

# Trustees Report — The Carnivorous Plant Society

## Year to 31<sup>st</sup> March 2017

In summary, the Society received Gross Income of £26.20k in the year to 31<sup>st</sup> March 2017 ("current year"), compared with £13.20k received in the year to 31<sup>st</sup> March 2016 ("prior year").

Total Expenses amounted to £21k in the current year, compared with £7.6k in the prior year.

As a result, the net surplus for the current year was £5.20k, resulting in a carry forward of funds totalling £20.30k (General fund £16.73k, Conservation fund £3.30k). These funds are represented on the Society's balance sheet by Bank deposits and other current assets £20.80k, and current liabilities of £0.60k

### Membership Income

The key ongoing income line for the Society is the membership fees paid by new and renewing members. Unfortunately, this has moved in the wrong direction in the past year, with a significant churn of members failing to pay renewal subscriptions and keep up their membership. Donations and Membership income in the current year totalled £6.60k, compared with £8.20k in the prior year. This reduction is also due in part to lower shows income in the year.

There was no increase in individual membership subscription rates during the year

### ICPS Conference

The financial highlight for this year was undoubtedly our hosting of the 2016 ICPS Conference, held at Kew Gardens, during the Science Week festival. Thanks to the efforts of many volunteers, the conference not only broke even, but generated a significant surplus of income over expenditure. In addition to the conference itself, other timetabled activities included an excursion to Down House, and a field trip. Total income received during the year for the conference and related activities amounted to £17.50k, whilst the Society incurred running costs of £13.80k. Including prior year income £2.40k and costs £0.40k related to early bookings, the overall impact of the conference on Society funds to date has been a surplus of £5.70k.

Whilst this does enhance the resilience of the Society's balance sheet, it should be remembered that the Society's future depends on maintaining a good base of membership income that can cover the costs of the ongoing activities that the Society promotes.

When the impact of the conference is excluded from the yearly figures, the current year recorded an overall surplus of £1.50k, against gross income of £8.70k.

### Conservation Fund

The conservation fund received a healthy boost due to income from the sale of high quality giclée prints of a painting of *Nepenthes attenboroughii*, some of which were kindly signed by Sir David Attenborough himself, specifically to boost monies raised for the conservation fund. Net proceeds from the sales of prints total £2.80k, and of this £2.10k has been transferred to the conservation fund. Total income for the fund this year was £2.90k, and we now carry forward a fund balance of £3.30k.

### Publications

The costs of producing and distributing the Society's journals have seen some increase this year. Partly this is due to weakness of sterling following the EU membership referendum, which has affected our overseas printing costs. Additionally, the cost of postage continues to increase at a faster rate than general inflation. As a result, the total costs have increased by approximately 10% year on year, to £3.30k.

## **Membership Cards**

A new benefit for members has been introduced this year, with the Society investing in a stock of membership cards, which can be printed with individual member and renewal details. These can be used to gain access to Society events as well as acting as a reminder of subscription renewal dates and membership numbers. The investment in card stock totalling £0.90k made this year is expected to last for several years. Please let us know what you think of the membership cards, as feedback will help to determine whether we keep this feature, or change it once the stock runs out.

## **CPUK Forum**

In autumn 2016 the CPS took over the running of the online discussion forum [cpukforum.com](http://cpukforum.com). The site is partially funded by sponsorship. Annualised running costs for the site are approximately £0.50k, whilst we have received donations from sponsors amounting to £0.10k in the current year. The deficit during the period came to £0.30k.

## **TheCPS.org.uk Website**

Expenses for maintaining the core Society website were £0.30k in the current year. This around half of last year's figure, when upgrades and enhancements were made including those to support bookings for the ICPS conference. A number of issues have arisen regarding the ease of managing the website during the year, and the Society is currently reviewing the most cost-effective options for keeping the site functional as internet technology and standards continue to evolve with greater focus on security and data protection.

## **Seedbank**

The seedbank recorded member orders for 373 packets during the year, 37% Drosera, 29% Sarracenia, 6% Nepenthes, 6% Pinguicula, 6% Dionaea, and all others 16%. Running costs of £0.60k, comprising seed stock purchases, stationery supplies and postage, were offset by income for postage/packing costs and extra packets orders totalling £0.20k. Seedbank sales at events raised further income, although this is not broken down separately.

Accounting for the seedbank has been updated this year, in order to more clearly track the actual costs we incur to run this service for members, and make use of the transaction data we get from Paypal, where the majority of orders are paid for. In addition, the cash float held long-term by the seedbank organiser has been brought onto the Society's Balance Sheet assets, as this represents an advance against expenses, and is money which is ultimately owed to the Society.

## **Website sales**

A number of promotional merchandise items are listed for sale on the Society's website. Gross income from sales of these items via the website was £0.30k in the year. Apart from postage costs, other purchase costs for these items are not generally reflected against this income, as the costs for purchasing stock have been expensed in previous accounting periods. There were no significant purchases of promotional resale stock during the current year.

