

Treasurer's report on the CUMS Accounts for August 2005–July 2006

In July 2006 we had £14,700 in the general account and £180,000 in the CUMS Fund. The general account has increased by £10,000 over the year but this is mainly due to an unspent grant and money reserved for alumni projects. The real increase over the year is about **£1,000**. The Fund has done well recently through increasing share prices, and has a steady income of about £8,000 each year from share dividends (£4,500), Subscribers (£1,400) and tax reclaimed on gift-aided memberships (£1,800). The Charity account still has £2,000 left over from the Tsunami concert, and we are open to suggestions as to the best charity to give it to.

The choral concerts ranged from fairly profitable to very loss-making (total loss £650). CUMS I concert broke even except for paying the guest conductor (Peter Stark, £2,000). CUMS II and the Zephyrs each made losses of about £1,600.

I would like to thank Jo Whitehead for preparing a budget for the current (following) year, and to Robert Nimmo for reducing the cost of hiring scores by searching libraries. We hope to be able to control the cost of music hire more from now on, which should reduce concert losses a little.

I'm very grateful to Jacob Head for running the instrument hire, planning repairs and purchases, and tweaking the TIMPANI web system that handles the bookings. We received a grant from the Societies Syndicate to buy a new set of timpani so that the more expensive (better) set is not worn out through over-use. We have now finished paying off a loan from the Societies Syndicate to buy those timpani. The real profit from instrument hire is therefore about £13,000, without which the Society would collapse.

We collaborated with the Yale Alumni Chorus to put on a concert in Ely. They generously paid all the costs and gave us all the profits. This income is being used to support an annual alumni newsletter and any other outreach projects for alumni, with the hope of increasing donations to the Society.

The current year has much higher costs (an extra £5,000 for the Secretary, Christine and now Maggie). We have raised membership subs a little, and set up the 50x50 Club and the Parents' and Friends' Club to raise some extra income – thanks to Michael Sharpe for all his hard work on fund-raising. The CUMS Fund has agreed to contribute up to about 3% of the value of the Fund (£5,000) each year to CUMS, to support certain items such as coaching, guest conductor, etc. This is common practice for such Funds, and means that the Fund will not grow so much in future, but should still keep pace with inflation since it is £3,000 less than the total income, and the Fund's investments should continue to rise in value.

We still need to find more ways of bringing in grants and corporate donations, to ensure funding for our Secretary, and to enable us to underwrite tours and concerts outside Cambridge, and to enhance our instrument collection.

The accounts have been audited by Roy Luff for the CKL Partnership.

I'm happy to answer questions at any time, not just at the AGM.

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