

National Harmonica League: Accounts for the Year Ended 31 March 2021

Income and Expenditure Account

	Year Ended 31-Mar 2021		Year Ended 31-Mar 2020		%age change
	£	£	£	£	
Income:					
Subscriptions	11,765		10,787		9%
Festival and events	3,870		18,852		
Sale of advertising	(851)		3,642		
Gift aid	0		781		
Interest received	3		4		
	<u> </u>		<u> </u>		
Total income		14,787		34,066	-57%
Expenditure:					
Festival and events	4,149		23,204		
Committee expenses	142		413		
Magazine printing and despatch	9,337		11,275		-17%
Stationery & post	104		110		
Federation of festivals	190		0		
Webhosting	46		553		
Zoom subscription	493		0		
Gift to ex-Chairman	245		0		
Charitable gifts	490		200		
	<u> </u>		<u> </u>		
Total expenditure		(15,196)		(35,755)	
Surplus/(deficit) of income over expenditure		(409)		(1,689)	
Balance of funds brought forward on 1 April 2020		22,416		24,105	
Balance of funds carried forward on 31 March 2021		<u>22,007</u>		<u>22,416</u>	

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Balance Sheet as at 31 March 2021

	Year Ended 31-Mar 2021		Year Ended 31-Mar 2020		
	£	£	£	£	
Current assets					
Debtors	220		2,320		
Prepayments	1,507		0		
Deposit account	10,000		10,000		
Current account	5,176		6,899		
Paypal accounts	12,310		9,231		
Cash	<u>454</u>		<u>454</u>		
		29,667		28,904	
Current liabilities					
Creditors- prepaid subscriptions, festival fees		<u>(7,660)</u>		<u>(6,488)</u>	
Net assets		<u><u>22,007</u></u>		<u><u>22,416</u></u>	
Represented by:					
General funds		<u><u>22,007</u></u>		<u><u>22,416</u></u>	-2%

Signature:



Print Name: Phil Leiwiy Position: Treasurer

Date: 12-Jul-21

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Notes to the Accounts:

We made a small loss of £407 compared to a loss of £1,689 in the previous year.

Subscription income is up 9% which reflects small rise in membership. Both the main annual and chromatic festivals were held virtually with donations being entirely voluntary. Expenses were minimal, apart from the cost of the artists, who we agreed to pay depending entirely on the level of donations, so that the festivals broadly broke even. Thus, festival income and expenditure were a fraction of the normal level and the normal loss of a few thousand pounds at the annual festival was avoided.

Advertising income fell away sharply. With the new magazine launching in January 2021, we made a decision to write off all outstanding advertising fees and make a fresh start with Keith Parker selling the advertising space to eager parties who would be keen to advertise in the new improved magazine. We felt that this was a good strategy for the long term, while costing us over £2,000 this year, and we anticipate improving the contribution advertising makes to our funds over the medium term.

Magazine costs are down by 17%,. We compared various printers in terms of quality and price, tried out new printers and eventually reverted to our previous printers who are providing a quality service at a good price.

We made a gift to a harmonica project in Brighton schools, thus fulfilling our mission to encourage children to take up the harmonica.

We spent £490 on zoom subscriptions which enabled us to hold the two festivals and the weekly Friday coffee mornings and Saturday Lockdown Sessions. We feel this has been money well spent.

Overall, funds fell by 2%