



Congleton Choral Society Reserves Policy

Key details

- Policy prepared by: Nick Sharman
- Version: 1
- Approved by Executive Committee on: **[27/06/2018]**
- Next review date: **See below**

Rationale behind the Reserves Policy

From our constitution:

“The objects of the society shall be to educate the public in the arts and sciences, and in particular the art and science of music, in the promotion of concerts and other activities.”

In particular, most of the society's energies are directed to the preparation and staging of four choral concerts each year, in the autumn, just before Christmas, in the spring and in the summer. Most, but not all, works chosen for these concerts cover a wide range of music loosely described as “classical”.

Our singing members provide the choruses for each of these concerts, but to do the music justice, we aim to employ professional musicians as vocal soloists and instrumental players as required by the composer to support the choir.

The society holds weekly practices, for which it hires the services of a professional music director and accompanist to prepare us for these concerts. While our practices are mostly directed to this preparation, it does not include the costs (professional fees, rent etc) since the practices are directly of benefit to the society's members. Instead, it counts them as society overheads to be covered by members' subscriptions

Depending on the programme, the level of professional engagement ranges from a pianist or organist and one or no soloist, through small instrumental ensembles to orchestras of 20–25 players and four or more soloists.

Our aim is that one or preferably two concerts each year use an orchestra, in order to give a wide range of music for our audiences.

However, in our usual performance space Congleton Town Hall, we cannot hope to cover the costs of a concert with orchestra from ticket sales alone, at prices we feel the market will bear, even with a full house.

Since we have little control over the size of our audiences, we believe it is prudent to maintain reserves roughly equivalent to the costs of two concerts with orchestra and four soloists, and two with keyboard accompaniment, disregarding potential ticket income.

Steps taken to establish the level of reserve

The following table shows the costs of concerts over the last four accounting years. The type of instrumental accompaniment for each concert is given as keyboards-only, small ensemble, or orchestral, since this is the major influence on concert costs.

Year	Concert	Type	Cost
2013-2014	Autumn	Orchestral	£7,334
	Christmas	Keyboard	£1,839
	Spring	Keyboard	£2,574
	Summer	Keyboard	£1,838
2014-2015	Autumn	Keyboard	£2,883
	Christmas	Keyboard	£2,144
	Spring	Orchestral	£7,953
	Summer	Ensemble	£4,512
2015-2016	Autumn	Ensemble	£4,148
	Christmas	Keyboard	£2,521
	Spring	Orchestral	£10,878
	Summer	Keyboard	£2,795
2016-2017	Autumn	Orchestral	£5,015
	Christmas	Keyboard	£1,970
	Spring	Orchestral	£6,237
	Summer	Keyboard	£2,391

This shows that:

- Recent orchestral concerts excluding that of spring 2016, have cost between £5,015 and £7,953. The spring 2016 concert was atypical, in that it was a joint venture with another Choral Society, in a more expensive venue and with a much larger orchestra
- Recent keyboards-only concerts have cost between £1,838 and £2,883

The society does not have any restricted or designated funds. For record the end-of-year total balances for the last four accounting years are shown in the following table.

Year	Closing balance
2013-2014	£16,892.82
2014-2015	£15,986.63
2015-2016	£21,124.71
2016-2017	£24,426.43

Level of reserve required by Congleton Choral Society

From the above, the society believes that it is prudent to maintain reserves of **£20,000**, based on:

- Two orchestral concerts costed at **£7,500**
- Two keyboards-only concerts costed at **£2,500**

Monitoring and reviewing the Reserves Policy

This policy will be reviewed annually at the first meeting of the Executive Committee after the Annual General Meeting of the society for that year. The Chairman will present the Executive Committee with a draft document and supporting materials that enables it to make an informed decision about levels of reserves.