

**Fareham Philharmonic Society**  
**Annual General Meeting 2022 - Accounts 30 April 2022**

At the time of writing, the accounts to 30 April 2022 are the latest available and so I shall direct my remarks to these, with some projections to the end of the financial year on 31 July.

Income

Subscriptions have been £5,292.50 and these are projected to be £7,122.50. Currently we have 65 members paying a monthly instalment, although this has fluctuated during the year.

Gift aid has been claimed, but not yet received and the total expected is £997.60.

With the other bits and pieces our expected income for the year is £8,380.

Expenses

Musical director and accompanist fees to date are £5,760 and we expect this figure to be £7,020 by the year end.

The hire of our rehearsal venue at £40 per session is £1,700 and this will be £2,060 by 31 July.

Overall, the direct expenses were £8,500 by 30 April and we expect them to be £10,300 by the year end.

Other overheads – bank charges and our Making Music subscription and insurance will be £168.

Concerts

The figures for the Christmas Concert are set out in the accounts to 30 April – and you will see that there was a deficit of slightly over £500. Ticket sales were £480 and we have allocated £200 of Friends Subscriptions to increase this to £680.

The Concert on 11 June is projected to show a deficit of £2,400 based on actual ticket sales of £1,000 and program sales of £100. We will also include an additional £200 from the Friends Subscriptions to this concert.

Overall therefore, we are expecting the deficit for the year to be in the region of £4,000.

Next year

Clearly we cannot continue to run the operation on the basis of losing money.

We did anticipate that the current year was going to be more difficult than the earlier two years of lockdown when our main priority was simply to keep the choir going and survive the enforced period of inactivity.

We have made projections for the 2022/23 year and beyond. We are hoping that the Christmas Concert this year will generate a small surplus as more people will feel safe to come out. Ticket sales should begin to recover to something like pre-pandemic levels.

We have budgeted for a deficit in the Spring concert in 2023

We are expecting the coming year will see us breaking even, and the following years will, we hope, generate surpluses such that we will be able to replenish some, or all, of the reserves we have used during these difficult times.

You won't be surprised that the main assumption on which our projection for 2022/23 is based is an increase in the subscription to £150 per annum. This will mean an increase in the monthly instalment from £10 to £12.50 and we hope that you will agree to this tonight.