

Accounts For The Year Ending 31st December 2023 Comparison to Budget & Prior Year

	2023	Comparatives		Variances	
	Actual	Budget	Prior Year	Budget	Prior Year
Paid Year End Membership	30 £'s	30 £'s	30 £'s	0 £'s	0 £'s
Running Income					
1 Members Subs	4,800	4,800	3,576	0	1,224
2 Donations	0	0	0	0	0
3 Sundry / Other Income	25	0	110	25	(85)
Income	4,825	4,800	3,686	25	1,139
Running Expenses					
4 Music Director	2,933	2,932	2,800	(1)	(133)
5 Rehearsals	1,065	1,110	758	45	(307)
6 General Music	169	200	0	31	(169)
7 General Musicians	90	500	0	410	(90)
8 Sundry Expenses	436	560	270	124	(165)
9 Insurance & Subs	340	330	352	(10)	12
Expenses	5,034	5,632	4,181	598	(853)
Net Running (Loss) / Profit	(209)	(832)	(495)	623	286
Events & Concerts					
10 Spring Concert	560	(250)	248	810	312
11 Autumn Concert	1	(500)	(271)	501	272
12 Summer Social	(6)	0	5	(6)	(11)
13 Summer Concert	0	0	0	0	0
14 Christmas Concert	247	500	311	(253)	(64)
15 May 2024 Anniversary	0	0	0	0	0
Events Net (Loss) / Profit	802	(250)	293	1,052	509
16 Gift Aid Received	0	960		(960)	0
Total Net Profit / Loss	593	(122)	(202)	715	795
17 Closing Bank	6,947	6,232	6,354	715	593

Explanation of Variances to Budget / Prior Year

1 Members Subs	As expected to budget, vs PY variance is the increase in Subs from May23
2 Donations	None received as no relevant activities
3 Sundry / Other Income	None budgeted but £25 compensation from Lloyds for poor service
4 Music Director	In line with budget vs PY increment in standing monthly rehearsal fees.
5 Rehearsals	In line with budget vs PY rehearsal venue costs (time & rate) + extra MD time
6 General Music	Additional copies of Sprig of Thyme
7 General Musicians	Accompanist for Sandford Station, Addition concert accompanists in Events
8 Sundry Expenses	CMYMOTY £200 as planned plus, PAT testing, Charity Support & Auditor
9 Insurance & Subs	In line with budget & PY
10 Spring Concert	Quality concert which made a stonking profit
11 Autumn Concert	With Constazi, own expenses MD, all other costs and surplus shared
12 Summer Social	Self funding
13 Summer Concert	None planned and no activity
14 Christmas Concert	Costs increased: e.g. Caterer +£150 but excellent food and Ticket price held
15 May 2024 Anniversary	Costs of £334 paid in 2023 but taken to prepayments hence zero for 2023
16 Gift Aid Received	Application for 2023 to be made in early 2024 (income not accrued)
17 Closing Bank	Better than forecast due to concert profits, favourable to budget outcomes.

The choir made a good surplus, mainly by being careful to plan concerts within our current income. Our bank reserve is healthier, gift aid will add to this to allow the choir to perform major works with professional musicians. Our major 2024 Anniversary concert will cost in the region of £3K before income. Subscriptions do now meet our underlying running costs, this is key financial foundation for the choir.