



**NATIONAL BACK EXCHANGE**  
**Extract of FINANCIAL STATEMENTS**  
**For the year ended 31st March 2020**

# Financial Summary

## 1st April 2019 – 31st March 2020



	2020 £	2019 £	Comments
Income from Conference	49,171	50,445	Small variance in income although interest from delegates & exhibitor remained static
Income from Members	40,162	59,318	Income and Membership decreased March 2020 (857) / 2019 (1,039)
Income from Publications	5,160	4,944	Increase in sales income offset with higher expenditure for printing of Dementia Care
Income from Merchandise	-179	-73	
Expenditure from Column	-20,121	-16,825	Reduced costs compared to 2019, higher overall expenditure due to reduced advertising income
Expenditure from Website	-9,208	-2,885	Investment project to modernise and upgrade
Contributions before General Costs	64,985	94,924	General Costs reduced by £3,400
Income for the year	<b>-14,902</b>	<b>10,697</b>	Reduced income from membership and investment into Column and Website

# Summary



- Income from our Membership has reduced for FY2019/20 due to coincidence with COVID19 and time when the bulk of members renew.
- Investment into the Website has been completed barring ongoing development linked to other projects.
- NBE retains a healthy bank balance which has allowed the Membership to finalise and launch the digital interactive Column.
- During the current FY the Executive have undertake action to control expenditure and protect the longevity of the Association in what will be an unprecedented year.
- There should be an expectation from the membership of a negative return from the annual accounts for FY2020/21 and an impact on our bank accounts following the cancellation of Conference and restructure