

## **PONITA AGM - 19<sup>TH</sup> FEB 2022**

### **TREASURER'S REPORT**

#### **Income and Expenditure Account - Year ending 31<sup>st</sup> August 2021**

As usual, the PONITA accounts have been drawn up by the Treasurer in accordance with the Charity Commission's requirements for small charities with annual turnover below £10,000, and a summary of the income and expenditure for the year will be submitted as part of the Annual Return to the Charities Commission to be made in June. The accounts have not yet been audited, but it is planned to do this in March / April this year.

PONITA's income for the year Sept 2020 to August 2021 was hugely reduced by the continuing prohibition on singing activities and performances due to the Covid 19 pandemic. In fact, the only significant income was in the form of a full £1,220 refund of the deposit originally paid in 2020 to Sharpham Hall Trust for the PON 20<sup>th</sup> Anniversary event, which regrettably had to be cancelled. A small amount of income (£78.87) was received at the very end of the financial year in August via the Stripe payment system from members booking for the new PON workshop programme which commenced last September.

The decision was taken by the PON Working Party and Trustees to use the JC Events booking website and Stripe as the preferred method of on line payment by members for workshops using credit or debit cards, which has lower commission charges than Paypal, and makes weekly credits to the PONITA bank account. So far this system has worked extremely well. We have, however, continued to accept direct payment from members for events by BACS transfer or cheque, but are trying to discourage and discontinue any cash payments, as this is time consuming for the Treasurer to handle, and risky due to our insurance not covering theft or loss of cash.

Expenditure for the year was dominated by the requirement to refund members instalment payments for the cancelled 20<sup>th</sup> Anniversary event, which amounted to some £6,920 and took 2-3 months to transact during Feb-April 2021 mainly by BACS transfer plus some cheque payments were made. This was a successful process, though, and there are no outstanding debts or issues related to the cancelled Sharpham Hall event.

Other significant costs in this year were:

- i) hospitality and gifts related to the Nickomo and Rasullah Celebration Event in September (£152), which the Working Party and Trustees decided should be free to all present/past members of PON,
- ii) audit fees (£150)
- iii) public liability insurance (£123).

A very small sum was also spent on office /admin (£19).

It should be noted that a further £193 costs related to the Nickomo and Rasullah event were not debited until September, and so do not show in these accounts but next year's (2021/22). Therefore, the total sum spent on the celebration event was £345.

The overall balance on the 2020/21 year, due to the refunding of Sharpham payments, was a deficit of £6,055.87. However, this was of course offset by a matching surplus in the previous year 2019/20 of £6,125.67, when the instalment pre-payments for Sharpham were being made by members.

PONITA's actual bank balance at 31<sup>st</sup> August 2021 was £1,087.38 (in credit) due to the carrying forward of historic small annual cash surpluses. In the view of the Treasurer and Trustees, it is this policy which has enabled PONITA this year firstly to hold a fitting and memorable farewell event for Nickomo and Rasullah, and secondly to resume our singing after the Covid lockdowns and put on the Autumn PON workshops programme without taking on any undue financial risk.

### **Autumn 2021 Workshops Programme - Income and Expenditure**

To bring members up to date, the income and expenditure related to the programme between Sept to Dec 2021 is summarised below:

Income (fees paid by Stripe, cheque or cash)	£ 4,951.51
Direct costs (leaders fees, venue hire and consumables)	£ 3,184.25
Indirect costs (insurance, audit and facebook hosting) £	372.70
<b>Surplus</b> (after deducting direct and indirect costs)	<b>£ 1,402.56</b>

The Early Spring 2022 programme to date (Rosie Sleightholme sessions x 5) has sold exactly 100 tickets on-line - 49 x 'half term' of 5 sessions @ £40-45 and 51 x single sessions @ £10. Total income generated, after Stripe payment commissions, is £2,536. Estimated direct costs are in the region of £1,500. The Ellie Western workshop was only attended by 18 people and as a result a small loss was made on this event. Venue hire and consumables for the AGM will also be offset against this surplus too. Also it should be borne in mind that, at this point in time, only 21 tickets @£40 (early bird rate) have been sold for the Late Spring half term.

**In conclusion**, this analysis shows that both the Autumn and the Early Spring programmes have been generating healthy surpluses. However, it was far from assured at the outset in Sept 2021, given Covid and other factors creating uncertainty, that PON's new programmes would attract the high level of support they have. Against that background, the pricing of workshops and sessions was pitched prudentially and realistically after considerable debate by the Working Group. My huge thanks go to all for their contributions, and especially to Eric Booth for his close liaison with Jon Conway to set up the online event booking system (which has transformed the Treasurer's life !), and to the 'number crunching' sub-group - Eric Lewis and Philip Barker - who assisted with event costing and pricing spreadsheets.

The incoming Committee / Trustees will have the (hopefully) pleasant and interesting task of deciding how to deploy some hard-gained financial surplus for the future development of PON and the cultural benefit of wider Bristol communities, as it enters a new era.

Robin McDowell  
Treasurer