

## **Ely Sinfonia Treasurer's Report – Financial Year 2020-21**

[To be read in concert with the 2020-21 draft accounts]

### **Charities Return**

This year we very nearly got the return to the Charities Commission submitted in time. Our turnover was much reduced, so the accounts did not require Independent Examination, but as Chris Moule was willing to take on the role, we did it anyway and resolved some niggling details about our Gift Aid claim (now successfully submitted and we have received the payment from HMRC).

The draft end-of year summary accounts are available on the website.

### **Trading outcome**

The Covid outbreak has created an artificial environment in which the figures in the accounts cannot be compared with those of previous years. Having declined subscriptions for the 2020-21 year, paid cancellation fees to professionals for events that were abandoned, and taken no income from this year's Haydn/Beethoven concert, the accounts show a net loss of just over £6,000.

The Committee decided that the Haydn/ Beethoven concert should be presented as a benefit to the Cathedral, who would not charge us for the use of the venue, but retain all receipts from ticket sales (from which they profited by nearly £3,000). This has helped to reinforce our status with them, whereby we get discounted facility fees for using the venue and some priority in booking dates, in return for providing orchestras for events such as Remembrance Day and Easter services, and Christmas concerts. Conveniently, it has also helped to reduce a significant surplus in the accounts which our status as a charity requires us to use for purposes listed in our constitution.

### **Insurance**

One of the costs listed in the summary accounts is for insurance, provided by Making Music. The premium has increased since last year because we have opted for a higher level of cover, particularly considering the possibility of cancellation costs and fees in an uncertain future concert environment.

### **Members' subscriptions**

In anticipation that the orchestra will now be able to resume the traditional pattern of rehearsals, concerts and workshops, I shall propose at the AGM that Members' and Friends' subscriptions should now become due for the 2021-22 year, at last year's rates.

### **Balance Sheet**

The reserves now stand at over £22,000, an adequate sum to provide cover against costs incurred for events which are unprofitable or may for any reason have to be cancelled.



John Chalmers (Treasurer)

10 September 2021