

WELLOW AND DISTRICT HORTICULTURAL SOCIETY

Treasurer's Financial Report, for the year to 30 September 2023

		For the year ending 30-Sep-23	For the year ending 30-Sep-22
Receipts			
Membership	1	801	888
Donations Received	2	3,000	60
Flower Show 2023	3	6,102	
Flower Show 2022	4	249	4,679
Talks & Events	5	189	-
Plant Sale		350	579
Interest on deposit account		8	0
Total Receipts		10,699	6,206
Expenses			
Donations made	6	852	649
Flower Show 2023	3	6,102	
Flower Show 2022	4	648	3,253
Talks & Events	5	1,033	332
Admin / Overheads	7	529	454
Total Expenses		9,164	4,688
Net Surplus / Loss	8	1,535	1,518

Funds

Bank Accounts and Cash		At 30-Sep-23 Closing Balance	At 01-Oct-22 Opening Balance
Santander Business Current Account		9,034	5,061
Outstanding receipts / payments	9	(2,672)	
Santander Business Reserve Deposit		2,949	2,941
Cash		525	299
Total	10	9,836	8,301

Notes

- 1 The number of members has reduced slightly this year.
- 2 The Hort Soc was, very generously, given a £3,000 legacy.

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3 In 2022 and 2023 the Village Show was run by The Village Show Team, using the Hort Soc's bank account. More details of the show finances are below. For 2024, the plan is for the Village Show Team to use Wellow Rec's bank account.

Village Show

	2023	2022
Income		
Gate Money	£ 1,440	£ 1,350
Sponsorship	£ 1,325	£ 1,225
Show Evening Event	£ 1,723	£ -
Raffle	£ 862	£ 813
Stalls and Stands	£ 415	£ 560
Food and drink	£ 269	£ 249
Activities	£ 660	£ 713
TOTAL INCOME	6,694	4,909
COSTS		
Marquee	£ 1,181	£ 1,208
Printing and publicity	£ 459	£ 958
PA system	£ 100	£ -
Live music	£ -	£ 400
Show Evening Event	£ 1,124	£ -
Other	£ 405	£ 268
Sub-Total General	£ 3,269	£ 2,834
Flower Show	£ 91	£ 90
Activities	£ 820	£ 985
TOTAL COSTS	4,180	3,909
SURPLUS	2,514	1,000

The surplus in 2023 was significantly higher than 2022 because of three significant things.

The evening event in 2023 raised £600 (none in 2022), there was a £500 saving on printing the Schedule and £400 saved by not having any live music.

Note that the 2023 surplus has been split:

£250 each to Bath City Farm and to Julian House

£1,000 will be transferred to the Wellow Rec account to cover the cash flow for the Wellow Show team from 2024 onwards.

£1,000 to the Wellow Community Bus for emergency repairs

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- 4 In previous years we have reported on the income and expenses for the Show based on receipts and payments during the year. This year, we've differentiated between the 2022 and 2023 Shows. As was the case in previous years, there were some transactions that occurred after our financial year end (30th Sept 2022) which pertained to the Show in 2022. The net effect of these is to add £400 costs into this financial year.
- 5 We hope that the costs of the "Talks and events" and the "Admin / Overheads" should be covered by the membership fees and the income from the events. This year we spent about £200 more than the income.
- 6 These £852 donations are funded from the 2022 Show surplus. The £2,514 surplus for the 2023 Show will be distributed in due course.
- 7 "Overheads" includes several small items, such as engraving the cups, stationery etc - the largest is £160 for insurance.
- 8 If we had not received the £3,000 legacy, we would have made a loss of £1,465. This is mostly an issue of timing - in this financial year there are costs of about £1,250 that relate to the 2022 Show (that is the £400 from note 4 and £852 from note 6) We've recorded all the costs for the 2023 Show in this year. And, as mentioned above in note 5, we overspent by about £200. The presence of the one-off legacy, and the final year of accounting for the Village Show makes it hard to see if the Hort Soc is making a surplus or a loss. If we remove the legacy and the Village Show from the accounts, we arrive at a loss of £214.

	For the year ending 30-Sep-23
Receipts	
Membership	801
Talks & Events	189
Plant Sale	350
Interest on deposit account	8
Total Receipts	1,348
Expenses	
Talks & Events	1,033
Admin / Overheads	529
Total Expenses	1,562
Net Surplus / Loss	(214)

- 9 By 30th September we had yet to raise cheques to pay out the Show surplus, and £158 for St John's to attend the Show.

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10 The Hort Soc's funds come to £9,836 at 30th September 2023.

There are a couple of things to note.

A. Included in this £9,836 is the £3,000 legacy. This has to be spent on the specific purpose of "enhancing the Show"

B. Over the years, from Show surpluses, the Hort Soc has built up a fund with which to fund future Shows, i.e. to pay for those things, such as the marquee, that need to be paid for before the Show. The cash flow required is around is £1,500. As the Show is now being organised by the Village Show Team, the Hort Soc will transfer £1000 from the 2023 show plus an additional £500 to support the cash flow for future shows.

After these two items are taken into consideration, the Hort Soc has £6,336 reserves. Of this, about £1,000 is needed for day-to-day cashflow.