

Finance Report 2025 to 2026

1. The accounts for 2025-2026 are presented with the equivalent figures for the previous two year for comparison. The Choral Society is in an extremely good financial position due to the large bequest from our former chairperson Christine Alder, and another smaller legacy, being the second part of a bequest the Choral Society received from a former member in 2023-2024.
2. Had it not been for the legacies, the Choral Society would have made a £10,000 loss during the year. Subscriptions, ticket and programme sales, raffle and coffee income are all on a continuing downward trend due to the reducing number of members, just 45 singers at the last concert. The only remedy to this is to increase membership.
3. A few notes on the accounts:
 - a. Gift Aid is an estimate because the money has not yet been received from HMRC.
 - b. The cost of hiring the Minster reduced a little during the year due to a slight reduction in the charge for heating, and the particularly warm spring when we often did not need the heating.
 - c. The cost of Venue Hire for concerts increased due to the cost of hiring staging for the Summer Concert.
4. The committee decided to transfer £40,000 into the existing COIF Deposit Account where it earns interest; and to open an account with the Charities Aid Foundation Ethical Investment Fund. We will invest £70,000 in the most cautious fund and expect to have a return over five years of at least inflation plus 1.5% per annum. Our objective is to maintain the value of Christine's legacy and hopefully increase it until such time as the Choral Society needs it.
5. The committee has also decided to spend £3,000 on a new website because the existing one is in desperate need of replacement. The new website will incorporate the suggestions that members made to encourage people to join the Choral Society.
6. My thanks to Stephen Richardson for his work on the hire library which continues to generate income for the Choral Society. Also to everyone who takes part in the raffles or buys a coffee at rehearsals, and to everyone who contributed to making the coffee morning a success.
7. There will be no increase in subscriptions for the foreseeable future.

Jeremy Cripps, Treasurer
28th August 2026