

Harmonica UK: Accounts for the Year Ended 31 March 2024


Accounts to 31st March 2024

Income and Expenditure Account

	Year Ended 31-Mar 2024		Year Ended 31-Mar 2023	
	£	£	£	£
Income:				
Subscriptions	13,945		14,322	
Festival and events	26,435		24,202	
Sale of advertising	1,625		2,652	
Donation	100		200	
Interest received	106		19	
Total income		<u>42,211</u>		<u>41,395</u>
Expenditure:				
Festival and events	34,364		27,735	
IT, website, Zoom	2,152		1,605	
Magazine printing and despatch	6,942		8,937	
Bank fees	1,124		1,269	
Committee expenses	786		1,151	
Federation of festivals	239		224	
Charitable gifts, expenses	-		200	
Total expenditure		<u>(45,607)</u>		<u>(41,121)</u>
Surplus/(deficit) of income over expenditure		<u>(3,396)</u>		<u>274</u>
Balance of funds brought forward on 1 April 2022		22,491		22,217
Balance of funds carried forward on 31 March 2023		19,095		22,491

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Balance Sheet as at 31 March 2023

	Year Ended 31-Mar 2024		Year Ended 31-Mar 2023	
	£	£	£	£
Current assets				
Debtors	720		900	
Prepayments	726		600	
Paypal account	7,951		15,355	
Deposit account	10,000		10,000	
Current account	6,728		8,343	
Cash	-		374	
		26,125		35,572
Current liabilities				
Creditors- prepaid subscriptions, festival fees		(7,030)		(13,081)
Net assets		<u>19,095</u>		<u>22,491</u>
Represented by:				
General funds		<u>19,095</u>		<u>22,491</u>
Signed: 		-15%		
Darren Lampon - Treasurer	Date:	18th October 2024		

Notes to the Accounts:

Breakdown of festival income and expenses

	Annual Festival	Chromatic Weekend	Total
	£	£	£
Income	19,127	5,982	25,109
Expenses	(21,826)	(8,623)	(30,449)
Surplus/(deficit)	<u>(2,699)</u>	<u>(2,641)</u>	<u>(5,340)</u>

We made a Loss of income over expenditure of £3,396
Overall, funds decreased by 15%

Subscription income has declined from the previous year but this is due to a change in calculation.
As analysed above, the annual festival made a loss of £2.7k, and the chromatic weekend also made a loss of £2.6k.
Advertising income is down by over 60%, reflecting a lack of resources to create the magazine.
Magazine costs appear down by 22%, but this represents an increase in costs against a reduce output.
IT costs were up 32% showing the increase costs of running systems.
We received a generous donation from one long serving member.