

## **Hon. Treasurer's Financial Report, 2020**

You have two sets of audited accounts to approve this year: As usual, those for the last-completed 12 month period (to 31<sup>st</sup> Dec. 2019) and for the first time, new numbers for the 9 months to 30<sup>th</sup> September, 2020. These are appended as a single summary statement.

Why are there nine months accounts for 2020? The Society decided, at last year's AGM, to change the financial year-end to 30<sup>th</sup> September, in order that in future (starting now) the AGM would be able to review and approve the very latest figures, rather than those for a period which ended some eleven months earlier. In some ways, the relevance of this has been highlighted by this year's situation, as it happens, since members will be keen to know how the finances have fared during the pandemic and lockdown period.

### **2019: Accounts for the 12 months to 31<sup>st</sup> December, 2019**

First to last year's figures, the first to have been reviewed (audited) by Society member Hugh Prentice.

You saw the interim figures up to the date of last year's AGM in November 2019 and ordinarily there'd be very little change to the final position from what little activity there is in the final few weeks of the year. In this case, however, towards the year-end we made an investment in an electric-powered shredder for members' use (cost £415 offset by £325 in donations and contributions); some back-payments owing for village hall hire (in addition to the usual AGM hire cost); and a £100 donation made to the PCC towards the Parish Newsletter costs.

Thus the final figures for the year which are shown alongside the current year (FY2020) and 2018 in the table to the rear) show a net outflow of (£604), compared to one of (£208) as at the November strike date. The year ended with cash resources of £5,883 compared with £6,279 in November (in addition to which we now own a storage container and a shredder).

The auditor did make some useful suggestions, mainly around the format and layout of the cashbook spreadsheet used to 'keep' the accounts throughout the year, and this was duly adopted. Also, he made some 'housekeeping'-type suggestions around keeping and presenting receipts, especially for outgoing money in relation to expenses. (It should be borne in mind that the society is not a sophisticated financial business, and operates on the basis of trust: income is often in cash and handled by several people before it reaches the books and bank account, and no other system would be feasible.)

### **2020: Accounts for the 9 months to 30<sup>th</sup> September, 2020**

I turn now to 2020.

Of course, the key feature has been the regrettable cancellation of many elements of the programme this year (talks, garden party, summer show); thankfully the plant sale went ahead (on a revised basis) and there was the new seed swap event ('Seedy Sunday') in February.

Overall, the year was not a financial disaster since early cancellations led to limited outgoings, the chief out-of-pocket cost being the deposit on the show marquee (£123). As a consequence, society funds stand at £6,438 at 30<sup>th</sup> September, compared to £5,883 at the start of the year, actually up by £555. This was largely due to the receipt of membership subscriptions.

Membership income was down on the year (from £1,021 last year to £761 this) reflecting the limited opportunities to collect cash subs. The committee has, however, suggested that

membership subs paid can be carried over to 2021 should individual members wish: For those who have paid by standing order (which is the majority), we suggest that if you would like to carry 2020 subs over, that you contact your bank to either cancel the SO or to temporarily amend it to zero, should you wish, resetting it if you wouldn't mind for the following year. Alternatively, once the SO has gone through early in 2021 as normal, apply to the Hon. Treasurer for a refund. (Of course, you may choose to allow current arrangements to stand, which would help to further boost society finds and would be gratefully accepted.)

The Plant Sale in May raised £754 which was donated to the Bath Carers' Society. In addition, Seedy Sunday raised £94, net of costs.

As discussed above, in 2019 the Society invested £415 (or £90 net of contributions and donations) in a shredder. This earned £40 in 'hire' income in the year, so we are well on the way to breaking even on this.

Otherwise, standing outgoings (insurance, subscriptions to external groups, printing etc.) continued as normal.

If we include all the received subs for 2020, the year's net cash inflow was, as already stated, £555. Excluding the subs (i.e. notionally carrying it over to 2021), however, we would have lost (£206), which might have been a lot worse in the circumstances.

Club funds at 30<sup>th</sup> September stood at £6,438, of which £2,936 is earning interest in the deposit account.

So 2020 was not the financial disaster it might have been had the various events been proceeded with as normal and then cancelled at the last minute:- The early decision to cancel the show will have saved a fair amount. As ever, members are reminded of the need for the society to carry a healthy cash cushion should a full show be organised and set up then cancelled at the last for whatever reason.

### **Outlook for 2021**

Firstly, with the pandemic situation still uncertain, we cannot yet say that 2021 will return to normal. What we can say is that should 2021 be a similar story to this year, the Society has more than sufficient resources to weather the storm: the worst would probably be the loss of membership income from this year's being carried over as discussed above.

I propose that you adopt the formal and final accounts for 2019 and those for the shorter period in 2020.

Ian Harris  
Hon. Treasurer  
October 2020

**WELLOW AND DISTRICT HORTICULTURAL SOCIETY**

**Treasurer's Financial Report - Year (9 months) to 30 September, 2020**

Receipts	2020		FY 2019		FY 2018	
	£	£	£	£	£	£
Membership Subscriptions	761.00		1,021.00		914.00	
Flower Show	50.00		3,953.31		3,099.65	
Talks & Events	457.55		364.60		576.45	
Donations and Misc	1	794.25	1,104.99		58.00	
		2,062.80		6,443.90		4,648.10
Deposit a/c Interest Received (Gross)		17.55		16.19		10.10
<b>Total Receipts</b>		<b>2,080.35</b>		<b>6,460.09</b>		<b>4,658.20</b>
<b>Expenses</b>						
Flower Show		123.00	3,059.10		3,419.42	
Administration		40.50	176.01		124.45	
Talks & Hall Hire (incl AGM)		363.27	579.74		730.65	
Donations made	1, 2	754.25	159.38		691.00	
Misc	3, 4	244.41	3,089.92		248.84	
		1,525.43		7,064.15		5,214.36
<b>Total expenses</b>		<b>1,525.43</b>		<b>7,064.15</b>		<b>5,214.36</b>
<b>Net Profit/Loss</b>		<b>554.92</b>		<b>-604.06</b>		<b>-556.16</b>

Notes

- 2020 Miscellaneous income includes £754 proceeds from the Plant Sale donated on to Bath Carers Service; 2019 includes £485 insurance claim re storage shed, £325 member contributions towards shredder and £250 from Village Hall re container.
- Other donations made include: 2019: Parlour Shop flower display £50
- Miscellaneous expenses includes RHS subs and insurance of 2020: £195, 2019: £195, 2018: £110
- 2019 miscellaneous includes storage container/shed, all-in net cost of £1,640.90 (see memo item below)

Financial position -	30-Sept 2020	31-Dec 2019	31-Dec 2018
	£	£	£
<b>Bank (Santander)</b>			
Current account			
Latest cleared balance per stmt	3,370.73	2,897.43	3,657.58
Outstanding / uncleared items	0.00	-37.50	-104.39
Adjusted current account balance	3,370.73	2,859.93	3,553.19
Deposit account	2,936.11	2,918.56	2,902.37
Cash	131.29	104.72	31.71
<b>Total funds</b>	<b>6,438.13</b>	<b>5,883.21</b>	<b>6,487.27</b>

Memo: Storage container 2019 £

Container cost	1,824.00
Padlock / misc	16.90
Original shed	534.99
less insurance refund	- 484.99
less VHC contribution	- 250.00
<b>Net all-in cost</b>	<b>1,640.90</b>