

# THE ARTS SOCIETY GLAVEN VALLEY

16 November 2017

Dear Member,

You will recall that at the AGM I intimated that we would be reviewing the amount of the annual subscription.

The full member's subscription has been maintained at £30 for at least 8 years while costs have been rising steadily. As a result, the Society has been running a deficit for several years and that deficit has been rising. Our subscription is one of only 2 in the East Anglia Area that is as low as £30 despite our higher than average costs of travel due to our physical location.

You will be aware that the Society does have considerable reserves and this has made your Committee reluctant in the past to consider an increase in the subscription. However, if the deficit continues at the level anticipated our reserves will be reduced to the minimum that is considered safe within 5 years. It would then be necessary to increase the subscription by a large amount. Note that any change in subscription will not be effective until 31<sup>st</sup> July 2018.

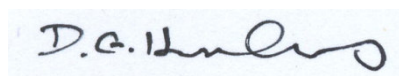
Your Committee propose, rather, that a large part of the accumulated fund should be used, when required, to contribute to major projects that support the arts – that is after all our *raison d'être* – rather than our day-to-day expenses. We have approved a payment of £2000 to a Young Arts project for this year.

The Committee therefore propose that the subscription should be raised to £35 per annum effective on 31<sup>st</sup> July 2018. This change, if approved, will allow us to balance our books for the time being. At the new level of subscription the cost per lecture will still only just be above £4.

We are also examining becoming a registered charity – many TAS groups are registered charities. If we do become registered we would be able to claim Gift Aid, currently at 20%, of all subscriptions from members who qualify for Gift Aid. A show of hands at the AGM indicated that the vast majority of members could, and would be prepared to, gift aid their subscriptions. The extra income from Gift Aid would allow the Society to retain the subscriptions at the proposed level for an extended period.

I hereby give you notice, on behalf of the Committee, that an **Extraordinary General Meeting** will be held before the lecture on Tuesday 16<sup>th</sup> January 2018, at Cley Village Hall, starting at 2.00pm to vote on the Committee's proposal regarding the new level of subscription.

If there are any questions please send these in writing or email to the Secretary by 2<sup>nd</sup> January 2018



David Hughes

Treasurer The Arts Society Glaven Valley

MEMBER SOCIETY OF THE ARTS SOCIETY

[theartssocietyglavenvalley.org.uk](http://theartssocietyglavenvalley.org.uk)