

Overall

Preliminary results indicate that we are heading for a surplus of over £2000 for the year - in line with the budget.

	Budget	Projected	2017-18 Actual	2016-17
Surplus/Deficit	2,410.00	2,940.42	2,754.36	-4,053

Net

Donations & Friends	800.00	872.50	872.50	2,255.00
Subscriptions	13,500.00	13,860.00	13,580.00	11,340.00
Gift Aid	3,875.00	3,959.18	3,544.13	3,665.93
Fundraising	200.00	387.50	361.52	252.37
Come & Sing	0.00	2.00	2.00	-228.27
Workshops	0.00	0.00	0.00	0.00
Music	0.00	-162.22	-162.22	-1,251.70
Concert tickets	15,000.00	15,838.48	15,838.48	12,039.55
rehearsal refreshments	900.00	609.23	609.23	628.53
				-
Concert costs	-20,000.00	-20,986.60	-20,541.60	20,154.39
Rehearsals	-10,500.00	-10,949.00	-10,949.00	-9,719.00

As a recap, the main sources of income for the choir are the subscriptions and the sales of tickets to our concerts. The Income and Expenditure statement is attached.

Subscriptions amount to about £14k supplemented by Gift Aid of about £4k. These fund our rehearsals which cost about £130 per hour, and underwrite our concerts.

Ticket sales bring in £16K. Choir sales are about 50% of this, the rest being online, or on the door. The last concert shows this proportion:

	St Peter's				
People				totals	
@	£20	£15	£10	people	
Choir	72	8		80	
Online	18	19	1	38	
Door		43	3	46	
	90	70	4	164	
Sales					
@	£20	£15	£10	sales	rev per head
Choir	£1,440	£120		£1,560	£19.50
Online	£360	£285	£10	£655	£17.24
Door		£645	£30	£675	£14.67
	£1,800	£1,050	£40	£2,890	£17.62

Our income is therefore highly influenced by choir numbers and subscription rates, and by ticket prices and audience numbers. Subscription income is predictable and effectively fixed, whereas ticket income is variable.

Concert costs,£21k in total, are generally covered in each concert except when we have an orchestra. So we expect to break-even for 3 of our 4 concerts, and lose some £5k for a SJSS/orchestral event. The Events performance statement shows this:

		<i>St John's Smith Square</i>	<i>St Peter's</i>	<i>St James's Brahms Requiem</i>	<i>St Peter's Bernstein</i>	<i>Totals</i>
		<i>Joshua 17/11/2017</i>	<i>Carols 19/12/2017</i>	<i>22/03/2018</i>	<i>26/06/2018</i>	
Concert Income						
	<i>People</i>	311	134	206	164	
	<i>Price</i>	17.97				
Tickets		5590	2367	3755	2890	14602
Programmes		241		127	142	510
Grants			574			574
Friends' subs		30	15	30	30	105
Music		599	361	277	1051	2287
Refreshments					729	729
Totals		6459	3317	4188	4842	18806
Concert Expenditure						
Direction		650	350	500	500	2000
Accompaniment			245	610	305	1160
Band		4933			315	5248
Soloists		1600		800	300	2700
Hall hire		1850	850	1150	430	4280
Equipment hire		450		275	104	829
Music						
hire/purchase		639	379	217	777	2012
Publicity		49	96	354	84	608
Refreshments			200		480	745
Other printing		229	156	239	163	787
PRS fee			198	180		378
VAT (where separate)		539				539
Other		26		26		52
Totals		11976	2479	4357	3470	22372

	Net	-5516	838	-168	1372	-3566
Rehearsals						
Number		11	4	11	11	37
Hours		24.75	9.00	28.50	24.75	87.00
Cost		3189.00	960.00	3450.00	3350.00	10949.00
	per hour	128.85	106.67	121.05	135.35	125.85
Concert Music						
Music income		599.00	361.23	276.50	1050.50	2287.23
Music costs		639.29	378.89	216.93	777.15	2012.26
Net		-40.29	-17.66	59.57	273.35	274.97
Orchestra scores		-167.00				-167.00

Last week's concert did well and I expect to finish up with a surplus when all the bills are paid.

Other sources of funds include donors and friends, rehearsal teas, Amazon and EasyFunding.

Choir members need to pay the subscription as a donation to the work of the charity so that Gift Aid can be claimed. Everything else, for which members receive something in return, and thus not eligible for Gift Aid, is extra – music, workshops, events, party. The aim is that each should pay for itself, but that members get a better deal, through bulk buying of music for example, than they would be able to achieve individually.

The cost of concerts is increasing. The major items are professional fees, venue hire fees and box office commissions. We have had to increase ticket prices.

Conversely, publicity costs are coming down – printing prices are highly competitive, but the shift from newspaper advertising to digital channels reduces outlay but requires more energy from us.

The Cash Flow graph exhibited shows the position most clearly. After each concert we go through a low point. Three times this year, I have asked the Jubilee Fund to be ready to bridge a gap. Each time the late sales and door sales of tickets have been enough to avoid problems. Last week I borrowed £2000 from the Jubilee Fund, before I knew how strong the door sales and the party income would be.



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Next year's Cash profile will be different, because the orchestral concert is in the Spring. The challenge is funding The Creation :

- SJSS is an expensive venue
- Orchestra is huge - £8
- Three professional soloists
- High ticket price inevitable

Hence our sponsorship efforts!

Turning to Data

I generate profiles of the Choir – and present four perspectives:

- Make-up by part – 66 active members
- Make-up by civil service/public sector – 50% active civil servants
- Age range – from 21 to 78
- Tenure – from 1 to 39 seasons with the Choir

Formal Proposal

I need to set the subscription rates for the 2018-19 season. It is my firm view that the current headline rate of £240 per year, whilst not the highest in London, is towards the upper end of the spectrum, and should be retained as is.

I propose therefore that the full subscription rate for 2018-19 should be £240, and the same discounts applied for young members:

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|---|------|
| • All members except those in categories below: | £240 |
| • Members under 26 on 1 September 2018: | £120 |
| • Full-time music students under 26: | £60 |
| • Full-time students under 23: | £60 |
| • Full-time music students under 23: | £24 |