

Report by the Treasurer (this should be read in combination with the accounts for 2017/8)

ACCOUNTS FOR THE YEAR ENDED 31ST AUGUST 2018

This table is a summary of the **Central Fund** accounts for the year 2017/18 and a forecast for 2018/19.

INCOME	2016-17 actual	2017-18 forecast	2017-18 actual	2018-19 forecast
Subscriptions including Corporate Subscriptions	32,212.54	31,700	32,802.29	34,200
Festival Surplus	7,050.24		5,012.48	
Scottish Recorder Festival Surplus	0	0		
IR gift aid (allocated to AIF)		25		
Bank Interest (24% of Total Received)	357.20	250	238.79	200
Donations	158.50	507	300.00	
Royalties		37	37.06	
Other (Fest float/ google)			250.52	457
PRS fees Orchestras and branches	54.28		75.35	
Total	39,832.76	32,519	38,716.49	34,257
EXPENDITURE				
Magazine	14,093.85	16,000	15,809.10	16,000
Annual Conference	3,058.96	3,500	2,701.00	3,500
Committee Expenses	5,113.11	5,400	5,450.62	5,500
Conductors Visits	3,838.28	6,500	4,092.90	4,100
Printing, Stationery & Membership List	1,353.98	200	43.26	1,400
Phones & Postages	711.26	50	95.01	100
Publicity	598.56	1,000	904.04	2,000
Ex-gratia payments to Festival branches & WBF	10,066.19			3,341
Subscription to Making Music	416.67	450	450.00	465
Audit	200.00	200	200.00	225
Festival Float (Durham 2019)			457.00	
Insurances	1,856.68	2,500	1,554.61	1,897
Bank charges	50.00	60	60.00	60
Miscellaneous	151.77	50	200.47	60
PRS fees Orchestras and branches	54.26		75.35	
Total	41,814.57	35,910	32,093.36	38,648
	-1,980.81	-3,391	6,623.13	-3,791

In 2017/8 the income from subscriptions was £580 more than in 2016/17. The cost of the Annual Conference (£2,701) reflects only the branch delegates' expenses; Committee expenses increased by £338 to £5,451 (this includes three committee meetings with £2,907 in travel expenses and £670 in venue hire, conference expenses of committee members and musical advisers of £1,500, and other travel expenses of £375). The 2018 festival produced a surplus of £5,012; this was shared out between General Fund, WBF and the festival organising in this current financial year. Without the festival surplus the year's surplus would have been a more modest £1,611. The Central Fund held £52,483.21 on 31st August 2018.

The **Walter Bergmann Fund** received £4,442 in donations, £199 share of bank interest (20% of total), and £1,453 in gift aid. It made grants totalling £6,583; paid out £710 in repairs of donated instruments before putting them up for sale, £450 in prize money and £214 in committee expenses. As a result the fund was reduced by £1,861 to £37,501.11 on 31st August 2018.

The **Arthur Ingram Fund** received £14,452 in gift aid from subscriptions (2014 to 2016), £557 in bank interest (56% of total). It also received £250 in royalties from Alex Ayre's music, and £101 in PRS fees for Alex Ayre's music. Income from the sale of Bonsor CDs brought in £103. General donations to the SRP are

now allocated to the Arthur Ingram Fund and amounted to £240. The fund had provided a loan of £5,000 to the Concerto Fund in 2016/17; £4,119 of this was repaid in the course of the year, with the remainder (minus any Gift Aid still to be received) declared a further grant to the Fitkin Concerto.

The SRP/Moeck competition was held in November 2017 with cost of £3,214 (participation fees totalling £2,010 were received in 2016/17). Administration of the new Composer's Competition incurred costs of £270. The fund's main expenditure was a grant to NYRO (£4,000), Music Vouchers for branches (£3,171), commissioned music £1,500 (David Knotts' Little Book of Proverbs) and a grant to the Birmingham Recorder Festival (£1,500). £400 was spent on the distribution of the festival commissioned music to branches.

Six training workshops were held in 2017/18 and incurred £1,334 in entrance fees; they occurred costs of professional fees and expenses (£2,559), venue hire (£515), refreshments and printing (£270), resulting in an overall support from the Arthur Ingram Fund of £2,012.

The overall expenditure of the Arthur Ingram Fund amounts to £18,000 against incoming £20,804, a gain of £2,803. The overall fund amounts to £119,164.08 on 31st August 2018.

The **Concerto Fund** received £3,344 in donations and £1,069 in Gift Aid (2015 to 2018). £293.50 of the expected gift aid had been extended as loan in anticipation in May 2017. The balance of the fund £4,119 was transferred to the Arthur Ingram Fund toward the repayment of the loan extended in 2016/17. The Concerto Fund was dissolved on 31st August 2018.

