

The Meconopsis Group
Financial Statement 2015
(Presented to members at the AGM, 27th February 2016)

1. At last year's AGM I presented the accounts for 2014 to members of the Group and said that they had not been audited. This was because Willie Campbell, the auditor, was ill and had been unable to examine the books. I said I was confident that the accounts were in order and when Willie recovered he examined the books and signed them off as being correct.
2. The accounts for 2015 have been audited by Willie and he is satisfied they are in order.
3. The books are here and you are welcome to examine them. A few hard copies of the summary sheets are available for you to take away. If there are not enough, give me your name and address and I'll see that you are sent a copy.
4. The financial year starts on 1st January and end on 31st December.

The Group has money in three accounts:

- i. The General Account which is used for the day-to-day running of the Group.
- ii. A PayPal account into which members can pay their subscriptions. This was opened so that people, especially from abroad, could pay subscriptions and donations without excessive bank charges. It is used by both UK and overseas members
- iii. The third account is the nominated account for PayPal which I call the second account. This is an account into which we can transfer money to and from PayPal. It acts as a buffer account between PayPal and the General Account so that if PayPal were to be hacked into, the hacker would not get into our main account which contains more money.
- iv. The take-home message with respect to the 2014 finances of The Meconopsis Group is that they are in a healthy state.

Slide 1 Summary of the money in all 3 accounts at end of financial year

Members like to compare the figures for one year with those of the previous year. I have done this for all the accounts, but don't put too much weight on the comparisons as they are not necessarily like-for-like as I'll explain as we go along.

4. PayPal Account

Slide 2

In 2014 all the PayPal income came from subscriptions only.

Of the £1,018 income paid in 2015, £1,004 came from subscriptions, £4 from donations and £10 from sale of seeds. We don't accept payments for seed alone via PayPal. However seed payments that come with membership payments are accepted.

A fee is levied on every income transaction. This amounted to £58.86 in 2015.

We don't like having too much money in our PayPal account so we periodically move some into the nominated account. This I did.

5 **2nd Bank Account**

Slide 3

As noted above money is periodically transferred from PayPal to the 2nd account. The money does not stay in the 2nd account for long and it is quickly transferred to the General Account.

6. **General Account**

Slide 4

Because of time constraints, I am only going to highlight those items shown in purple.

Income

6.1 **Donations** In 2014 there was a one off special donation of £100 in memory of Sue Sym. If we take that out of consideration, the amount of donation in both 2014 and 2015 is much the same

6.2 **Subscriptions** In 2015 subscriptions were about 1.8 times that received in 2014. Don't think that we have gained a lot of members. The new membership year starts in January. If a subscription is paid before the end of the previous year, it will fall into one financial year, whereas if it is paid on 1st January or after, it will fall into the next financial year. So the income from subscriptions varies from year to year depending on when members pay their subscriptions and I don't think we should be read too much into the difference.

6.3 **Seed Sales** These figures are for the sale of the seeds that are distributed by Ian Scott: The total in 2015 is down on that of 2014. Part of the income in 2014 came from the distribution of 2013-14 and was paid into the account in January 2014. The 2014 figure also includes that amount of money for 2014-15 seed sales that had been paid by the middle of December 2014. Similarly the 2015 figure consists of part of the sales for the 2014-15 distribution and part of the 2015-16. As with subscriptions when people pay for seeds determines which year the money is banked. I don't think the difference in the two years is anything to worry about.

6.4 **Gardening Scotland:** The general public has an insatiable appetite for Meconopsis seed. The income from seed sales at Gardening Scotland 2015 was up on 2014. The expenses for Gardening Scotland includes the cost of the stand plus Sharon's expenses for photographs etc. In both 2014 and 2015 the cost of the stand was more than covered by the sale of seeds.

6.5 **Book Sales** In 2014 two titles of books were available for purchase. These were Chris Grey-Wilson's monograph on Meconopsis and 'The Fathers of Botany: The Discovery of Chinese Plants by European Missionaries' by Jane Kilpatrick. There were no book sales in 2015. The sale raised £2,650 which was immediately sent to Kew.

Expenditure

- 6.6 **Speakers' Travel and Gifts:** The figures here are a function of the number of speakers and their travel costs. Some years the costs are higher and sometimes lower.
- 6.7 **Donation for room use:** We donate £70 to the RBGE when we use the conference room for a meeting. We are not billed for using the room and unfortunately I forgot to make donations for using the room twice in 2013! This was rectified in 2014 and I made donations of 2 x £70 for 2013 and 2 x £70 for 2014. This explains why there was expenditure of £280 in 2014 and £140 in 2015.
- 6.8 **Seed packaging and dispatch:** The expenses in both years were mainly for postage and printer cartridges. Costs for sending out seeds is increasing.
- 6.9 **Gardening Scotland** The income from seed sales at Gardening Scotland 2014 and 2015 more than covers the cost of setting up our exhibit.
- 6.10 **Book sales** The £2,650 from the sale of books at the last Group Meeting was sent on to Kew.
- 6.12 **Van Hire** The expenditure here was to take herbarium sheets to Pershore and to discuss the forthcoming book.
- 6.13 **Computer (Under the Administration heading)** we do not have expenditure every year for purchasing domain name extensions. In 2014 we purchased domain name extensions for 5 years because in the long run this was to be a cheaper option. We also renewed the hosting package.

Summary

In summary, the totals of both income and expenditure for 2014 are skewed by the book purchases and sales. However, when this is taken into account, both income and expenditure are higher in 2014 than in 2015.

Summary

Slide 5.

This slide gives the same information as the first summary slide and in addition shows how the income for subscriptions and seed sales came into the Group.

It is interesting to average the income from seed sales for 2014 and 2015. And do the same for expenditure on seed sales. The net income comes to £1,087.23. This is more than 83% of the total income (£1,297.67) of the group for 2015. So seed sales is enormously important for us.

Thanks are due to donors of seed and to Ian Scott, Sharon and helpers for their wonderful efforts

Questions: None

Acceptance of report:

Proposed by Jim Jermyn
Seconded by Matt Heasman