

Summarised Accounts for the year ended 31 October 2019

The full statutory accounts for 2018-19 are in draft form awaiting final review and signature. As our auditors needed to move their team and files to homeworking because of the coronavirus lockdown, there have been delays in producing the final report.

A full copy of the draft report is available from Gill Groombridge, Business Manager gill.groombridge@plantheritage.org.uk, 01483 447540. The draft has also been published on the website www.plantheritage.org.uk. As soon as the accounts are reviewed and updated, this draft will be replaced.

From the draft statutory report and accounts that we have, our auditors have expressed an unqualified report. It is still possible that we have a final version before the AGM on Saturday 2nd May. If full and final accounts are not completed by then, we will need to take the vote on approval by email or other virtual means, subsequent to the meeting.

Financial review

2018/19 was a year of consolidating the finances based on the cost savings undertaken the previous year and building confidence within the membership, that the agreed “Fit for the Future” plan would secure the charity’s future. It is pleasing to see that these efforts have resulted in a strong performance across the whole charity, both locally and centrally, resulting in an outstanding set of accounts, with Central Office activities returning a profit for the first time in many years. Net income for the year was approx. £96,000 compared to a net loss of £66,809 in 2017/18. Total funds for the charity at the year-end were approx. £440,000 (2018: £345,124).

Our Groups remain a vital engine for raising funds, building membership and supporting collections. The Board and staff recognise the commitment, time and effort put in by the members of these Groups and would like to thank them for their continued support. In all, Groups contributed a profit of approx. £60,000 to these accounts, of which over £50,000 was donated to Central Office.

Plant Heritage is also grateful to its affiliated Groups in Guernsey and Manx, and the Wiltshire Gardens Trust who provide financial support.

The UK remains in lockdown, a situation that is expected to continue for weeks if not months. This will have far reaching but currently an un-quantifiable impact on the charity’s activities and its ability to raise funds in 2020. The Trustees and senior management team are confident that steps taken, in accordance with UK government guidance and orders to mitigate risks to personal health, will allow the charity to continue its activities for the foreseeable future.

The Board of Trustees would like to thank our National Collection Holders, members, partners, sponsors and supporters for all of their hard work and creativity in continuing to protect our National Plant Collections and Plant Guardian plants in this difficult time and for continuing to share our passion for “Saving Garden Plants”.

The summarised accounts that follow are not full statutory accounts but are a summary of information extracted from those accounts

Summarised Accounts (Draft)

Year ended 31 October 2019

	2018/19	2017/18
Income		
Charitable activities	£288,841	£279,325
Donations, grants and legacies	£117,457	£66,221
Advertising, sponsorship & trading	£30,583	£29,785
Investments	£1,970	£1,047
Total income	<u>£438,851</u>	<u>£376,378</u>
Expenditure		
<u>Raising Funds</u>		
Cost of generating donations & legacies	£43,969	£44,275
Trading costs	£1,423	£6,360
	<u>£45,392</u>	<u>£50,635</u>
<u>Charitable activities</u>		
Membership & Shows	£55,440	£87,107
Educational Activities	£109,533	£119,688
Plant Conservation	£131,950	£123,155
Fit for Growth	£81	£30,669
Communications*		£31,933
Total charitable expenditure	<u>£297,004</u>	<u>£392,552</u>
Total expenditure	<u>£342,396</u>	<u>£443,187</u>
Net income (loss) for the year	£96,455	(£66,809)
Fund balance at 31 October 2019	<u>£441,579</u>	<u>£345,124</u>

* Communications

As we did not have a Communications Officer in 2018/19, all Communications activities are included in Membership and educational activities