

## FINANCE CO ORDINATOR REPORT FOR 2014-2015

A full account of receipts, expenses etc will be attached to the mins of the 2015 AGM.

### IN BRIEF:

TOTAL 2014/15 INCOME                      \$ 75,695.91

TOTAL 2014/15 EXPENSES                      \$88,581.92

DIFFERENCE                                      **-\$12,886.01\*\***

**\*\*NB** We have not overspent \$12886.01.

Last year 2013/14 had ended with a difference of +\$27,358.97 because \$11,041.69 for 2014 Convention Accommodation, badges, tshirts etc had been collected in that year.

This \$11,041.69 was then paid out at the time of the Convention in May 2014 ie in the 2014/15 year.

Another unusual major payment was \$1844.42 for escrow refunds to the several members who unfortunately resigned during the year.

### **We have two bank accounts with Westpac**

TRANSACTION ACCOUNT BALANCE    \$27482.58

PROVISIONAL ACCOUNT BALANCE    \$52,634.79

TOTAL                      \$80,117.37

Approx \$28,000 of this IS ALLOCATED for future committed costs and equipment purchases etc.

A further \$8647.14 is held in members escrow accounts NB this is money that belongs to the members and strictly speaking not part of CKC funds.

Income from chorus fees alone only covers our very basic running costs. It would be a very boring chorus life if that was the limit of our funds.

The great songs we gain access to and the magnificent coaches we have are extra costs.

Income from performances is unfortunately, despite the efforts of our wonderful Performance Coordinator, not as available as it has been in past years.

A balanced budget depends very much on our wonderful fundraising Team so I thank them very much for all their hard work and indeed the work of all those to increase the chorus income for all the inspiring “extras” that we so love!

We are about to set up a new Term Deposit of \$35000 as an emergency fund to maintain the chorus for a year if general financial hardship dries up our fundraising abilities.

Many of you are now paying by EFT allowing you to keep track of your dues or any other misc payments. Payments for multiple months are also becoming more popular. These two trends in payment are really helping the Finance Coordinator.

Having an Assistant in 2015/2016 to look after chorus fee payments will be a great innovation too.

Thank you to Karen Tucker, who has persevered in the time-consuming and often thankless task of identifying and applying for grants. This tricky business involves piles of forms to fill in and getting very little response. In many cases the response is that we just don't qualify. Many thanks for persisting Karen!

Thank you also for the much appreciated help of Wim Van Miltenberg, who has audited the chorus's accounts.

You've all been great to work for and with and I thank you!!

Cathleen Bartley  
Finance Coordinator