**Notes for NEEMF Trustees re Finances**

1. The Treasurer is the main person responsible for the finances of NEEMF, but all the trustees have a duty to make sure that NEEMF's finances are controlled properly.
2. Trustees of NEEMF and other members of the committee are volunteers, so are not paid for their time, but are repaid for any expenses incurred.
3. Standard expenses for NEEMF are:
Workshop - Venue hire /Tutor fee and expenses /Music printing in bulk
These are usually invoiced, approved for payment by the organiser and paid by the treasurer online

Other expenses such as tea & coffee / lunch for the tutor / Newsletter printing / postage / envelopes are usually paid in advance by the workshop organiser and claimed back with receipts from the treasurer.
4. There is an expense claim form which is very helpful to the treasurer, particularly if there are several expenses to be claimed at once.
5. If hospitality for a tutor is needed, an organiser may offer accommodation and a meal at their home at their own expense, this is not something that NEEMF will reimburse. However if the tutor needs to be taken out for a meal then their meal may be reimbursed on production of the receipt.
6. Some expenses can be claimed without a receipt:
Mileage @ 40p per mile
Photocopying at home @ 6p per copy.
7. Cheques have to be signed by two of the trustees, but online banking is done by the treasurer on their own - so those trustees who have access to view the bank statements (membership secretary, secretary, newsletter editor, chairman) should regularly check that the outgoings look to be in line with expected expenses.

**Budgets**
We don't have budgets in the usual sense, but we have a strong plan for our workshop finances which is very similar and works well for NEEMF

1. **Income**
We have set a standard rate of £18 per person for a workshop, reduced concession rate £9. Students and children FOC.
2. **Expenses**
Venue Hire from £120 - £250 per day depending on the venue.
Tutor - standard rate is £400 plus expenses, but up to £600 + expenses for high profile tutors
Music printing - best price printing eg 5p per copy from www.printroom-online.co.uk
3. **Aim**
As NEEMF has significant funds in the bank, it has been agreed that we will not aim to make a profit or break even on every workshop which used to be the case. We are happy to make a small loss, particularly on more specialised workshops.

**GiftAid**
We have found that we can claim a significant amount of money via GiftAid. But this means that we cannot differentiate the price of workshops for members. The maximum benefit we can give members is 15% of their subscription ie the £3.75 voucher (£5 for couples).

**Subscription rates**
We have held the rate of subscription at £15 for standard membership and £20 for couples for many years and this still covers all our basic running costs.

Alice Brunton

Treasurer 01.07.2023