

**The Meconopsis Group**  
**Financial Statement for 2016**  
**(Presented to members at the AGM, 4<sup>th</sup> March 2017)**

1. The financial year ran from the 1<sup>st</sup> January to the 31<sup>st</sup> December 2016.
2. The books have been examined by Willie Campbell and he is satisfied they are in order. The books are here and you are welcome to examine them.
3. The Group has money in three accounts:
  - i. The Pay Pal account is used for members to pay in their subscriptions, seed payments and to give donations. Money from this account is periodically moved into the nominated account.
  - ii. The nominated account for PayPal is what I call the second account. This is an account into which we can transfer money to and from PayPal. Most of the money coming from PayPal is then transferred to the General Account.
  - iii. The General Account is used for the day-to-day running of the Group. Money from the second account is paid into this account.
  - iv. The take-home message with respect to the 2016 finances of The Meconopsis Group is that they are in a healthy state.

**4. PayPal Account**

£391 had been brought forward from 2015. In 2016 £1,064 was paid into PayPal account. Of this, £1,016 was for subscriptions and £48 for seed sales. A fee is levied on every income transaction. This amounted to £62.95 in 2016. Meaning that the net income in 2016 was £1,001.05.

I moved a total of £1,092.05 into the 2<sup>nd</sup> account leaving £300 in the PayPal account.

**5 The 2<sup>nd</sup> Bank Account**

£300.01 was brought forward from 2015. A total of £1,092.05 was transferred from the PayPal account to the 2<sup>nd</sup> account. Then £1,092.06 was transferred to the General Account leaving £300 on the 2<sup>nd</sup> account..

**Income**

See table below. Only a few items were addressed:

- 6.1 Subscriptions** In 2016 subscriptions were less than in 2015. This does not mean that we have lost members. The new membership year starts in January. So, 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 1<sup>st</sup> 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.

6.2 **Seed Sales** Sales of seed in 2016 via Ian Scott and at Gardening Scotland came to £1,328.60. The figure in 2015 was £1,390.50. So seed sales are keeping up quite well.

### 6.3 **Compensation from Bank**

A new category of income was compensation from the Bank of Scotland. This totalled £400.

In December 2015 I was trying to move money from the 2<sup>nd</sup> account to the General account, but the Bank of Scotland said I couldn't do this because they did not have any information on who our signatories were. Because of this the bank said they would not honour our cheques. However I persuaded the bank to accept our cheques. It turns out that when The Bank of Scotland amalgamated with Lloyds Banking Group, some files were lost including ours. After various bank visits and hours on the phone it turned out that we had to complete a signatories form anew which we did. The bank offered and paid us three tranches of compensation that totalled £400.

## 6. **General Account**

### General Account

#### Income

	2016	2015
	£	£
Donations	31.00	33.00
Subscriptions	509.00	855.00
Door & Raffle	103.00	109.12
Seeds sales (I Scott)	572.50	566.50
Seeds (Taylors)	27.00	
Gardening Scotland (Seed sales)	756.10	824.00
Plant sales	265.10	325.00
Compensation from Bank	400.00	
<b>Total</b>	<b>2,663.70</b>	<b>2,712.62</b>

### **Expenditure**

Only two items of expenditure were addressed:

6.4 The expenditure for RHS affiliation and Insurance in 2016 represents the costs for two years viz. 2016 and 2017 whereas expenditure in 2015 is for one year only viz 2015.

6.5 The main item of expenditure is the £8,000 that was paid to the Alpine Garden Society as our contribution towards publication of The Meconopsis Book, which will be launched at Chelsea in May.

In summary, expenditure exceeded income by £7,526.82. This is skewed by the payment towards publication of the Meconopsis book, which is a one-off.

#### Expenditure

	2016	2015
	£	£
Speakers' travel and gifts	581.55	515.74
Donation for room use	140.00	140.00
Catering at meetings	5.65	12.67
Travel to committee meetings	82.80	68.40
Seed packaging & dispatching	496.52	547.72
Gardening Scotland	569.16	356.02
RHS Affiliation and Insurance	210.00	105.00
AGS - towards publication of Meconopsis Book	8,000.00	
Hire van to Pershore		207.34
Administration:		
Computer including web hosting	29.99	34.87
Postage, stationery supplies	74.85	57.00
Photocopying / printing		129.58
Gift for Peter Taylor		40.61
<b>Total</b>	<b>10,190.52</b>	<b>2,214.95</b>

#### General Account (contd)

	2016	2015
	£	£
Income - Expenditure	-7,526.82	497.67
Transfer from 2nd Account	1,092.06	800.00
Brought forward from previous year	10,945.64	9,647.97
<b>Total (= carried fwd + net income + PayPal transfer)</b>	<b>4,510.88</b>	<b>10,945.64</b>
<b>Total in Bank</b>	<b>4,510.88</b>	<b>10,945.64</b>

## Summary

The tables below give a summary of the amounts in each account and also show how the income for subscriptions and seed sales came into the Group.

<b>Summary</b>	on 31/12/16	on 31/12/15
	£	£
Total in General Account	4,510.88	10,945.64
Total in 2nd Bank account	300.00	300.01
Total in PayPal Account	300.00	391.00
<b>Total</b>	<b>5,110.88</b>	<b>11,636.65</b>

		2016	2015	
		£	£	
Summary	Subscriptions	via General Account	509.00	855.00
		via PayPal (gross)	1,016.00	1,004.00
		via seed sales	64.00	16.00
	<b>Total</b>	<b>1,589.00</b>	<b>1,875.00</b>	
Seed sales	via I Scott	568.50	566.50	
	via Gardening Scotland	756.10	824.00	
	Via PayPal	48.00	10.00	
	<b>Total</b>	<b>1,372.60</b>	<b>1,400.50</b>	

**Questions:** None

**Acceptance of report:** Proposed by Jim Jermyn  
 Seconded by Jeanie Jones