

Body of Sound Treasurer's report for AGM July 2016

BoS has a current account with Unity Trust Bank (a not for profit bank).
Current signatories on the account are Judy, Penny, Cathy, Gill D & Therese.

Income

Fees are currently £4/£5/£6 per session. This year (Sept 15 – August 16) £6679 has been raised from fees.

Total income £6679

Expenditure

- Musical Director's fees.

For Wednesday evenings £3700

For additional payments to cover additional prep, sound files, SG meetings, gigs, development and outreach etc £673

- Musical Director's professional development £423
- Accessibility costs – Braille copies £30
- International Women's Day , Hall hire, MD time and miscellany £500
- Laurieston – MD fees and accommodation £558
- Hire of SCF hall on Wednesdays £1117
- Bursary assistance to members £218
- Website hosting fees £50

Total expenditure £7269

BoS reserves and report summary

Membership has increased in 2016 and most women have paid at the middle or higher rate so that our annual income has returned to 2014 levels.

However our expenditure has also increased this year: The hall hire costs have turned out to be a bit higher than in the past; we were generous in our support for IWD event in running it as a free party rather than charging admission; and we supported the Laurieston trip by paying all of the Musical Director's costs. As we reach the end of this singing year our expenditure has exceeded our income by approx £600.

This state of affairs is a repeat of last year. Last year we decided not to increase our subs but to keep things under review. Our current balance is approx £1000. At the 2013 AGM we agreed to aim to maintain a reserve of £1000-£2000.

This year we are recommending that we do increase our subs so that we can avoid reducing our reserves any further and can enter the coming year feeling that we have funds available to support forthcoming events such as our 20th anniversary celebrations.

We suggest that we retain our lower rate of £4/week to keep the choir as accessible as possible for all but that we raise our middle rate to £5.50/week and our upper rate to £7/week. This means that the middle rate is effectively a break-even rate, i.e. if everybody paid that we would be ok. The upper rate provides a way that women who are able to can subsidise women who would struggle to pay the middle rate.

We hope that members will agree to this raise.

Cathy Hill – Treasurer

June 2016