

Treasurer's Report – Summary Edition Financial Year – January 2020 – December 2020 (Inclusive)

The financial records this year follow an erratic pattern reflecting the major interventions caused by the unique circumstances that occurred throughout the calendar year. Despite the turmoil of events, the loss of our two top income months and significant investment into much needed infrastructure improvements, our income from sales is up by 48.5% at just shy of £9000. The fact that this increase in sales' figures has been accompanied by a planned 10% reduction in profit margins reflects the tremendous support we have enjoyed from the membership.

Thank you.

2020 events in chronological order:

- Covid 19 – and the resulting national lockdown – March 2020
- Total “lockdown” of all retail premises.
- The decision to revise the trading practice to take into account the limitations imposed by the legal requirements following the slight easing of “lockdown rules.
- Significant infrastructure improvements throughout the administration buildings which is reflected in expenditure figures – these are covered in more detail in the online full edition of this report found on the website.
- Difficulties in securing stock, especially compost in April – July due to government restrictions exacerbated by inheriting a shop in which supplies were completely exhausted. This is reflected in the relatively high shop expenditure and initially selling stock at cost in order to provide an ongoing service to the membership both of which will be explained further in the Trading Secretary's report.
- Applying a different trading policy following the introduction of online accounts with bulk suppliers.

Please review **Appendix A** –

You will note it contains figures for 2017 to 2020. The figures for 2020 are split into two different formats – 2020A and 2020B
2020A is the way the records have been presented in the past.

I am more than happy to explain in detail the reason why this change is necessary if the summary given below is felt insufficient.

Bottom line

The previous year's bank balance **£4720.70** +/- the surplus/deficit should equal this year's bank balance **£1870.75**.

Column 2020A – Previous year balance = **£4,720.70** Deficit= **-£2,628.87** Result = **£2,091.83***
Column 2020B – Previous year balance = **£4,720.70** Deficit= **-£2,849.95** Result = **£1870.75✓**

Reason for discrepancy: The integration of End of Year and Start of Year Stock Status Figures within the Income and Expenditure figures.

Residual stock from both ends of the year have been a best estimate – new residual stock control status records will provide far more accuracy than in previous years but it cannot guarantee absolute accuracy. These figures are integrated in column **2020A** hence embedded inaccuracy whereas they are only used in Trading figures and for the Net worth Figure in **2020B Note** – **all figures are identical in both columns** (See Appendix A)

Following committee discussions and resulting decision the format as in column **2020B** is to be adopted for financial reporting in future.

Peter Cheyne
December 2020

Appendix A - Financial Report

	2017	2018	2019	2020A	2020B
1. Shop Trading Account					
Opening Stock	£1,957.00	£2,698.00	£2,459.00	£2,642.50	£2,642.50
Purchases	£5,803.21	£4,286.81	£4,815.00	£7,850.92	£7,850.92
Sales	£6,538.15	£6,277.85	£6,039.00	£8,966.36	£8,966.36
Closing Stock	£2,698.00	£2,459.00	£2,642.50	£2,864.50	£2,864.50
Trading Surplus/Deficit	£1,475.94	£1,752.04	£1,407.50	£1,337.44	£1,337.44
			24.85%	14.92%	14.92%
2. Income					
Shop Sales	£1,475.94	£1,752.04	£1,407.50	£1,337.44	£8,966.36
Subscriptions	£438.00	£507.00	£623.50	£466.00	£466.00
Keys	£90.00	£95.00	£93.00	£0.00	N/A
Plant Sales	£19.50	£195.50	£149.85	£0.00	£0.00
Competition Entrance Fee	£0.00	£0.00	£38.00	£0.00	£0.00
Bank Interest	£14.50	£40.00	£0.00	£0.00	£0.00
Donations (Open Day + Bonfire)			£226.09	£50.00	£50.00
Total	£2,037.94	£2,589.54	£2,537.94	£1,853.44	£9,482.36
3. Expenditure					
RHS Insurance & Affiliation	£170.00	£180.00	£180.00	£180.00	£180.00
AGM Expenses	£94.00	£45.00	£94.50	£6.50	£6.50
Honoraria	£140.00	£110.00	£110.00	£0.00	£0.00
Entertaining (Open Day/Bonfire)	£291.83	£467.54	£490.86	£15.42	£15.42
Awards Prizes	£225.72	£140.00	£110.00	£8.00	£8.00
Building Maintenance & Site Work	£411.99	£78.71	£1,090.76	£3,272.87	£3,272.87
Plant / Tools / Fuel	£119.93	£392.68	£287.77	£431.02	£431.02
Donations	£20.00	£60.00	£294.55	£80.00	£80.00
Keys	£10.00	£90.75	£126.38	£17.50	£17.50
Stationery	£125.48	£264.95	£33.16	£191.34	£191.34
Toilet Maintenance	£5.25	£21.61	£28.98	£80.65	£80.65
Miscellaneous	£37.94	£9.53	£461.00	£0.00	£0.00
Internet Charges	£0.00	£0.00	£0.00	£40.00	£40.00
C&C Card Charges	£0.00	£0.00	£0.00	£107.33	£107.33
In Shop Card Charges	£0.00	£0.00	£0.00	£51.68	£51.68
Shop				£0.00	£7,850.00
Total	£1,652.14	£1,860.77	£3,307.96	£4,482.31	£12,332.31
Surplus/Deficit	£385.80	£728.77	-£770.02	-£2,628.87	-£2,849.95
4. Cash Assets					
Cash In Hand	£20.00	£20.00	£20.00	£0.00	£0.00
Shop Stock	£2,698.00	£2,459.00	£2,642.50	£2,864.50	£2,864.50
Bank Account	£4,761.95	£5,490.72	£4,720.70	£1,870.75	£1,870.75
Net worth	£7,479.95	£7,969.72	£7,383.20	£4,735.25	£4,735.25