



## **NOTE TO MEMBERS ON BUDGETS AND SUBSCRIPTIONS**

Those of you who have been with Trinity Singers for some time will know that our numbers have decreased in the last 2/3 years. Inevitably this has an effect on our finances and you will see, from the accounts to 31/12/22, that we were no longer able to cover our basic running costs from subscription income. I stress that this does not imply that we are in financial difficulty, but our strategy has always been that the running costs should be covered by subscription income, with concerts budgeted separately.

Forecasts for the current year and 2024 indicate an increasing deficit if we retain subscriptions at the current level of £120 p.a. (unchanged for many years!).

You are aware that, in order to benefit from Gift Aid (25% of eligible subscriptions) we have already changed our Constitution to become a Charity, and we are in the process of applying for Registered Charity status with the Charity Commission.

One way to raise more money would be to put on specific fund raising events as we did for many years with the Plant Sale and similar. However, feedback suggests that this is not a favoured option as it involves (often the same) people in much additional effort, and is time consuming.

We could reduce the scale of our concert offerings to support running expenses, but we do not feel that is desirable or what is wanted. We already control our concert expenses tightly and do what we can to encourage ticket sales, to enable us to have good supporting musicians when possible.

We think that rehearsals would benefit from more use of an accompanist, particularly in the run up to concerts, but we currently cannot cover the cost of that. We anticipate an increase in our rehearsal venue costs (which really are quite modest) to reflect energy pricing.

Our MD works tremendously hard to search for suitable repertoire, organise musicians, prepare rehearsals and provide rehearsal support, and we believe that his remuneration should be increased.

So, what does all this lead to?

Our Treasurer has provided various scenarios to the Trustees for consideration, and attached you will find the Budget we propose for the current year and 2024 which incorporates:-

- subscriptions increased to £180 (from £120)
- MD increase 7%
- No increase in MD Concert Fee
- No specific "Fund Raising" events
- Gift Aid income
- Ability to hire accompanist for some rehearsals
- Potential for a major concert in alternate years (with a possible loss)

Even with the increased subscription this shows a deficit on "Running Costs" of £700, but this is before Gift Aid reclaim. Hopefully we can increase our numbers again to reverse this, but we will be able to adjust our future plans for concerts if not.

Having given this much serious consideration we ask for your approval of the Budget, incorporating the increased subscription level to be effective from 1<sup>st</sup> May.

Bob Shapland  
Chair of Trustees  
March 2023

## Trinity Singers - Budget Year 2023 - Recommended Budget

		2023	£'s	2024	£'s	Hide 2 Yr Total	Actual '22
Members	30	£'s	Member	£'s	Member	£'s	£'s
<b>Running Income &amp; Expenses</b>							
1 Members Subs		<b>4,800</b>	£ 160	<b>5,400</b>	£ 180	<b>10,200</b>	3,576
2 Fees / Donations		-		-		-	-
3 Sundry & Other		-		-		-	110
<b>Income</b>		<b>4,800</b>	£ 160	<b>5,400</b>	£ 180	<b>10,200</b>	<b>3,686</b>
			£ -		£ -	-	
4 Music Director		<b>2,932</b>	£ 98	<b>3,000</b>	£ 100	<b>5,932</b>	2,800
5 Rehearsals		<b>1,110</b>	£ 37	<b>1,330</b>	£ 44	<b>2,440</b>	758
6 Gen Music		<b>200</b>	£ 7	<b>200</b>	£ 7	<b>400</b>	-
7 Gen Musicians		<b>500</b>	£ 17	<b>500</b>	£ 17	<b>1,000</b>	-
8 Sundry		<b>560</b>	£ 19	<b>560</b>	£ 19	<b>1,120</b>	270
9 Insurance & Subs		<b>330</b>	£ 11	<b>415</b>	£ 14	<b>745</b>	353
<b>Expenses</b>		<b>5,632</b>	£ 188	<b>6,005</b>	£ 200	<b>11,637</b>	<b>4,181</b>
<b>10 Net Running Costs</b>	<b>( 832)</b>		£ (28)	<b>( 605)</b>	£ (20)	<b>( 1,437)</b>	<b>( 495)</b>
		-		-		-	
<b>11 Gift Aid</b>		<b>960</b>	£ 32	<b>1,080</b>	£ 36	<b>2040</b>	-
			£ -		£ -		
<b>Events - Concert Net Expense</b>							
12 Xmas Concert		<b>500</b>	£ 17	<b>500</b>	£ 17	<b>1,000</b>	311
13 Major Concert		-	£ -	<b>( 1,500)</b>	£ (50)	<b>( 1,500)</b>	-
14 Spring Concert	<b>( 250)</b>		£ (8)	-	£ -	<b>( 250)</b>	248
15 Summer Concert/Social		-	£ -	-	£ -	-	5
16 Autumn Concert	<b>( 500)</b>		£ (17)	<b>( 500)</b>	£ (17)	<b>( 1,000)</b>	<b>( 271)</b>
<b>Events Profit / (loss)</b>	<b>( 250)</b>		£ (8)	<b>( 1,500)</b>	£ (50)	<b>( 1,750)</b>	<b>293</b>
						-	
<b>Total Surplus / (Deficit)</b>	<b>( 122)</b>		£ (4)	<b>( 1,025)</b>	£ (34)	<b>( 1,147)</b>	<b>( 202)</b>
<b>17 Cash Flow (Bank)</b>	6,354	<b>6,232</b>		<b>5,207</b>		<b>5,207</b>	6354

### Notes -

- 1 30 Members @ £180PA from May 23 (last increase Sept 2015)
- 2 None Assumed
- 3 None Assumed
- 4 MD Fee equiv £35 per hr, increase from May to £37.50/hr
- 5 Cost of school hire @£30/session 2023 & £35 2024 (higher rate CV19 cleaning) current £19/Session
- 6 Sundry music books, purchased copies
- 7 Accompanist for social gigs e.g. St Monica's etc. & 3 rehearsal pre a concert
- 8 Allows £30 per month plus £200 CMYMOTY
- 9 WiX website, Reduced Making Music for 2023 due to lower incomes but back to higher rate 2024
- 10 Choir Aims to be net neutral / small surplus for net running costs
- 11 Gift Aid - 25% on Subscriptions - assumed 80% are tax payers (No other donations assumed)
- 12 Xmas Concert, assumes this continues, reduction in profit (less attendees)
- 13 Plan Orchestra Concert for Spring 24
- 14 Spring 2023 - assumed Break-even small loss
- 15 No Summer event planned
- 16 Autumn allows for a net £500 loss for TS - assumed small band
- 17 Funds remain stable over over 2 years . £3K is a minimum reserve to fund an orchestral concert