

2019 / 20 FINANCIAL REPORT

The following financial summary is based on the NE Open Studios electronic bank accounts up to September 30th 2020. The Christmas popup costs are included in the summary below and, needless to say, the pandemic has affected NEOS financially. There may be small changes to the following income and expenditure when our September bank statements are issued during October

INCOME*	AMOUNT
Membership Subscriptions	£40,900
Other Income	£50
TOTAL INCOME	£40,950

EXPENDITURE*	AMOUNT
Refunds	£29,500
Virtual Book and Printed Map	£7,960
Web Site	£2,070
Event Delivery	£5,330
Committee Expenses	£630
TOTAL EXPENDITURE.	£45,490

**October 2019 through to the end of September 2020*

I estimate that we have some £3,000 outstanding costs for 2019/20, which includes £2,000 subscription refund cheques.

We have made an estimated £7,540 loss for the year because of Covid-19 restrictions and the refund provided to members. Our 'reserve or emergency pot' should be some £5,400 ready for 2021.

Alan Dyson