

HARDY PLANT SOCIETY MIDDLESEX GROUP – 2018 ACCOUNTS

Annual Report by Acting Treasurer

1. The 2018 Annual Accounts were prepared by the outgoing Treasurer, Jim Niblett. Following his departure from the HPSMG Committee, I have assumed responsibility for finalising the Group's Accounts, which have been signed off by the Independent Examiner. I will continue in this role until the appointment of a new Treasurer at the 2019 HPSMG AGM and the full handover of the accounts has taken place.
2. **At the end of 2108, the Group had a surplus for the year of £2,338.66**, in contrast with a loss of £1,329.27 for 2017. This reflects the pattern of previous years, where a surplus is generated through Passionate About Plants in even numbered years and the accounts show a deficit in odd numbered years.
3. Income from membership has risen by £283 to £785 in 2018. **At the end of November 2018, the total membership stood at 124 – a record number.** However, even with a slight increase in membership fees in 2018, this income, and that generated from trips, plant sales, sales of seeds, cards and refreshments, is nowhere near sufficient to cover the cost of running the programme of monthly meetings. The cost of speakers and hire of Field End School in 2018 was £2,027.
4. **Without the net profit made by Passionate About Plants (£3,289), the loss in 2018 would have been £950.** This illustrates the importance of a successful Passionate About Plants to the Group's financial health as, otherwise, the Group would run at a loss. There is a substantial risk of relying on such a big, high profile event to maintain the Group's viability which needs to be actively managed.
5. **The income from plant sales, both at evening meetings and public plant sales, was down from £345.40 in 2017 to £243.34 in 2018.** This was caused by a decline in people bringing and donating plants for sale at evening meetings and in taking tables at Public Plant Sales.
6. Late in 2018 we launched a **new website for HPSMG** to give us a more modern, accessible site with greater functionality and security. **The one off cost of development is included in the administration costs of £749.30**, as well as the cost of two years' website hosting, which accounts for the higher expenditure than in 2017. The expenditure on administration included the purchase of HPS Middlesex Jute Bags.
7. **The Group continues to maintain a healthy balance sheet.** This helps to protect against the risk of loss of income from Passionate About Plants and to cover any liabilities that might arise from cancellation of events or trips. However, as it has increased over the last few years, in 2019 the HPSMG Committee will consider the appropriate level to maintain for a reserve and how best to use any remaining funds for the benefit of its members.

Lorraine Shepherd
Vice Chair and Acting Treasurer
18th February 2019