

British Clavichord Society

Treasurer's report to the 24th Annual General Meeting, 22 June 2019

As usual, the first part of the report and the accounts that follow the report cover the Society's financial transactions in the previous calendar year, in this case 2018. That will be followed by a brief description of our current situation and some notes on the way we shall be closing down our finances before and after our dissolution on 31 July.

1. Annual accounts and report for 2018

The most important points to pick out on p. 1 of the accounts are that on 31 December 2018 we had £499.72 less in the bank than we had had on 1 January of that year, and that our balance at the end of 2018, £4,016.71, stood well above the target I mentioned at last year's AGM, to manage our expenditure in 2018 so that we would end the year with at least £3,000 in the bank.

I'd like to thank my committee colleagues for their prudence in matching our hopes and activities to the funds available and for deciding, in late 2017, that in 2018 we should not repeat our traditional acceptance of two-year advance subscriptions for Society membership and for *Clavichord International*. We foresaw that if the summer 2018 AGM were to vote to disband the society, holding money in advance for 2019 would make difficulties for us. However, the withdrawal of that service was sad for us, especially because we have long been committed to supporting *Clavichord International* and helping our members in the UK to pay their subscriptions to it easily and with no bank charges.

To put a little more detail on the figures, the tables at the top of p. 1 itemize our spending and income in 2018, set against the corresponding figures for 2017. You'll see that, in spite of rising postal charges, Newsletter costs were down a little (thanks largely to our excellent printer). The absence of any Education and Sponsorship spending was not due to deliberate cost-cutting: we had set modest funds aside within the £3,000 target in the hope of finding willing partners or applicants (respectively); none materialized, and, sadly, our shortage of volunteers with time on their hands made it unwise to try to set up education initiatives on our own even though we could have financed them.

The second page of the accounts picks out five important topics and, again, sets them in the context of the previous year. Subscription income (at the top of p. 2) dropped only slightly; and (thanks to Huw Saunders) our surplus on sales rose, contributing a useful £667 to our bank balance. The total cost of events was a fraction down on 2017; this was due to the absence of a Handel House joint recital in 2018 (our contribution to the 2017 event was £150), not, alas, because the costs of putting on an event had fallen.

I'll be happy to try to answer any queries about the 2018 accounts, either at this meeting or afterwards.

2. Our finances on 10 June 2019

Our bank balance a few days ago was around £3,300, but there are many costs to come. We have recently made a £200 grant towards the costs of a clavichord recording. This meeting is expensive, we have another newsletter to print and post during July, and there will be costs. I am confident that this can all be managed within our budget; obviously we shall need to be cautious about taking on any financial commitments after we disband, since we cannot expect any new income beyond what we already have in hand.

3. 31 July and afterwards

a. Clause 23 of the Constitution

Since we are not a registered charity, the officers' and committee members' responsibilities to our members before and after our dissolution on 31 July are governed only by our own Constitution. As you know, clause 23 provides that 'Any assets remaining upon ... dissolution after satisfying the debts and liabilities of the Society shall be transferred only to another organisation approved by the Committee.'

We are interpreting that clause to mean that people who are legitimate committee members on 31 July can continue to serve after that date as a residual Committee to carry out their remaining duties under the Constitution. We're also assuming that 'another organisation' can legitimately be interpreted as 'other organisations' if that is necessary to secure a good outcome in line with the Society's aims (Constitution clauses 2 and 3) . If you have any concerns about these interpretations, please let me know as soon as possible (and well before 31 July!).

