

## Nest Financial Report Event Year 2020

This report covers the period from 01 October 2019 until 31 September 2020.

The financial goals of the year were to:

1. build a reserve fund of roughly £10,000 in order to help make the jump in cost from ~500 participants to 600–700 next year as the cost increase is non-linear;
2. increase art spending; and
3. invest in social value by subsidising tickets to the ELS event.

Last year ended with a bank balance of £14,345.20. Another £282.40 in credit associated with the year 2019 event came in during this event year. Therefore, the actual bank balance carried over from event year 2019 should be £14,627.60.

Unfortunately, due to the coronavirus pandemic, the event was cancelled. The people who had bought memberships were given the option to either:

- Carry their memberships over to 2021;
- Have 80% of their memberships refunded; or
- Donate to some or all of their memberships to Nest

The percentage of 80% was determined based on the costs that occurred as a result of the 2020 event up until cancellation and also the annual running costs. The numbers were explained and included in the Nest FAQs online. Please see Appendix 1.

A breakdown of the financial year can be seen below:

Row Labels	Sum of Credit	Sum of Debit
<b>Income</b>		
Parking permits	1030.00	0
Membership income	31205.00	
Refunds		6582.35
Quicket & stripe fees		1496.40
Donations (not part of tix)	130.00	
<b>Income Total</b>	<b>32365.00</b>	<b>8078.75</b>
<b>Art</b>		
Art Grants		858.35
<b>Art Total</b>	<b>0</b>	<b>858.35</b>
<b>Dept of Nepotism &amp; Coercion (DNC)</b>		
Generator deposit		150.00
<b>DNC Total</b>	<b>0</b>	<b>150.00</b>
<b>Edge of Chaos (EoC)</b>		
Site		6500.00
Council - TEN		21.00

<b>Production Total</b>	<b>0</b>	<b>6521.00</b>
<b>Comms</b>		
Loomio Subscription		289.92
IT - Mailchimp		400.00
<b>Comms Total</b>	<b>0</b>	<b>689.92</b>
<b>Tech</b>		
IT - Web hosting		57.46
Quicket		1473.52
Scan my post		130
<b>Tech Total</b>	<b>0</b>	<b>1660.98</b>
<b>Cat Wrangling</b>		
<b>Cat Wrangling Total</b>	<b>0</b>	<b>0</b>
<b>Community</b>		
<b>Community Total</b>	<b>0</b>	<b>0</b>
<b>Misc</b>		
<b>Misc Total</b>	<b>0</b>	<b>0</b>
<b>Grand Total</b>	<b>32365.00</b>	<b>17959.00</b>

From the above costs, we can see that we brought in £14,406.00 GBP more than we spent. Combined with the £14,627.60 from last year, we now have a surplus of £29,033.60.

There are also no storage payments associated with this event year, so these payments may be outstanding.

In the case of art grants, we contacted the artists as soon as the event had been cancelled to inform them. As such, only a few had started on their art pieces and those people were reimbursed after providing the receipts as per the terms signed up to as part of the art grant application. The artists have been encouraged to bring their art to the Next Nest.

It is important to note that this amount still includes the 193 memberships that have been carried over to Next Nest. £807 was donated to Nest, for which we are very grateful to the community, especially considering the current conditions.

Appendix 1 – Calculations of Event spending based on 2020 membership sales.

Item	Ref	Amount	Where is the info from?
Income from Sales	A	32,235	Sales
Cost of Sales (Stripe and Quicket Fees)	B	1473.52	Expenses
2020 Costs	C	1,021	Expenses
Yearly Costs (Software, storage, business costs etc)	D	3,150	Expenses
Total Expenses	E	5644.52	= B + C + D
Balance available for refunds all refunds	F	26,590.48	= A - E
Funds required to give inclusion members 100% refund	G	3,300	Sales
Balance available for remaining refunds	H	23,290.48	= F - G
Full price of remaining memberships	I	28,935	= A - G
% available for remaining refunds	J	80.50%	= H / I
Remaining Members refund at 80%	K	23,148	= I X 80%
Amount not going to refunds	L	142.48	= H - K