

NANTWICH CHORAL SOCIETY

BALANCE SHEET AND ACCOUNTS

31 AUGUST 1990

NANTWICH CHORAL SOCIETY

INCOME AND EXPENDITURE FOR THE YEAR ENDED 31 AUGUST 1990

	<u>1990</u>		<u>1989</u>
	£	£	£
Annual Subscriptions	1940.00		1755.00
Income Tax Rebate	316.66		308.00
Grants (including £198 in advance in 88/89)	298.00		704.00
Sponsorship (includes £500 in advance in 88/89)	750.00		325.00
Advertising Revenue	150.00		195.00
Fund Raising (net)	383.06		807.96
Friends of NCS Subscriptions	295.00		---.---
Insurance claim	15.00		---.---
Donation	50.00		---.---
Interest on Deposit Account	115.62		86.74
Excess of Income over Exp.- Shugborough Concert	<u>61.00</u>		<u>---.---</u>
		4374.34	4181.70
 LESS EXPENDITURE			
Postage and Stationery	93.95		17.70
National Federation of Music Societies and PRS Fee	184.90		155.27
Crewe & Nantwich Arts Council	5.00		5.00
Henry Watson Library Fees	51.00		48.00
Hire and Purchase of Music from elsewhere (net)	592.29		94.00
Accountancy	18.00		23.09
Conductor's Travelling Expenses	1530.00		1320.00
Rehearsal Room Hire	730.46		589.80
Friends of NCS Printing and Entertaining Expenses	234.12		---.---
Loss on Mâcon Trip	<u>211.80</u>		---.---
Music lost in Mâcon	18.45		---.---
Loss on Beckenham (89)			
Coach Trip	37.00		---.---
Presents to Caretakers	24.97		---.---
Deposit paid to Hotel Beckenham (90) Trip	222.50		---.---
Deficit on Concert Accs (net)	366.90		1321.48
Depreciation	56.91		75.88
Net Expenses Elgar Competition	---.---		10.00
Tax on Mâcon Trip	---.---		23.40
Deposit Coach Beckenham (89) Trip	---.---		25.00
Miscellaneous	<u>---.---</u>		<u>75.98</u>
		4378.25	3784.60
EXCESS OF INCOME OVER EXPENDITURE			<u>397.10</u>
EXCESS OF EXPENDITURE OVER INCOME		<u>3.91</u>	

NANTWICH CHORAL SOCIETY

BALANCE SHEET AT 31 AUGUST 1990

	1990 £	1990 £	1989 £	1989 £
<u>FIXED ASSETS</u>				
Vocal Scores etc at written down value 1 Sept 1989	227.64		303.52	
Less Depreciation 25% per annum	<u>56.91</u>	170.73	<u>75.88</u>	227.64
<u>CURRENT ASSETS</u>				
Debtors	---			
Balance in Bank	2191.00		1916.39	
Balance at Halifax BS	500.00		---	
Cash in Hand	<u>8.37</u>		<u>6.98</u>	
		2699.37		1923.37
<u>TOTAL ASSETS</u>		<u>2870.10</u>		<u>2151.01</u>
<u>LESS Liabilities</u>				
Grants in Advance	560.00		698.00	
Payment in Advance for Hotel & Coach Beckenham Trip	<u>861.00</u>			
		1421.00		698.00
<u>NET ASSETS</u>		<u>1449.10</u>		<u>1453.01</u>
Financed by:-				
Accumulated Fund				
Balance at 1 Sept '89	1453.01		1055.91	
<u>LESS</u> Excess Expenditure Over Income	3.91			
<u>PLUS</u> Excess Income over Expenditure	---		397.10	
		1449.10		1453.01

AUDITOR'S REPORT

I have examined the books and vouchers of the NANTWICH CHORAL SOCIETY and am of the opinion that the attached accounts are in accordance therewith.

CECIL G. BATEMAN, FSCA, ACIS, MBCS.

