

British Clavichord Society

Treasurer's report to the 23rd Annual General Meeting, 30 June 2018

a. Annual accounts and report for 2017

This part of the report and the accounts on the last two pages cover the Society's financial transactions for the calendar year 2017. The most important point to pick out on p. 1 of the accounts is that on 31 December 2017 we had £650.54 less in the bank than we had had on 31 December 2016. The balance at the end of 2017, £4516.43, is by no means disastrous; it is a bigger year-end deficit than we have been used to in the past, but the drop was foreseen and indeed was controlled, at least to some extent, by committee decisions to seize present opportunities to promote the clavichord while we have people and funds available to do it.

To put a little more detail on the figures, the tables at the top of p. 1 itemize our spending in 2017, set against the corresponding figures for 2016. The second page picks out six important topics and, again, sets them in the context of 2016. Newsletter costs (p. 1) were down and subscription income (see the top of p. 2) actually rose. For this we must thank Paula Woods and Karin Richter, who during 2017 began the campaign to reduce our reliance on paper (and growing postal charges) for ensuring that no members could be unaware that subscription payments were due. I can't resist also mentioning that the absence of education spending in 2016 can now be set against two highly successful clavichord workshops in 2017. For a total for the year of £547 we were able to arrange and part-fund these events, both led by Steven Devine, one at the Royal Academy of Music in London and the other at the Royal Welsh College of Music and Drama in Cardiff.

I'll be happy to try to answer any queries about the 2017 accounts, either at the meeting or afterwards.

b. Amended accounts for 2016

I apologize for an error in the accounts for 2016 as circulated at last year's Annual General Meeting. The error has been corrected, and the amended accounts have been checked and approved by the Examiner. We will invite you to vote separately to approve the amended version, which has been available on the BCS website since the autumn and is presented at the end of this Report (on coloured paper); please ask before that vote if you have any questions about it.

c. Acknowledgements

At this point I'd like to thank present and past members of the committee for their help, especially my predecessor, David Hitchin, for his continuing support and advice; and it's a pleasure to record again our long-standing debt to our Examiner of the Accounts, Brian Blandford.

Appendix to the Treasurer's report: the current situation (mid-June 2018)

Our treasurers' reports usually concentrate on the previous calendar year, but I hope this informal appendix on our present finances might be helpful. At the middle of June, our

bank balance was a respectable £6003.54, but that is probably the high point for the year. There will certainly be some subscription income still to come, but far less than in the first six months; other sources of income are few. The balance at mid-June doesn't include any of the costs for the June Newsletter and for this event today; you can get an idea of what those figures might be by looking at the 2017 accounts. And of course we have to add to them the costs of the October Newsletter and the November recital.

Those are the major items in prospect, and of course to some extent we can control our spending on them and other activities. I think the committee should set itself a target for the balance on 31 December 2018, and I suggest, cautiously, that £3000 would be a realistic figure; I'm very happy to discuss this, and the committee will of course be monitoring our finances over the rest of the year.

It was on the basis of this that the *BCS News* section of the *June Newsletter* reported (p. 28) that the Treasurer had 'forecast that our remaining funds at the end of 2018 [would, if the motion is passed by this meeting] allow activities in the first half of 2019 to include at least one printed Newsletter and a General Meeting on 22 June 2019, for which we have already booked the Oxford Quaker Meeting House.'

Judith Wardman
jw@jwardman.myzen.co.uk
20 June 2018

BRITISH CLAVICHORD SOCIETY ACCOUNTS 2017

Receipts	2017	2016	Payments	2017	2016
Subscriptions	2,439.00	2,706.00	Newsletter	1,169.61	1,491.23
Subs in advance (2018)	462.00	654.00	Clavichord International	1,183.99	1,068.60
Clavichord International	949.18	967.00	Sales expenses	21.85	80.69
Clavichord International in advance (2018)	256.00	203.00	Education	547.00	-
Sales	575.15	545.12	Sponsorships	-	624.00
Donations	50.00	150.00	Meetings and recitals	2,316.19	3,212.66
Advertising	240.00	400.00	Website	114.34	91.64
Tickets and refreshments	528.70	1,658.36	Admin and expenses	589.59	599.16
Refunds	42.00	-	Subscriptions to other bodies	132.00	130.00
			Membership List	82.00	-
			Archive	36.00	9.34
			Refunds	-	41.00
Deficit	650.54	64.84			
Total receipts	5,542.03	7,283.48	Total payments	6,192.57	7,348.32

BALANCE SHEET

Fund at 1/1/2017	5,166.97	consisting of:	
		Subscriptions in advance	654.00
		CI in advance	203.00
		General fund	4,309.97
			<u>5,166.97</u>
Receipts for year	5,542.03		
Less payments for year	6,192.57		
Deficit for year	-650.54		
Fund to 31/12/2017	<u>4,516.43</u>	Subscriptions in advance	462.00
		CI in advance	256.00
		General fund	3,799.43
			<u>4,515.43</u>
		General fund decrease	-650.54
Represented by			
Cash in Barclays	4,516.43		
Cheques uncleared at statement date	-		
Less creditors	-		
Add debtors	-		
Total fund	<u>4,516.43</u>		
Bank Reconciliation	Barclays		
Opening balance	5,166.97		
Add receipts	5,542.03		
Deduct expenditure	6,192.57		
Total to date	<u>4,516.43</u>		
Statement at 31/12/17	4,516.43		

Further details of transactions (2017/2016)

Subscriptions for 2017

Received in advance	654.00
Received in 2017	2,439.00
Total for year	3,093.00
<i>Previous year's total</i>	<i>3,083.00</i>

Clavichord International

Received in advance	203.00
Received in 2017	949.18
Less payments (including postage)	1,183.99
Deficit for year	31.81
<i>Previous year's deficit</i>	<i>1.40</i>

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

Receipts	575.15
Less payments	21.85
Surplus	553.30
<i>Previous year's surplus</i>	<i>464.43</i>

EVENTS (MEETINGS AND RECITALS)

Handel House joint recital with British Harpsichord Society

BCS contribution	150.00
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AGM and recital (Art Workers Guild, London)

Cost	1,195.40
Income	201.70
Net cost	993.70

Carole Cerasi recital (Oxford)

Cost	970.79
Income	327.00
Net cost	643.79

Net cost of all events in 2017	1,787.49
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<i>Net cost of all 2016 events</i>	<i>1,554.30</i>
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