

Treasurer's Report to the AGM

Waiheke Island Choral Society

11 March 2025

The financial report for year 2024 is attached. We had an operating loss of \$586 on the year, compared with \$230 in 2023. (This is not a serious problem as we have a war chest of \$20,000.) The lower performance comes mainly from two things: (1) The Potpourri concert achieved a smaller profit in 2024 (\$437) than in 2023 (\$1071), and (2) our income from annual subs dropped by nearly \$200, so pay your subs!

A few notes:

- As is true of almost every year, we would have made an operating profit except for our generosity: We gave the proceeds from our Christmas concert (\$844) to the Waiheke Budgeting Services.
- Our hall hire expenses run at about \$900 per annum, and the 2024 number (\$897) is right in line. They had been higher in 2023 because in that year we also paid for three months of 2022 hire.

I recommend that we keep My Green Bookkeeper as our account reviewer for 2024, and that we maintain our annual subs at \$30 per person or \$50 per couple.

On a personal note: I've been treasurer of the Choral Society for twenty years now, and while I'm happy to make it twenty-one, I'm also happy to pass the baton over to new blood if anyone is keen. Either way, this should probably be my last tour of duty. Would someone like to be an apprentice treasurer for a year, then take the reins in 2026?

Mark James, Treasurer

Waiheke Island Choral Society Inc.
Financial Performance
For the year ended 31 December 2024

	2024	2023
	\$	\$
Income		
Annual subscriptions	670	855
Director's fee subscriptions	0	0
Donations	100	130
Interest	157	146
Income from social events	0	0
<u>Concert Income:</u>		
- Potpourri concert	832	1985
- Christmas concert	1145	1290
	2904	4406
Total Income	2904	4406
Expenses		
Advertising/Stationery/Copying	66	60
Bank Fees	20	40
Association Fees	429	461
Reviewers Fees	216	255
Director's fee	0	0
General	34	205
Donations to charities	844	880
Social	288	215
Travel	0	0
Petty Cash	0	0
Hall Hire	897	1196
<u>Concert Expenses:</u>		
- Potpourri concert	395	914
- Christmas concert	301	410
	3490	4636
Total Expenses	3490	4636
Operating Profit (-Loss)	-586	-230
Depreciation (from schedule)	85	92
	85	92
Net Surplus (-Deficit)	-671	-322

Waiheke Island Choral Society Inc.
Financial Position
As at 31 December 2024

	2024	2023
Accumulated Funds	\$	\$
Balance as at 1 January	20701	21024
Net Surplus (-Deficit)	-671	-323
Total Funds Invested	<u>20030</u>	<u>20701</u>
 Invested as Follows:		
Current Assets		
ASB Bank General Account	14215	13653
ASB Bank Reserve Fund	6331	6174
	<u>20546</u>	<u>19827</u>
Less Liabilities		
Payments pending at year end	1304	0
Provision for account review	263	263
	<u>18979</u>	<u>19565</u>
Working Capital	18979	19565
Fixed Assets		
as per Schedule	1051	1136
	<u>1051</u>	<u>1136</u>
Net Assets	<u>20030</u>	<u>20701</u>

Waiheke Island Choral Society Inc.
Schedule of Fixed Assets and Depreciation
For the year ended 31 December 2024

Asset	Cost	Accum Depn	Book Value	Additions/ Disposals	Depreciation Rate	Depreciation Amount	Book Value
	31 Dec 2023	2023	31 Dec 2023				31 Dec 2024
Piano and Cover	4977	3841	1136		7.50%	85	1051
	<u>4977</u>	<u>3841</u>	<u>1136</u>			<u>85</u>	<u>1051</u>