

## **Canton Chorus**

### **Treasurer's Report to AGM, 23 October 2024**

A summary of income and expenditure, along with a balance sheet, for the year 1 September 2023 to 31 August 2024 is attached, with a comparison of income and expenditure in the previous year.

In summary, the Chorus recorded a deficit of £6059.10 over the reporting period. The main reasons for this were:

- A substantial fall in membership income from a little under £10,878 to £7332. This reduction will be reflected in a fall in Gift Aid income in the current reporting year.
- Significant extra costs in hiring stand-in conductors and accompanists during the period of John Abrahams' absence for the first part of the reporting period. John's return means that we can expect these costs to reduce significantly in the current year.
- An increase in the costs of paying soloists, including additional "bumpers" to support the chorus, and in hiring instrumentalists.
- The summary shows

Canton Chorus has been able to run significant deficits in the last two years as a result of the accumulation of funds from members who continued to pay their subscriptions – in full or in part – during the period of inactivity resulting from Covid. As Members will note from the balance sheet, that option is no longer available.

The Trustees and Planning Committee will be looking to bring the deficit under control through a number of measures. These include a proposal to increase the Membership Subscription (while retaining the principle that nobody will be excluded from the choir if they cannot afford the full subscription); and planning concerts on a smaller scale in the immediate term in order to build up resources to allow a return to performing larger works with orchestra in the longer term.

Neil Schofield  
Treasurer  
October 2024