In addition, the website was used to list some remaining unsold copies of the *Nepenthes attenboroughii* prints, the income for which is already recorded above as conference and conservation fund income.

## **Financial records and accounting**

Firstly, I would like to express my thanks to Flick Foreman for her stewardship of the Treasurer role over past years. Since taking over as Treasurer in September 2016, I have been focussing my own efforts on introducing

some technology changes to the way the accounts are run. In the prior year to March 2016, new software had been purchased to allow the accounts to be computerised on to Sage, a professional accounting software package. Now, in the year to March 2017, that investment has been supplemented by the purchase of a Treasurer's computer, to enable Sage to be used, and for it to be run securely on a machine solely kept for the CPS.

This change has given rise to a number of new opportunities which we will continue to evaluate and, where appropriate, implement over the coming year. This includes allowing for greater accuracy in aligning payment records with the membership database; enabling alternative payment options for membership renewals; minimising bank charges & processing fees; and updating the financial controls on society expenditure. A further new innovation introduced to the society is the facility to accept payment by debit or credit cards during events. Hopefully this will allow us to boost sales income at events, as we will no longer be restricted to cash/cheque payments for plant/seed/merchandise/membership sales. Additionally, a review of financial controls is ongoing, and in due course a recommendation will be made to the Trustees / Committee for any amendments that need to be made.

### **Gift Aid**

The Society is currently able to claim an additional 25% from HMRC on donations and membership subscriptions paid by UK members who are UK income taxpayers, and who complete a declaration to the Society. If you have recently changed your status from being a non-taxpayer to being a taxpayer, please consider making a Gift Aid declaration — there is no extra cost to you. What is more, if you are a higher rate taxpayer and have made a Gift Aid declaration to the Society, you may even be able to claim a reduction to your income tax due to HMRC by declaring your relevant membership subscription in your tax return. Please also let the Society know if you have ceased being a UK taxpayer, as we can no longer claim the additional 25% from HMRC in these circumstances.

In the year to March 2017 Gift Aid recovery from HMRC was £1,550 — which related to membership and donations income received in the previous year. In line with the decline in membership renewal income, the forecast Gift Aid recovery from HMRC for next year is approximately £1,000.



Date: 05/05/2017

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# The Carnivorous Plant Society

## Comparative Profit and Loss Report

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From: Month 12, March 2017  
To: Month 12, March 2017

Chart of Accounts: Default Layout of Accounts

	<u>Period</u>		<u>Year To Date</u>	
	<u>Actual</u>	<u>Prior Year</u>	<u>Actual</u>	<u>Prior Year</u>
Sales				
Donations & Memberships	368.70	676.90	6,647.20	8,211.41
Fund Generation - Seedbank	28.90	19.20	450.11	413.15
Fund Generation - Fund Raising & Conference	750.00	1,940.00	17,538.46	2,505.00
Charitable Activities	0.00	0.00	27.50	0.00
Other Income	0.00	0.00	1,549.25	2,024.53
Standard Earned Income	0.65	(0.98)	10.71	5.28
	<u>1,148.25</u>	<u>2,635.12</u>	<u>26,223.23</u>	<u>13,159.37</u>
Purchases				
Charitable Expenditure - Grants Payable	0.00	0.00	121.50	281.17
Shows	0.00	765.55	116.24	1,149.47
Journal	0.00	443.03	3,268.51	3,052.25
	<u>0.00</u>	<u>1,208.58</u>	<u>3,506.25</u>	<u>4,482.89</u>
Direct Expenses				
Cost of Fund Generation - Seedbank	(45.02)	26.01	668.45	451.82
Cost of Fund Generation - Fund Raising & Conference	0.00	0.00	10,900.53	360.00
	<u>(45.02)</u>	<u>26.01</u>	<u>11,568.98</u>	<u>811.82</u>
Gross Profit/(Loss):	1,193.27	1,400.53	11,148.00	7,864.66
Overheads				
Support Costs - Travelling Expenses	0.00	0.00	1,617.17	0.00
Support Costs - Printing and Stationery	95.65	193.87	1,869.83	628.96
Support Costs - Telephone and Computer charges	76.68	374.75	1,070.27	1,053.52
Support Costs - Equipment Hire and Rental	0.00	0.00	97.42	0.00
Support Costs - Maintenance	0.00	0.00	61.50	0.00
Support Costs - General Expenses	61.00	0.00	269.97	205.00
Management & Admin - Bank Charges and Interest	27.91	85.68	787.01	369.66
Management & Admin - Bad Debt	73.50	0.00	194.00	0.00
	<u>334.74</u>	<u>654.30</u>	<u>5,967.17</u>	<u>2,257.14</u>
Net Profit/(Loss):	858.53	746.23	5,180.83	5,607.52