

Treasurer's Report to SRP Committee Meeting 13th October 2019

I attach the provisional accounts of the Central, Arthur Ingram and Walter Bergmann Funds; they are in the process of being audited. To date I have received 22 branch accounts as well as the unexamined accounts for the 2019 Festival in Durham. I have requested that the latter be sent to our auditor so that they can be examined along with the remainder of the SRP national funds.

Ignoring the surplus from the festival the **Central fund** has been reduced by £4,070. In the past we only recorded the surplus or loss of a festival in the Central fund accounts. However, this year's festival surplus is still in the festival account. Also, festival income and expenditure has now reached the annual turnover of the Central Fund. In addition, this year's festival received funding from SRP national sources for some projects; the majority of participation fees came in via the SRP paypal account and went through our CAF account. I therefore conclude that the festival finances need to be recorded similarly as the branch accounts either by attaching them separately to the accounts, or integrating income and expenditure into the Central Fund as I have done in the attached provisional accounts.

In 2018/19 we received £35,210 in subs (£2,420 more than in the previous year) and £324 in interest. While the 2019 AGM may have been the best attended to date, it was also the costliest (£5,910 for delegates, £2,130 for committee members). Committee expenses amount to £5,634, which includes the attendance of the AGM, 3 committee meetings and a subcommittee meeting. The cost of conducting visits has gone up by almost £200 to £4,262. The amount spent on publicity was lower than in the previous year as we did not exhibit at the Early Music Exhibition.

The Central fund closed £48,676.97 (excl. festival monies) / £56,545.55 (incl. festival monies).

The **Arthur Ingram Fund's** main income derived from gift aid (£4,859) and bank interest (£713). It also received £261 in donations, £260 in royalties and £205 in PRS fees for Alex Ayre's music, as well as £82 from the Bonsor Cds. Further income derived from the Workshops and Competitions, which were off-set by the expenditure.

Workshops: income £1,740, expenditure £3,916, actual **cost £2,176.11**.

Composers Competition: income £1,149 (entries), £1,000 (prizes); expenditure £7,053, **cost £4,904.84**.

SRP / Moeck Competition: income £1,259 (entries), expenditure £429 (recital). The entries relate to the 2019 competition. The cost of the 2017/18 competition cycle amounts to **£1,632.62** (competition plus recital cost minus entries received in 2016/2017).

The Arthur Ingram Fund supported NYRO with a £3,000 grant and financed the distribution of festival music to branches and affiliated groups (£569). The continued work of setting Alex Ayre's music cost £107 in printing and £36 in postage.

In all the Arthur Ingram fund was reduced by £3,581 to £115,582.68 at 31st August 2019.

The **Walter Bergmann Fund** received £5,740, £1,671 share from the 2018 festival surplus, gift aid £381, bank interest £259 and £8 in royalties. It provided grants of £6,041, financed the festival fringe (£3,000), performances in schools (£430), and spent £928 for the repair of donated instruments to render them sellable. The committee costs amounted to £38. The fund closed at £35,056.06, a reduction of £2,445.

Whilst my brief was to finish the 2018/19 financial year, I have currently carried on recording the income and expenditure of the 2019/20 financial year. Leaving things undone may cause problems that will then be more difficult for someone to pick up in due course. Mandate changes take a while and are not practical for short-term appointments. It may make more sense taking more time and work towards finding a successor in the course of the year. I am willing to carry on for the next financial year if wanted.

In the current financial year we have received £3,450 in subs, mainly from COS individuals but also from three branches (8th Oct). We have paid out for the year's insurance £1,732 and the autumn magazine (£4,106), publicity (£352) and a subcommittee meeting.

9th Oct 2019

Ursula Burchette