

INVERURIE MUSIC

PROMOTING CONCERTS

Treasurer's Report - Year to June 30th 2019

Notes to the accounts:

The income from major grant-givers contributed to the large amount, £6109, carried forward from 2017-18. Further grant income swelled the coffers to give us a wide margin of viability which has allowed some development. We received a large grant (£3575) from Awards for All at the end of year 2017-18 which was to provide for activities in 2018-19. Other grant income this year is noted in the accounts. Bodies to whom applications were *en train* at the year end are listed along with the Foyle Foundation. We continue to use a proportion of the grant from the Foyle foundation (£2500 awarded in 2017) each year to support our increased expenditure on more professional advertising. This grant has another two years to run and is subsumed in the general fund.

Ticket income this year has been much improved with an 80% increase in attendances and a big uptake of membership subscriptions to 26. The effect of these increases can be seen in the accounts.

We finished the year with a balance of £7391.24 and an operating surplus of £1281.88. Although a higher sum than last year this is a bit misleading as the Foundation Scotland grant of £1950 was received last year and no equivalent grant is expected this coming year. This is to some extent mitigated by the fact that there will be no one-off anniversary event cost, there *will* be the first award in the schools' scheme however.

The accounts demonstrate some significant increases in costs, e.g. performers fees and travel costs. Advertising costs continue to be high. Venue costs have also gone up but this figure reflects the increased use of venues for workshops. Looking ahead we will need to apply again for larger grants as a downturn in ticket sales and/or further cost increases would present a significant challenge.

We moved to electronic banking half way through the year and this has streamlined the processes of payment to artists and venues and has made accounting much less arduous.


Thanks are due to fellow trustees and to Lessel Rennie, Independent Examiner.

Ian Clark, Treasurer Sept 24th 2019

INVERURIE MUSIC

RECEIPTS AND PAYMENTS 1ST JULY 2018 TO 30TH JUNE 2019

RECEIPTS(£)	2019	2018
Subscriptions	788	430
Ticket Sales	4645.43	2284
EMS award	2500	2000
Foundation Scotland award	1950	
Foyle/A4A/D&JGMT/GFA/GP		7031
Donations	372.75	335
Workshop fees	1195.00	120
Misc	268.12	
	<u>11719.3</u>	<u>12200</u>
PAYMENTS		
Musicians' Fees	5465.45	4025
Musicians' travel exp.	821.39	425
Venue costs	1192	538.20
Publicity	1306.09	909.56
Meals for performers	228.3	234.45
Piano tuning	205	135
EMS fees		50
Insurance	123.20	
20 th Anniversary Event	747.5	
Admin & Misc	348.49	154.0
	<u>10437.42</u>	<u>6471.27</u>
Surplus for year	1281.88	5728.73
Funds carried over	6109.36	380.63
Funds at year end	7391.24	6109.36
Whereof BOS opening		
balance 1/7/2018	6109.36	380.63
Receipts	<u>11719.3</u>	<u>12200</u>
	17828.66	12580.63
- Payments	(10437.42)	(6471.27)
Closing balance at bank	7391.24	6109.36

Date
Signed 

Ian Clark, treasurer

30 August
2019


Lessel Rennie, independent examiner

30 Aug. 2019.