

			£	£	£		
I. CONCERTS			Expenditure	Income	Profit		
21-Sep-2007	Alumni chorus, Grace	House 0%	730.83	2,550.00	1,819.17	Elgar Music Makers etc	
10-Nov-2007	CUMS I	86%	1,756.74	2,745.50	988.76	Tchaikovsky, Liszt, Rachmaninov	
16-Nov-2007	Chorus+Philharmon	0%	147.40	0.00	-147.40	Elgar Music Makers etc	
28-Nov-2007	CUMS I+Chorus	58%	8,424.06	4,622.00	-3,802.06	Elgar Apostiles	
29-Nov-2007	Zephyr	24%	1,258.04	584.50	-673.54	Orff, etc	
30-Nov-2007	CUMS II	47%	909.00	1,493.50	584.50	Saint-Saëns, Tchaikovsky, Prokofiev	
19-Jan-2008	CUMS I+Chapel cho	97%	5,863.34	6,027.36	164.02	Verdi Requiem	
5-Mar-2008	CUMS I	43%	8,678.20	4,809.00	-3,869.20	Messiaen, Nesbit	
8-Mar-2008	CUMS Chorus+Org	66%	4,153.01	3,469.45	-683.56	Poulenc, Messiaen, Vaughan Williams, Duruflé	
12-Mar-2008	Zephyr Concert for	55%	580.97	823.50	242.53	Anderson, Feinstein, Whitacre, Gregson	
14-Mar-2008	CUMS II	29%	787.06	819.50	32.44	Barber, Ravel, Gounod	
20-May-2008	Zephyr	16%	1,353.01	383.00	-970.01	Gorb, Woolfenden, Bourgeois, Thurlow	
14-Jun-2008	CUMS I+Chorus	94%	6,673.34	5,712.86	-960.48	Borodin, Shostakovich, Rachmaninov	
18-Jun-2008	CUMS II	1%	770.80	36.50	-734.30	Copland, Chaminade, Sibelius	
			42,085.80	34,076.67	-8,009.13		

2006-07 Income

28,105 Aggregate takings 34,076.67

Expenditure

29,708 Aggregate outgoings 42,085.80

-1,603 Surplus -8,009.13

-1,603 **To Reserve V** -8,009.13

II. GENERAL

2006-07 Income

8,632 Subscriptions:	members	8,440.00	
50 50x50 Club		810.00	
0 Supporters' Circle		3,015.00	
300 General+charity+corporate donations		260.00	
0 Donation from CUMS Fund		6,178.80	
0 Donations for work with alumni		0.00	
9,500 Grants for concerts/instruments/training/visits		6,670.00	
0 Contributions towards fees etc from grants		263.35	
0 Interest (on the loan to CUMS Fund)		500.00	
		26,137.15	

Expenditure

10,041 Honoraria, fees to helpers		11,076.99	
230 Postage, telephone and stationery		459.16	
1,512 Computers, photocopier and fax		155.19	
79 Publicity		2,170.93	
820 Fees and insurance		1,817.85	
655 Refreshments		1,160.87	
983 Assessors		1,156.05	
322 Dinners etc (nett)		189.21	
59 Mementos (nett)		53.50	
Alumni (nett)		1,910.34	
Exceptional costs/spending old grants		792.00	
100 Other (nett)		10.00	20,952.09
3,682 To Reserve V		5,185.06	5,185.06

	£	£
III. HIRE SERVICES		
2006-07 Income		
960 Library hire fees	0.00	
0 Instrument+library grants (new)	0.00	
10,597 Instrument hire fees	<u>20,252.73</u>	
11,557		20,252.73
Expenditure		
119 Library purchases & upkeep	161.16	
8,025 Instrument purchases & upkeep	<u>639.56</u>	
8,144		<u>800.72</u>
3,413	To Reserve V	<u><u>19,452.01</u></u>

IV. VISITS		
2006-07 Income		
335 Zephyr concert in Oxford	774.50	
Prague trip in Dec 2008	680.00	
0 Interest on deposits	0.00	
0 Taken on doors	0.00	
0 Sponsorship	<u>0.00</u>	
335		1,454.50
Expenditure		
0 Zephyr concert in Oxford	582.50	
Prague trip in Dec 2008	0.00	
0 Other costs	0.00	
0		582.50
335	To Reserve V	<u><u>872.00</u></u>

V. RESERVE		
2006-07		
14,715 Balance at 31 July 2007		20,542.16
-1,603	From: Concerts I	-8,009.13
3,682	General II	5,185.06
3,413	Hire Services III	19,452.01
335	Visits IV	<u>872.00</u>
20,542	Balance at 31 July 2008	<u><u>17,499.94</u></u> <u><u>38,042.10</u></u>

EMPLOYED RESOURCES		
238 Petty cash		109.33
22,849 Royal Bank of Scotland		-222.97
0 PayPal		20.94
-2,544 On loan to Fund		38,134.80
20,542	Assets at 31 July 2008	<u><u>38,042.10</u></u>

1,000	<i>Committed:</i> Unspent instrument grants	1,000.00
0	Alumni fund	1,375.75
	Student travel fund	170.00
	Prague trip in Dec 2008	680.00
9,500	Performance grants for next year	15,208.00
	Concert grant moved to next year	1,000.00
	Pending instrument repairs/depreciation	5,300.00
7,125	Less grants/alumni fund b/f from last year	11,966.92

