

Royston Choral Society
Year ended 31st July 2020
Treasurer's Report to the AGM 13.10.20

I am pleased to present our annual receipts and payments account along with this report, which I offer in written form this year, as our AGM will be virtual.

This has, as we all know, been a bizarre year, and it has thrown up several financial challenges as well as the obvious ones around our purpose as a choir. Our March concert had to be cancelled at a week's notice, and we haven't rehearsed since. These results, therefore, reflect, in effect, two terms' rehearsals and one term's concerts!

Because the season wasn't able to run its usual course, there are many loose ends to carry over to next year, more of which later in this report. Because we now prepare receipts and payments accounts rather than income and expenditure, that makes for a distressingly (for me, at least!) messy cut off at the year end, and some decisions to be made, individually and corporately.

Firstly, though, to the accounts.

You will see that two of the items in the receipts and payments accounts are marked with an asterisk, and a footnote describes them as 'restricted'. Restricted funds are amounts received for specific purposes, which may not be used for any other purpose. In this case, it's the amounts received and paid for our proposed trip to Rome. Some members have paid more than the required deposits, and those balances must either be used to pay for the trip when it happens, or be refunded to the members who paid them. Those and the other items that need to be carried over to next year (not least the grants received for the Bach concert) serve to skew the results, so please don't think we have made a surplus of nearly £7,000 this year! In fact, it's much less, more like £1,900.

I will comment on one or two specific areas.

Subscriptions

You will see that we received £5,895 in subscriptions this year, and rehearsal costs were £4,746, suggesting a surplus on our rehearsal account of £1,149. However, many of our members pay their subscriptions annually, and the income shown includes £1,005 of subs for the summer term. A decision will need to be made by each of you about how I am to treat those subscriptions. The committee has decided that refunds are not a viable option, not least for gift aid reasons (a proportion of the subs is classed as donations, and donations aren't refundable. If we offer refunds, we nullify our grounds for claiming the tax back and would lose a significant chunk of our income). However, we felt that it would be appropriate to offer reduced or waived rates when we come back to those members who paid for the whole year. As with all these things, it's likely that some members will welcome that concession, and others would be very happy to donate the amounts anyway. I would be grateful to hear from members which they would choose. Neither is right or wrong, and members' decisions will remain confidential. If I can have that information before we next meet, please, that will help me as I start once more to collect subscriptions.

Rehearsal costs

We are fortunate that we aren't tied into any contracts for rehearsal space or our MD's fee. Both are calculated on a 'per rehearsal' basis. The spring term was almost over, as we were only a week from the concert, so the rehearsal costs shown in the accounts are for two completed terms. We did pay Andrew a retainer for the summer term, equivalent to about half of what he would have received had he taken rehearsals (the summer one is always a short rehearsal period) and we plan to do the

same this term for both him and our regular accompanist and stand-in MD, Michael. I've shown the retainer for last term in other costs, rather than rehearsal costs, as we didn't actually rehearse!

Concerts

The autumn concert, The Dream of Gerontius, was, once again, in collaboration with Haileybury, and they received sponsorship for all the costs. We paid Andrew his usual concert fee, but that was the extent of our financial involvement apart from the hire of vocal scores for the choir.

The Christmas concert was in the school again, which draws a smaller audience than the church, but it was enjoyed by all who came, and almost broke even.

The March concert wasn't able to take place. Carole had managed, amazingly, to get grants yet again amounting to £1,550. £50 of that was to sponsor the publicity, which we did purchase. The £500 from the councillors may be carried forward to a future concert, preferably the same Bach piece, but, if that's not possible, something else. The largest grant, £1,000, is from the Brian Racher Trust, and their trustees only meet twice a year, so it will be some time before we know whether we must pay that back.

I refunded as many tickets as were requested on the Tuesday when we received music back. I don't keep track of who has bought them; some members have said they'll carry the payments forward to another concert; some have waived the refunds altogether. People came and went very quickly that evening, so, although I did my best to keep notes, my records are incomplete. Please will you confirm to me if you still require a refund for tickets you bought, or if you would like the amounts carried forward as a credit against future ticket purchases?

The advertisers have all been very generous, telling us that we can keep the money, in return for an advert in the next programme we're able to produce.

100 Club

Because we can't draw the monthly winners in the Methodist church, we usually catch up on concert days. Julie wasn't at the Christmas concert, and the March one didn't happen, so we only managed to draw 2 prizes this year. Of course, lots of subs weren't collected either as we went through the year, so income is down too. We'll need to decide when we go back what we do about the 100 club; whether we just draw a line and start again, or whether we try to do some kind of untangling the threads and catching up on subs and draws. Your views would be welcomed.

Apart from the issues above, most of our financial transactions have been as usual in the year to July. We did well in income from hiring out our music, and our major administrative cost was our Making Music membership and insurance.

My thanks to Tom for examining our accounts once more.

Looking forward, our fixed costs are manageable; MM again, the performing rights fees on last Christmas' concert, the agreed retainers for Andrew and Michael, the donation to the church for the storage of our staging. We have enough reserves to sit out this enforced period of inactivity. However, I, like many of you, am missing RCS: the singing, the social interaction, the meeting with friends. We will all look forward to the time when we can meet together again, to sing and make music.

We need to agree the following two proposals.

Proposals: **That we adopt the accounts for the year to 31st July 2020**
 The we reappoint Tom Furnival as our independent examiner