

Body of Sound Treasurer's report for AGM July 2015

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

BoS income

Fees are currently £4/£5/£6 per session. This year (Sept 14 – August 15) approx £5791 will have been raised from fees.

We currently have 32 women on the membership list. Our upper limit is 40.

Total income £5791

BoS expenditure

- Musical Director's fees.
For Wednesday evenings – these will total £3600
For additional payments to cover preparation for gigs, International Women's day event, Lockerbrook, Barn, etc. - these will total approx £1000
- Musical Director's professional development – Kate has attended 2 events at a total cost of £486
- Additional music costs - £25 to cover licence for singing an Ali Burns song
- International Women's Day – hire of the Vestry Hall cost £75
- Hire of Horizon Hall has totalled £851
- Other expenses – we paid £49.96 in website hosting fees

Total expenditure £6087

BoS reserves and report summary

Our balance has remained between £1000 and £2000. This is in line with the level of reserves that we decided to aim for at the 2013 AGM.

Membership has been relatively low in 2015 and our annual income has fallen by about £1000 from £6828 in 2013-4 to £5791 this year as a result of fewer members and fewer women paying at higher rates. I guess that as our membership ages there may be more woman who are retiring and therefore living on somewhat reduced means.

Our expenditure has exceeded our income by approx £300. This state of affairs is not sustainable long term. We could find ourselves in trouble if our membership numbers dropped any further but would be ok if we had a few more members or a few more women paying at higher rates.

I suggest holding fees at the current level for the time being but keeping things under review and being thoughtful about taking on events etc that incur additional expense. The Sharrow hall is slightly cheaper than Horizon which will help.

We encourage existing members to consider paying fees at higher rates if at all possible and we will work actively to recruit new members.

If we do all this we may reach the end of this year with a rather tight bank balance but can, if necessary raise the fees next year.

Cathy Hill

25th June 2015