

Finance Report for Event Year 2024

This report covers the period from 1 October 2023 until 30 September 2024.

All reimbursements were provided and have been included in the financial statement for this period.

At the start of the financial year, Burning Nest Ltd had £33,075.55, in reserve. This is to help with the financial goals below:

1. Build a reserve fund of roughly £15,000 in order to help maintain the jump in cost from ~500 participants to 1000 as the cost increase is non-linear; and
2. Increase art spending.

In addition to this, it had been discussed that it would be wise to create an additional reserve of approximately £8,000 in order to help the Department of Public Works (DPW) to better develop their infrastructure.

Income for 2024

Income from memberships and donations	£148,987.00
Power payments from camps	£1,770.00
Total	£166,687.00

Expenditure for 2024

	Line Item	Cost	Total
Department of Public Works			£49,200.46
Art Circle			£2,108.06
Grants			£19,459.64
	Arts	£16,701.12	
	Effigy	£1,172.82	
	Temple	£1,585.70	
Edge of Chaos			£46,224.02
Comms			£1,284.57
Consent			£349.99
Community Ambassador			£2,646.71
Tech Team			£1,156.00
Volunteers			£830.65
Board Budget Items			£8,638.88
Total Expenditure			£131,898.98

Art grants totalled almost 15% of the ticket income budgeted for this year.

Although the turnover exceeded the VAT limit for the UK in the 2024 event year, Burning Nest is considered to be exempt as a cultural activity, as reflected in our constitution.

We end the year with a balance of £34,788.02. This is approximately as anticipated (accounting for reserves) and is in part due to generous donations from the community, team links being very budget conscious, and also the ticket income increase based on Nest's premise license allowing more attendees on site. This decent buffer will allow us to continue to support the successful trialed funding of the Arts Grants for the 2025 event, and will hopefully help us refurbish or procure a new Point and/or storage space.

Burning Nest is forever grateful for our amazing artists, theme camps and volunteers, without which Nest 2024 would not have been possible. Thank you and see you in 2025!