

Finance report 2023-2024

- a. The accounts for 2023-2024 are presented with the equivalent figures for 2022-2023 and 2021-2022 for comparison, however due to the pandemic there was only one ticketed concert in 2021-2022. This year 2023-2024 was the Choral Society's 75th anniversary year and we decided to 'push the boat out' with a splendid concert on 16th March 2024.
- b. The Society agreed to an increase in subscriptions to cover the increased cost of hiring and heating the Minster for rehearsals. My thanks to everyone who takes part in the raffle or buys refreshments at rehearsals as these make a significant contribution to income, as do coffee mornings.
- c. At last year's AGM we asked those of you who can Gift Aid their subscription to complete a new declaration form. This enabled us to legitimately claim Gift Aid for 2023-24 and also retrospectively for the years 2021-22 and 2022-23. The figures in the accounts are correct for all three years. If you pay income tax and have not completed a declaration form please do so, this will enable the choir to claim Gift Aid of 20% on your annual subscription.
- d. During the year the choir received a substantial legacy. We also had good income from our concerts so total income exceeded expenditure by £5,467.35. The committee has decided to use some of this unexpected income to purchase 50 copies of 100 Carols for Choirs for use by the choir, we sing carols from this book most years, so this is a long term investment. The committee has also decided to commission a piece from North East composer Lucy Walker, members will remember singing two pieces by Lucy at the concert last December. In keeping with our charitable purpose to educate about choral music, the committee has also decided to offer four bursaries to university singing students to join the choir, one in each section to give them the opportunity to sing with and contribute to the musical life of a choral society.
- e. During the course of the year we had to cash in our bond with 'Healthy Investment' because the original named bond holders (the former chair and treasurer) had changed. All our savings are now held in the COIF Deposit Account. In total we have reserves of £34,149.63

Jeremy Cripps – Treasurer

7th August 2024