We don't expect any difficulties in satisfying the 'debts and liabilities'. Our assets on 31 July, apart from the money in the bank, will consist largely of the BCS Archive. As acting Archivist as well as Treasurer, I'll explain here that the Archive falls into two main categories: (a) recordings, music, publications (books and journals), etc.; (b) records of the Society's activities (minutes, reports etc.). Our search for good new homes for the Archive is under way; we already know that we are unlikely to find a single organisation to take over the whole archive, given the pressure on safe, 'curated' space in the UK's museums, universities and conservatoires.

b. The BCS bank account, website, and membership database

After 31 July our bank account can continue until the residual Committee votes to close it down. The website is operated in the name of the British Clavichord Society (although the URL is www.clavichord.org.uk), but there is, so far as I know, no reason why the residual Committee cannot continue to use it, again for as long as it is useful under the Constitution. It will, for instance, be a useful noticeboard for our final Treasurer's Report and Accounts. We have budgeted to continue using (and paying for) that domain until December, but it may be closed down before then if the residual Committee so decides. What does not automatically continue after 31 July is our membership database and our responsibilities under the GDPR regulations. There will be more details about this under item 5 in the Agenda and in the Summer Newsletter, due to be posted out during the month of July.

4. Acknowledgements

It's a pleasure to acknowledge again the loyal help of Brian Blandford, the Examiner of our Accounts since 2005. Many thanks too, as always, to our first treasurers, Sheila Barnes (who served for over ten years, from our earliest days until 2005) and David Hitchin (who served from 2005 to 2015 and continues to support and advise us on finances and the website).

Judith Wardman, jw@jwardman.myzen.co.uk, 22 June 2019

BRITISH CLAVICHORD SOCIETY ACCOUNTS 2018

Receipts	2018	2017	Payments	2018	2017
Subscriptions	2,493.00	2,439.00	Newsletter	1,088.35	1,169.61
Subs in advance	-	462.00	Clavichord International	1,160.50	1,183.99
Clavichord International	877.00	949.18	Sales expenses	127.30	21.85
Clavichord International in advance	-	256.00	Education	-	547.00
Sales	794.50	575.15	Sponsorships	-	-
Donations	31.00	50.00	Meetings and recitals	2,563.66	2,316.19
Advertising	225.00	240.00	Website	109.79	114.34
Tickets and refreshments	830.90	528.70	Admin and expenses	503.52	589.59
Refunds	-	42.00	Subscriptions to other bodies	188.00	132.00
			Membership List	-	82.00
			Archive	-	36.00
			Refunds	10.00	-
Deficit	499.72	650.54			
Total receipts	5,251.40	5,542.03	Total payments	5,751.12	6,192.57

BALANCE SHEET

Fund at 1/1/2018	4,516.43
Receipts for year	5,251.40
Less payments for year	5,751.12
Deficit for year	-499.72
Fund to 31/12/2018	<u>4,016.71</u>

Represented by	
Cash in Barclays Bank	4,016.71
Cheques uncleared at statement date	-
Less creditors	-
Add debtors	-
Total fund	<u>4,016.71</u>

Bank Reconciliation	Barclays
Opening balance	4,516.43
Add receipts	5,251.40
Deduct expenditure	5,751.12
Total to date	<u>4,016.71</u>

Statement at 31/12/18	4,016.71
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Further details of transactions (2018/2017)

Subscriptions for 2018

Received in advance	462.00
Received in 2018	2,493.00
Total for year	2,955.00
<i>Previous year's total</i>	<i>3,093.00</i>

Clavichord International

Received in advance	256.00
Received in 2018	877.00
Less payments (including postage)	1,160.50
Deficit for year	27.50
<i>Previous year's deficit</i>	<i>31.81</i>

Sales (BCS Shop and sale of Newsletters to Boston Clavichord Society members)

Receipts	794.50
Less payments	127.30
Surplus	667.20
<i>Previous year's surplus</i>	<i>553.30</i>

EVENTS (MEETING AND RECITALS)

AGM and recital (Art Workers Guild, London)

Cost	1,493.36
Income	265.90
Net cost	1,227.46

Pierre Goy recital (Oxford)

Cost	1,070.30
Income	565.00
Net cost	505.30

Net cost of all events in 2018 **1,732.76**

Net cost of all 2017 events *1,787.49*

I have inspected these accounts and found nothing which would cause concern or raise doubts as to their veracity.

[signed by the Examiner]

Brian Blandford, 15th June 2019