Oct 21						
Venue charges (St Mary's Bathwick)					-£136	
Professional costs					-£1,925	
Ticket sales (Secretary/door/BBO)				£2,106		
Agency costs (10% BBO ticket sales)					-£124	
programmes (costs paid 2020)				£105		
publicity/printing/gift soloist					-£204	
Total				£2,211	-£2,389	-£178
Messiah - December x2 perfs						
Venue charge (Bath Abbey)		-£5,630			-£5,786	
Professional costs		-£12,644			-£11,943	
Ticket sales (Secretary/door/BBO)	£25,777			£24,654		
Agency costs - (10% BBO ticket sales)		-£2,367			-£1,911	
Agency costs - (printing, ads, email)		-£125			-£184	
Programmes (printing and revenue)	£840	-£502		£688	-£506	
Publicity/printing/gift soloists		-£343			-£440	
Advert (in programme - Bath Opera)	£40			£50		
Total	£26,657	-£21,611	£5,046	£25,392	-£20,770	£4,622
Verdi Requiem - March 2023						
Ticket sales & Publicity costs	£440	-£485	-£45			
Concert totals	£41,341	-£37,475	£3,866	£27,603	-£23,159	£4,444



Section A

Independent Examiner's Report

Report to the trustees/
members of

Bath Choral Society

On accounts for the year
ended

31 December 2022

Charity no
(if any)

263086

Set out on pages

1 - 2

1 to 2

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended **31/12/2022**

Responsibilities and
basis of report

As the charity's trustees, 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 all 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 in connection with the examination (other than that disclosed below *) which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report 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:

23rd January 2023

Name:

Richard Robb

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

Institute of Chartered Accountants

Address:

28 Church Street, Bathford, Bath BA1 7RS

Section B**Disclosure**

Only complete if the examiner needs to highlight material 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.

--