

## **Financial report for 2020**

2020 has been a strange year for the Society as I'm sure we all recognize. From a financial point of view we turned a deficit in 2019 into a surplus of £1,904 in 2020.

Our income was remarkably little changed, thanks to members renewing their subscriptions half way through the year. Only our visitors income disappeared through the lack of meetings in the Crosfield Hall.

But our expenditure was much reduced, despite our paying the customary capitation and insurance fees to The Arts Society Head Office. Even though we didn't run organized lectures between March and September we did follow guidance from TAS in paying half the agreed fees to some of our cancelled lecturers because, as TAS pointed out, many lecturers relied upon the income from visiting member societies during the year. We did however not have to pay for the use of the hall for most of 2020.

Three other items are worthy of note. One was our lack of spending on Young Arts, simply because schools were unwilling to engage in projects outside their curricula even if it had been feasible to do so. However, we did pay for most of the cost of printing the books at the end of the Church Recording project at St John the Baptist in North Baddesley, a project which had taken our team some 3 years to complete. And we spent £129 on licences for the use of Zoom which has enabled us to keep in touch with most of our members and has enabled us to develop a programme of online lectures since the Autumn.

The result of all this has seen our reserves rise by £1,904 to £16,670 at end year.

As members will be aware we have made huge efforts to keep in touch with members and since last Autumn have been running what Cheryl calls our "little extras" between the normal online monthly lectures. The cost of these will add to our spending in 2021 and help to eat into our reserves in the current year.

Mike Phillips  
Hon Treasurer  
April 2021.