£2,451.93

Net increase over the year excl. commitments:

£4,733.11

NB Hire income was exceptionally high due to collection of old debts (over £2000)

CUMS Fund Accounts 2007-08

2006-07		£	£
A. CAPITAL			
151,210	Balance at 1 August 2007		162,053.72
10,843	Valuation movement		-30,908.50
	0 Transfer from Income B		<u>0.00</u>
162,054	Current balance		<u><u>131,145.21</u></u>
B. INCOME			
27,253	Opening balance	40,364.24	
3,374	Instrument sinking fund	3,543.01	
	Income		
1,531	Donations: Net	260.00	
2,580	Gift Aided	8,157.00	
3,209	Share dividends	4,496.44	
2,544	Tax reclaimed	0.00	
	0 Transfer from Suspense C	0.00	
3,416	Interest	<u>2,963.50</u>	15,876.94
	Expenditure		
	0 Transfer to Society for instrument purchase	0.00	
	0 Gift to Society matching memberships	7,112.00	
	0 Gift to the Society (3% of Fund value p.a.)	6,178.80	
	0 Transfer to Capital A	0.00	
	0 Transfer to Suspense C	<u>0.00</u>	<u>13,290.80</u>
43,907	Current balance		<u><u>46,493.39</u></u>
C. SUSPENSE			
	Income		
	0 Held at 1 August 2007	0.00	
	0 Transfer from Income B	0.00	
	0 Interest	0.00	
	0		<u>0.00</u>
	Expenditure		
	0 Transfer to Income B	0.00	
	Current balance		<u><u>0.00</u></u>
EMPLOYED RESOURCES			
	Assets		
		@	
2,544	Loan to the Society	unsecured	0.00
105,185	COIF Charities Investment Fund income units	984.9900	88,774.98
52,524	CAF Balanced Growth Fund	121.9500	<u>38,024.63</u>
160,252	Investments at value		126,799.61
24,870	COIF Charities Deposit Fund #877220001C		29,843.79
3,543	COIF Charities Deposit Fund #877220002C		3,747.63
17,296	Royal Bank of Scotland		<u>55,382.37</u>
			215,773.40
	Liabilities		
	0 Loan from Society		<u>38,134.80</u>
205,961			<u><u>177,638.60</u></u>
	Represented by		
162,054	Capital A		131,145.21
43,907	Income B		46,493.39
	0 Suspense C		<u>0.00</u>
205,961			<u><u>177,638.60</u></u>

Note: there is a pending tax reclaim: 2,932.48

Treasurer's report on the CUMS Accounts for August 2007–July 2008

In July 2008 we had £38,000 in the general accounts and £178,000 in the CUMS Fund. The general account has increased by £17,500 over the year but this is partly due to unspent grants. The real increase over the year is about £10,000, though little money was spent on instrument repairs or purchases. We generally aim to put aside £5,000 for this each year, so allowing for this, the increase is **£5,000**. This is higher than usual because we made a great effort to recover outstanding hire fees amounting to more than £2,000. The Fund has suffered recently through decreasing share prices, but it had a good income of about £10,400 share dividends and interest (£7,500) and tax reclaimed on gift-aided memberships (£2,900, pending). The Charity account started with £2,000 left over from the Tsunami concert, and we donated this all to the DEC Burma appeal to close the account.

Unusually, the choral concerts nearly all made losses (total loss £5,400), partly through having large numbers of soloists, and partly through not filling King's Chapel (particularly for Elgar's Apostles). CUMS I concerts lost £2,900, because of the poor audience for the excellent, but expensive, Turangalila concert. CUMS II broke even and the Zephyrs (now CUWO) lost £1,200. The Fund offers up to about 3% of the value of the Fund (£6,000) each year to CUMS, to support certain items such as coaching, guest conductor, etc, and this was taken up for the first time this year, to offset the large concert losses.

I would like to thank Jo Whitehead for preparing the budget, which predicted the concert losses quite accurately, and for helping to refine a more detailed set of accounts for the year, for example listing assets (instruments, music), which will be useful when seeking sponsorship. This will be available on the web site to download for anyone interested.

I'm very grateful to Sam Kemp for running the instrument hire. As mentioned above, we did not have many expenses this year, and recovered some outstanding debts, so the real profit from instrument and music hire this year, after putting aside £5,000 for upkeep, is therefore about £13,000 (c.f. £9,500 last year), without which the Society would collapse. Jo Whitehead, Nick Shaw and I have recently put a lot of effort into recovering unpaid hire fees, so now very few old bills remain unpaid.

We have received grants of £8,250 for the commission of a new work by Sir Peter Maxwell-Davies for the University's 800th Anniversary this coming year and for the Zephyrs' work with schools associated with its annual schools concert. My thanks to Michael Sharpe, Simon Fairclough, Jo Whitehead, Chris Lawrence, and others, for all their hard work on fund-raising from sponsorship and grants, and to Christine Skeen for setting up the new Subscribers' Circle, which takes over from the various supporters' clubs.

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

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