



Treasurer's Report for AGM 28/9/2020

You have a statement of the accounts for the year ending July 31st 2020.

We have had a good year with seven paying performances earning £1,170. It would have been even better had Covid lockdown not caused at least three performances to be cancelled.

We have been able to make a small contribution to members' costs for two events this year, the Trout and Town Gardens Bowl. This is purely discretionary.

Insurance remains our biggest cost and we will be changing provider for 20/21, which will not only save us money but provide more appropriate cover. However, damage to or loss of instruments will no longer be covered, although as far as I can see we have never claimed under this category. Actually I don't think we have ever claimed for anything. I have not renewed the insurance since August but will do so immediately the band starts public performances.

Valuation of the assets remains a headache. I have written off the old PA system, having failed to sell it this year. Our biggest asset is our music. David Baker referred to the excellent work that David Dale is doing in digitising it, making it easy to reproduce, so do we need to pay good money to insure it against loss? But I have simply added the cost of the new music we have purchased to last year's valuation, putting off the valuation decision for another year. We are, however, beginning to acquire other assets - stand banners - which I have included, although again it is difficult to put a value on these. We know the replacement costs but they are not "realisable assets" as they were custom made for us.

As the Chairman has said in his report, the future is still a problem for us and for a lot of other people. I dread to think what state the Rodbourne Club's finances are in, and I would be surprised if they are not reviewing their membership fees, which would affect us. However, as the Chairman has said, we plan to stick with the Club – they have been very good to and for us and they deserve our loyalty. Again, as the Chairman also said, we may need to rent a temporary rehearsal room until we can return to Rodbourne, and would face additional costs to enable any alternative venue to be made Covid secure - this could involve, for example, purchase of a machine to measure temperatures, purchase of sanitiser, moisture guards etc and payment for additional cleaning.

As well as these potential unknown costs our intention to become more professional – also mentioned in both our Chairman's and MD's statements – will also increase our costs. Joining the Making Music organisation incurs membership fees but this brings benefits in support for our commitments to PRS (Performing Rights Society who collect fees due to composers and arrangers) and technical advice (eg Covid). In fact with their cheaper insurance, joining actually decreases our costs marginally. But renting website hosting facilities costs about £60 a year, a new cost for us, although providing real value.

However, in spite of these unknowns our cash balance of £884 should be more than sufficient to enable the band to survive for the next year even without any income from paying performances.

Finally, I need to ask for two volunteers to authorise cheques from the band's accounts. This will be done electronically so volunteers would need to be used to internet banking, please. I would prefer that this "responsibility" is held by members of the band who are not members of the committee.

Ken Emerson
Treasurer
12th September 2020