Honorary Auditor

25 September 1990

NANTWICH CHORAL SOCIETY

CONCERT ACCOUNT 1989-1990

	AUTUMN	MESSIAH	CAROLS	SPRING	SUMMER	MACON	HIRE OF HALL IN ADVANCE
Ticket Sales	578.00	1317.50	1073.00	1121.50	589.50		
Programme Sales	21.70	38.80	62.20	43.32	21.10		
	599.70	1356.30	1135.20	1164.82	610.60		
<u>LESS</u>							
Conductor's Fees	100.00	100.00	100.00	100.00	100.00	150.00	
Soloists' Fees & Expenses	470.00	420.00	50.00	470.00	490.00	281.30	
Orchestra Fees & Expenses	---	199.00	---	533.20	---		
Hire of Church & Hall	62.50	62.50	62.50	62.50	62.50		5.00
Printing of Programmes	73.50	75.00	127.50	80.73	80.73		
Concert Promotion	62.71	67.88	65.16	71.27	67.95		
Printing of Tickets	25.13	25.13	25.13	24.60	28.52		
Hire & Tuning of Harmonium							
Piano Spinnet	---	71.17	138.00	---	---		
Entertaining Sponsors	---	13.31	---	22.00	---		
Hire of Scores	---	---	---	97.50	25.00		
Miscellaneous	14.00	14.00	15.60	21.00	20.00		
	807.84	1047.99	583.89	1482.80	874.70		
	(208.14)	308.31	551.31	(317.98)	(264.10)	(431.30)	(5.00)

NET PRODUCTION DEFICIT FOR YEAR £366.90

Please read notes overleaf before completing the Deed

DEED OF COVENANT

I,(.....)
(Full name in Block Letters) Mr. Mrs. Miss
of
(Address in Block Letters) Postal Code

HEREBY COVENANT with the NANTWICH CHORAL SOCIETY that for a period of FOUR
years from (1)day of 19 ... , or during my
lifetime (whichever is the shorter period) I will pay (2)
to the Society in each year such a sum as after deduction of Income Tax at the
basic rate for the time being in force shall amount to the sum o
(3) £..... (amount in figures)(amount in words).

This deed supersedes the undermentioned deed of covenant:

Date of Signature of Deed	Amount
(4)	

Dated19

SIGNED, SEALED AND DELIVERED

by the above named in the presence of:
(Covenanter)

Signature of Witness (6),

Address of Witness
.....
.....

Countersigned on behalf of the Society (7)

BANKER'S ORDER (Please do NOT detach)

To the ManagerBank Limited
(Address
Please pay to the account of the Nantwich Choral Society at the National
Westminster Bank Limited, 37 High Street, Nantwich, CW5 5AZ (bank Sorting Code
54-10-17), A/C No. 01066420, the sum of £..... (.....)
(figures) (words)
on the day of19 (and on the 25
January 19) (delete the words in brackets if paying by one annual
instalment) and on the same day(s) in each succeeding year for a total of
payments and debit my account (No.) with each payment made.
Date Signature
Address
.....

EXPLANATORY NOTES

The numbers below refer to the numbers on the face of the deed.

1. The date will normally be the date of signing the deed.
2. Insert "annually" or "bi-annually". If you choose to pay biannually, please make your second payment not later than the end of January.
3. Insert the periodic cash payment, e.g. £25 if annual payment, £12.50 if bi-annual, or equivalent OAP/Student rates.
4. If a previous deed or deeds will be superseded, the Covenant Scheme Officer can supply details and will countersign at (7).
5. Signature of Covenanter
6. Signature and address of witness who should actually witness the signature and who should not be the husband or wife of the Covenanter.
7. See (4) above.

NANTWICH CHORAL SOCIETY

— Registered by the Charity Commission - Register No. 516572 —

Member of the National Federation of Music Societies

The Broomlands,
Hatherton,
Nantwich CW5 7PH
15th May 1990

Dear Member,

COVENANTS - SUBSCRIPTIONS

First of all, many thanks to the 38 members who over the last five years have paid their subscriptions under Deeds of Covenant. This has enabled the Society to claim back from the Inland Revenue £1552-79 in Income Tax rebates. As payment under Deed of Covenant is such a useful and painless method of increasing our income, I hope more members will consider adopting it.

As many of you may know, from April 1990 independent taxation of married couples has been introduced and this could affect the reclaiming of tax on covenants. Before this change, a wife's income was usually regarded in law as that of her husband, and this meant that either spouse could enter into a covenant regardless of whether he or she had any taxable income of their own.

