

CIRCULAR KEYS CHORUS FINANCE REPORT FOR 2023

OVERVIEW:

Income \$37,513.92

Operating Expenses \$42,357.55

Net profit (\$4,843.63)

BANK:

Westpac Business Maxi \$22,444.96

Westpac Community Solutions \$21,679.54

Westpac Term Deposit \$37,956.74

TOTAL AS AT 31/12/23 \$82,081.24

INCOME HIGHLIGHTS:

Our major income from the year comes from our member fees which we have had to increase to \$60 per month on the back of the increase to both SAI fees to \$150 effective 1 May 2024 and SAA to \$80 effective 1 April 2025.

Fund raising for the 2023: \$6,449.40.

2 Bunnings BBQs & Bake Sales \$6,152.94 less expenses \$1,222.23 = \$4,930.71

Raffles \$1,518.69

Performances Fees: \$8,417.15

5 Christmas performances with the City of Sydney & the QVB \$3,900

Bunch of Keys did a performance in Sept @ Lindfield \$500

Australia Day Parramatta \$700

Payment for Kenthurst Carols Dec 22 \$500

Nov Concert \$2,754

Xmas Bells (2022) \$63.15

In addition, we received a \$250 prize for the SAA Commercial contest and \$100 for riser hire.

MEMBER EXPENSES:

SAA membership fees are increasing from \$67 AUD per member to \$80 AUD effective 1 April 2025.

SAI fees are increasing from \$100 USD to \$150 USD effective 1 May 2024.

As a result, we increased our member fees to \$60 per month from 1 November last year.

With contest in 5 weeks, no members are in arrears.

CKC OPERATING EXPENSES:

Our chorus operating expenses have maintained at the same level of previous years, we have been exceptionally lucky to have St Joseph's be so flexible in working around our needs and have only increased their room hire fees effective 2024.

BALANCE SHEET:

Our Teal Blue Costume Tops have now been fully depreciated and we have commenced setting funds aside to provide for a potential new costume in coming years. We have maintained our bank balances during the year, with a cash reserve available should we need to access funds with the planned coaching program going forward and membership base reduction.

Our major asset is the risers, and these remain in good shape, and we have recently replaced our rehearsal recording technology. We did continue to run zoom/face book live sessions last year to accommodate members who were unable to attend live rehearsals.

The Pay It Forward (Angel Fund) has received a few donations during the year, with one disbursement made during the year.

As I am exiting the Finance role with the AGM, a huge thankyou to Sue Kelly for all her ongoing help and assistance in taming Xero and keeping things running.

Sue Gray
Finance Manager