

Financial Governance

The Treasurer of CBC reports to the committee of CBC at each of the committee meetings, which are held approximately five times a year, and in between meetings when there are matters of expense to be discussed or decide upon such as additional costs for music or venue hire, the receipt of a donation for bursary scholars or similar.

The unaudited accounts are presented to the committee before examination. Examination is to ensure that they meet the legal and technical standards for disclosures and that they are in accordance with the underlying records. Members are sent a copy of the examined accounts in advance of the AGM and discussed as necessary by the members with the committee at the AGM.

Members of the committee and the Musical Director are able to carry out necessary expenditure on behalf of CBC for smaller amounts as a matter of discretion for the individual committee member. Expenditure may include van hire, refreshments for concerts, bouquets for soloists for example.

Any proposed expenditure for an amount over £100 should be brought to the attention of the Treasurer in advance for approval but in any event music hire, venue hire (rehearsal and performance), rehearsal pianist fees, performers' fees (soloists and orchestra) and insurance costs must always be approved in advance by the Treasurer or the event that he is unavailable, the Chair.

Any invoices presented to CBC are paid by cheque, which is signed by the treasurer and co-signed by either the chair or the secretary. Invoices paid electronically are similarly co-authorised by the treasurer and either the chair or the secretary.

In so far as possible, a detailed budget is prepared in advance of each concert and before the next committee meeting following the concert the treasurer prepares an analysis of costs against budget and reports on the profit or loss for a particular concert for discussion by the committee.

The Secretary receives subscriptions from members at the beginning of each term or at the start of the year in one lump sum. From time to time members are invited to make a donation towards the cost of hiring staging. The Secretary keeps a record of all monies paid and speaks to individual members if they are late paying, to have difficulties paying. The Secretary, from time to time, and in discussion with the committee waives the subscription fee of one member who regularly acts as rehearsal pianist for sectional rehearsals.