

HARLESTON CHORAL SOCIETY  
ANNUAL GENERAL MEETING  
17<sup>th</sup> October 2022

TREASURERS REPORT

We commenced the year without a Music Director, but thankfully, Karen stepped in and performed miracles and everybody enjoyed having her as both conductor and accompanist. Membership was building up following the Covid period and for the term up to Christmas 2021 we had a membership of 40. We performed our first concert since December 2019 under Karen's direction. Karen continued her double role until Easter. Membership grew in that period up to 46. In April Justin became Music Director and Karen returned to being accompanist. The next concert was performed in June this year, under Justin's direction. The membership was 47 and has remained in that position more or less since then. So subscriptions have increased accordingly and we now receive around £1,800 per term, which we hope will top £2000 per term with the increasing membership which we have had since the Summer.

We are now at the beginning of a period of increased overhead costs and so it is important that we retain our numbers and thereby our income from subscriptions and for those who are in a position to sign up for gift aid this is also to be encouraged and really helps increase our income. Last financial year the subscriptions were £5,220 and the gift aid income was £1,080, plus a further input from a donation kindly donated by our departing Patron.

The major cost increase is the London Road Church increasing the rent from £9 per hour to £11.50 from 1<sup>st</sup> August and to £13.50 from 1<sup>st</sup> December. So this is a huge 50% increase on our hire costs. This is £13.50 extra every Monday and around £500 per year. We have also had to pay considerably more to hire St. John's for concerts. We had only been paying £100 for probably the last 10 years so it was high time their costs were reviewed, but it was £168 in December and £247 in June.

Concert income for the two concerts was £1,480 and the costs amounted to £3,825. This is fairly consistent as we have not had large orchestra numbers, but obviously if we do then the costs will multiply while the income does not increase very much because the number that we can fit into the church is restricted. Also, if we charge too much then people probably may not attend.

Fundraising and bonus ball net income was £645 in the year. With regard to bonus ball the income was £186 which means 372 people paid £1 each in the year, averaging about £10 per Monday evening. Seeing that largely the same people contribute most of the time it would be good if some others did the same so that this will then bolster the funds.

Most of you will know that we have been trying to change banks because the HSBC are now charging us, a Charity, £5 every month for maintenance, 40 pence for each cheque paid in and out plus 40 pence for £100 drawn out and paid in, in cash. The Co-operative bank are an ethical bank who, so far, do not charge these fees.

It has taken from January to now, however, to try and get this transfer made. They took 5 months to respond initially and since then we have had problems, dealing with some of the issues that they identified, such as getting all committee members to comply with signatures and personal details, adding more signatories to authorise cheques and complications with the constitution with regard to the Charity Commission. We are now in a position to go forward if we choose to.

The bank charges cost us about £100 per year which is a disadvantage. The advantages are that the bank is local, in Diss, at the moment and so it is easy to access. The advantage with the Co-operative bank is that there are no charges. The disadvantage is that there are no branches locally and all transactions will have to be done at a local post-office. So a decision will need to be made shortly.

We were lucky to receive £2723 donations in the financial year and this has been the main reason why we have improved our bank balance from £7768 to £10,411 in the year. So this a strong position for the Choral Society and so we should be able to have a couple of good concerts, but we must always be aware of the rising costs of the overheads, largely brought about through the rising energy costs which is why our rental costs have risen and may still rise further. If we take off the benefit from the donations the accounts will show that we have broken even in the year. We can't guarantee that we will get further windfalls and so we need to be prudent with our expenditure.

I hope we all have a successful and enjoyable year.