Including the initial grant of £3,000 in February 2015 the SRP thus contributed £3,880 towards the Fitkin Concerto (not including contributions from branches and individual members).

Looking at the current year I predict a deficit of almost £3,800 for the Central fund despite the small increase in subs last year. Any income from a festival surplus is very difficult to predict; if there is any it may help to reduce the deficit. To date I have received subscriptions from 43 branches (£25,173) and £3,453 from Country and Overseas members and affiliated groups. Last year Conference decided to reduce the young person's subscription to £10, which meant that young persons' subs would have to be subsidised and that is difficult to administer. I therefore propose to raise the young persons subscriptions to £12.50, a level that will not require subsidy, and which fits into the system of the overall subscription rates of £25 (Student rate set at half, Households at one and a half, Affiliates at double, and Corporates at triple the ordinary subscription).

I would like to reiterate my request to branch treasurers to look at their branch accounts in June or July to check whether they have reclaimed their Visiting Conductor's travel expenses, passed on donations etc. in order to minimise problems with the consolidation of the accounts. Most branches do not have any activities in August, so it may be helpful to prepare the branch accounts after the last meeting in July, leaving plenty of time to check for any outstanding transactions. If no further donations come in during August, the accounts can then be finalised and examined at the beginning of September.

Also, when making online payments please notify the SRP treasurer by email. This helps to identify payments and reduce the chances that a payment gets overlooked. Please, keep a careful record of monies paid to National SRP (both for subscriptions and donations), and also monies received from the national account (e.g. travel expense reimbursement). These figures need to correspond to the figures in my cashbook. While I am happy to receive provisional accounts by 15th October, I do require the examined accounts by the end of November at the very latest.

Tessa Rolph has invested a lot of time in reclaiming Gift Aid on subscriptions and donations received over several years. I would like to express my sincere gratitude for this. I also wish to thank Keith Varney, our Independent Examiner, for his continued helpful advice and efficient handling of the auditing of the Society's accounts.

I announced at the 2018 Conference that I will not stand for re-election this year. The 2018/19 accounts will therefore be my last; I will then have completed 15 sets of annual accounts since becoming treasurer in 2006. I have enjoyed the challenges that have come with the task and hope that someone will volunteer to take on the role of treasurer. I will be happy to help with advice if this is wanted.

