

SHOWCASE AGM 23rd September 2020

Financial Report

Due to the Covid-19 Lockdown restrictions the last two concerts were cancelled and replaced with two virtual concerts. The Gala was postponed until next season.

The Income and Expenditure table shows entries for each of seven concerts. Concerts 6 and 7 were virtual concerts replacing the original planned events of Upton High and Pupils of John Gough. The Bethan Griffiths and Heather Heighway & Joseph Buckmaster virtual concerts were funded out of reserves as there is no paying audience for these. As a result of requests via the CMS YouTube Channel, donations to the value of £105 as of the end of July, have been received via the PayPal Giving scheme to which Chester Music Society is a participant.

The Gala concert shown separately on the right was cancelled until the following year. A total of 34 presold tickets at £14 each were purchased at the time of joining the society for the 2019-20 season. A further 9 tickets at £16 were purchased prior to the Lockdown. Total Gala sales £634. Of this, a total of £60 was given as donations to the society and £62 was requested and given as refunds, leaving £512 worth of prepaid tickets to be carried forward to the next Live Gala.

£8 worth of donations were given to Showcase outside of the above, thus the total donations received was £60 + £8 + £105 = £173. The Society and in particular the Showcase Committee are very grateful for the help received during these difficult times.

Income from members was £640 with 32 subscribers, the same as last year.

As a result, there was an overall deficit of £79.45 for the normal and virtual concerts. This was against a planned deficit of £384, the difference being offset by the donations and a much lower publicity bill. PRS was also lower than expected because of two less live concerts. The final two concerts on YouTube are PRS free as YouTube have a blanket license for digital performances.

We started the year with a notional reserve of £11217.31 'in the bank' and with an overall deficit of £81.45 we have a notional reserve of £11135.86.31. This is higher than planned but will be reduced by the presentation of three further Showcase Virtual Concerts funded from the reserves. There will also be no income from subscriptions in the coming year.