Under the new law, however, you must have sufficient taxed income of your own to cover the sum covenanted. If you do not, then the Inland Revenue will bill you for the amount

P.T.O

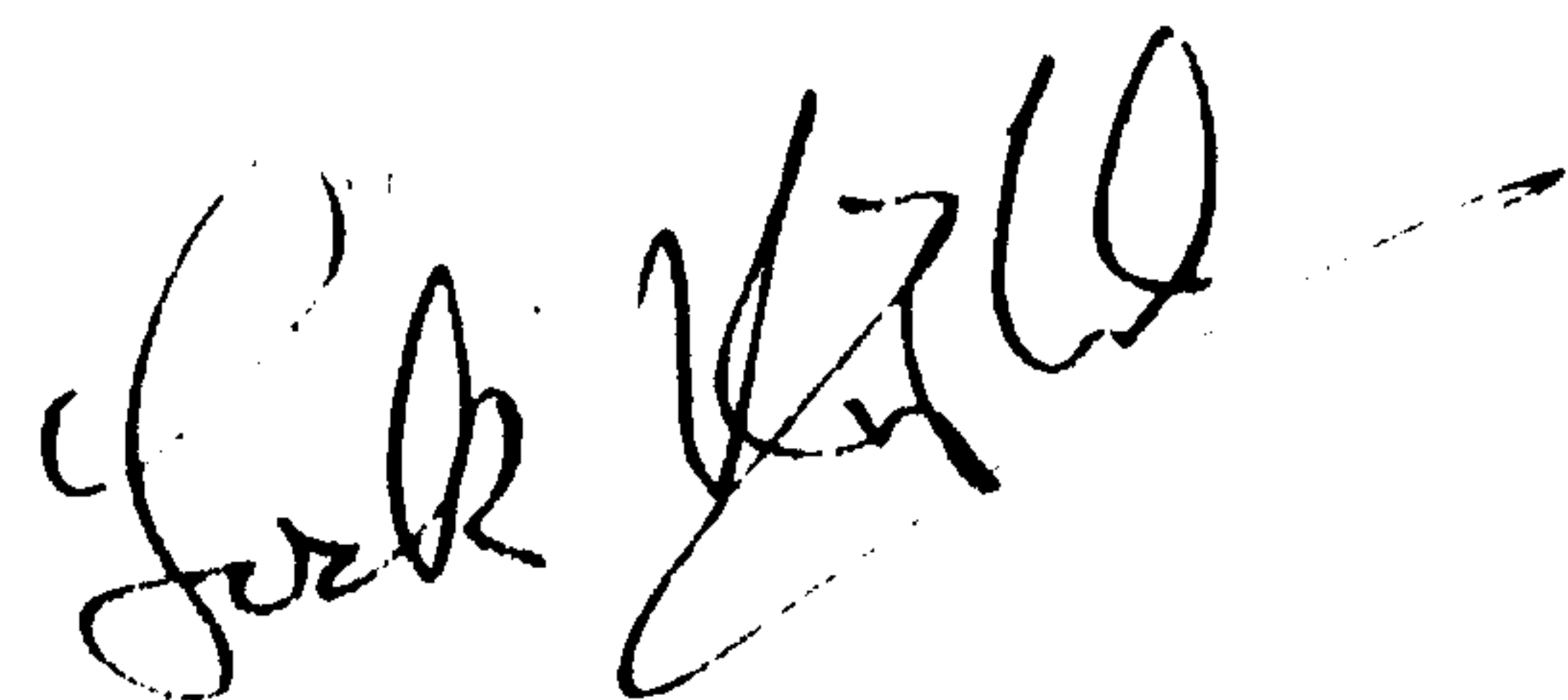
of tax reclaimed by, in this case, the Society. For information, the net amount of any interest from a bank or building society account on which tax has been paid at source counts as income for covenanting purposes.

It so happens that all except six members' covenants have now expired, having run for four years, so this gives an opportunity to review the position. I will contact the members whose covenants are still active in case changes have to be made.

In all other cases, and including any members who have not previously covenanted but are considering doing so, if you do not have sufficient taxable income of your own to meet your commitment, then perhaps you would please consider asking your spouse to take out a covenant on your behalf.

Please contact me if you would like a Deed of Covenant Form or if you have any points that require clarification.

Yours sincerely,



JOCK KNIGHT
Covenant Scheme Officer