Ursula Burchette, 4th March 2019

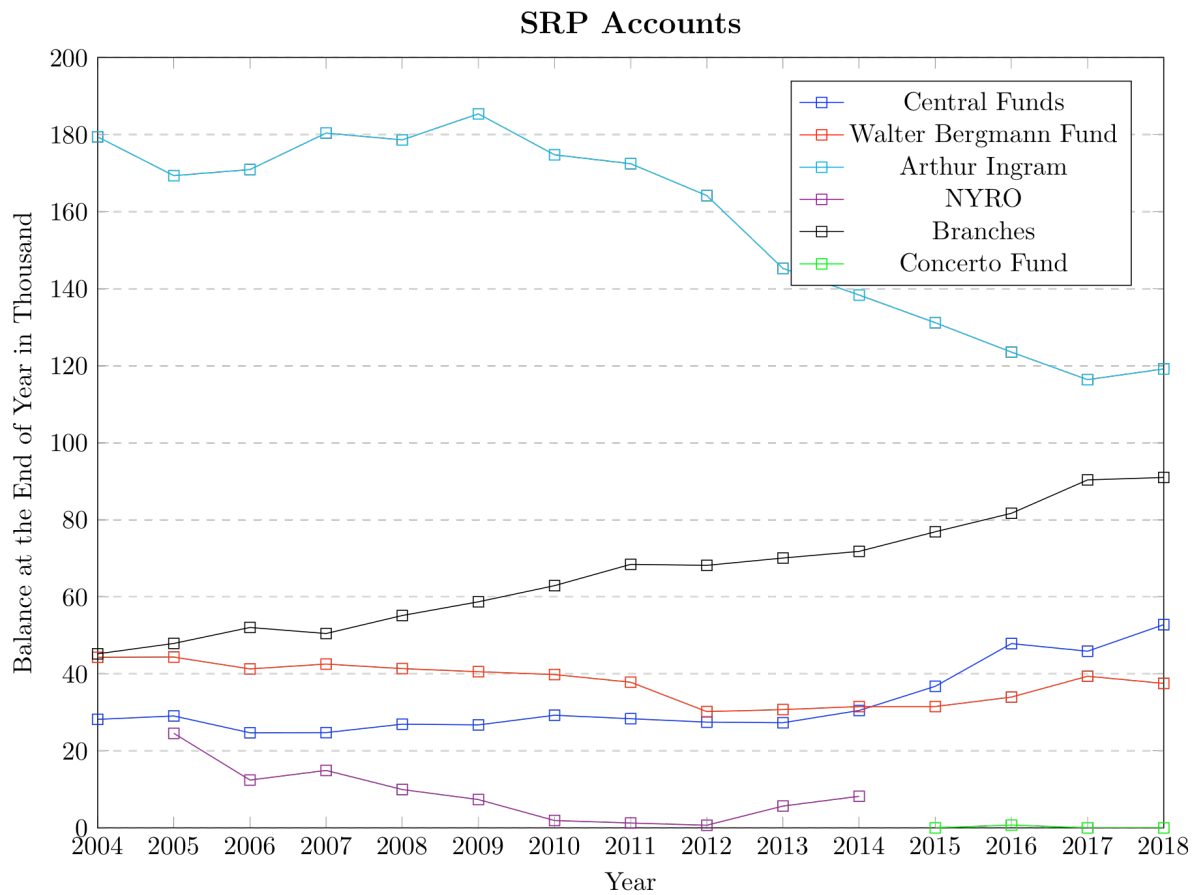
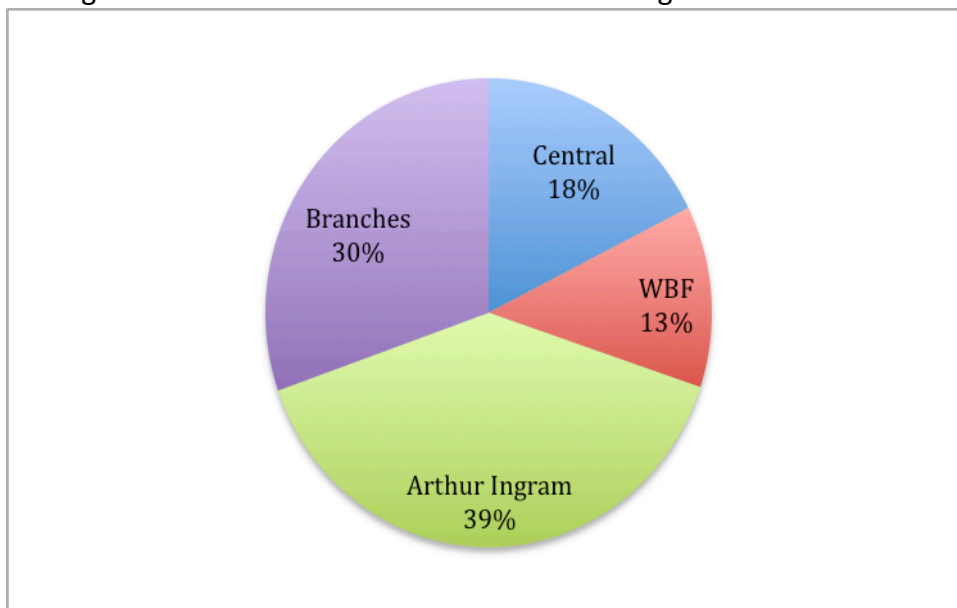
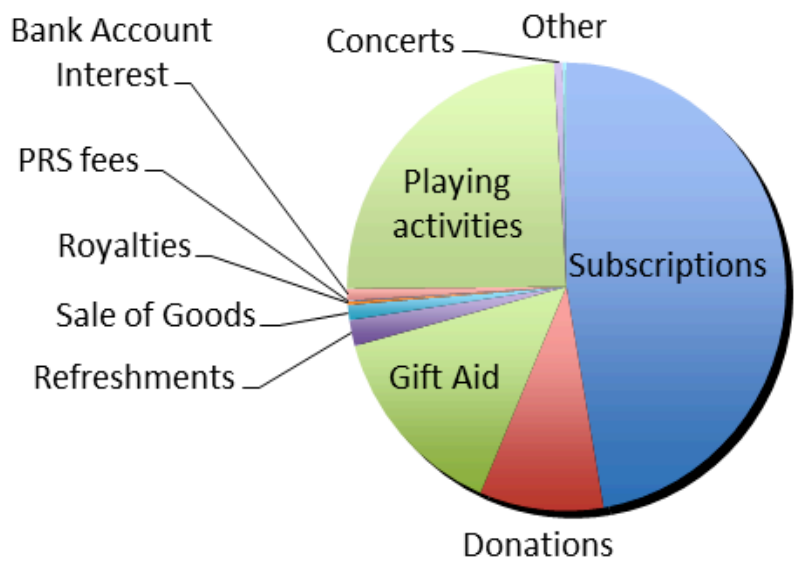


Chart 1 shows the movement in funds over the last 15 years.

Chart 2: Percentage of the various funds of the SRP on 31st August 2018



Income



Expenditure

