Dear Members,   
  
As you are aware your committee has been working to secure the future of the Trinity Singers with the appointment of a new Musical Director.  We are currently  in a healthy financial position,  we have managed the finances so that everyday running expenses; Rehearsal Room, Music Director, Music Books and sundry event Music and Musicians are funded from Members Subscriptions and any fees or donations from services.  Whilst our major events: concerts, come & sing events are funded from their proceeds and fundraising.   
This policy has been successful and one I hope you will agree should continue, this does imply your subscriptions are directly proportional to the honorarium we pay the Musical Director.  Our current subscription of £25 per term (£75 per annum) has been unchanged since 2005/2006, the increment at that point helped build a financial buffer to fund concerts and more recently has been adequate to cover our day to day running expenses.  I think we all recognise that an MD capable of taking the choir forwards will cost more than we were paying.  I'm conscious that many of you pay by Standing Order so any change in subscription rate will cause you an admin task and I would wish to minimise any changes, possibly 8 years with no increase is too long but as we have proved we won't change subscription unless necessary.

Whilst recruitment of a new Musical Director has yet to be completed, we have tried to assess the likely level of remuneration which will be required, and the effect of that on our required income.

From the recent questionnaire the majority of members expressed a view that up to £125 per annum was acceptable.

Taking all of this into account the Committee proposes the following changes to Subscriptions, to apply from 1st September 2015

* £120 per Annum
* Standing Order is preferred at £10/month or as single payment,  Cheques and cash are also fine, either per term £40 or for the Year
* Subscriptions are payable for the whole year (previously we have allowed terms to skipped if a member can't attend, however the choir is still having pay the same expenses and we need some certainty of income)

Whilst this is substantial increase it still represents excellent value for money, we aim to rehearse 38 times per year plus services so this is only around £3 per session, a veritable bargain!  We have also reviewed the singing dates and the proposal to end earlier in the Summer but not have half term breaks will hopefully improve availability. The increase is actually less than a compound 5 % so is in line with inflation and all those boring things and just shows what good value for money we have been.     
  
I would also like to thank those of you who voluntarily pay more and whilst this is not expected it is gratefully received.   
  
Regards   
  
Sarah   
Treasurer